सत्यमेव जयते

भारत सरकार/ Government of India
विद्युत मंत्रालय/ Ministry of Power
केन्द्रीय विद्युत प्राधिकरण/ Central Electricity Authority
आर. ए. प्रभाग/ Regulatory Affairs Division

सेवा में /To

1. Secretary, Ministry of Power, Shram Shakti Bhawan, Rafi Marg, New Delhi- 110001.
2. Secretary, Ministry of New & Renewable Energy, Atal Akshay Urja Bhawan, CGO Complex, Lodhi Road, New Delhi- 110003.
3. Secretary, CERC, 7th Floor, Tower B, World Trade Centre, Nauroji Nagar, New Delhi-110029.

विषय: सितंबर, 2026 माह की मार्केट मॉनिटरिंग रिपोर्ट।

Subject: Monthly Market Monitoring Report for the month of September, 2026.

महोदय/ Sir**,**

सितंबर, 2026 माह के लिए केंद्रीय विद्युत प्राधिकरण द्वारा तैयार की गई मासिक मार्केट मॉनिटरिंग रिपोर्ट (MMMR) की एक प्रति सूचना और अवलोकन के लिए संलग्न है । A copy of the monthly market monitoring report (MMMR) prepared by Central Electricity Authority for the month of September, 2026 is enclosed herewith for kind information and perusal.

सितंबर, 2026 माह के दौरान मार्केट के संचालन की मुख्य विशेषताएं इस प्रकार रही । Key highlights of the market operation during September, 2026 are as under:

(i) सितंबर, 2026 माह में देश में कुल 161,569 MU विद्युत का कारोबार किया गया, जिसमें से 81,273 MU का कारोबार अंतर्राज्यीय पारेषण प्रणाली (Inter State Transmission System) के माध्यम से किया गया था और शेष राज्य नियंत्रित उत्पादन स्टेशनों से अंतराराज्यीय पारेषण प्रणाली (Intra State Transmissions System) के माध्यम से किया गया ।
In the month of September, 2026 a total of 161,569 MU of electricity was transacted in the country out of which 81,273 MU was transacted through ISTS, and the remaining through state controlled generating stations through Intra State Transmissions System.

(ii) अल्पावधि मार्केट के अंतर्गत कुल 25,037 MU का कारोबार किया गया था, जिसमें से 18,118 MU पावर एक्सचेंजों के माध्यम से कारोबार किया गया और शेष द्विपक्षीय कारोबार और विचलन (deviations) के रूप में हुआ । इस प्रकार अल्पावधि कारोबार, सितंबर, 2026 माह में ट्रेड की गई विद्युत की कुल मात्रा का 15.50 % था और 11.21 % पावर एक्सचेंजों के माध्यम से रहा ।
A total of 25,037 MU was transacted under Short Term Market, out of which 18,118 MU was transacted through Power Exchanges and remaining happened as bilateral transactions & deviations. Thus, the total short term trade in September, 2026 was 15.50 % of total volume of electricity traded in September, 2026 and 11.21 % was through Power Exchanges.

(iii) यदि हम अंतर्राज्यीय पारेषण प्रणाली (ISTS) के माध्यम से आपूर्ति की गई विद्युत के संबंध में इन कारोबारो की तुलना करते हैं, तो अल्पावधि कारोबार अंतर्राज्यीय पारेषण प्रणाली (ISTS) कारोबार का लगभग 30.81 % रहा, जिसमें से पावर एक्सचेंजों के माध्यम से कारोबार 22.29 % रहा ।
If we compare these transactions with respect to the electricity supplied through ISTS, the short term transactions constitutes about 30.81 % of ISTS transactions, out of which transaction through the power exchanges constitutes 22.29 %.

This issues with approval of competent authority.

भवदीय/ Yours faithfully,

Digitally signed by Mukesh Kumar
Date: 28-10-2026 17:41:53

(मुकेश कुमार / Mukesh Kumar)
सहायक निदेशक (आर.ए.)/ Assistant Director (RA)

प्रतिलिपि / Copy for information, through email, to:

1. O/o Chairperson, CEA
2. O/o Member (E&C), CEA
3. Secretary (All SERCs and JERCs)
4. CMDs/MDs of all DISCOMS
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6. Chairman & Managing Director, Power Finance Corporation Ltd. (PFC), Urjanidhi ,1, Barakhamba Lane, Connaught Place, New Delhi-110001.
7. CMD, Indian Energy Exchange (IEX), 9th Floor, Max Towers, Sector 16B, Noida- 201301.
8. MD&CEO, Power Exchange India Limited (PXIL), Inizio, 1st floor, Unit no. 101 to 104, Cardinal Gracious Road, Chakala, Andheri (East), Mumbai-400099.
9. Managing Director, Hindustan Power Exchange Limited (HPX), World Trade Tower, 8th Floor, Sector 16, Noida, Uttar Pradesh – 201301.
10. Managing Director & CEO, National Stock Exchange of India Ltd. (NSE), Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400051.
11. Chairman, Multi Commodity Exchange of India Limited (MCX), Exchange Square, Suren Road, Chakala Andheri East, Mumbai – 400093, India.
12. Chairman, New Age Markets in Electricity (NAME), 1A wing, 6th Floor, Statesman House, Barakhamba Road, Connaught Place, New Delhi – 110001.
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CEA website:
(https://cea.nic.in/reports/dashboardView?headingId=107&subHeadingId=1003&subSubHeadingId=10016&title=Market%20Monitoring&lang=en)

मासिक मार्केट मॉनिटरिंग रिपोर्ट, सितम्बर 2026

Monthly Market Monitoring Report, September 2026



भारत सरकार/ Government of India
विद्युत मंत्रालय/ Ministry of Power
केन्द्रीय विद्युत प्राधिकरण/ Central Electricity Authority
आर. ए. प्रभाग / Regulatory Affairs Division

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सितम्बर, 2026 माह के लिए सारांश

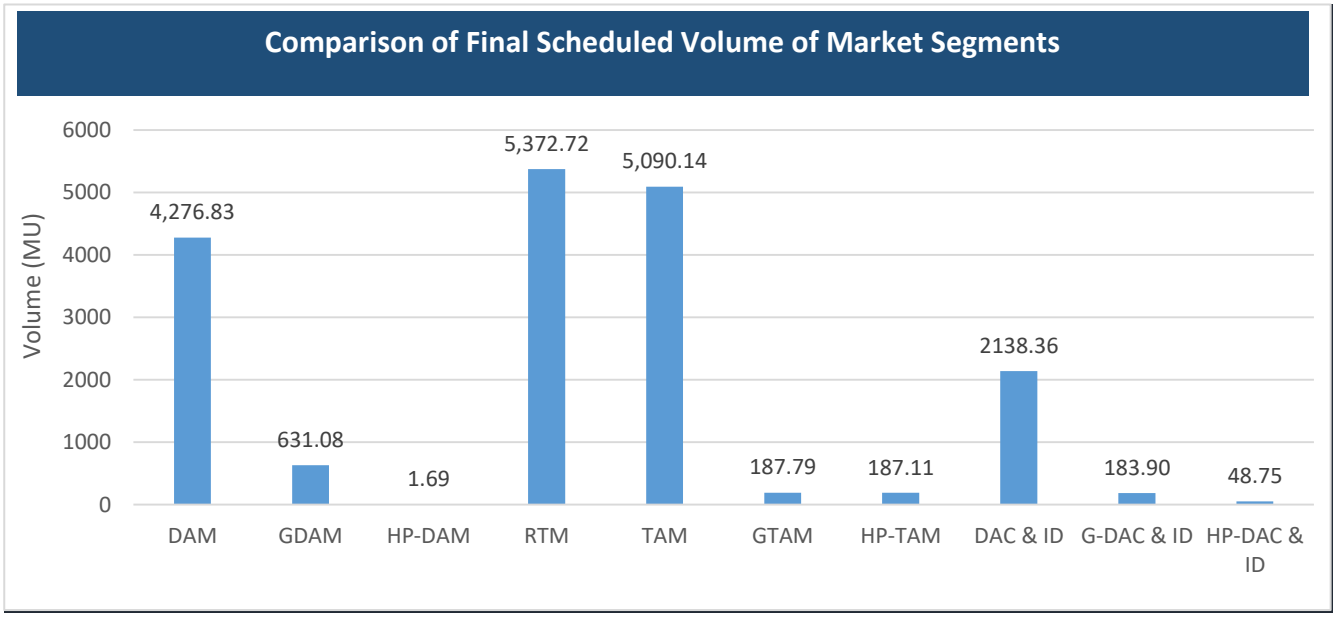
Summary for Month: September, 2026

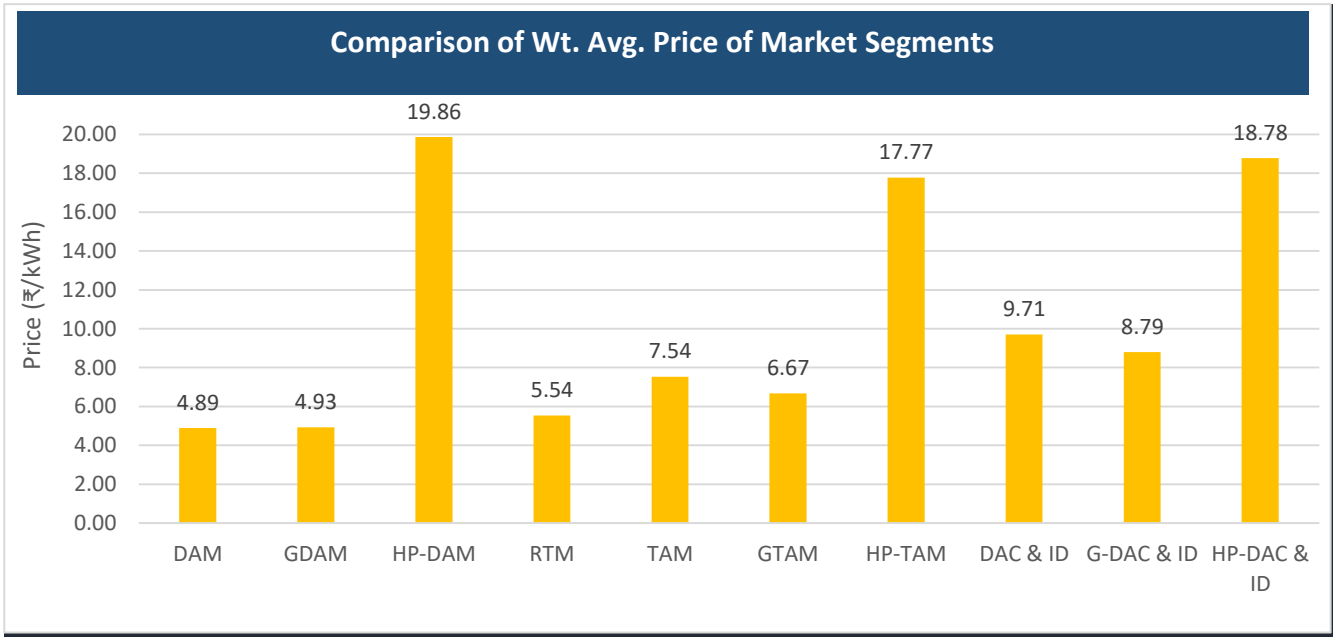
भारत में विद्युत एक्सचेंजों पर विद्युत के व्यापार का सारांश

Summary of Electricity Transactions on Power Exchanges in India

- सितम्बर, 2026 के दौरान विद्युत एक्सचेंजों (यानी आईईएक्स, पीएक्सआईएल और एचपीएक्स) के माध्यम से कुल **18,118 MU** विद्युत का कारोबार किया गया, जबकि अगस्त, 2026 में यह **17,475 MU** और सितम्बर, 2025 में **12,956 MU** था। विद्युत की यह मात्रा डिलीवरी की तारीख के आधार पर है और इसमें DAM, GDAM, HP-DAM, RTM, TAM, GTAM, HP-TAM, DAC & ID, G-DAC & ID और HP-DAC & ID मार्केट खंडों के माध्यम से कारोबार शामिल हैं ।

A total volume of **18,118 MU** electricity was transacted through power exchanges i.e. IEX, PXIL & HPX, during the month of September, 2026, as compared to **17,475 MU** in August, 2026 and **12,956 MU** in September, 2025. This volume of electricity is on delivery date basis and includes transactions through DAM, GDAM, HP-DAM, RTM, TAM, GTAM, HP-TAM, DAC & ID, G-DAC & ID and HP-DAC & ID market segments.

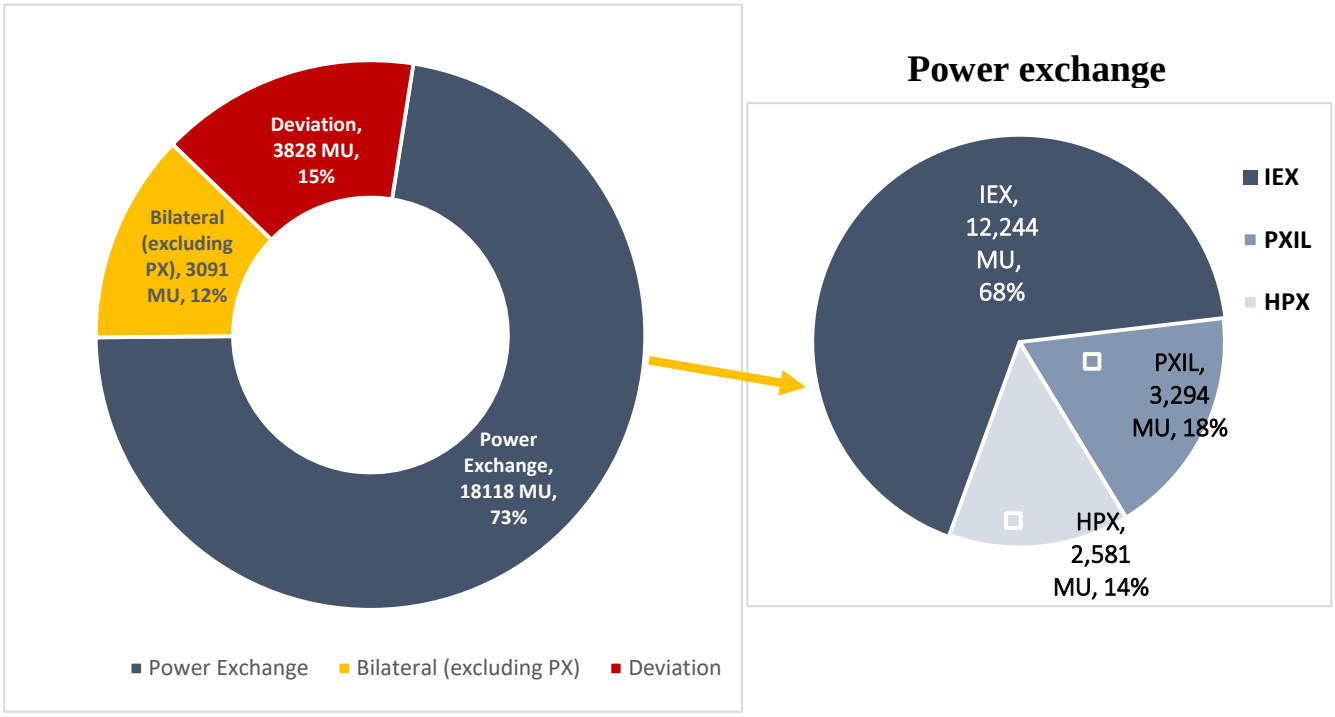




- द्विपक्षीय व्यापार के तहत कुल **3,091 MU** विद्युत का कारोबार किया गया और **3,828 MU** को विचलन के रूप में लेनदेन किया गया। इस प्रकार कुल **25,037 MU** विद्युत का कारोबार अल्पावधि व्यापार के रूप में किया गया था। सितम्बर, 2026 के महीने में देश में कुल **161,569* MU** विद्युत की आपूर्ति की गई थी, इस प्रकार सितम्बर, 2026 माह में कारोबार की गई विद्युत की कुल मात्रा में अल्पावधि बाजार का हिस्सा **15.50 %** था।

  Under the Bilateral trade (excluding Power Exchanges Bilateral transactions), a total of **3,091 MU** of electricity was transacted and **3,828 MU** was transacted as deviation from schedule. Thus, a total of **25,037 MU** of electricity was transacted as short term trade (Power Exchange + Bilateral trade + deviation from schedule). In September, 2026, a total of **161,569* MU** of electricity was supplied in the country, thus, the share of short-term market in the total volume of electricity supplied in September, 2026 was **15.50 %.**

Short Term Market for September, 2026



** This is provisional data for energy supplied, as per the CEA Energy Power Supply Position Report (Provisional).*

- सितम्बर, 2026 के दौरान संचरण जाम की कुल मात्रा **135.01 MU** थी, जो की विद्युत एक्सचेंजों में कारोबार की गई विद्युत की कुल मात्रा का केवल **0.75 %** है और सितम्बर, 2026 के महीने के दौरान आपूर्ति की गई कुल ऊर्जा का **0.084 %** है।

  The total volume affected by the transmission congestion during the month of September, 2026 was **135.01 MU** which is only **0.75 %** of the total volume of electricity transacted in the power exchanges and **0.084 %** of total energy supplied during the month of September, 2026.

- सितम्बर, 2026 माह के महीने में रिपोर्ट की गई वास्तविक समय में विद्युत कटौती की कुल मात्रा केवल **493.91 MU** थी।

  The total volume of real time curtailment reported in the month of September, 2026 was only **493.91 MU**.

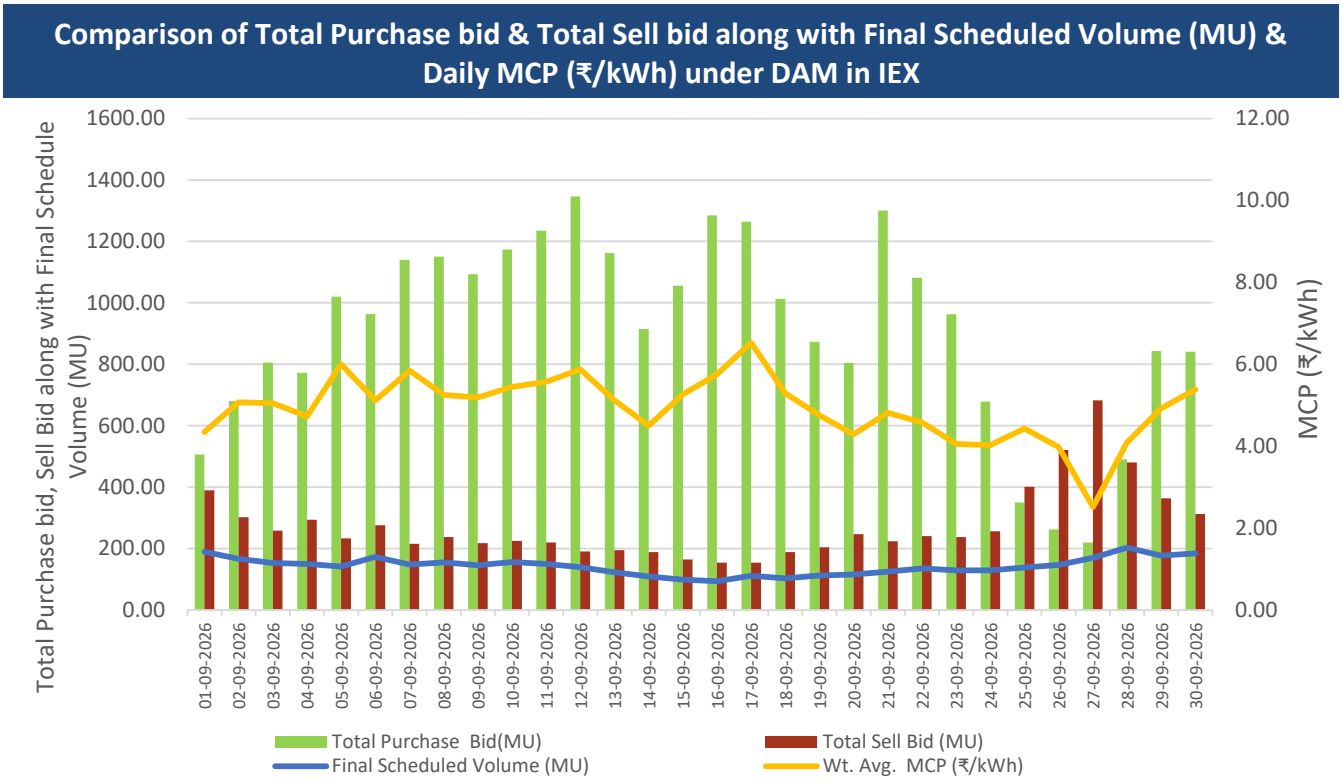
- सितम्बर, 2026 माह के दौरान अंतर्राज्यीय पारेषण प्रणाली **(ISTS)** में निर्धारित अनुसूचित विद्युत की कुल मात्रा **81,273 MU** थी। सितम्बर, 2026 के महीने में अल्पावधि बाजार में विद्युत का लेन-देन अंतर्राज्यीय पारेषण प्रणाली **(ISTS)** के माध्यम से अनुसूचित की गई कुल विद्युत कि मात्रा का **30.81 %** रहा।

  The total volume of electricity scheduled through ISTS during the month of September, 2026 was **81,273 MU**. The total volume of electricity transacted in the short term market was **30.81 %** of total volume schedule at ISTS in September, 2026.

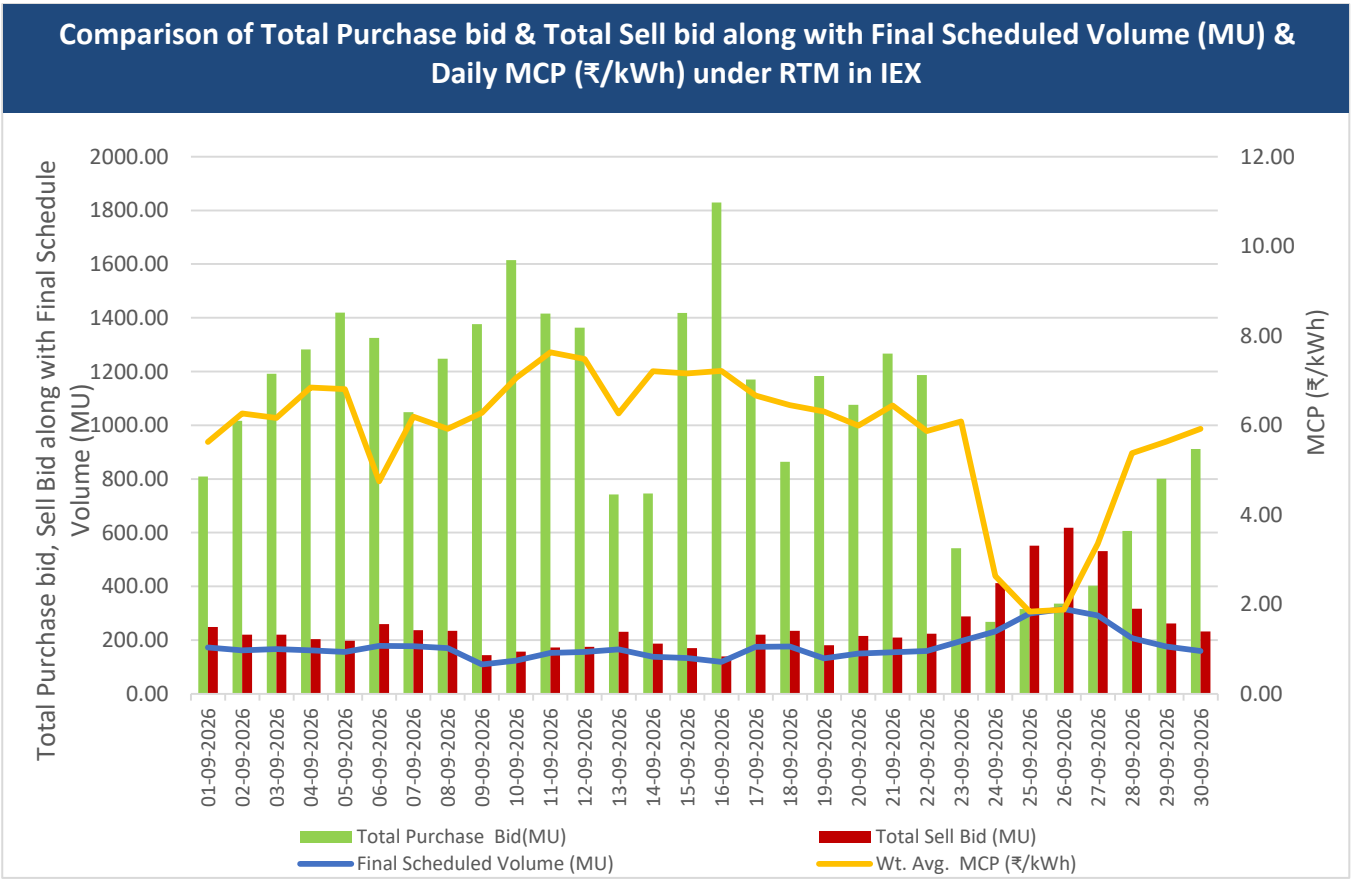
- सितम्बर, 2026 माह के दौरान DAM और RTM में विद्युत की खरीद और बिक्री बोलियों, अंतिम अनुसूचित मात्रा और दैनिक औसत MCP की भिन्नता निम्नलिखित चित्रो में दर्शाई गई है:

The variation of Purchase and Sell bids, Final Scheduled Volume and Daily Wt. Avg. MCP under DAM and RTM during the month of September, 2026 are shown in following figures:

DAM Volume



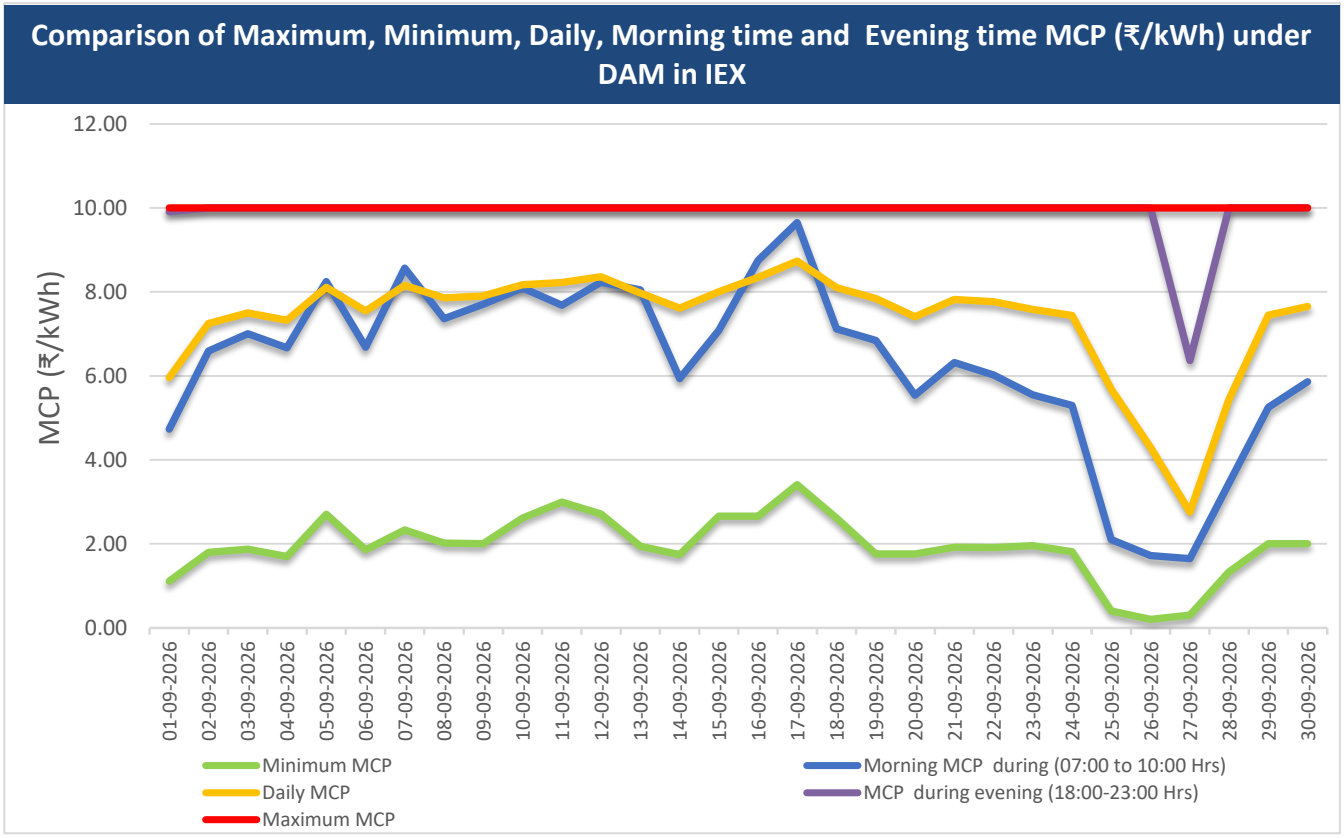
RTM Volume



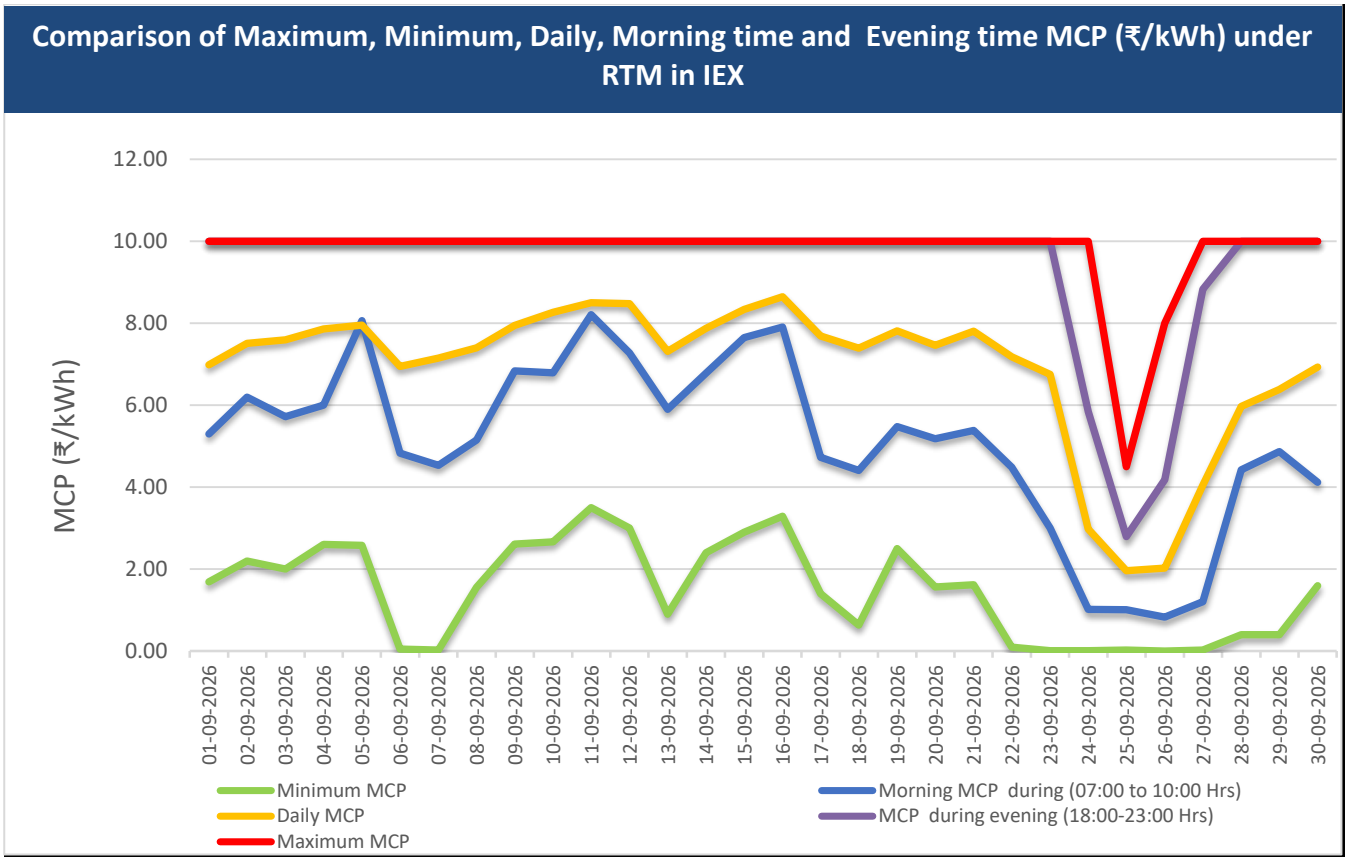
- सितम्बर, 2026 माह के दौरान DAM और RTM में अधिकतम, न्यूनतम, दैनिक, सुबह और शाम के समय MCP की भिन्नता निम्नलिखित चित्रो में दिखाई गई है:

The variation of Maximum, Minimum, Daily, Morning and Evening time MCPs under DAM and RTM during the month of September, 2026 are shown in following figures:

DAM Prices

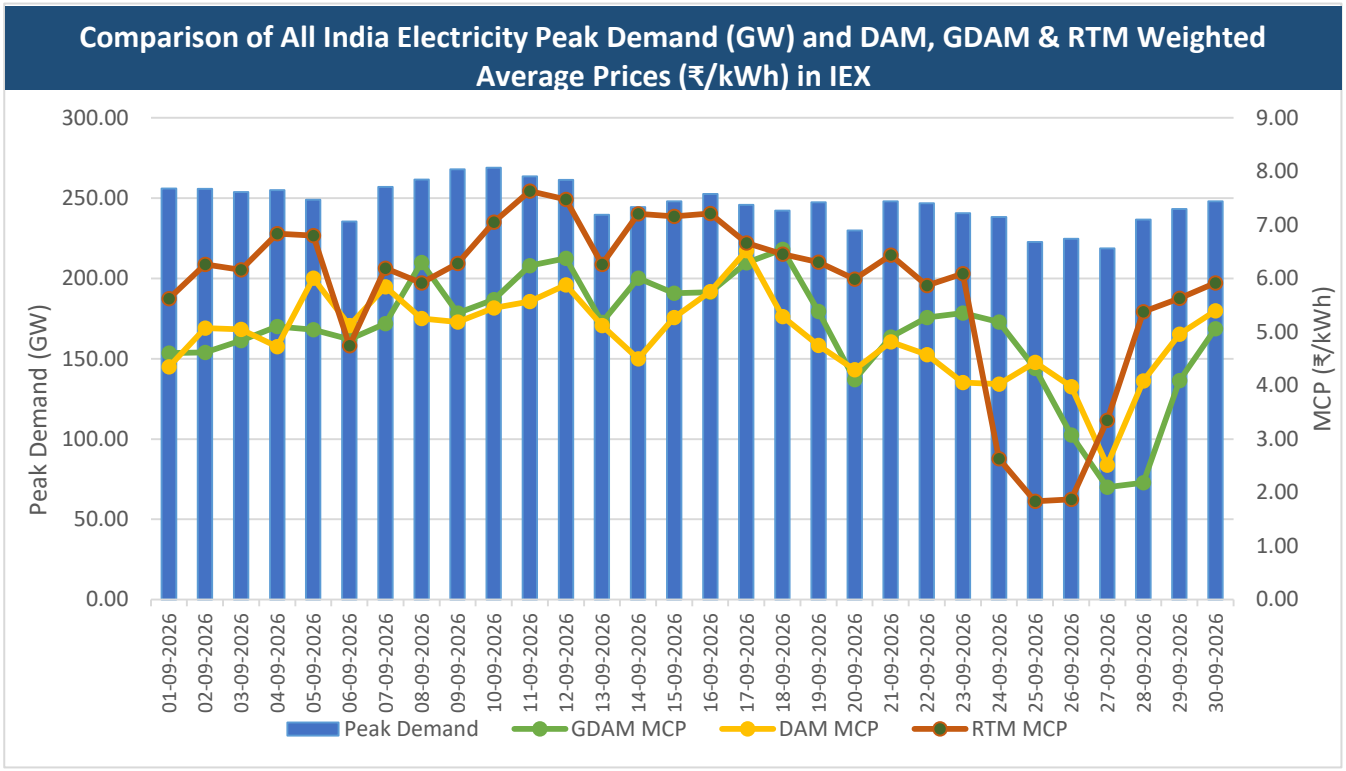


RTM Prices



- सितम्बर, 2026 माह के दौरान अखिल भारतीय विद्युत शिखर मांग (GW) तथा DAM, GDAM एवं RTM में MCP की भिन्नता निम्नलिखित चित्रो में दिखाई गई है:

The variation of All India Electricity Peak Demand (GW) and DAM, GDAM & RTM MCPs in IEX during the month of September, 2026 are shown in following figures:



Summary of TRAS segment

In the TRAS segment, a total of **0.68 MU** volume was cleared in TRAS UP segment (DAM (AS) + RTM (AS)), out of which **0.58 MU** was dispatched with an Average MCP of **₹ 19.95/kWh** through RTM (AS).

In TRAS DOWN segment (DAM (AS) + RTM (AS)), a total of **451.65 MU** volume was cleared, out of which **42.70 MU** was dispatched with an Average MCP of **₹ 0.08/kWh** through DAM (AS) and **273.36 MU** was dispatched with an Average MCP of **₹ 0.12/kWh** through RTM (AS).

Summary of Forward Signals in Power market

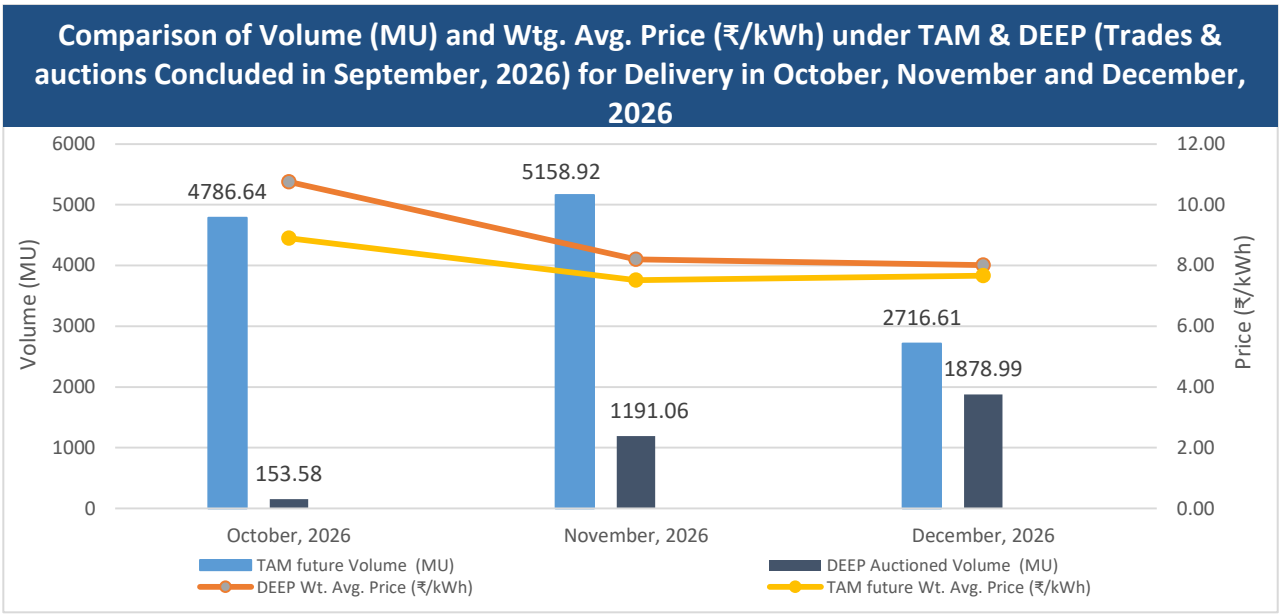
1. TAM future Prices and Volume

A total of **12,662 MU** volume was traded in the month of September, 2026 in TAM across all three exchanges out of which **4,786.64 MU** volume is for delivery in October, 2026 at a Wt. Avg. Price of **₹ 8.89/kWh**, **5,158.92 MU** volume is for delivery in November, 2026 at a Wt. Avg. Price of **₹ 7.52/kWh** and **2,716.61 MU** volume is for delivery in December, 2026 at a Wt. Avg. Price of **₹ 7.66/kWh**.

2. DEEP portal Auctions

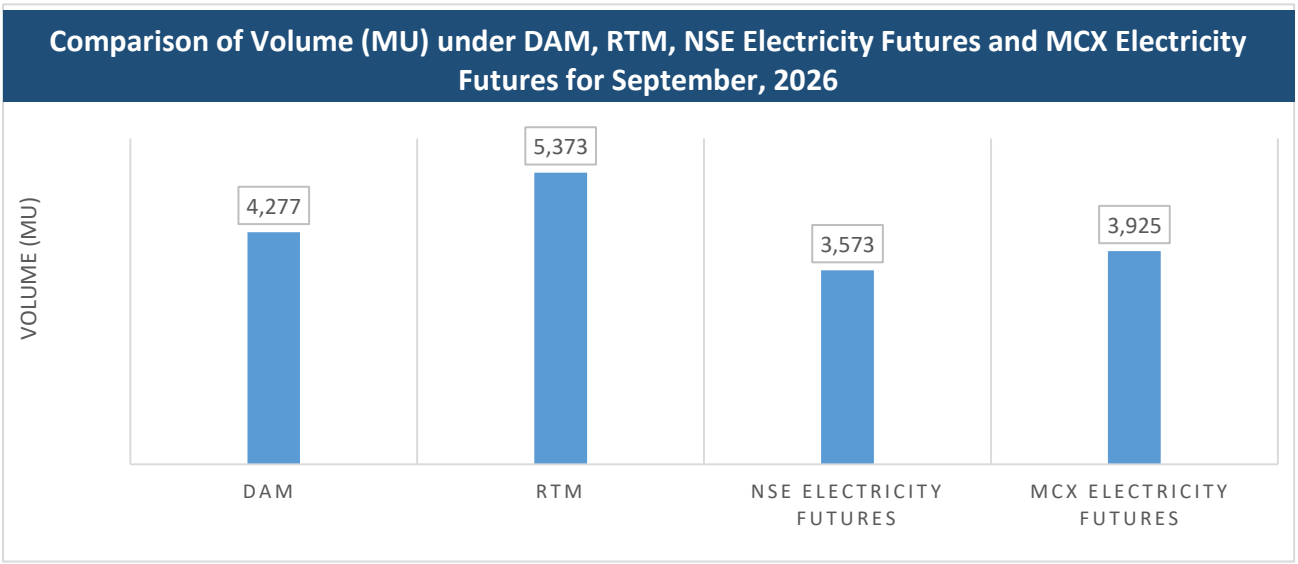
For procurement of Short term power, a total of 14 auctions were concluded in September, 2026 for the utilities of WBSEDCL, TPL, MSEDCL, APPCC, RUVNL, KSEBL, MSEZL, MBPPL, TPDDL, MPPMCL and GUVNL. A total of **15,158 MU** volume was allotted through these auctions.

For Medium term power, 1 auction was concluded for the utility of Goa in September, 2026.



3. Electricity futures

As of 15th October 2026, **NSE** electricity futures were quoted at ₹4,546/MWh for October, 2026 contract, ₹4,293/MWh for November, 2026 contract and no transactions were recorded for the December, 2026 contract. Similarly, in **MCX**, electricity futures were quoted at ₹6,995/MWh for October, 2026 contract and ₹5,685/MWh for November, 2026 contract and ₹5,419/MWh for December, 2026 contract.



4. OTC platforms transactions

(i) **No banking transactions** were concluded during the month through NAME and GNA Energy OTC platform.

(ii) **No energy transactions** were concluded during the month through NAME and GNA Energy OTC platform.

MARKET MONITORING REPORT DETAILS

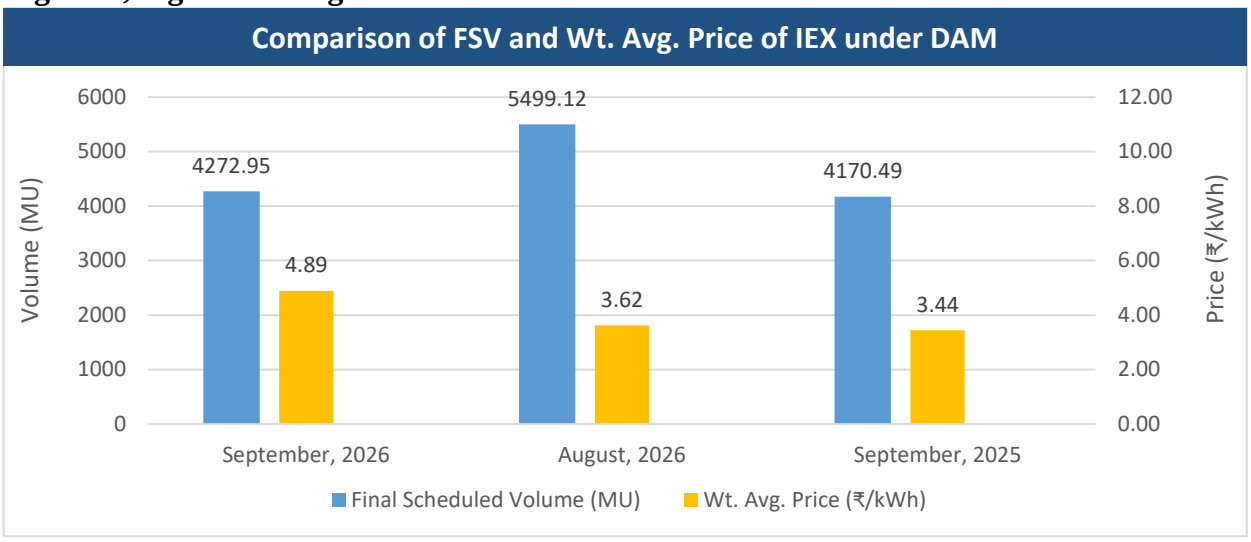
1. Day Ahead Market (DAM)

*The volume of electricity transacted under DAM was **4,276.83 MU** at a Wt. Avg. Price of **₹ 4.89/kWh** in September, 2026.*

1.1. The volume of electricity transacted in the Day Ahead Market (DAM) on power exchanges (IEX, HPX and PXIL) and the total energy supplied in the country during September 2026, August 2026 and September 2025 are tabulated below:

Month	DAM Volume (in MU)	Total Energy Supplied (MU)	DAM as % of Total Energy Supplied
September, 2026	4,276.83	161,569	2.65 %
August, 2026	5,499.12	167,829	3.28 %
September, 2025	4,230.61	145,660	2.90 %

1.2. The Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of IEX*, PXIL and HPX under DAM for September, 2026 vs August, 2026 and September, 2025 is shown below as **Figure-1, Figure-2 & Figure-3**:



** The DAM volume in IEX is inclusive of Cross Border Transactions of Electricity with Nepal and Bhutan (details given at **Annexure XII**), which was **126.33 MU (i.e. 17.79 MU sold by Nepal, 108.54 MU sold by Bhutan)**.*

Figure-1

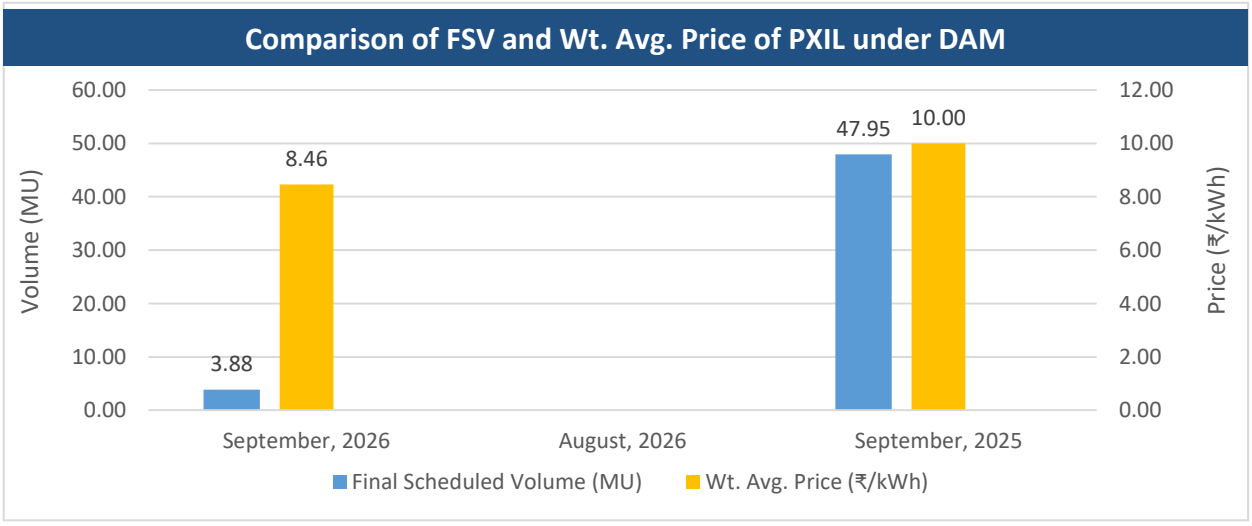


Figure-2

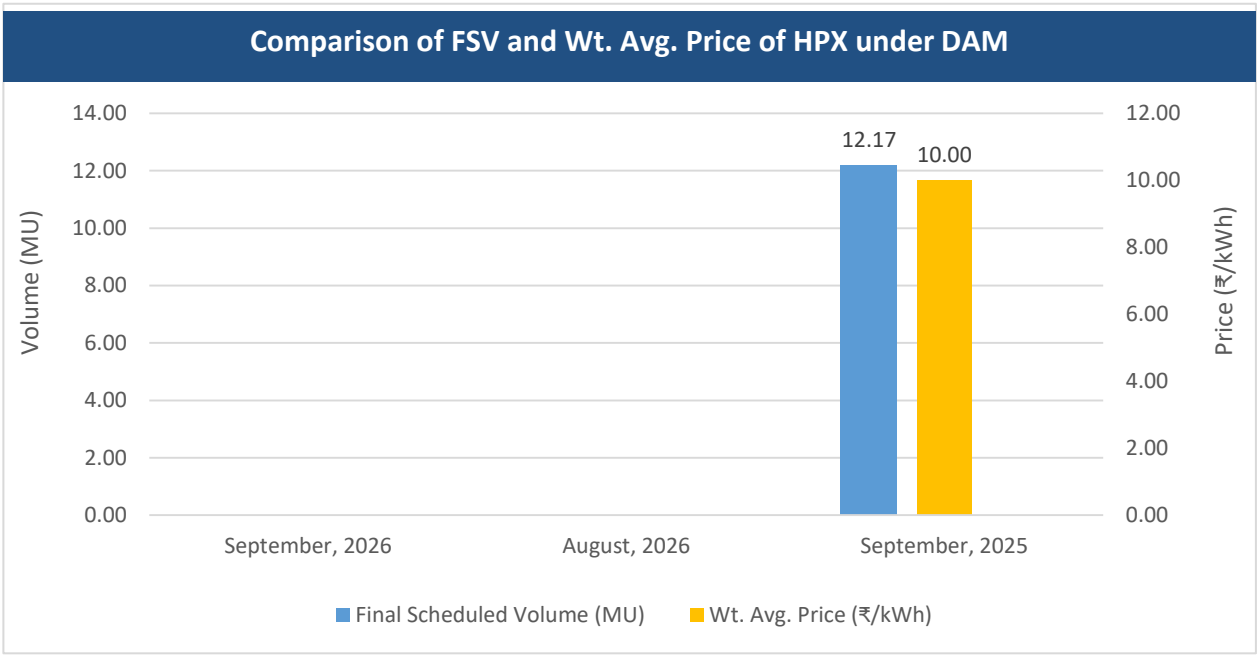


Figure-3

1.3. In the month of September, 2026, the volume of electricity transacted in IEX in **High Price Day Ahead Market (HP-DAM)** was **1.69 MU** at an average MCP of **₹ 19.86/kWh**. No transactions took place in PXIL & HPX under HP-DAM during the same period.

1.4. The maximum Area Clearing Price (ACP) of ₹ 10.00/kWh in IEX was observed in all 13 regions during 1759 time blocks from 1st to 30th September, 2026. As there was no congestion in transmission system, the MCP for these time blocks was also ₹ 10.00/kWh. Further, in PXIL, the maximum ACP of ₹ 10.00/kWh was observed in all 13 regions during 44 time blocks on 26th, 29th & 30th September, 2026. As there was no congestion in transmission system, the MCP for these time blocks was also ₹ 10.00/kWh. Whereas, no transactions took place in HPX under DAM.

1.5. The minimum ACP of ₹ 0.20/kWh in IEX was observed in all 13 regions during the time block 13:15 - 13:30 Hrs on 26th September, 2026. As there was no congestion in transmission system, the MCP for these time blocks was also ₹ 0.20/kWh. Further, in PXIL, the minimum ACP of ₹ 8.01/kWh was observed in all 13 regions during the 24 time blocks on 28th September, 2026. As there was no congestion in transmission system, the MCP for these time blocks was also ₹ 8.01/kWh. Whereas, no transactions took place in HPX under DAM.

2. Real Time Market (RTM)

*The volume of electricity transacted under RTM was **5,372.72 MU** at a Wt. Avg. Price of **₹ 5.54/kWh** in September, 2026.*

2.1. The total **5,372.72 MU**, out of which **5,293.96** (98.53 %) was transacted in IEX, **37.34 MU** (0.69 %) was transacted in PXIL and **41.42 MU** (0.77 %) was transacted in HPX under RTM.

2.1. The Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of IEX, PXIL and HPX under RTM for September, 2026 vs August, 2026 and September, 2025 is shown below as **Figure-4, Figure-5 & Figure-6**:

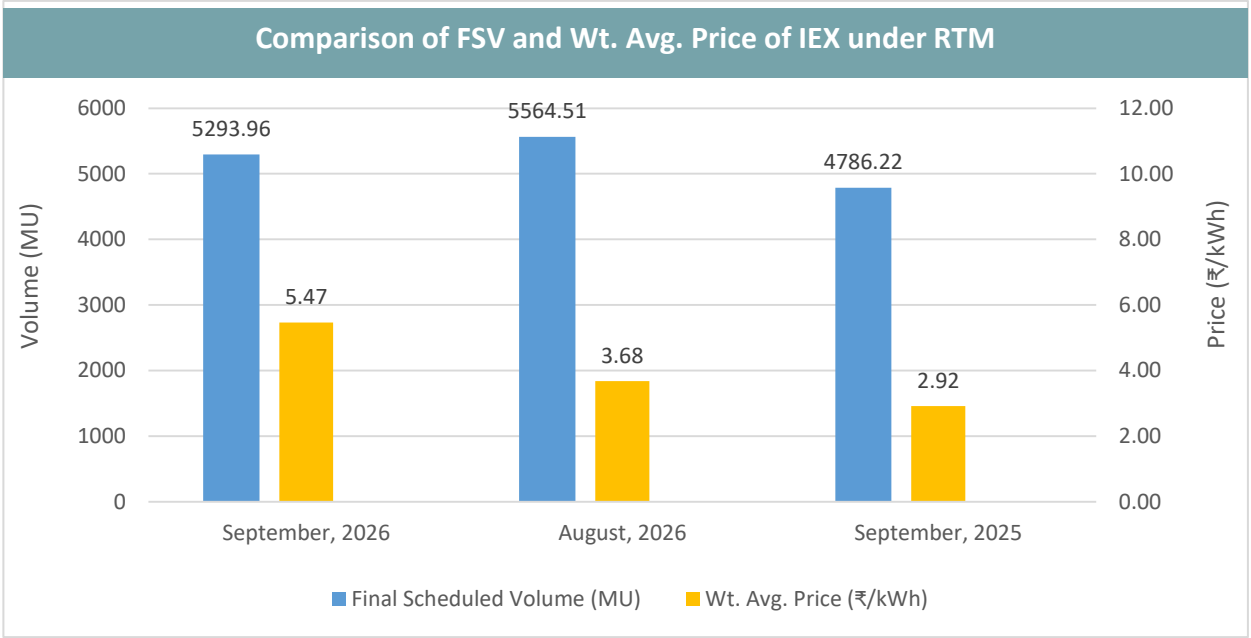


Figure-4

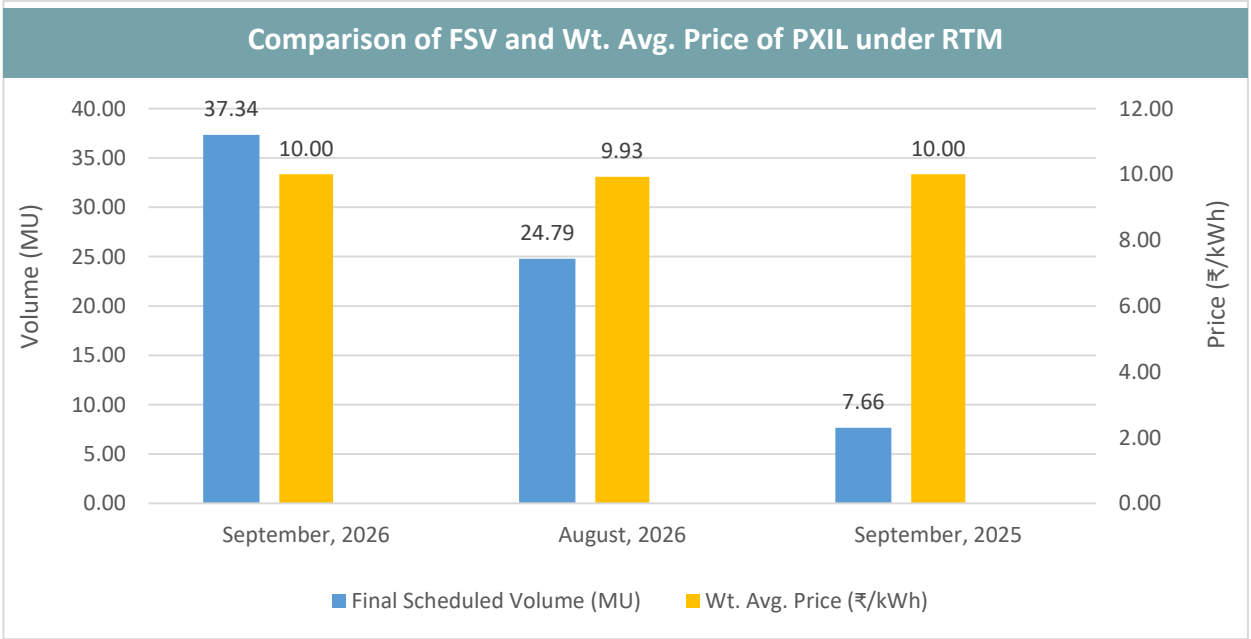


Figure-5

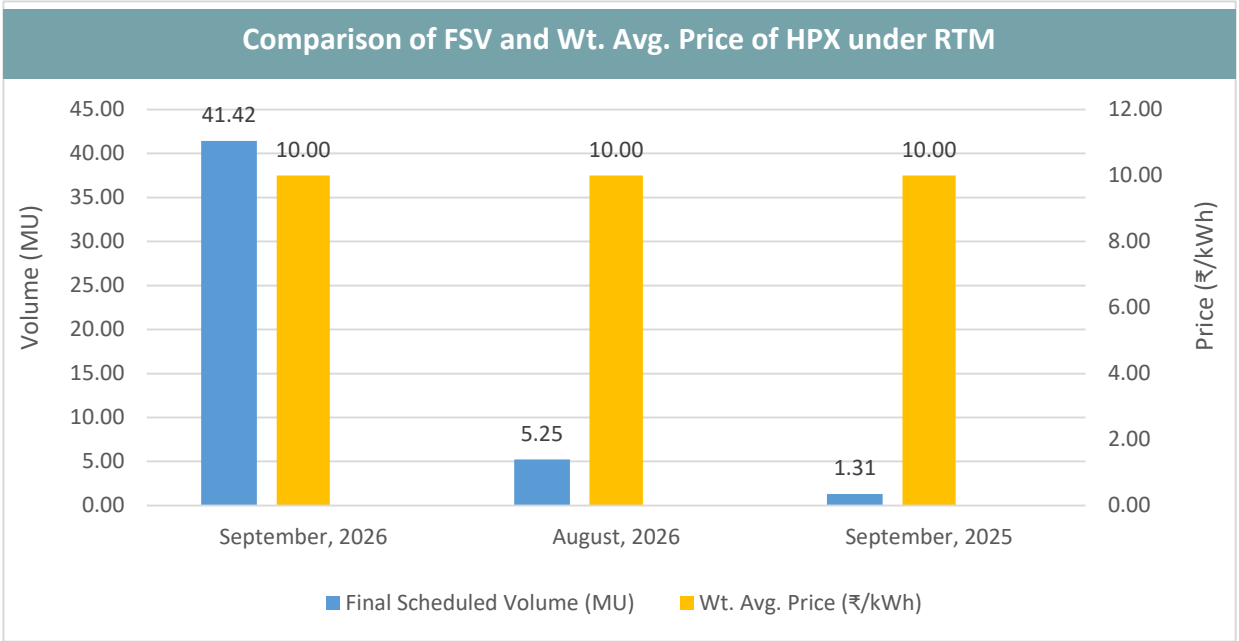


Figure-6

2.2. The RTM volume for September, 2026 in IEX is inclusive of Cross Border Transactions of Electricity with Nepal and Bhutan (details given at **Annexure XIII**), which was **154.45 MU** (i.e. 0.30 MU bought by Nepal, 154.06 MU sold by Nepal, 0.09 MU sold by Bhutan).

3. Green Day Ahead Market (GDAM)

*The volume of electricity transacted under GDAM was **631.08 MU** at a Wt. Avg. Price of **₹ 4.93/kWh** in September, 2026.*

3.1. The volume of electricity transacted under GDAM in September, 2026 was **631.08 MU** in IEX at a Wt. Avg. MCP of **₹ 4.93/kWh** and no transaction took place in PXIL & HPX under GDAM.

3.2. The Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of IEX under GDAM for September, 2026 vs August, 2026 and September, 2025 is shown below as **Figure-7**:

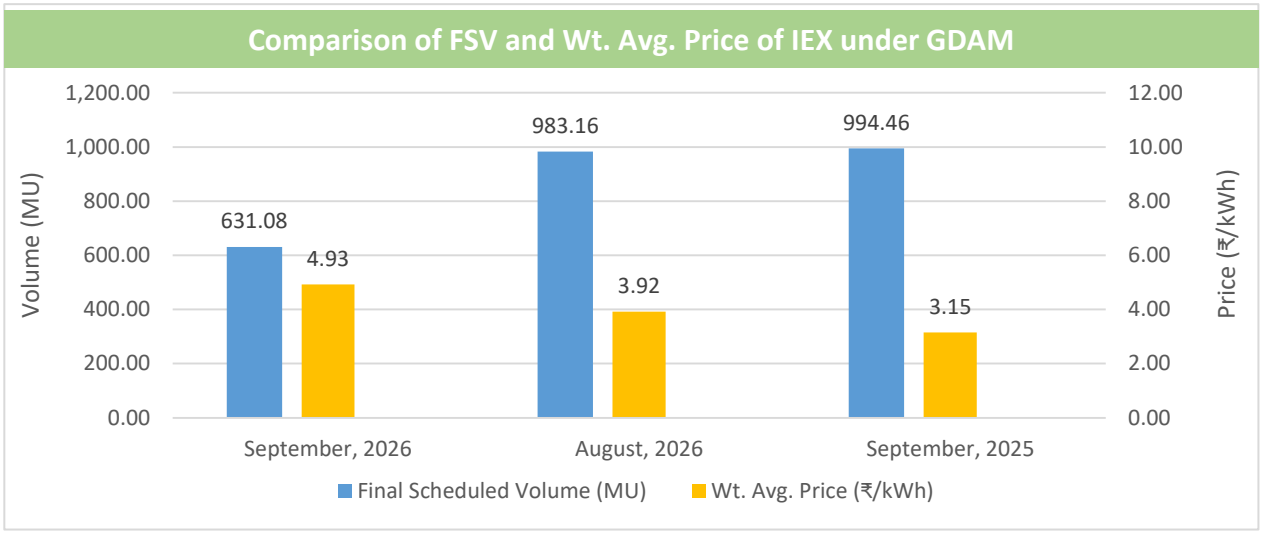


Figure-7

3.3. In September, 2026, there was no real time curtailment in the power exchanges under GDAM. Further, there was no real time curtailment in the power exchanges under GDAM during the month of August, 2026. Further, there was no real time curtailment in the power exchanges under GDAM during the month of September, 2025.

3.4. Top 10 Sellers and Buyers under GDAM in September, 2026 are tabulated below:

S. No.	Entity Name	Sell		Entity Name	Purchase	
		(MU)	Percent (%)		(MU)	Percent (%)
1	Karnataka	44.35	7.03%	West Bengal	102.47	16.24%
2	Juna Renewable Energy Private Limited	40.57	6.43%	Maharashtra	74.06	11.74%
3	Project Sixteen Renewable	37.98	6.02%	Gujarat	71.16	11.28%
4	Adani Green Energy Twenty Five C Limited_PSS8	32.51	5.15%	Andhra Pradesh	55.08	8.73%
5	Eden Renewable Alma	27.17	4.31%	Damodar Valley	45.35	7.19%
6	TP Saurya Limited Koppal	26.19	4.15%	Karnataka	37.82	5.99%
7	AMBUJA CEMENTS LIMITED_Essel Park RJ	21.91	3.47%	Telangana	31.49	4.99%
8	Project Eleven Renewable Power Private Limited	21.06	3.34%	Uttar Pradesh	31.03	4.92%
9	TPSL 200MW TPTCL Banderwala	20.27	3.21%	Tamil Nadu	30.25	4.79%
10	NTPC Renewable Energy	19.49	3.09%	Odisha	21.28	3.37%
	Total Volume of top 10	**291.49**	**46.19%**	**Total Volume of top 10**	**499.99**	**79.23%**
	Total Volume in PXs	**631.08**		**Total Volume in PXs**	**631.08**	

4. Term Ahead Market (TAM)

*The volume of electricity transacted under TAM was **5,090.14 MU** at a Wt. Avg. Price of **₹ 7.54/kWh** in September, 2026.*

4.1. The total volume of electricity transacted on the power exchanges on delivery date basis under Term Ahead Market in September, 2026, August, 2026 and September, 2025 is tabulated below:

Month	Total Volume (in MU)	TAM as % of Total Energy Supplied	IEX in MU (in % of total volume)	PXIL in MU (in % of total volume)	HPX in MU (in % of total volume)
September, 2026	5,090.14	3.15 %	1134.11 (22.28 %)	1996.72 (39.23 %)	1959.31 (38.49 %)
August, 2026	3,941.62	2.35 %	1397.61 (35.46%)	1763.46 (44.74 %)	780.55 (19.80 %)
September, 2025	1,725.43	1.18 %	596.18 (34.55 %)	887.26 (51.42 %)	241.99 (14.02 %)

4.2. In the month of September, 2026, the electricity transacted in **High Price Term Ahead Market (HP-TAM))** in PXIL under Daily or Anyday contract was **82.93 MU** at an average MCP of **₹ 17.58/kWh** and under Anyday Single Side contract was **36.00 MU** at an average MCP of **₹ 17.00/kWh,** in HPX under Daily or Anyday contract was **31.43 MU** at an average MCP of **₹ 20.00/kWh** and under Anyday Single Side contract was **36.75 MU** at an average MCP of **₹ 17.06/kWh** and no transactions took place in IEX under HP-TAM during the month.

4.3. In September, 2026, there was transmission congestion of **53.98 MU** under TAM, out of 53.98 MU in PXIL and no congestion in IEX & HPX.

4.4. There was real time curtailment of **458.57 MU** under TAM, out of which 112.08 MU in IEX, 204.33 MU in PXIL and 142.16 MU in HPX.

4.5. The comparison of total volume of electricity transacted and Wt. Avg. MCP in the power exchanges under Term Ahead Market (TAM) on delivery date basis during September, 2026 with August, 2026 and September, 2025 are shown in Table – 1A & 1B:

(i) Final Scheduled Volume (MU), September, 2026 vis- a- vis August, 2026 and September, 2025

Period		Final Scheduled Volume (MU)				
		Daily or Any Day	Weekly	Monthly	Anyday Single Side	Total
IEX	September, 2026	276.00	-	8.64	849.47	1134.11
	August, 2026	417.22	-	345.08	635.31	1397.61
	MoM Change (%)	-33.85	NA	-97.50	33.71	-18.85
	September, 2025	149.63	-	-	446.55	596.18
	YoY Change (%)	84.45	NA	NA	90.23	90.23
PXIL	September, 2026	485.88	2.52	296.64	1211.68	1996.72
	August, 2026	361.34	-	528.03	874.09	1763.46
	MoM Change (%)	34.47	NA	-43.82	38.62	13.23
	September, 2025	198.71	-	12.33	676.22	887.26
	YoY Change (%)	144.52	NA	2305.84	79.18	125.04
HPX	September, 2026	582.68	-	450.04	926.59	1959.31
	August, 2026	254.64	-	405.52	120.39	780.55
	MoM Change (%)	128.83	NA	10.98	669.66	151.02

Period		Final Scheduled Volume (MU)				
		Daily or Any Day	Weekly	Monthly	Anyday Single Side	Total
	September, 2025	26.51	-	63.59	151.89	241.99
	YoY Change (%)	2097.96	NA	607.72	510.04	709.67
MoM: Month on Month, YoY: Year on Year, NA: Not Applicable, -: No transactions took place.						

Table: 1A

(ii) Wt. Avg. MCP, September, 2026 vis- a- vis August, 2026 and September, 2025

Period		Wt. Average MCP (₹/kWh)			
		Daily or Any Day	Weekly	Monthly	Anyday Single Side
IEX	September, 2026	8.37	-	10.00	6.59
	August, 2026	6.86	-	7.13	6.46
	MoM Change (%)	22.01	NA	40.25	2.01
	September, 2025	7.01	-	-	5.23
	YoY Change (%)	19.40	NA	NA	26.00
PXIL	September, 2026	8.89	10.00	7.64	7.60
	August, 2026	6.87	-	7.51	6.49
	MoM Change (%)	29.40	NA	1.73	17.10
	September, 2025	5.85	-	8.84	5.23
	YoY Change (%)	51.97	NA	-13.57	45.32
HPX	September, 2026	8.20	-	8.41	6.46
	August, 2026	6.86	-	7.40	6.78
	MoM Change (%)	19.53	NA	13.65	-4.72
	September, 2025	7.37	-	4.66	4.75
	YoY Change (%)	11.26	NA	80.47	36.00
MoM: Month on Month, YoY: Year on Year, NA: Not Applicable, -: No transactions took place.					

Table: 1B

5. Day Ahead Contingency & Intra Day (DAC & ID)

*The volume of electricity transacted under DAC & ID was **2,138.36 MU** at a Wt. Avg. Price of **₹ 9.71/kWh** in September, 2026.*

5.1. The volume of electricity transacted on IEX, PXIL and HPX under DAC & ID on delivery date basis during September, 2026 was **789.14 MU, 928.30 MU and 420.92 MU,** respectively.

5.2. In the month of September, 2026, the electricity transacted in **High Price Day Ahead Contingency & Intra Day (HP-DAC & ID) -** in IEX under DAC contract was **3.52 MU** at an average MCP of **₹ 15.59/kWh** and under ID contract was **0.93 MU** at an average MCP of **₹ 20.00/kWh,** in PXIL under DAC contract was **15.23 MU** at an average MCP of **₹ 18.54/kWh** and under ID contract was **8.24 MU** at an average MCP of **₹ 20.00/kWh,** in HPX under DAC contract was **9.75 MU** at an average MCP of **₹ 17.88/kWh** and under ID contract was **11.08 MU** at an average MCP of **₹ 19.91/kWh** under HP-DAC & ID.

5.3. In September, 2026, there was transmission congestion of **17.91 MU** under DAC & ID, out of which 2.20 MU in IEX, 14.50 MU in PXIL and 1.21 MU in HPX.

5.4. In September, 2026, there was real time curtailment of **7.82 MU** under DAC & ID, out of which 0.97 MU in IEX, 0.35 MU in PXIL and 6.50 MU in HPX.

5.5. The total volume of electricity transacted under DAC & ID under Day Ahead Contingency & Intra Day contracts during September, 2026 and its comparison with August, 2026 and September, 2025 on delivery date basis are shown in Tables- 2A & 2B:

(i) Final Scheduled Volume (MU), September, 2026 vis- a- vis August, 2026 and September, 2025

	Period	Final Scheduled Volume (MU)		
		Day Ahead Contingency	Intra Day	Total
IEX	September, 2026	758.04	31.10	789.14
	August, 2026	290.45	26.94	317.39
	MoM Change (%)	160.99	15.44	148.63
	September, 2025	358.14	7.31	365.45
	YoY Change (%)	111.66	325.44	115.94
PXIL	September, 2026	806.28	122.02	928.30
	August, 2026	333.62	41.51	375.13
	MoM Change (%)	141.68	193.95	147.46
	September, 2025	294.36	35.30	329.66
	YoY Change (%)	173.91	245.67	181.59
HPX	September, 2026	391.64	29.28	420.92
	August, 2026	281.24	23.54	304.78
	MoM Change (%)	39.25	24.38	38.11
	September, 2025	238.59	7.57	246.16
	YoY Change (%)	64.15	286.79	70.99
MoM: Month on Month, YoY: Year on Year, NA: Not Applicable, -: No transactions took place.				

Table: 2A

(ii) Wt. Avg. MCP, September, 2026 vis- a- vis August, 2026 and September, 2025

	Period	Wt. Average MCP (₹/kWh)	
		Day Ahead Contingency	Intra Day
IEX	September, 2026	9.81	10.00
	August, 2026	8.80	10.00
	MoM Change (%)	11.48	0.00
	September, 2025	4.86	9.72
	YoY Change (%)	101.85	2.88
PXIL	September, 2026	9.51	9.87
	August, 2026	7.75	9.87
	MoM Change (%)	22.71	0.00
	September, 2025	5.68	9.53
	YoY Change (%)	67.43	3.57
HPX	September, 2026	9.84	9.91
	August, 2026	8.96	10.00
	MoM Change (%)	9.82	-0.90
	September, 2025	5.47	10.00
	YoY Change (%)	79.89	-0.90
MoM: Month on Month, YoY: Year on Year, NA: Not Applicable, -: No transactions took place.			

Table: 2B

6. Green Term Ahead Market (GTAM)

*The volume of electricity transacted under GTAM was **187.79 MU** at a Wt. Avg. Price of **₹ 6.67/kWh** in September, 2026.*

The total volume of electricity transacted in the PXs under GTAM on delivery date basis **187.79 MU**. The Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of IEX, PXIL and HPX under GTAM for September, 2026 is shown below as **Figure-8, Figure-9 and Figure-10**:

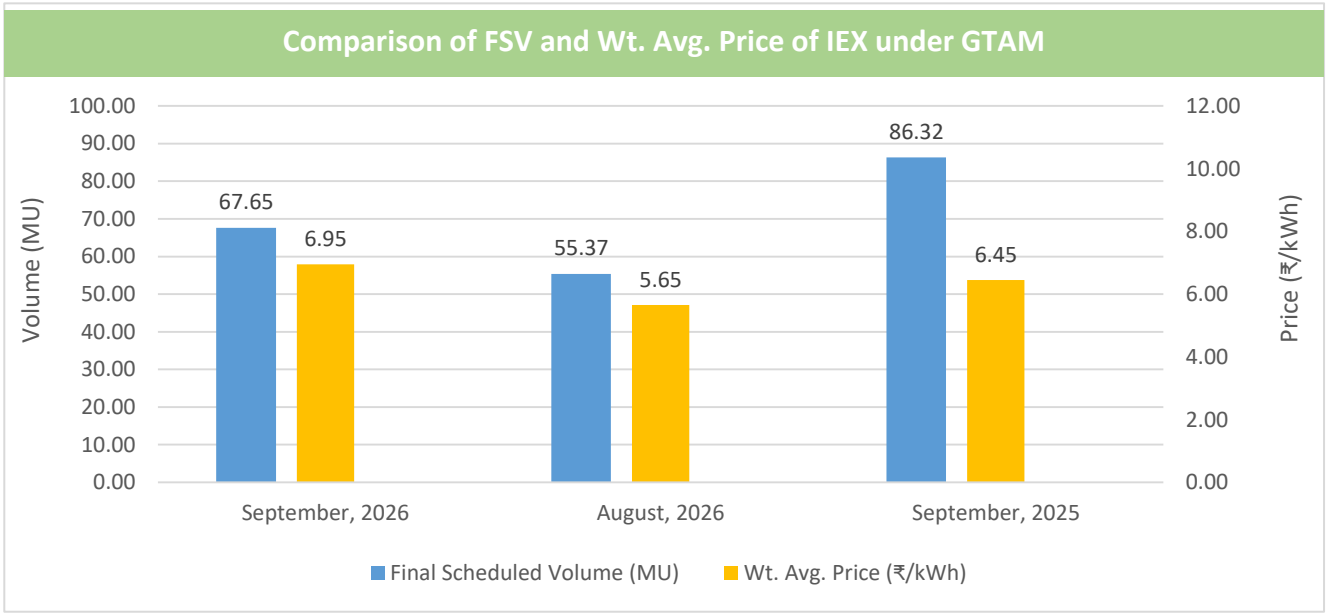


Figure-8

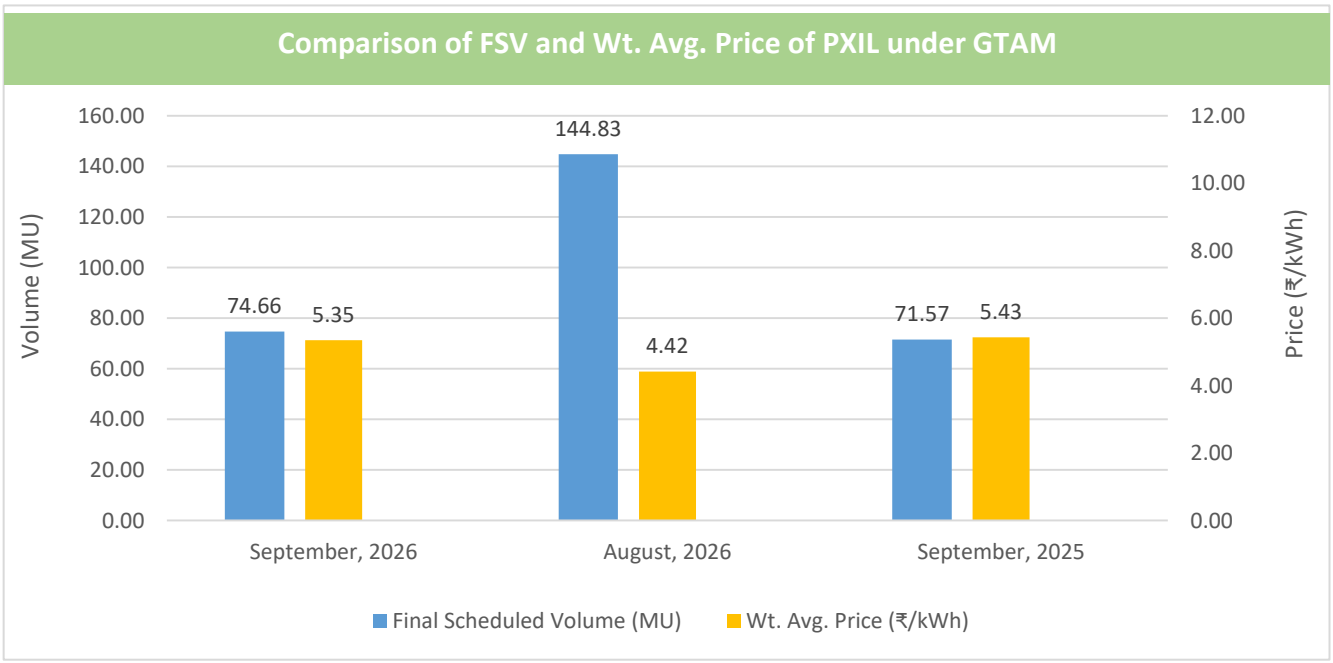


Figure-9

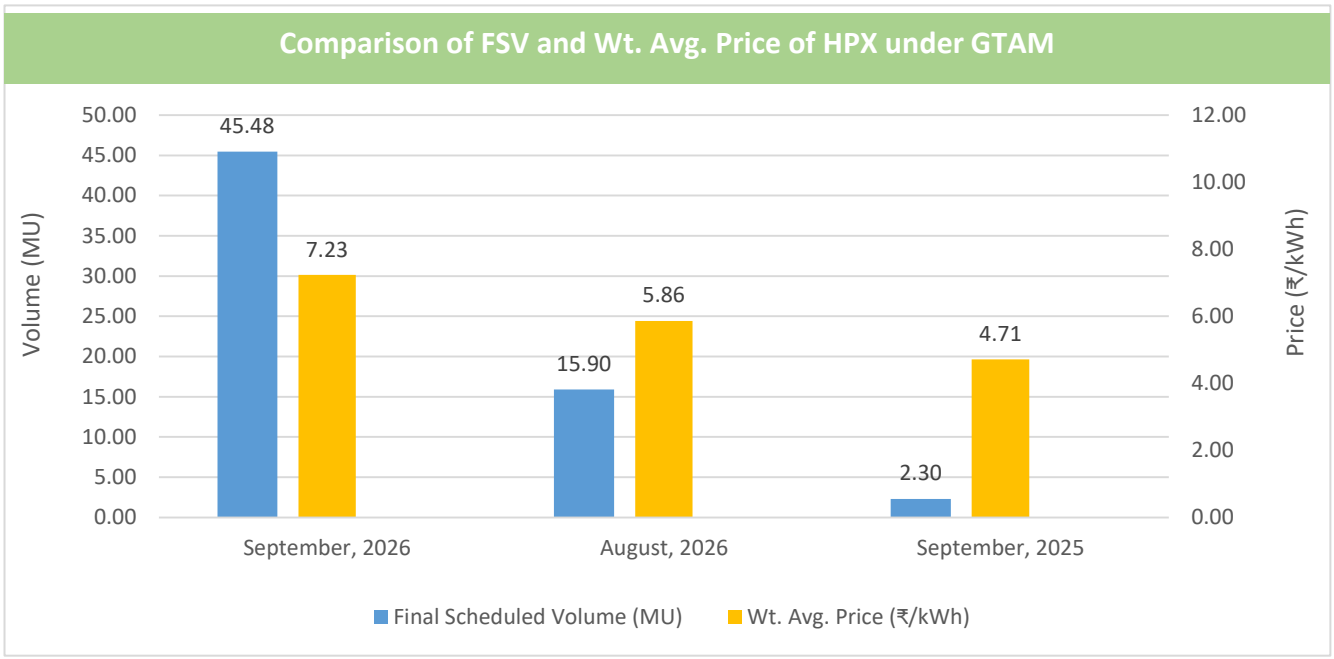


Figure-10

7. Green Day Ahead Contingency & Intra Day (G-DAC & ID)

*The volume of electricity transacted under G-DAC & ID was **183.90 MU** at a Wt. Avg. Price of **₹ 8.79/kWh** in September, 2026.*

The total volume of electricity transacted in the IEX, PXIL & HPX under G-DAC & ID on delivery date basis was **183.90 MU**. The Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of IEX, PXIL and HPX under G-DAC & ID for September, 2026 is shown below as **Figure-11, Figure-12 and Figure-13:**

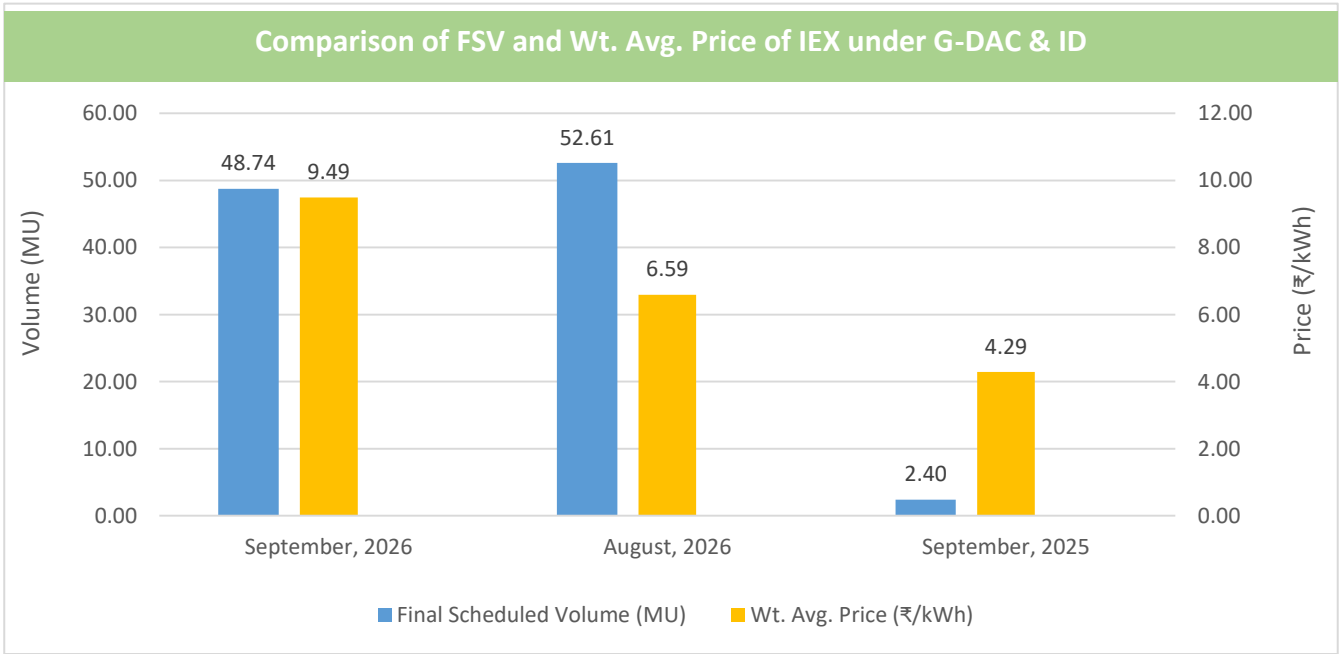


Figure-11

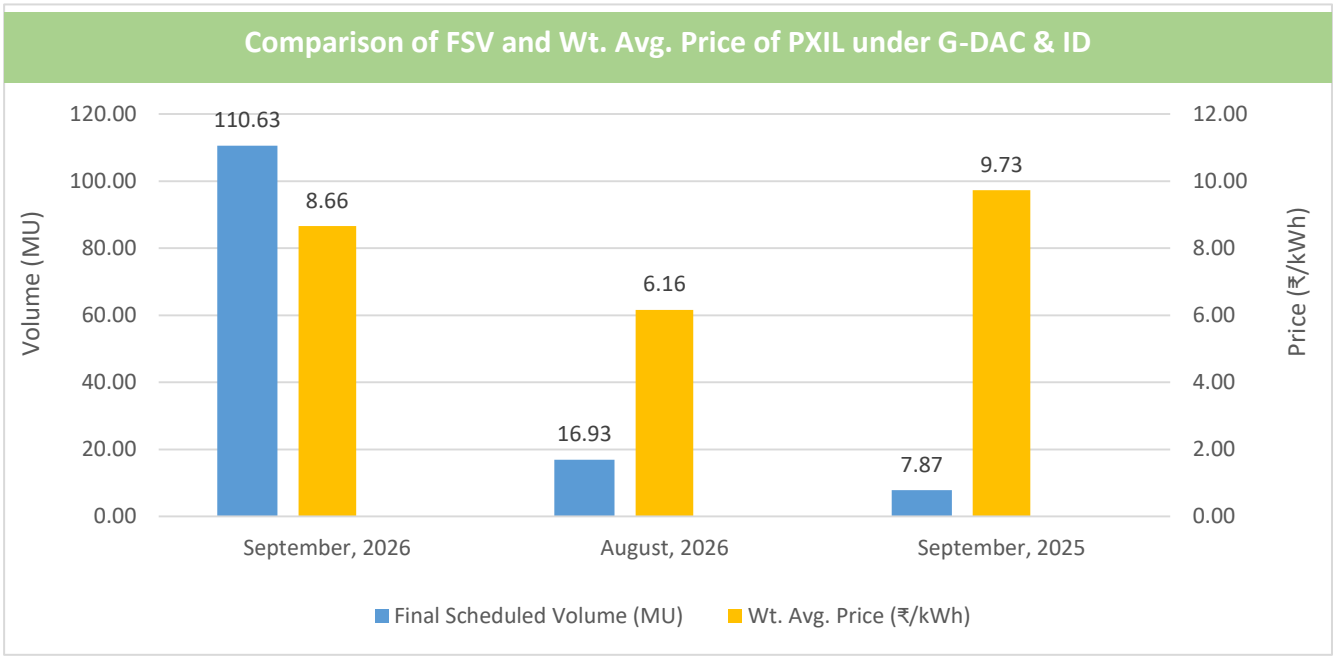


Figure-12

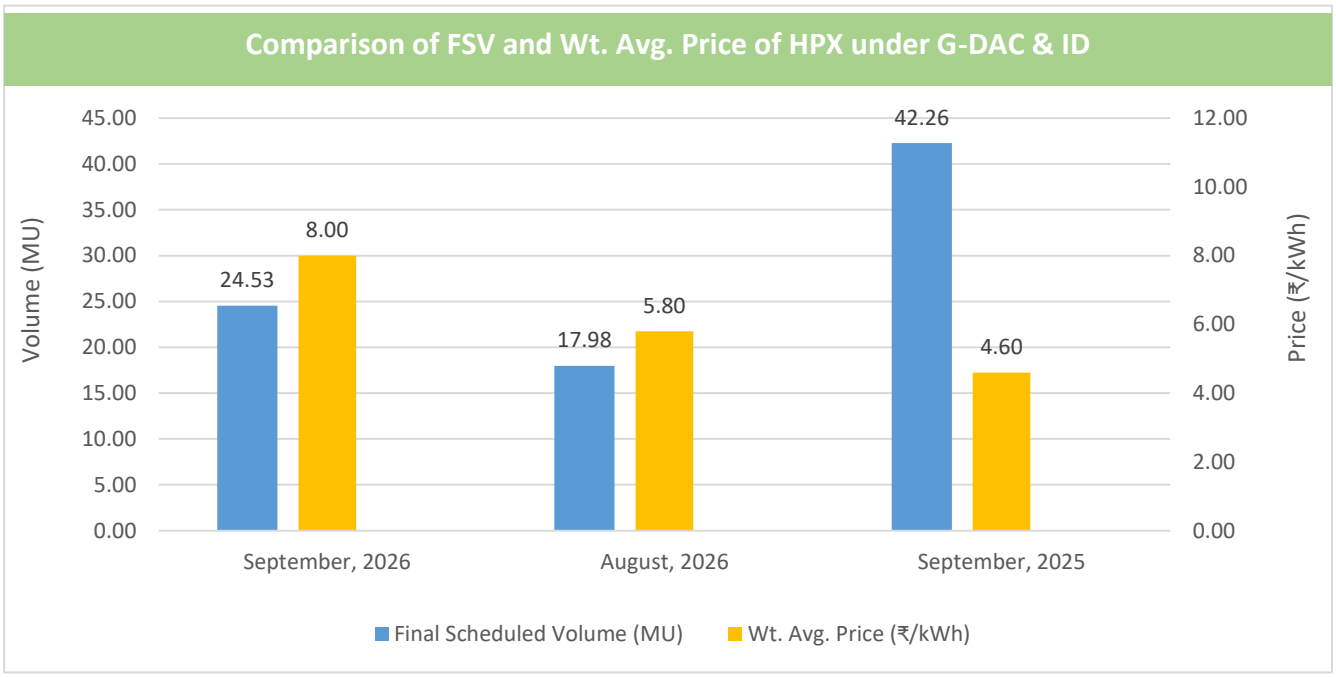


Figure-13

8. Bilateral Transactions

The total volume of electricity transacted through bilateral transactions under short term market in September, 2026 was **10,927.40** ***MU***

The total volume of electricity transacted through **bilateral (GNA & t-GNA) transactions** under short term market in September, 2026 was **10,927.40 MU** (details given at **Annexure III**). The total buy volume of electricity transacted in bilateral market through direct and trader transactions in September, 2026 were **3,994.09 MU** and **6,933.31 MU** respectively. The details of bilateral transactions of Electricity during September, 2026 are shown in table below:

September, 2026	Direct	Traders	Total Bilateral Transaction (MU)
Total	3,994.09	6,933.31	10,927.40
Minimum	0.01	0.03	-
Maximum	686.89	1,950.50	-

Table -3A

Top five Buyers in Bilateral transactions

Entity Name	Direct		Entity Name	Through Traders	
	(MU)	Percent		(MU)	Percent
Punjab	686.89	17.20%	Gujarat	1950.50	28.13%
Uttar Pradesh	625.91	15.67%	Maharashtra	633.51	9.14%
Odisha	471.52	11.81%	Delhi	448.88	6.47%
Maharashtra	398.66	9.98%	Tamil Nadu	432.93	6.24%
Delhi	331.10	8.29%	Haryana	432.69	6.24%
Total Volume	**2514.09**	**62.95%**	**Total Volume**	**3898.50**	**56.23%**
Total Volume in Bilateral	**3994.09**		**Total Volume in Bilateral**	**6933.31**	

Top five Sellers in Bilateral transactions

Entity Name	Direct		Entity Name	Through Traders	
	(MU)	Percent		(MU)	Percent
Madhya Pradesh	535.82	13.42%	Odisha	446.83	6.44%
Karnataka	330.39	8.27%	Jharkhand	425.87	6.14%
Uttar Pradesh	280.91	7.03%	Adani Power Limited-Raipur TPP	336.38	4.85%
HIMACHAL PRADESH	250.97	6.28%	Chhattisgarh	299.70	4.32%
ADANI HYBRID SOLAR ENERGY JAISALMER	158.85	3.98%	Jaypee Nigrie Super Thermal Power Plant	251.83	3.63%
Total Volume	**1556.94**	**38.98%**	**Total Volume**	**1760.60**	**25.39%**
Total Volume in Bilateral	**3994.09**		**Total Volume in Bilateral**	**6933.31**	

8.1. The region-wise buy volumes of electricity transacted bilaterally during September, 2026 are given in table below:

Region-wise Buy Volume

Region-wise Volume (MU)	ER		WR		NR		SR		NER	
	Direct	Trader	Direct	Trader	Direct	Trader	Direct	Trader	Direct	Trader
Total	518.99	400.78	894.70	3311.85	2365.91	2039.72	128.38	1112.47	518.99	400.78
Minimum	0.19	31.67	0.01	0.48	0.19	0.03	1.44	0.40	0.19	31.67
Maximum	471.52	165.03	398.66	1950.50	686.89	448.88	40.42	432.93	471.52	165.03

Table-3B

8.2. Deviation Volume -The volume of Deviation observed in September, 2026 in import and export were **3,839.05 MU** and **3,816.19 MU** respectively. The total volume of Deviation observed in September, 2026 can be taken as **3,827.62 MU**.

8.3. A comparison of volume of electricity transacted through the Power Exchanges together under DAM, GDAM, HP-DAM, RTM, TAM, GTAM, HP-TAM, DAC & ID, G-DAC & ID and HP-DAC & ID (on delivery date basis) with Bilateral transactions and Deviation in September, 2026 is shown in **Figure 14:**

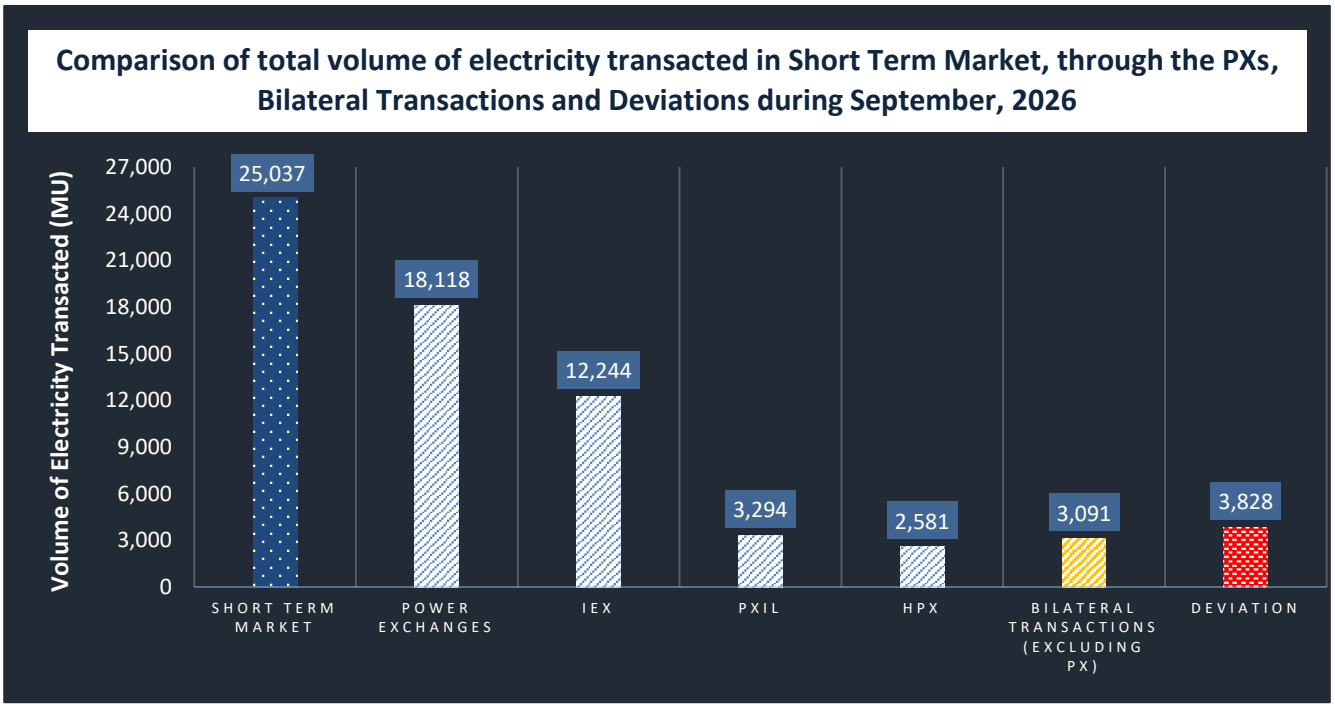
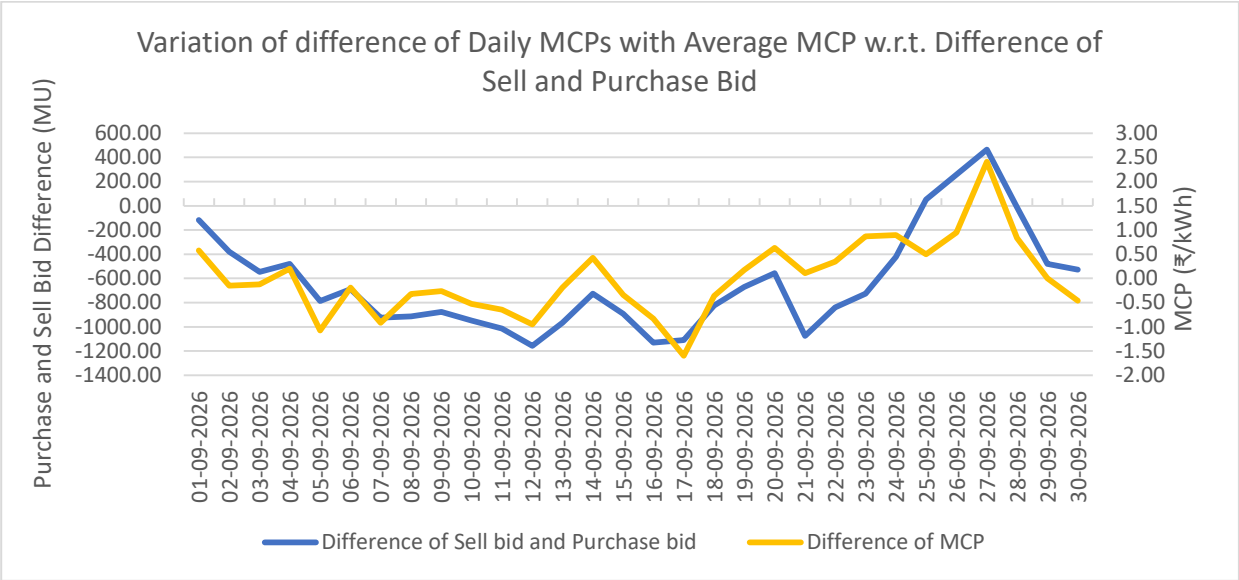


Figure -14

9. Analysis of movement of prices observed under DAM during September, 2026

9.1. The variation of difference of Daily Wt. Avg. MCPs with Wt. Avg. MCP w.r.t Difference of Sell and Purchase bid is Shown below:



9.2. The same relationship is visible from the analysis carried out from the plot in **Figure – 15:**

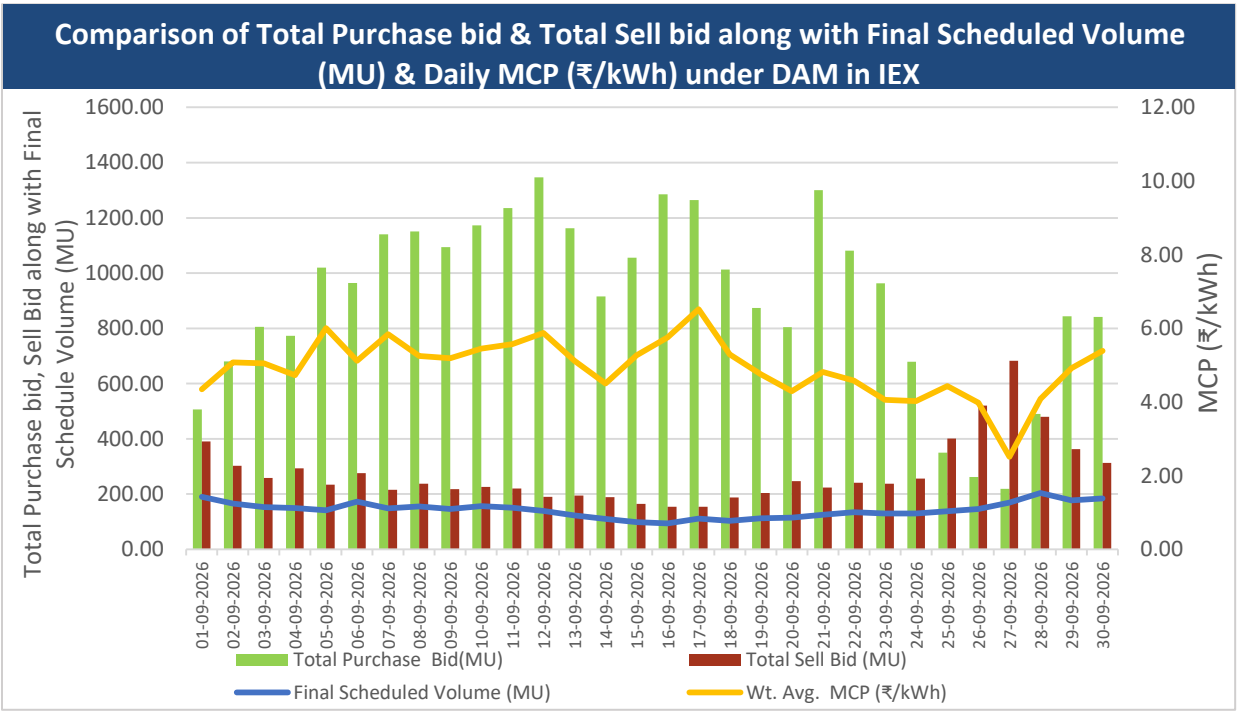


Figure – 15

9.3. Invariably, the Final Scheduled Volume (MU) and the Daily Wt. Avg. MCP (₹/kWh) showed decreasing trend on Sundays and increasing trend on Mondays as the demand of electricity in the country was less on Sundays as compared to other days of week. However, during the month of September, 2026, it is observed that on first Sunday (6th September, 2026), FSV showed increasing trend in comparison to first Saturday (5th September, 2026), on second Monday (14th September, 2026), FSV showed decreasing trend in comparison to second Sunday (13th September, 2026), on fourth Sunday (27th September, 2026), FSV showed increasing trend in comparison to fourth Saturday (26th September, 2026).

9.4. A comparison of maximum, minimum, daily, evening time MCP is shown in **Figure-16**. The same are also tabulated in **Annexure-I.**

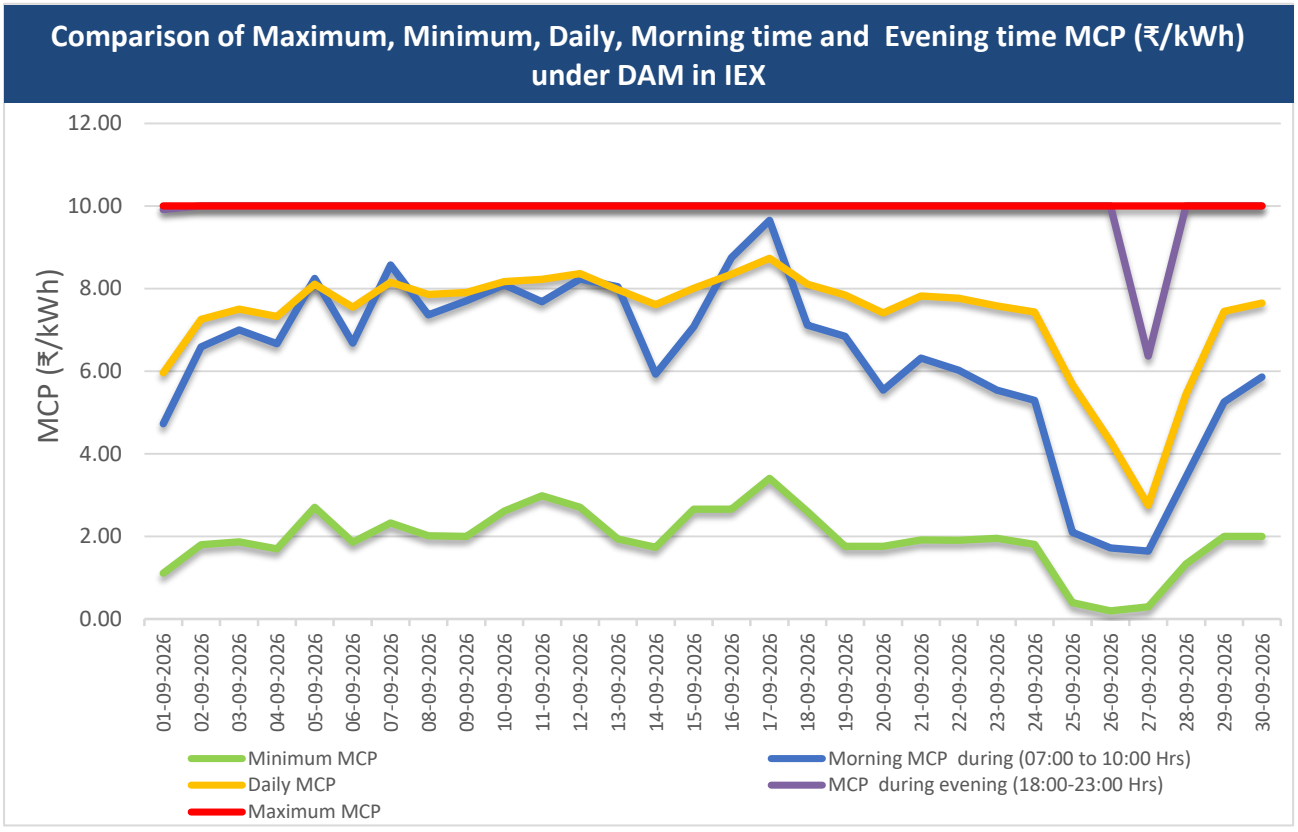


Figure-16

9.5. The Market Clearing Price duration curves for time block wise MCP for the month of September, 2026 is shown in **Figure-17**, whereas the day wise MCP duration curve for the period 1st April, 2026 to 30th September, 2026 is shown in **Figure-18**.

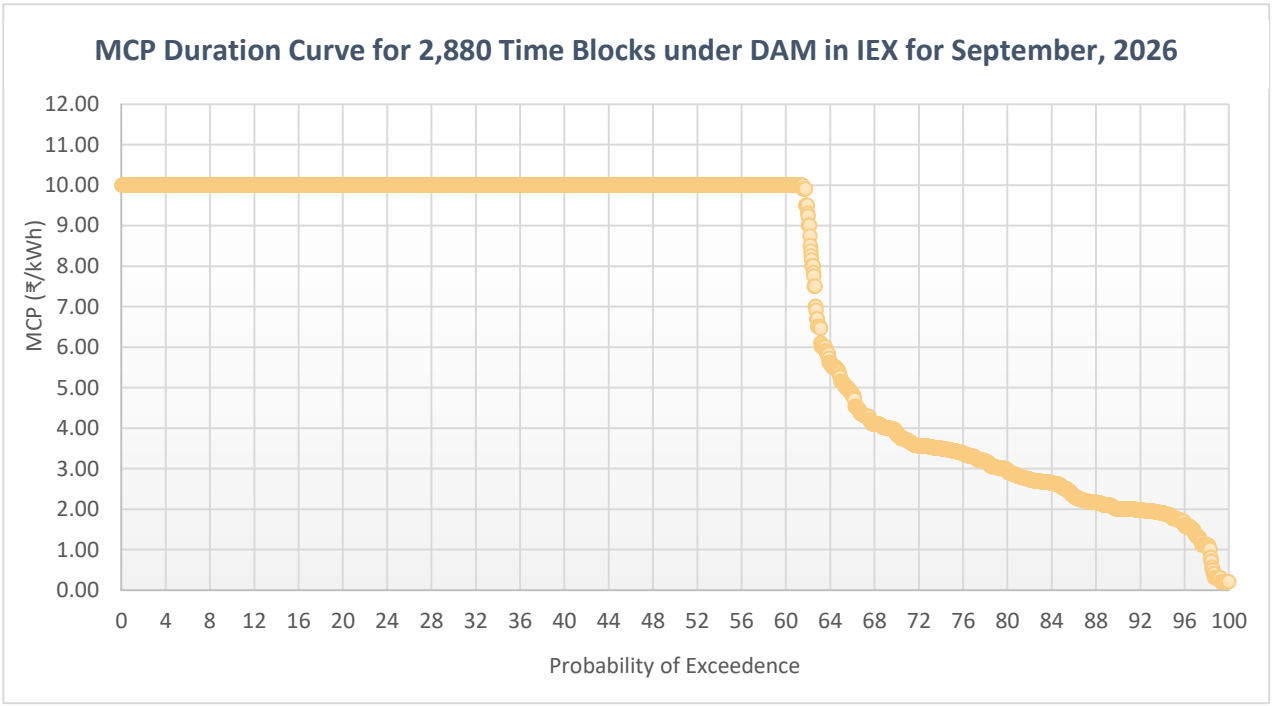


Figure – 17

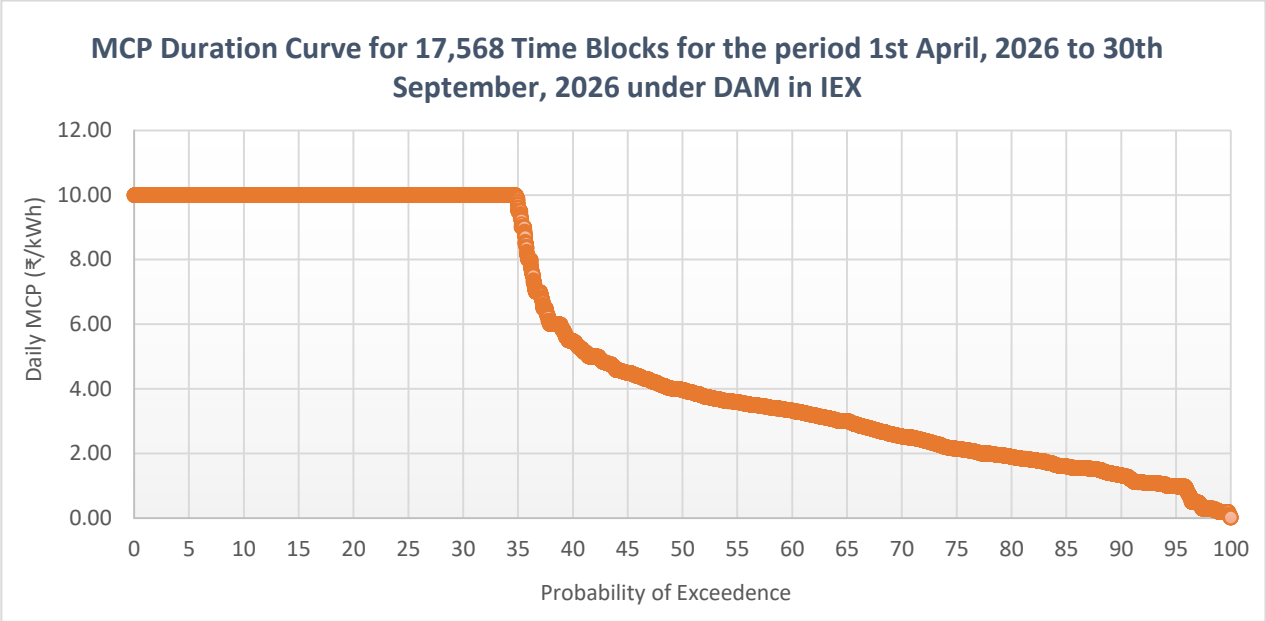


Figure – 18

9.2. It can be seen in figure 17 above that in the MCP duration curve of September, 2026, for 65.00 % of the time MCP was above Wt. Avg. MCP of the month (i.e. **₹ 4.89/kWh**) and almost 35.00 % of the time MCP was below the Wt. Avg. MCP of the month. Similarly, it can be seen in the MCP duration curve from 1st April, 2026 to 30th September, 2026 (figure-20), that for 40.00 % of the time the MCP was above the Avg. MCP for the period (i.e. **₹ 5.41/kWh**) and for 60.00 % of the time the MCP was below the Avg. MCP for the period.

9.6. The Purchase Bids and the MCP discovered in each of the 15-minute time block during the month almost followed the same trend **[Annexure V].** This is also corroborated with the outcome of regression analysis mentioned at **para 9.1 and 9.2 above**.

9.7. In September, 2026, the maximum FSV occurred mostly during **the time period 12-14 Hrs** (on 14 no. of days). Whereas, the maximum MCP occurred mostly during **the time period 00-01 Hrs** (on 27 no. of days). Similarly, the minimum FSV occurred mostly during **the time period 19-21 Hrs** (on 12 no. of days). Whereas, the minimum MCP occurred mostly during **the time period 13-14 Hrs** (on 26 no. of days). **[Annexure VI]**

9.8. In September, 2026, there was congestion of **3.05 MU** in IEX, no congestion took place in PXIL & no transaction took place HPX under DAM. Further, in August, 2026, there was congestion of **0.48 MU** in IEX, no transaction took place in PXIL & HPX under DAM. Further, in September, 2025, there was congestion of **1.03 MU** in IEX and no congestion took place in PXIL & HPX under DAM.

9.9. In September, 2026, there was **no** real time curtailment in IEX , no curtailment took place in PXIL & no transaction took place HPX under DAM. Further, in August, 2026, there was **no** real time curtailment in IEX and no transaction took place in PXIL & HPX under DAM. Further in September, 2025, there was **no** real time curtailment in IEX, PXIL & HPX under DAM.

9.10. The Top 10 Sellers and Buyers under DAM in September, 2026 are tabulated below (details given at **Annexure VII**):

S. No.	Entity Name	Sell		Entity Name	Purchase	
		(MU)	Percent (%)		(MU)	Percent (%)
1	Rajasthan	539.01	12.60%	Telangana	1210.92	28.31%
2	Tamil Nadu	446.75	10.45%	West Bengal	626.37	14.65%
3	Chhattisgarh	327.34	7.65%	Andhra Pradesh	581.49	13.60%
4	Odisha	325.38	7.61%	Karnataka	443.74	10.38%
5	Uttar Pradesh	235.62	5.51%	Maharashtra	360.25	8.42%
6	Delhi	88.47	2.07%	Gujarat	210.18	4.91%
7	Jammu Kashmir	87.77	2.05%	Uttar Pradesh	139.65	3.27%
8	Madhya Pradesh	82.99	1.94%	Haryana	133.89	3.13%
9	ADANI GREEN ENERGY	57.33	1.34%	Kerala	57.40	1.34%
10	ADANI RENEWABLE	57.16	1.34%	Tamil Nadu	55.75	1.30%
Total Volume of top 10		**2247.83**	**52.56%**	**Total Volume of top 10**	**3819.63**	**89.31%**
Total Volume in PXs		**4276.83**		**Total Volume in PXs**	**4276.83**	

9.11. The total volume of electricity purchased by Discoms/Licensees under DAM in September, 2026 was **4,112.97 MU**, which constituted **96.17 %** of total volume of electricity purchased on the power exchanges.

9.12. Similarly, the total volume of electricity sold by Discoms/Licensees under DAM in September, 2026 was **2,674.93 MU**, which constituted **62.54 %** of total volume of electricity sold on the power exchanges.

10. Analysis of movement of prices observed under Real Time Market (RTM) transactions in September, 2026

10.1. The Purchase Bids and the MCP discovered in each of the 15-minute time block during the month almost followed the same trend **[Annexure IX].** This is also corroborated with the outcome of regression analysis mentioned at **para 10.1 above**.

10.2. The Total Purchase Bid, Total Sell Bid, Daily Wt. Avg. MCP and FSV are shown in **Figure-19** below:

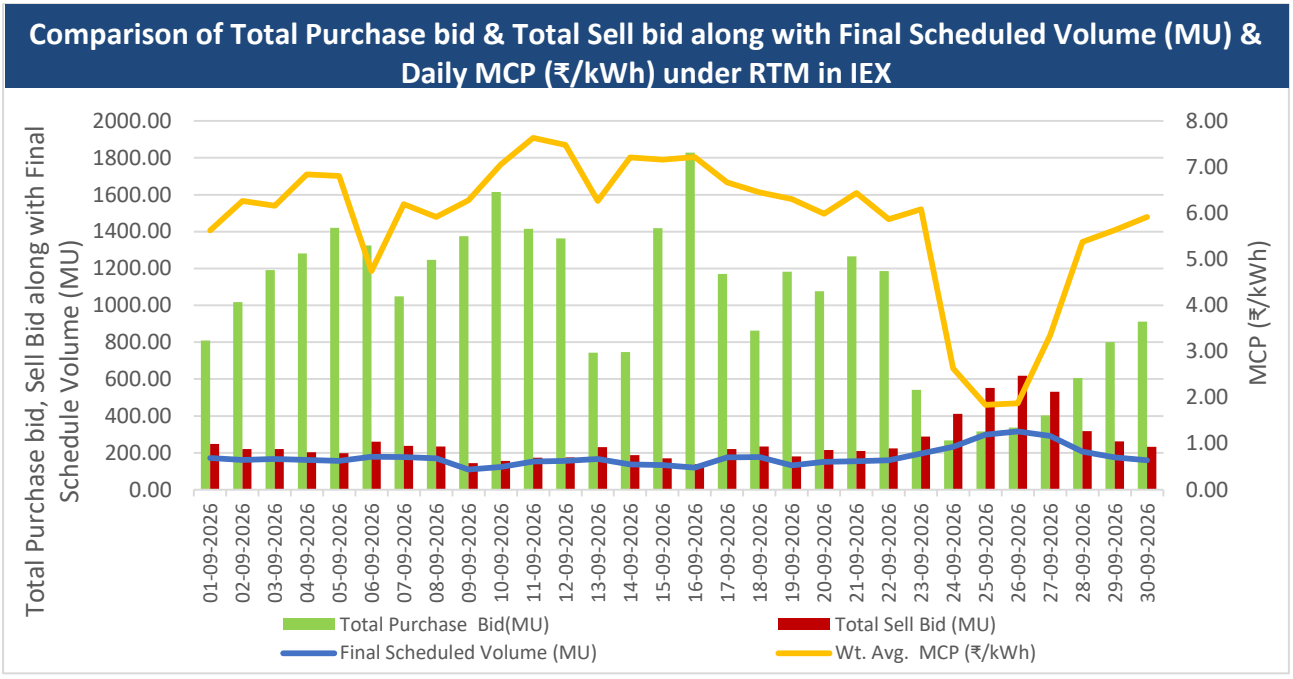


Figure-19

10.3. A comparison of maximum, minimum, daily, evening time MCP is shown in **Figure-20**. The same are also tabulated in **Annexure-VIII.**

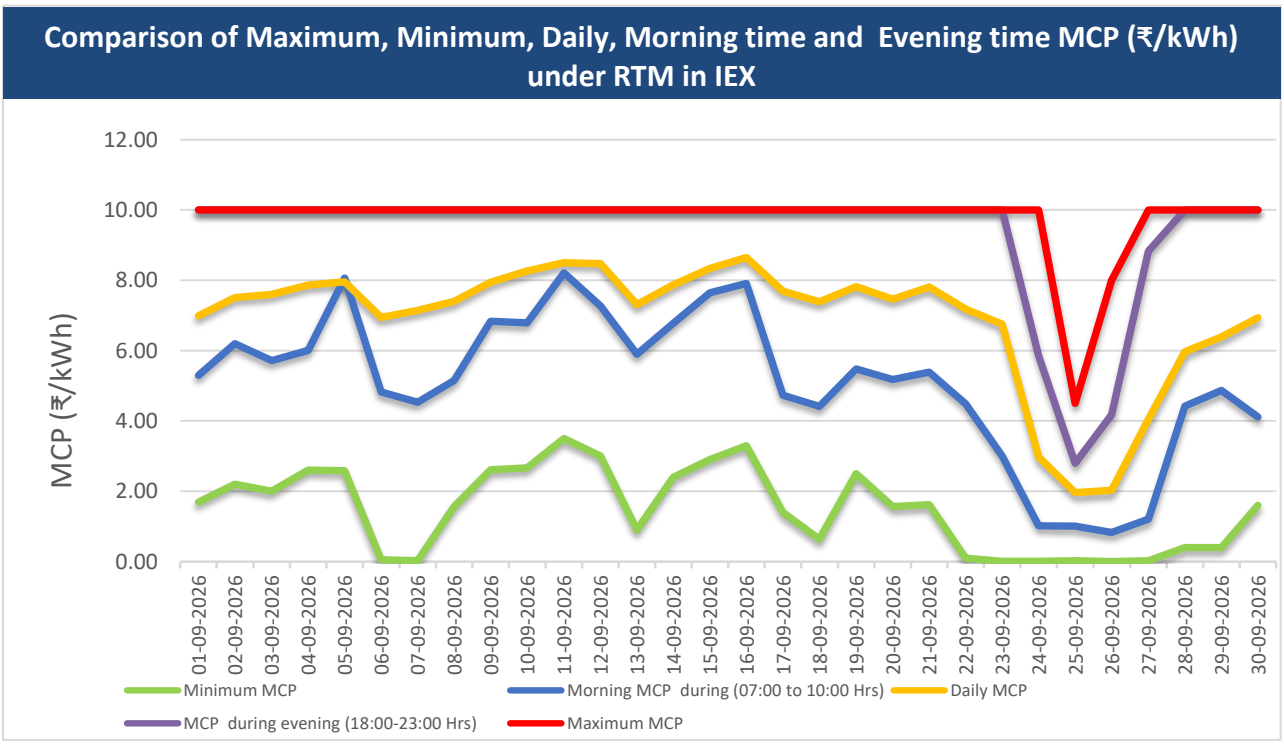


Figure-20

10.4. The Market Clearing Price duration curves for time block wise MCP for the month of September, 2026 is shown in **Figure-21**, whereas the day wise MCP duration curve for the period 1st April, 2026 to 30th September, 2026 is shown in **Figure-22**.

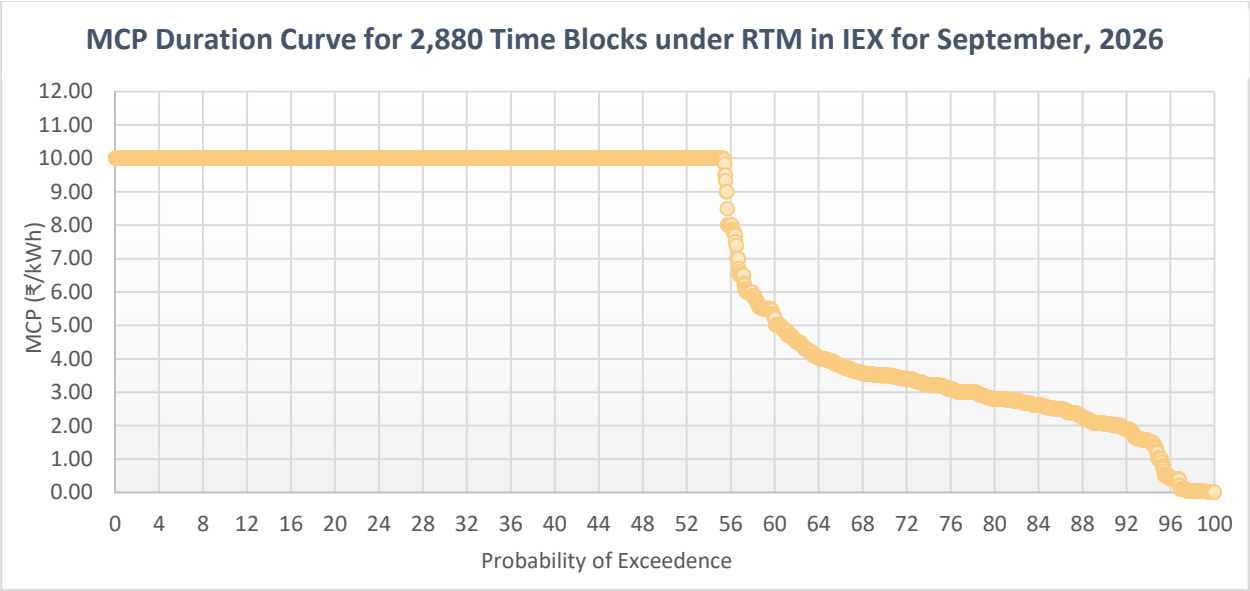


Figure-21

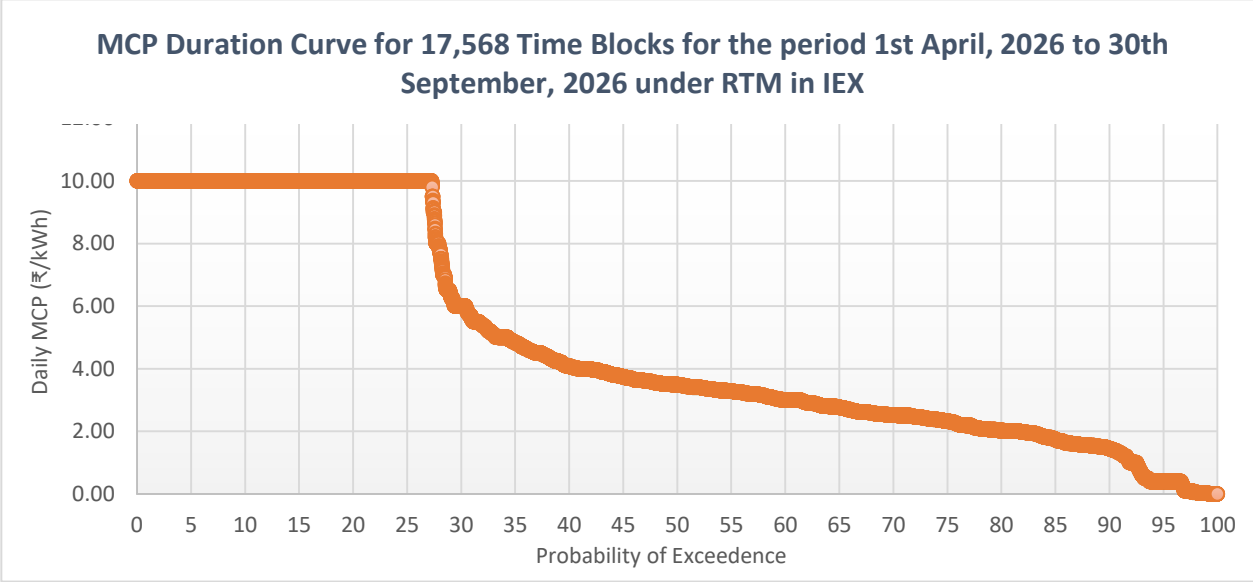


Figure-22

10.5. It can be seen in figure 21 above that in the MCP duration curve of September, 2026, for 58.00 % of the time the MCP was above the Wt. Avg. MCP of the month (i.e**. ₹ 5.47/kWh**) and for 42.00 % of the time the MCP was below the Wt. Avg. MCP of the month. Similarly, it can be seen in the cumulative MCP duration curve from 1st April, 2026 to 30th September, 2026 (figure 24) that, for 35.00 % of the time MCP was above the Wt. Avg. MCP for the period (i.e. **₹ 4.84/kWh**) and for 65.00 % of the time the Daily Wt. Avg. MCP was below the Wt. Avg. MCP for the period.

10.6. In September, 2026, the maximum FSV occurred mostly during the **time period 13-15 Hrs** (on 11 no. of days). Whereas, the maximum MCP also occurred mostly during the **time period 00-01 Hrs** (on 25 no. of days). Similarly, the minimum FSV occurred mostly during the **time period 18-20 Hrs** (on 15 no. of days). Whereas, the minimum MCP occurred mostly during the **time period 13-14 Hrs (**on 11 no. of days).**[Annexure X]**

10.7. In September, 2026, there was congestion of **3.11 MU** in IEX, **0.33 MU** in PXIL and **0.84 MU** in HPX under RTM. Further, in August, 2026, there was congestion of **2.84 MU** in IEX, **0.07 MU** in PXIL and **0.08 MU** in HPX under RTM. Similarly, in September, 2025, there was congestion of **2.68 MU** in IEX, **0.05 MU** in PXIL & no congestion in HPX under RTM.

10.8. In September, 2026, there was **no** real time curtailment in IEX, PXIL & HPX under RTM. Further, in August, 2026, **no** real time curtailment in IEX, PXIL & HPX under RTM. Similarly, in September, 2025, there was **no** real time curtailment in IEX, PXIL & HPX under RTM.

10.9. Top 10 Sellers and Buyers under RTM in September, 2026 are tabulated below (details given at **Annexure XI**):

S. No.	Entity Name	Sell		Entity Name	Purchase	
		(MU)	Percent (%)		(MU)	Percent (%)
1	Tamil Nadu	676.90	12.60%	Punjab	947.80	17.64%
2	Bihar	592.36	11.03%	Telangana	829.36	15.44%
3	West Bengal	353.90	6.59%	Karnataka	614.65	11.44%
4	Uttar Pradesh	312.61	5.82%	Maharashtra	472.56	8.80%
5	Madhya Pradesh	284.44	5.29%	Uttar Pradesh	395.37	7.36%
6	Odisha	241.18	4.49%	Andhra Pradesh	374.26	6.97%
7	Delhi	184.73	3.44%	Gujarat	239.92	4.47%
8	Haryana	169.52	3.16%	Kerala	215.44	4.01%
9	Rajasthan	168.06	3.13%	Haryana	134.07	2.50%
10	NEPAL ELECTRICITY	137.00	2.55%	West Bengal	130.93	2.44%
Total Volume of top 10		**3120.68**	**58.08%**	**Total Volume of top 10**	**4354.35**	**81.05%**
Total Volume in PXs		**5372.72**		**Total Volume in PXs**	**5372.72**	

10.10. The total volume of electricity purchased by Discoms/Licensees under RTM in September, 2026 was **5,112.05 MU**, which constituted **95.15 %** of total volume of electricity purchased on the power exchanges.

10.11. Similarly, the total volume of electricity sold by Discoms/Licensees under RTM in September, 2026 was **4,051.00 MU**, which constituted **75.40 %** of total volume of electricity sold on the power exchanges.

Transactions in Tertiary Reserve Ancillary Services Segment

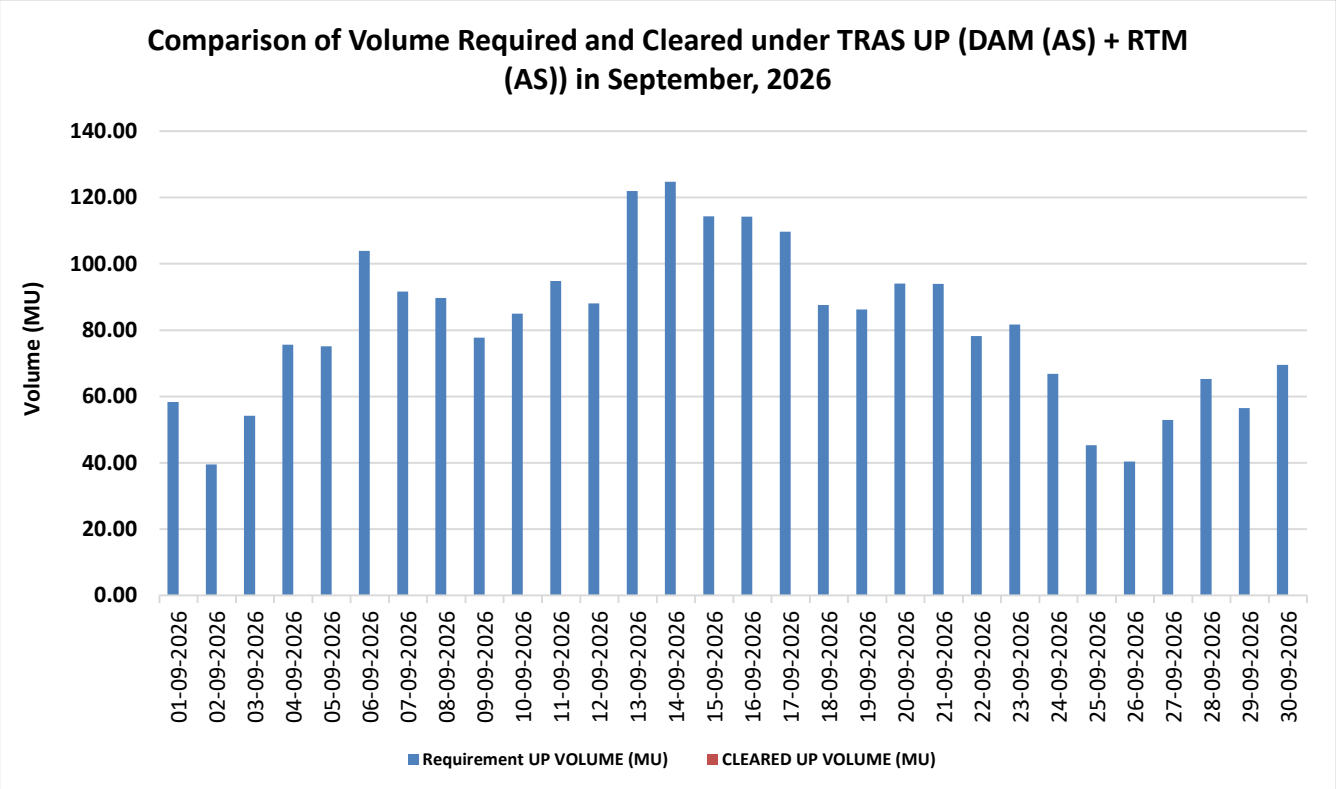
In the TRAS segment, a total of **0.68 MU** volume was cleared in TRAS UP segment (DAM (AS) + RTM (AS)), out of which **0.58 MU** was dispatched with an Average MCP of **₹ 19.95/kWh** through RTM (AS).

In TRAS DOWN segment (DAM (AS) + RTM (AS)), a total of **451.65 MU** volume was cleared, out of which **42.70 MU** was dispatched with an Average MCP of **₹ 0.08/kWh** through DAM (AS) and **273.36 MU** was dispatched with an Average MCP of **₹ 0.12/kWh** through RTM (AS).

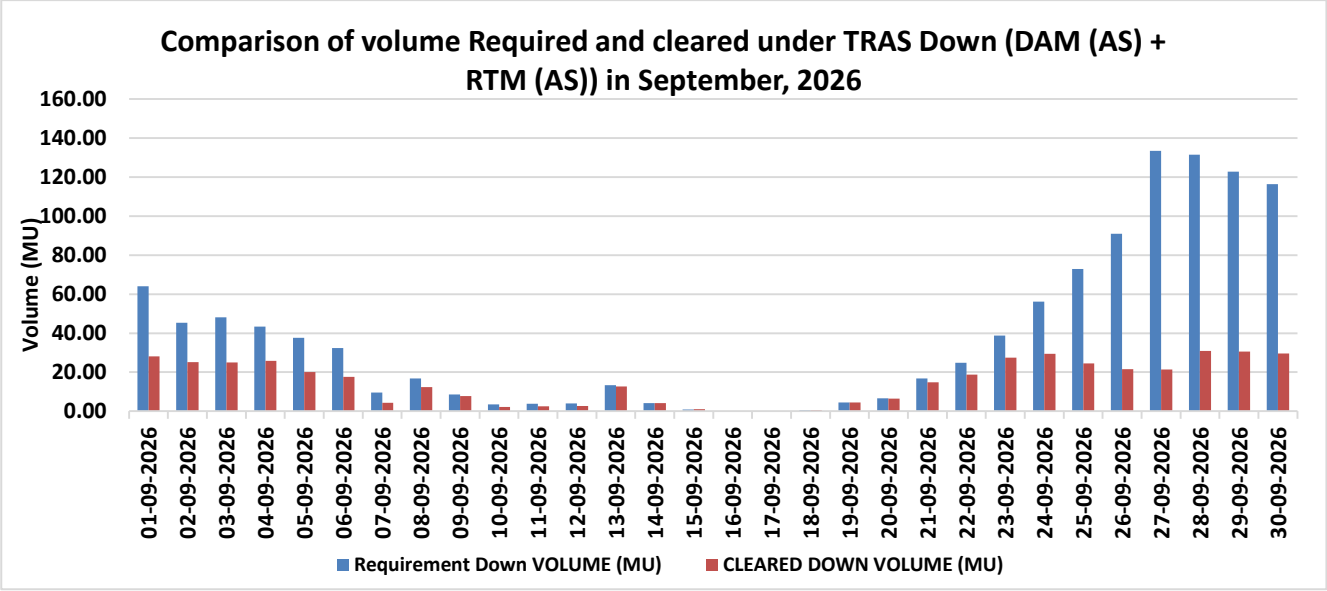
Summary of total volume cleared and dispatched under TRAS UP and TRAS Down along with Weight Average Prices for the Dispatched Volume.

Market Type	TRAS UP				TRAS DOWN			
	Requirement VOLUME (MU)	CLEARED VOLUME (MU)	DESPACHED VOLUME (MU)	Avg. MCP Dispatched (₹/kWh)	Requirement VOLUME (MU)	CLEARED VOLUME (MU)	DESPACHED VOLUME (MU)	Avg. MCP Dispatched (₹/kWh)
AS-DAM	1049.25	0.00	0.00	-	345.01	72.80	42.70	0.08
AS-RTM	1387.64	0.68	0.58	19.95	806.73	378.85	273.36	0.12

In TRAS UP segment, a day wise comparison of required volume and cleared volume shows limited participation in the TRAS UP segment.



In comparison to TRAS UP segment, the TRAS DOWN segment showed better participation.



Entity wise break up of Dispatched volume under TRAS UP and TRAS DOWN

S.No.	EntityName	TRAS UP AS-DAM (MU)	TRAS DOWN AS-DAM (MU)	TRAS UP AS-RTM (MU)	TRAS DOWN AS-RTM (MU)
1	ACME SUN POWER PRIVATE LIMITED_BESS	0.00	0.00	0.00	0.05
2	ACME SURYODAYA PRIVATE LIMITED_BESS	0.00	0.00	0.00	0.49
3	Adani Power Limited - Raigarh TPP	0.00	4.67	0.00	1.81
4	Adani Power Limited-Raipur TPP	0.00	5.97	0.00	6.88
5	Adani Power Ltd Stage-3 (U-7&8)	0.00	0.00	0.00	4.02
6	Adani Power Ltd-Stage-3 (U-9)	0.00	0.00	0.00	0.83
7	Bongaigaon Thermal Power Station NTPC	0.00	0.00	0.00	0.65
8	COASTAL ENERGEN PRIVATE LIMITED	0.00	2.51	0.00	6.39
9	Dhariwal ISTS	0.00	0.65	0.00	0.61
10	DHARIWAL STU OTH	0.00	0.65	0.00	0.61
11	DVC BTPS	0.00	0.29	0.00	1.41
12	DVC DSTPS	0.00	0.00	0.00	2.59
13	DVC KTPS U#1&2	0.00	0.70	0.00	1.75
14	DVC MTPS U# 7 & 8	0.00	0.39	0.00	2.34
15	DVC RTPS	0.00	0.01	0.00	0.35
16	IGSTPS JHAJJAR	0.00	0.00	0.00	1.04
17	Jaypee Nigrie Super Thermal Power Plant	0.00	1.86	0.00	1.53
18	Jindal India Power Limited	0.00	5.12	0.00	2.12
19	JSW ENERGY (UTKAL) LIMITED	0.00	3.62	0.00	5.49
20	JSW MAHANADI POWER COMPANY LIMITED	0.00	1.18	0.00	0.79
21	JUNIPER GREEN COSMIC PRIVATE LIMITED_BESS	0.00	0.00	0.58	0.07
22	KANTI BIJLEE UTPADAN NIGAM LIMITED	0.00	0.00	0.00	0.63
23	LANCO AMARKANTAK POWER LIMITED	0.00	0.00	0.00	5.05
24	MAHAN ENERGEN LIMITED U#1	0.00	0.28	0.00	7.53
25	MAHAN ENERGEN LIMITED U#2	0.00	3.36	0.00	6.97
26	MAITHON POWER LIMITED	0.00	0.00	0.00	5.48
27	Maruti Clean Coal and Power Limited	0.00	1.23	0.00	1.45
28	MB POWER (MADHYA PRADESH) LIMITED	0.00	0.00	0.00	13.54
29	NABINAGAR POWER GENERATING COMPANY LIMITED	0.00	0.00	0.00	7.99

30	NLC INDIA LIMITED NEYVELI NEW THERMAL POWER STATION	0.00	0.00	0.00	0.00
31	NTECL VALLUR	0.00	0.00	0.00	4.07
32	NTPC BARH Stage II	0.00	0.00	0.00	8.79
33	NTPC Dadri Stage I	0.00	0.00	0.00	0.09
34	NTPC Dadri Stage II	0.00	0.00	0.00	0.91
35	NTPC Darlipali	0.00	0.00	0.00	6.00
36	NTPC Farakka stage III	0.00	0.00	0.00	0.00
37	NTPC Gadarwara	0.00	0.00	0.00	1.23
38	NTPC Kahalgaon stage I	0.00	0.00	0.00	0.70
39	NTPC Kahalgaon stage II	0.00	0.00	0.00	1.60
40	NTPC khargone	0.00	0.00	0.00	0.08
41	NTPC Korba Stage I &II	0.00	0.00	0.00	8.60
42	NTPC Korba Stage III	0.00	0.00	0.00	1.91
43	NTPC KUDGI	0.00	0.00	0.00	2.23
44	NTPC Lara Stage I	0.00	0.00	0.00	4.76
45	NTPC Mouda Stage I	0.00	0.00	0.00	0.06
46	NTPC Mouda Stage II	0.00	0.00	0.00	2.76
47	NTPC North Karanpura STPS	0.00	0.00	0.00	0.71
48	NTPC Ramagundam Stage I &II	0.00	0.00	0.00	2.74
49	NTPC Ramagundam Stage III	0.00	0.00	0.00	1.14
50	NTPC Rihand stage I	0.00	0.00	0.00	3.25
51	NTPC Rihand stage II	0.00	0.00	0.00	3.21
52	NTPC Rihand stage III	0.00	0.00	0.00	4.71
53	NTPC SAIL POWER COMPANY LIMITED	0.00	0.00	0.00	5.66
54	NTPC Simhadri Stage I	0.00	0.00	0.00	1.01
55	NTPC Simhadri Stage II	0.00	0.00	0.00	1.92
56	NTPC Singrauli	0.00	0.00	0.00	5.56
57	NTPC Sipat Stage I	0.00	0.00	0.00	10.06
58	NTPC Sipat Stage II	0.00	0.00	0.00	4.40
59	NTPC Solapur	0.00	0.00	0.00	0.01
60	NTPC Talcher Stage I	0.00	0.00	0.00	3.60
61	NTPC Talcher Super Thermal Power Station Stage II	0.00	0.00	0.00	6.32
62	NTPC Tanda Stage II	0.00	0.00	0.00	5.30
63	NTPC Telangana	0.00	0.00	0.00	4.69
64	NTPC Unchahar Stage I	0.00	0.00	0.00	1.14
65	NTPC Unchahar Stage II	0.00	0.00	0.00	0.93
66	NTPC Unchahar Stage IV	0.00	0.00	0.00	0.73
67	NTPC Vindhyachal Stage I	0.00	0.00	0.00	1.51
68	NTPC Vindhyachal Stage II	0.00	0.00	0.00	1.12
69	NTPC Vindhyachal Stage III	0.00	0.00	0.00	0.18
70	NTPC Vindhyachal Stage IV	0.00	0.00	0.00	0.51
71	NTPC Vindhyachal Stage V	0.00	0.00	0.00	0.16
72	NTPP BRBCL	0.00	0.00	0.00	10.44
73	Patratu Vidyut Utpadan Nigam Limited	0.00	0.00	0.00	2.22
74	Prayagraj Power Generation Company Limited	0.00	0.00	0.00	6.42
75	Sasan Power Limited	0.00	3.82	0.00	20.05
76	SEIL ENERGY INDIA LIMITED	0.00	0.00	0.00	2.08
77	SEIL Energy India Limited Project II	0.00	6.40	0.00	20.03
78	The Tata Power Co Ltd (MTPS)	0.00	0.00	0.00	7.29

Source - Grid India

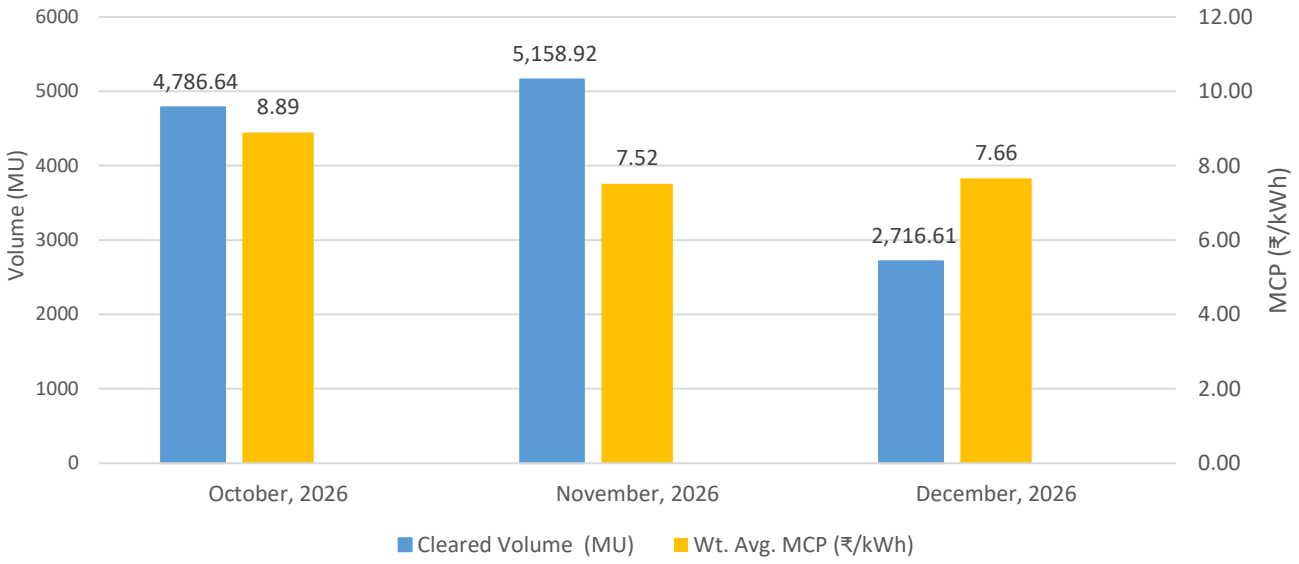
Forward Signals in Power market

1. TAM future Prices and Volume

Based on the trades concluded in September, 2026

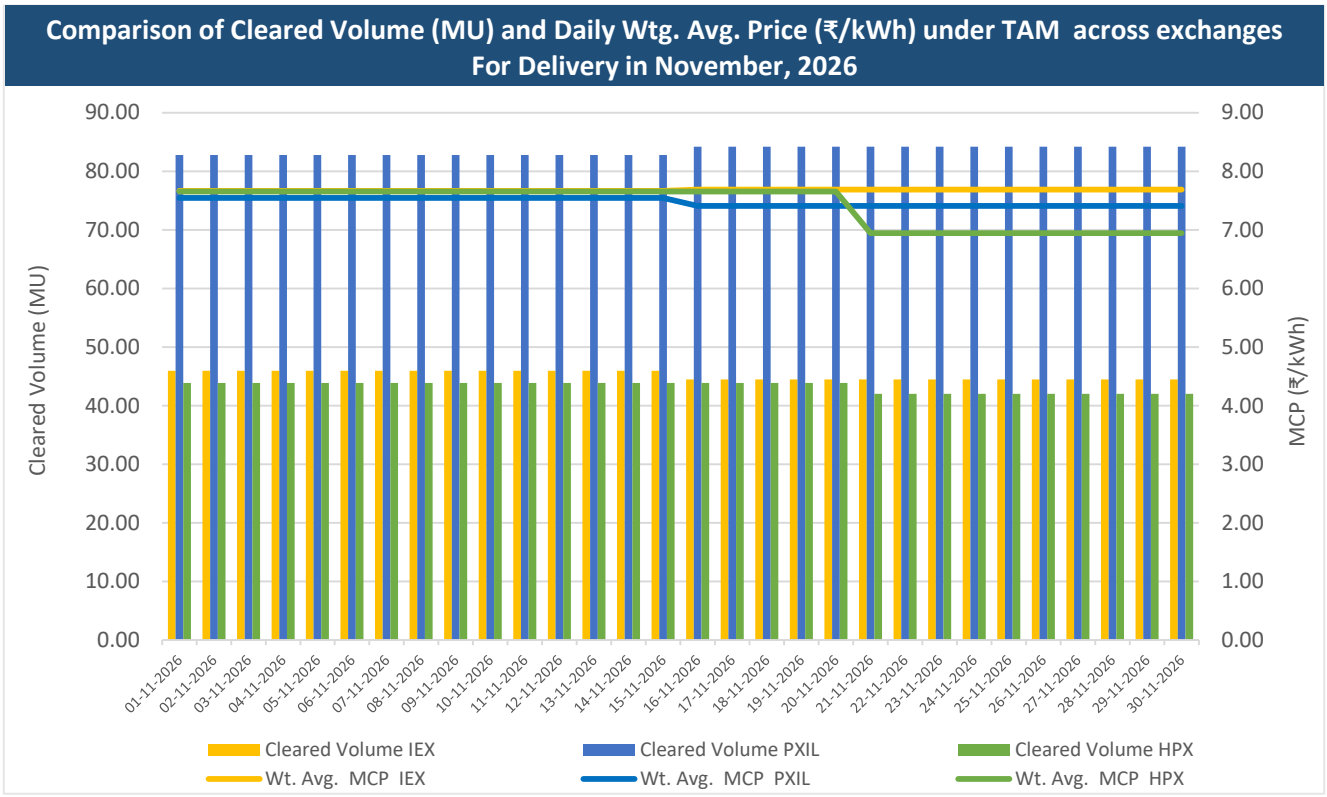
A total of **12,662 MU** volume was traded in the month of September, 2026 in TAM across all three exchanges out of which **4,786.64 MU** volume is for delivery in October, 2026 at a Wt. Avg. Price of **₹ 8.89/kWh**, **5,158.92 MU** volume is for delivery in November, 2026 at a Wt. Avg. Price of **₹ 7.52/kWh** and **2,716.61 MU** volume is for delivery in December, 2026 at a Wt. Avg. Price of **₹ 7.66/kWh**.

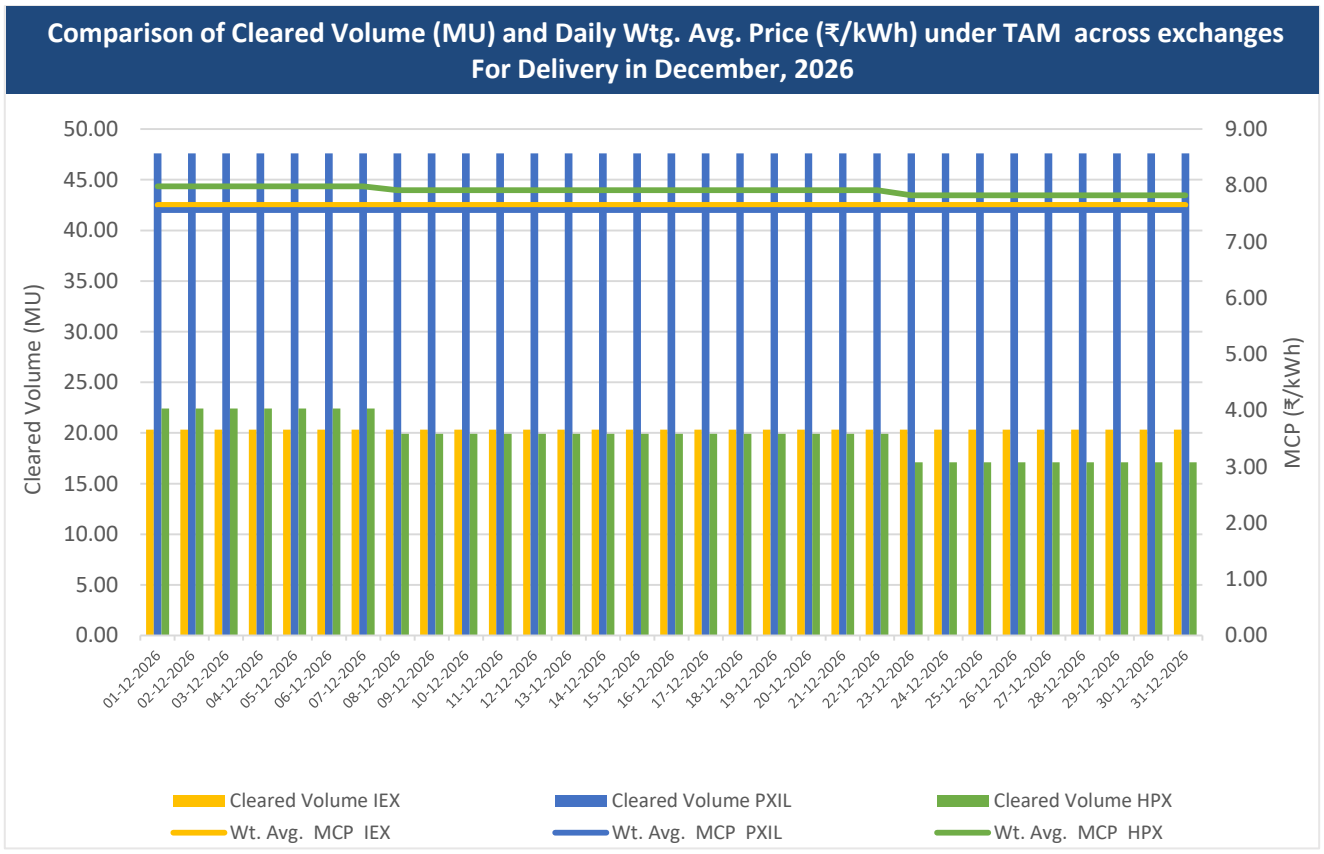
Comparison of Cleared Volume (MU) and Wtg. Avg. Price (₹/kWh) under TAM (Trades Concluded in September, 2026) for Delivery in October, November and December, 2026 across Power Exchanges



Comparison of Cleared Volume (MU) and Daily Wtg. Avg. Price (₹/kWh) under TAM across exchanges For Delivery in October, 2026







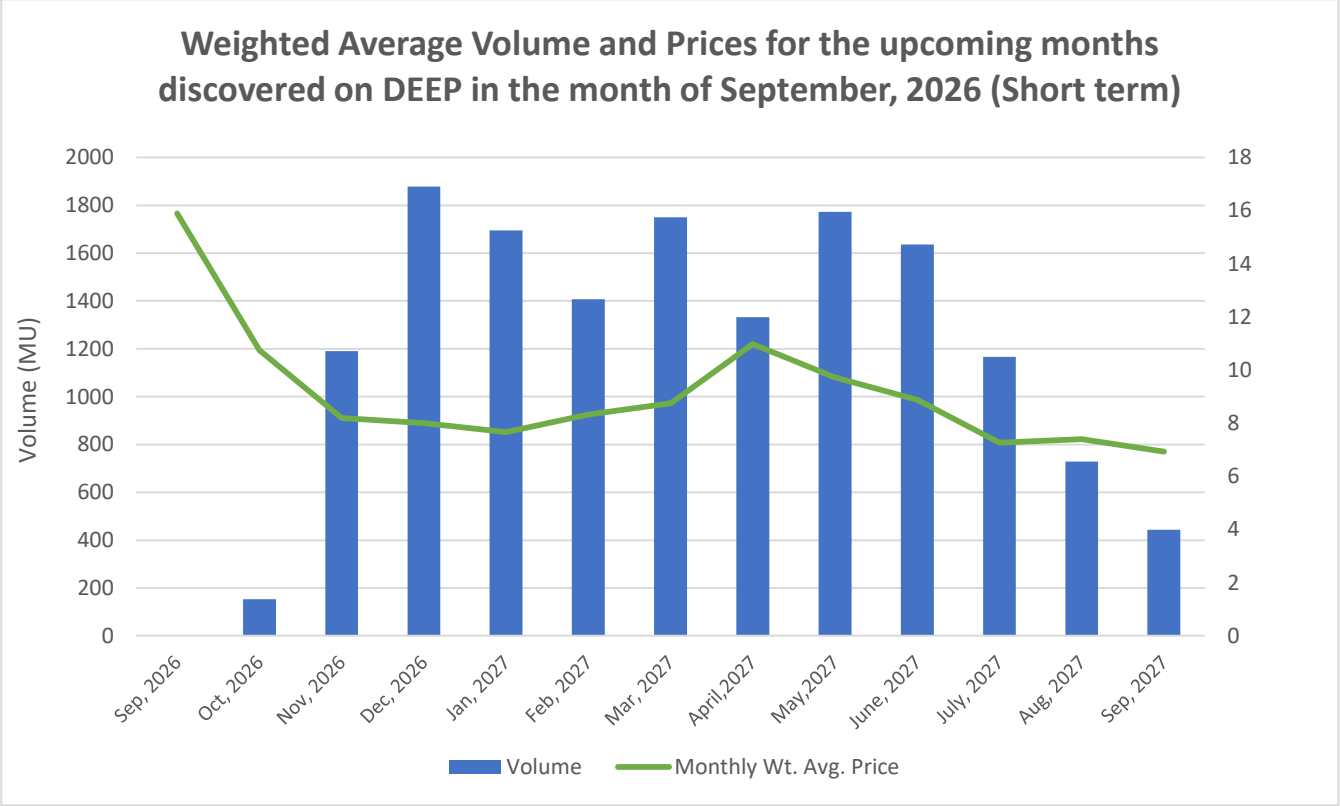
Source – IEX, PXIL & HPX

2. DEEP portal Auctions

Based on the auctions concluded in September, 2026

For procurement of Short term power, a total of 14 auctions were concluded in September, 2026 for the utilities of WBSEDCL, TPL, MSEDCL, APPCC, RUVNL, KSEBL, MSEZL, MBPPL, TPDDL, MPPMCL and GUVNL. A total of **15,158 MU** volume was allotted through these auctions.

For Medium term power, 1 auction was concluded for the utility of Goa in September, 2026.



Auction results for Short Term power							
Delivery Month	**Utility**	**Quantity Requisitioned(MW)**	**Delivery Period**	**Allotted Quantity (MW)**	**Accepted price (Wtd Avg.) (₹/kWh)**	**Allotted Volume (MU)**	**Monthly Wtd. Avg. Price (₹/kWh)**
Sep-26	APPCC	500	From 15.09.2026:19.00 to 30.09.2026:23.00	50	15.89	3.20	15.89
Oct-26	WBSEDCL	200	From 01.10.2026:00.00 to 10.10.2026:24.00	200	7.99	153.58	10.75
		600	From 01.10.2026:18.00 to 10.10.2026:24.00	25	14.50		
		600	From 01.10.2026:00.00 to 10.10.2026:02.00	400	14.00		
		100	From 11.10.2026:00.00 to 19.10.2026:24.00	100	7.80		
		600	From 11.10.2026:18.00 to 19.10.2026:24.00	25	14.50		
		600	From 11.10.2026:00.00 to 19.10.2026:02.00	400	14.00		
	APPCC	500	From 01.10.2026:18.00 to 31.10.2026:22.00	150	18.63		
	RUVNL	500	From 01.10.2026:18.00 to 31.10.2026:24.00	25	15.70		

	MSEZL	5	From 01.10.2026:00.00 to 31.10.2026:24.00	5	4.85		
	MBPPL	17	From 01.10.2026:00.00 to 10.10.2026:24.00	17	4.00		
	KSEBL	300	From 01.10.2026:00.00 to 31.10.2026:5.00	225	11.21		
Nov-26	TPL	450	From 01.11.2026:00.00 to 30.11.2026:24.00	450	6.67	1191.06	8.20
	MSEDCL	500	From 16.11.2026:18.00 to 30.11.2026:20.00	424	20.00		
	APPCC	500	From 01.11.2026:17.00 to 30.11.2026:19.30	150	17.63		
		300	From 01.11.2026:00.00 to 30.11.2026:24.00	300	8.15		
	RUVNL	1000	From 01.11.2026:06.00 to 30.11.2026:10.00	50	9.55		
		1000	From 01.11.2026:18.00 to 30.11.2026:22.00	75	17.40		
		500	From 01.11.2026:00.00 to 30.11.2026:24.00	250	8.12		
	MSEZL	5	From 01.11.2026:00.00 to 30.11.2026:24.00	5	4.85		
	MBPPL	17	From 01.11.2026:00.00 to 30.11.2026:24.00	17	3.85		
	KSEBL	600	From 01.11.2026:17.00 to 30.11.2026:24.00	65	15.00		
		300	From 01.11.2026:00.00 to 30.11.2026:24.00	205	9.66		
		300	From 01.11.2026:00.00 to 30.11.2026:5.00	300	8.41		
	MPPMCL	800	From 20.11.2026:09.30 to 30.11.2026:17.00	800	4.25		
	GUVNL	2000	From 01.11.2026:00.00 to 30.11.2026:24.00	200	9.50		
Dec-26	TPL	400	From 01.12.2026:00.00 to 31.12.2026:24.00	400	6.31	1878.99	8.01
	APPCC	400	From 01.12.2026:06.30 to 31.12.2026:08.30	400	17.33		
		400	From 01.12.2026:17.00 to 31.12.2026:19.30	250	15.73		
		300	From 01.12.2026:00.00 to 31.12.2026:24.00	300	6.88		
	RUVNL	1000	From 01.12.2026:06.00 to 31.12.2026:10.00	100	13.85		
		1000	From 01.12.2026:18.00 to 31.12.2026:22.00	408	15.40		
		500	From 01.12.2026:00.00 to 31.12.2026:24.00	360	7.41		
	MSEZL	5	From 01.12.2026:00.00 to 31.12.2026:24.00	5	4.85		
	MBPPL	17	From 01.12.2026:00.00 to 31.12.2026:24.00	17	3.85		
	KSEBL	500	From 01.12.2026:00.00 to 31.12.2026:05.00	265	10.05		
		800	From 01.12.2026:05.00 to 31.12.2026:08.30	265	10.46		

		500	From 01.12.2026:17.00 to 31.12.2026:24.00	25	12.50		
		300	From 01.12.2026:00.00 to 31.12.2026:24.00	100	9.30		
		500	From 01.12.2026:00.00 to 31.12.2026:8.00	370	10.78		
	GUVNL	1000	From 01.12.2026:00.00 to 31.12.2026:24.00	675	8.59		
	MSEDCL	500	From 01.12.2026:00.00 to 31.12.2026:24.00	50	9.00		
	MPPMCL	800	From 01.12.2026:09.30 to 31.12.2026:17.00	800	4.25		
Jan-27	TPL	300	From 01.01.2027:00.00 to 31.01.2027:24.00	300	5.99	1695.08	7.67
	APPCC	300	From 01.01.2027:00.00 to 31.01.2027:24.00	300	6.90		
		600	From 01.01.2027:06.30 to 31.01.2027:09.00	600	17.04		
	RUVNL	1000	From 01.01.2027:06.00 to 31.01.2027:10.00	165	13.27		
		1000	From 01.01.2027:18.00 to 31.01.2027:22.00	523	13.65		
		500	From 01.01.2027:00.00 to 31.01.2027:24.00	500	6.96		
	MSEZL	5	From 01.01.2027:00.00 to 31.01.2027:24.00	5	4.85		
	MBPPL	17	From 01.01.2027:00.00 to 31.01.2027:24.00	17	3.85		
	KSEBL	200	From 01.01.2027:00.00 to 31.01.2027:5.00	500	7.99		
	MSEDCL	800	From 01.01.2027:00.00 to 31.01.2027:24.00	625	8.83		
	MPPMCL	800	From 01.01.2027:09.30 to 31.01.2027:17.00	800	4.25		
Feb-27	TPL	400	From 01.02.2027:00.00 to 28.02.2027:24.00	400	6.33	1407.57	8.33
	MSEDCL	500	From 01.02.2027:18.00 to 28.02.2027:20.00	500	15.97		
		800	From 01.02.2027:00.00 to 28.02.2027:24.00	600	8.92		
	APPCC	800	From 01.02.2027:06.30 to 28.02.2027:09.00	800	17.78		
	RUVNL	1000	From 01.02.2027:06.00 to 28.02.2027:10.00	308	11.13		
		1000	From 01.02.2027:18.00 to 28.02.2027:22.00	919	12.04		
		500	From 01.02.2027:00.00 to 28.02.2027:24.00	500	6.97		
	MSEZL	5	From 01.02.2027:00.00 to 28.02.2027:24.00	5	4.85		
	MBPPL	22	From 01.02.2027:00.00 to 28.02.2027:24.00	22	3.85		
	KSEBL	500	From 01.02.2027:00.00 to 28.02.2027:5.00	500	8.14		
	MPPMCL	800	From 01.02.2027:09.30 to 15.02.2027:17.00	800	4.25		

Mar-27	TPL	400	From 01.03.2027:00.00 to 31.03.2027:24.00	400	7.01	1750.00	8.75
	MSEDCL	500	From 01.03.2027:18.00 to 31.03.2027:20.00	500	16.97		
		800	From 01.03.2027:00.00 to 31.03.2027:24.00	625	9.17		
	APPCC	1000	From 01.03.2027:21.00 to 31.03.2027:24.00	900	11.21		
		400	From 01.03.2027:00.00 to 31.03.2027:24.00	400	7.48		
		600	From 01.03.2027:06.00 to 31.03.2027:08.30	600	14.45		
	RUVNL	500	From 01.03.2027:00.00 to 31.03.2027:24.00	500	7.48		
	MSEZL	5	From 01.03.2027:00.00 to 31.03.2027:24.00	5	4.85		
	MBPPL	22	From 01.03.2027:00.00 to 31.03.2027:24.00	22	3.85		
	KSEBL	700	From 01.03.2027:00.00 to 31.03.2027:5.00	609	12.17		
		300	From 01.03.2027:18.30 to 31.03.2027:24.00	247	13.89		
Apr-27	MSEDCL	500	From 01.04.2027:18.30 to 30.04.2027:20.30	500	16.97	1331.87	10.97
		1000	From 01.04.2027:00.00 to 30.04.2027:24.00	600	9.36		
	APPCC	1000	From 01.04.2027:00.00 to 30.04.2027:05.00	788	14.58		
		1000	From 01.04.2027:19.00 to 30.04.2027:24.00	1000	14.58		
		600	From 01.04.2027:00.00 to 30.04.2027:24.00	560	8.84		
		1000	From 01.04.2027:20.00 to 30.04.2027:24.00	1000	14.58		
	MBPPL	22	From 01.04.2027:00.00 to 30.04.2027:24.00	22	3.49		
	TPDDL	400	From 16.04.2027:00.00 to 30.04.2027:24.00	50	8.05		
	KSEBL	550	From 01.04.2027:00.00 to 30.04.2027:5.00	215	14.57		
		600	From 01.04.2027:18.30 to 30.04.2027:24.00	75	13.89		
May-27	MSEDCL	500	From 01.05.2027:19.00 to 31.05.2027:21.00	500	15.45	1772.46	9.73
		1000	From 01.05.2027:00.00 to 31.05.2027:24.00	575	9.38		
	APPCC	500	From 01.05.2027:00.00 to 31.05.2027:05.00	500	14.42		
		700	From 01.05.2027:19.00 to 31.05.2027:24.00	700	14.58		
		500	From 01.05.2027:00.00 to 31.05.2027:24.00	500	8.75		
		1000	From 01.05.2027:20.00 to 31.05.2027:24.00	1000	14.58		
	MBPPL	22	From 01.05.2027:00.00 to 31.05.2027:24.00	22	3.49		

	TPDDL	1000	From 01.05.2027:00.00 to 31.05.2027:24.00	827	8.03		
Jun-27	MSEDCL	500	From 01.06.2027:19.00 to 15.06.2027:21.00	380	20.00	1635.72	8.88
		800	From 01.06.2027:00.00 to 15.06.2027:24.00	300	9.28		
	APPCC	1000	From 01.06.2027:19.00 to 30.06.2027:24.00	1000	14.58		
		500	From 01.06.2027:00.00 to 30.06.2027:24.00	500	8.01		
		700	From 01.06.2027:20.00 to 30.06.2027:24.00	700	14.58		
	MBPPL	17	From 01.06.2027:00.00 to 30.06.2027:24.00	17	3.49		
	TPDDL	1500	From 01.06.2027:00.00 to 30.06.2027:24.00	1264	7.65		
Jul-27	APPCC	400	From 01.07.2027:21.00 to 31.07.2027:24.00	400	14.58	1165.85	7.27
		400	From 01.07.2027:00.00 to 31.07.2027:24.00	400	6.99		
	MBPPL	17	From 01.07.2027:00.00 to 31.07.2027:24.00	17	3.49		
	TPDDL	1100	From 01.07.2027:00.00 to 31.07.2027:24.00	1100	7.09		
Aug-27	APPCC	500	From 01.08.2027:21.00 to 31.08.2027:24.00	500	14.58	728.75	7.40
		400	From 01.08.2027:00.00 to 31.08.2027:24.00	400	6.98		
	MBPPL	17	From 01.08.2027:00.00 to 31.08.2027:24.00	17	3.49		
	TPDDL	500	From 01.08.2027:00.00 to 31.08.2027:24.00	500	6.98		
Sep-27	MBPPL	17	From 01.09.2027:00.00 to 30.09.2027:24.00	17	3.49	444.24	6.94
	TPDDL	600	From 01.09.2027:00.00 to 30.09.2027:24.00	600	7.03		

Note: RTC transactions are highlighted in green.

Auction results for Medium Term power					
S.No.	**Utility**	**Quantity Requisitioned (MW)**	**Delivery Period**	**Allotted Quantity (MW)**	**Accepted price (₹/kWh)**
1	Goa	50	From 01.11.2026:00.00 to 31.10.2029:24.00	50	3.42
2		50	From 01.11.2026:00.00 to 31.10.2029:24.00	10	5.99
				10	6.69

Source – PFC

3. Electricity futures

As on 15th September 2026

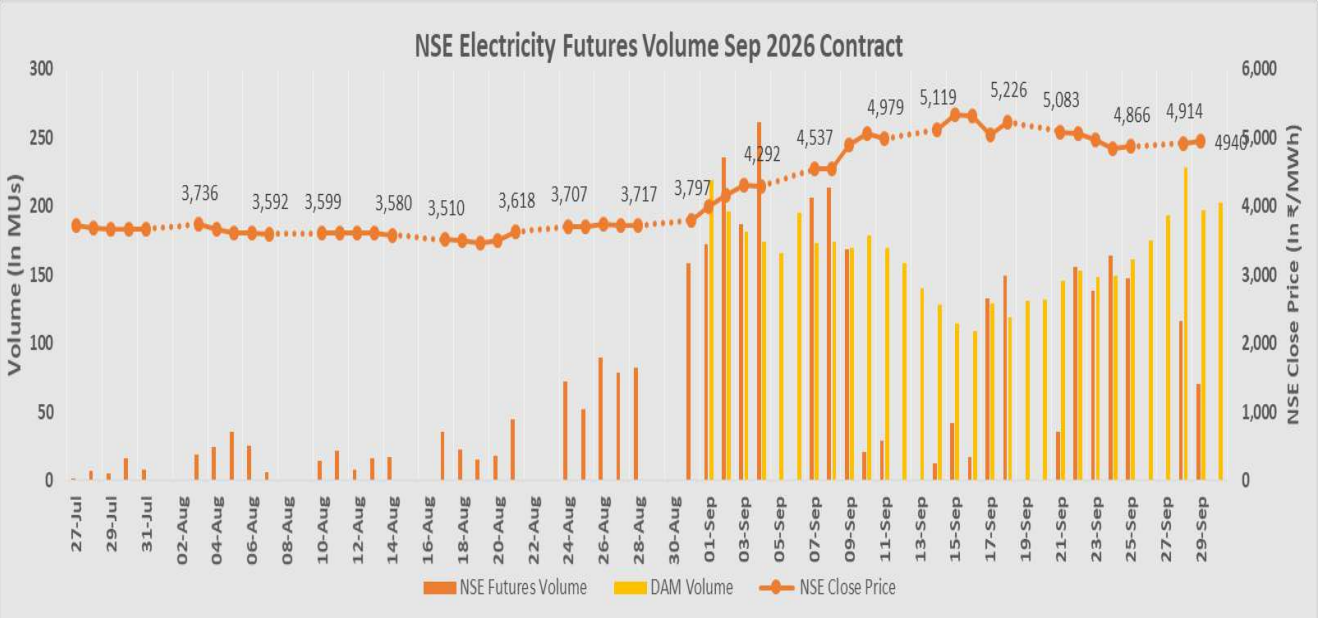
NSE Electricity Futures

NSE launched Electricity Futures under commodity derivatives segment on 14th July, 2025. These are standardized, cash-settled monthly contracts that allow market participants to fix prices for future electricity delivery periods without needing physical delivery. These contracts enable hedging, power procurement planning, and allow capital investment across the electricity value chain. Additionally, they provide transparency, forward visibility, and a toolset for price discovery and stability for electricity market.

Specifications of NSE's ELECMBL Contract	
Lot Size	One lot is of 50 MWh
Contract Duration	The contracts are available for current plus next three months
Trading Days and Session	Monday to Friday. Trading hours are from 9 AM to 11:30 PM
Initial Margin	The initial margin is minimum 10% or based on SPAN, whichever is higher
Max. Allowable Open Position	For Client: 3 lakh MWh or 5% of the market wide-open position, whichever is higher. For a member: 30 lakh MWh or 20% of the market-wide position, whichever is higher.
Settlement	Monthly contracts are cash settled based on Volume Weighted Average Price (VWAP) of all three DAM Segments (Conventional, Green, & High Price) of all three power exchanges (PXIL, IEX, & HPX).
DDR	Monthly DDR is the average of the daily VWAP across the contract month.

Table: Market Snapshot – NSE Electricity Futures Contracts as on 15th October 2026

Market Snapshot: NSE Electricity Futures Contracts				
	Monthly Futures Contracts			
	Past	Present	Near	Far
As on 15th Oct 2026	**Aug-26**	**Sep-26**	**Oct-26**	**Nov-26**
Lots traded (No.)	71,458	42,231	797	-
NSE Electricity Futures (MU)	3,573	2,112		
Turnover (INR Cr.)	1,573	953		
NSE Price (INR/MWh)	4,949	4,546	4,293	-



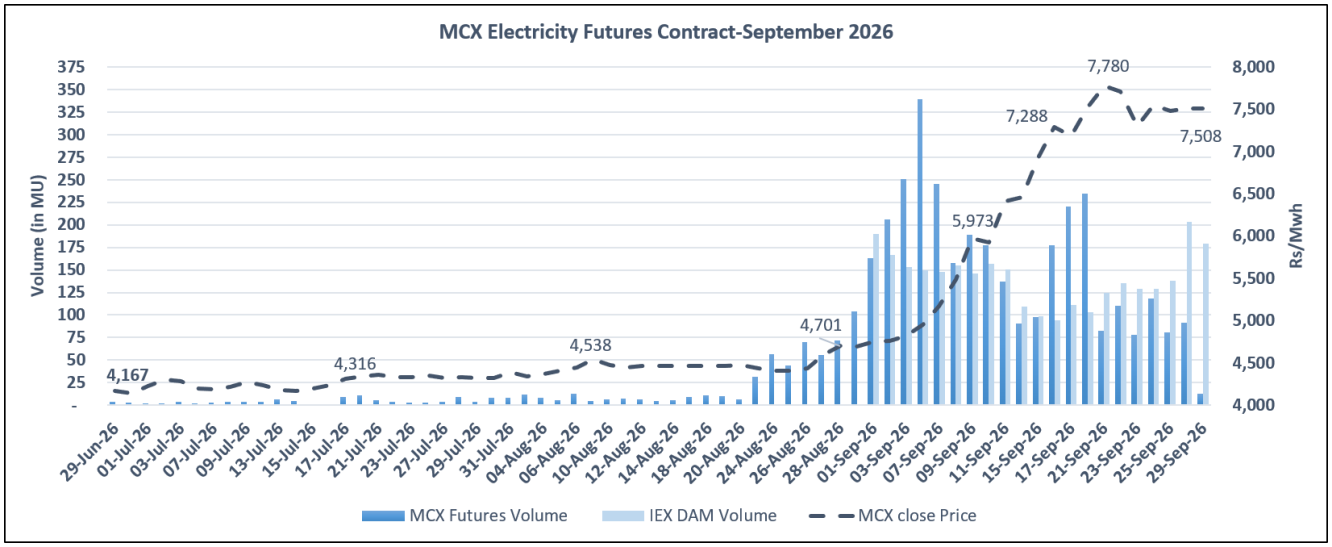
MCX Electricity Futures

MCX Electricity futures contract was launched on 10th July, 2025 as risk management instrument to complement existing power spot market mechanisms in the country by enabling structured price risk management for power sector value chain participants. MCX Electricity futures contracts serve as a financial instrument to manage price exposure to price volatility, thereby strengthening the overall electricity market framework.

Key features of MCX Electricity Futures Contracts	
Parameters	**Particulars**
Trading Unit	50 MWh
Price Quote Basis	Rs. per MWh (excluding all taxes and levies)
Contract Duration	Four months is the trading period for these contracts.
Tick size	Rs. 1 per MWh
Contract Start Day	1st business day of the launch month. A contract is launched 3 months prior to the expiry month, as per launch calendar.
Last Day of Trading	Business day immediately preceding the last calendar day of the contract expiry month. In case, it falls on a holiday, then the preceding business day. On the contract expiry day, the contract will close at 12 PM, prior to dissemination of spot price on the basis of Unconstrained Market Clearing Price (UMCP) of the corresponding Day Ahead Market (DAM) of Indian Energy Exchange (IEX).
Due Date Rate (DDR)	DDR based on Volume Weighted Average of the DAM-UMCPs (Unconstrained Market Clearing Price) of the Indian Energy exchange of all the calendar days of the expiry month. The price so arrived will be rounded off to the nearest tick.
Settlement	Cash Settled

Table: Market Snapshot – MCX Electricity Futures Contracts as on 15th October 2026

Market Snapshot: MCX Electricity Futures Contracts				
		Monthly Futures Contracts		
	Past	**Present**	**Near**	**Far**
as on 15th Oct 2026	**Sep-26**	**Oct-26**	**Nov-26**	**Dec-26**
Lots traded (No.)	78,506	41,527	14,752	2,552
MCX Electricity Futures (MU)	3,925	2,076	738	128
Turnover (INR Cr.)	2,503	1,325	395	70
MCX Price (INR/MWh)	7,234	6,995	5,685	5,419



4. OTC platforms transactions

Based on the transactions concluded in September, 2026

4.1 Details of Banking Transaction concluded through OTC platform

NAME OTC platform

No Banking transaction concluded through NAME OTC platform in September, 2026**.**

GNA Energy OTC platform

No Banking transaction concluded through GNA Energy OTC platform in September, 2026**.**

4.2 Details of Energy Transaction concluded through OTC platform

NAME OTC platform

No energy transaction concluded through NAME OTC platform in September, 2026**.**

GNA Energy OTC platform

No energy transaction concluded through GNA Energy OTC platform in September, 2026**.**

Source – NAME & GNA energy

***

- *Source DAM, GDAM, HP-DAM, RTM, TAM, GTAM, HP-TAM, DAC & ID, G-DAC & ID and HP-DAC & ID data: IEX, PXIL and HPX*
- *Source Entity wise sale and purchase on PXs data, TRAS data: NLDC*
- *Source Total Energy supplied: CEA*
- *Source Generation & other data for Regression: NLDC and IEX*
- *Source DEEP data: PFCCL*
- *Source Electricity futures data: NSE and MCX*
- *Source OTC platform transactions data: NAME and GNA Energy*

Final Scheduled Volume, Wt. Avg. MCP and Real-Time Curtailment under Day Ahead Market (DAM) for the months of April, 2026 to September, 2026 of IEX, PXIL and HPX.

Quarter	Months	Final Scheduled Volume (MU)			Market Clearing Price (₹/kWh)			Real Time Curtailment (MU)		
		IEX	PXIL	HPX	IEX	PXIL	HPX	IEX	PXIL	HPX
Quarter -I	April, 2026	4,723.43	12.24	1.18	3.86	10.00	9.77	0.00	0.00	0.00
	May, 2026	4,341.65	0.83	1.16	3.80	10.00	9.93	0.00	0.00	0.00
	June, 2026	4,312.97	0.00	0.00	3.90	-	-	0.34	0.00	0.00
Total Quarter -I	**April - June, 2026**	**13,378.05**	**13.07**	**2.34**	**3.85**	**10.00**	**9.85**	**0.34**	**0.00**	**0.00**
Quarter -II	July, 2026	5,064.42	0.00	0.00	3.82	-	-	1.47	0.00	0.00
	August, 2026	5,499.12	0.00	0.00	3.62	-	-	0.00	0.00	0.00
	September , 2026	4,272.95	3.88	0.00	4.89	8.46	-	0.00	0.00	0.00
Total Quarter -II	**July - September, 2026**	**14,836.49**	**3.88**	**0.00**	**4.05**	**8.46**	**-**	**1.47**	**0.00**	**0.00**
Total April, 2026 – September, 2026		**28,214.54**	**16.95**	**2.34**	**3.96**	**9.65**	**9.85**	**1.81**	**0.00**	**0.00**

Final Scheduled Volume under Term Ahead Market (TAM) for the months of April, 2026 to September, 2026 of IEX, PXIL and HPX (Delivery date basis)

Quarter	Months	Final Scheduled Volume (MU)			
		IEX	PXIL	HPX	Total
Quarter -I	April, 2026	1,282.45	1,200.69	631.37	3,114.51
	May, 2026	1,530.35	1,336.36	947.23	3,813.94
	June, 2026	1,041.55	2,027.90	770.37	3,839.82
Total Quarter -I	**April - June, 2026**	**3,854.35**	**4,564.95**	**2,348.97**	**10,768.27**
Quarter -II	July, 2026	1,376.04	2,166.57	723.49	4,266.10
	August, 2026	1,397.61	1,763.46	780.55	3,941.62
	September , 2026	1,134.11	1,996.72	1,959.31	5,090.14
Total Quarter - II	**July - September, 2026**	**3,907.76**	**5,926.75**	**3,463.35**	**13,297.86**
Total April, 2026 – September, 2026		**7,762.11**	**10,491.70**	**5,812.32**	**24,066.13**

Annexure-III

Top 20 Entities (Buyers and Sellers) in Bilateral transactions in September, 2026

S. No.	Buy			Sell		
	Entity Name	(MU)	Percent	Entity Name	(MU)	Percent
1	Gujarat	1977.40	18.10%	Madhya Pradesh	692.15	6.33%
2	Maharashtra	1032.17	9.45%	Odisha	448.81	4.11%
3	Punjab	946.94	8.67%	Karnataka	437.13	4.00%
4	Uttar Pradesh	869.86	7.96%	Jharkhand	433.22	3.96%
5	Delhi	779.98	7.14%	Uttar Pradesh	364.54	3.34%
6	Haryana	732.63	6.70%	Chhattisgarh	353.22	3.23%
7	Rajasthan	620.01	5.67%	Jindal Power Limited, Stage-2	345.79	3.16%
8	Odisha	503.19	4.60%	Adani Power Limited-Raipur TPP	336.38	3.08%
9	Tamil Nadu	466.80	4.27%	HIMACHAL PRADESH	321.97	2.95%
10	Uttarakhand	359.69	3.29%	Maharashtra	300.80	2.75%
11	West Bengal	295.81	2.71%	RKM_POWER	275.64	2.52%
12	Karnataka	293.77	2.69%	Adani Power Limited - Raigarh TPP	260.47	2.38%
13	Andhra Pradesh	279.66	2.56%	Jaypee Nigrie Super Thermal Power Plant	251.83	2.30%
14	BALCO_CTU	203.13	1.86%	Assam	242.65	2.22%
15	Bihar	193.01	1.77%	Jindal Power Limited, Stage-1	197.25	1.81%
16	ArcelorMittal Nippon Steel India Limited	130.79	1.20%	ADANI HYBRID SOLAR ENERGY JAISALMER	158.85	1.45%
17	Chhattisgarh	111.50	1.02%	MAHAN ENERGEN LIMITED U2	146.85	1.34%
18	Kerala	110.78	1.01%	NEPAL_NVVN	138.58	1.27%
19	Assam	103.74	0.95%	KAMENG HYDRO POWER STATION	138.50	1.27%
20	Daman and Diu - Dadra and Nagar Haveli	85.74	0.78%	Jindal India Power Limited	131.67	1.20%
	Total Volume of top 20	**10096.59**	**92.40%**	**Total Volume of top 20**	**5976.29**	**54.69%**
	Total Volume in Bilateral	**10927.40**		**Total Volume in Bilateral**	**10927.40**	

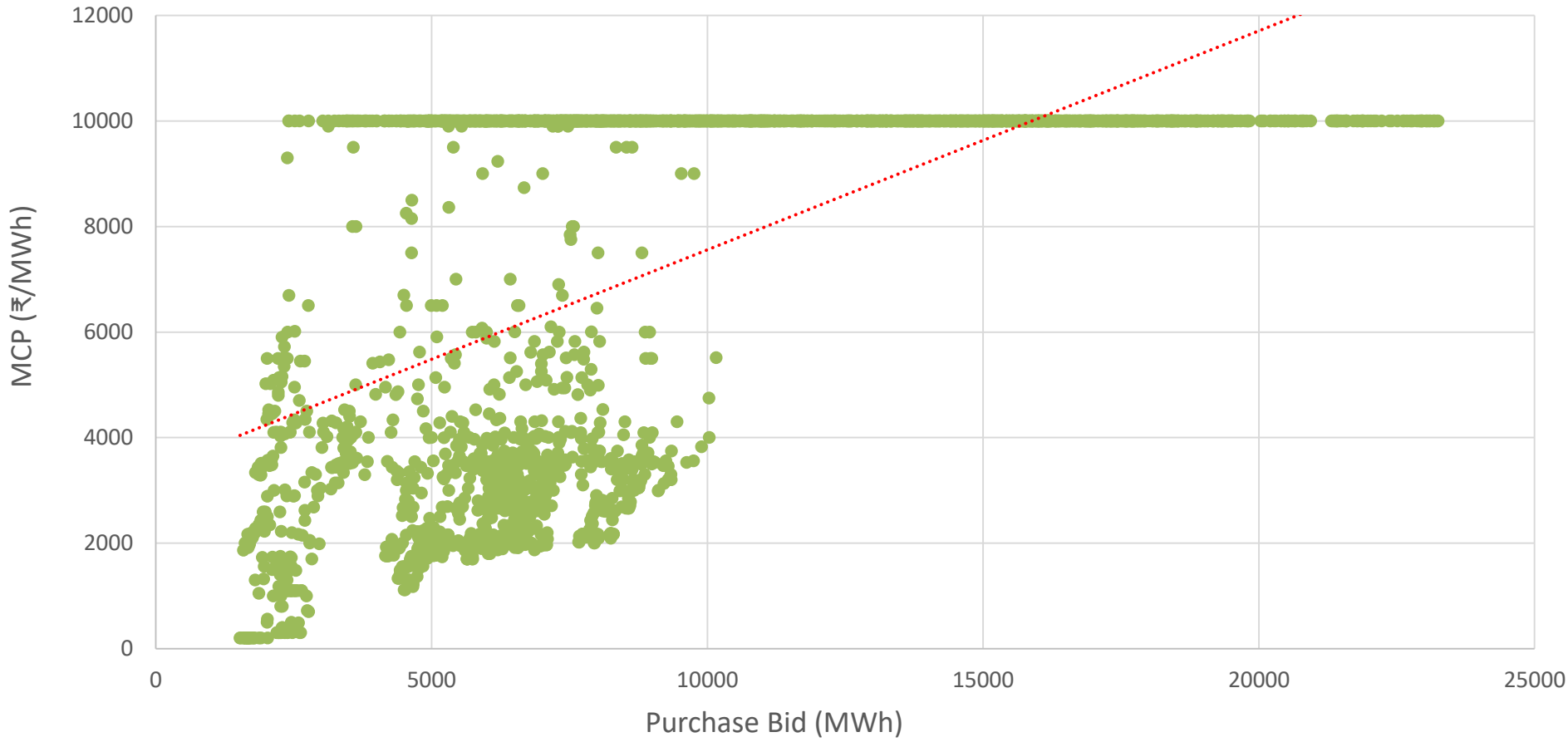
Annexure-IV

Evening, Day, Night, Morning, Maximum, Minimum, Wt. Avg. MCP (₹/kWh) and Final Scheduled Volume (MU) under DAM

Date	Morning MCP (07:00-10:00)	Day MCP (11:00-17:00)	Evening MCP (18:00- 23:00)	Night MCP (01:00-06:00, 23:00-24:00)	Maximum MCP	Minimum MCP	Wt. Avg. MCP	Final Scheduled Volume (MU)
01-09-2026	4.73	1.91	9.91	6.99	10.00	1.11	5.96	189.58
02-09-2026	6.59	2.59	10.00	9.76	10.00	1.80	7.25	166.27
03-09-2026	7.00	2.79	10.00	10.00	10.00	1.87	7.50	152.93
04-09-2026	6.67	2.41	10.00	10.00	10.00	1.70	7.32	150.06
05-09-2026	8.24	4.41	10.00	10.00	10.00	2.71	8.11	141.90
06-09-2026	6.68	3.13	10.00	10.00	10.00	1.86	7.55	172.63
07-09-2026	8.57	4.41	10.00	10.00	10.00	2.33	8.15	148.27
08-09-2026	7.36	3.94	10.00	10.00	10.00	2.02	7.86	154.76
09-09-2026	7.70	4.02	10.00	10.00	10.00	2.00	7.90	145.99
10-09-2026	8.09	4.73	10.00	10.00	10.00	2.61	8.17	156.44
11-09-2026	7.68	5.14	10.00	10.00	10.00	2.99	8.23	150.13
12-09-2026	8.23	5.44	10.00	10.00	10.00	2.71	8.36	139.58
13-09-2026	8.04	4.06	10.00	10.00	10.00	1.94	7.97	122.79
14-09-2026	5.93	3.79	10.00	10.00	10.00	1.74	7.61	109.56
15-09-2026	7.08	4.56	10.00	10.00	10.00	2.66	8.00	98.51
16-09-2026	8.75	5.11	10.00	10.00	10.00	2.66	8.35	93.82
17-09-2026	9.65	6.08	10.00	10.00	10.00	3.41	8.73	111.33
18-09-2026	7.12	5.06	10.00	10.00	10.00	2.61	8.10	103.13
19-09-2026	6.84	4.28	10.00	10.00	10.00	1.76	7.84	112.57
20-09-2026	5.54	3.16	10.00	10.00	10.00	1.76	7.41	115.23
21-09-2026	6.32	4.42	10.00	10.00	10.00	1.91	7.82	125.00
22-09-2026	6.02	4.33	10.00	10.00	10.00	1.91	7.77	134.92
23-09-2026	5.55	3.84	10.00	10.00	10.00	1.95	7.58	129.36
24-09-2026	5.29	3.43	10.00	10.00	10.00	1.81	7.44	129.40
25-09-2026	2.10	1.72	10.00	6.90	10.00	0.40	5.68	138.13
26-09-2026	1.72	0.96	10.00	4.64	10.00	0.20	4.30	146.54
27-09-2026	1.65	0.80	6.37	2.52	10.00	0.30	2.76	169.58
28-09-2026	3.44	2.33	10.00	5.12	10.00	1.33	5.44	203.59
29-09-2026	5.25	3.49	10.00	10.00	10.00	2.00	7.45	177.07
30-09-2026	5.86	3.91	10.00	10.00	10.00	2.00	7.65	183.89
Maximum	**9.65**	**6.08**	**10.00**	**10.00**	**10.00**	**3.41**	**8.73**	**203.59**
Minimum	**1.65**	**0.80**	**6.37**	**2.52**	**10.00**	**0.20**	**2.76**	**93.82**
Average	**6.32**	**3.67**	**9.88**	**9.20**	**10.00**	**1.94**	**7.34**	**142.43**

MCP: Market Clearing Price (₹/kWh) **FSV: Final Scheduled Volume (MU)**

Comparison of MCP w.r.t. Purchase Bid for 2,880 Time Blocks during the month of September, 2026 under DAM



Annexure-VI

Maximum Final Schedule Volume (FSV), Minimum FSV, Maximum Market Clearing Price (MCP) and Minimum MCP under DAM

Date	Max. FSV (MU)		Max. MCP (₹/kWh)		Min FSV (MU)		Min. MCP (₹/kWh)	
	Time Block	Value	Time Block	Value	Time Block	Value	Time Block	Value
01-09-2026	10:00 - 10:15	3.52	00:00 - 00:15	10.00	21:30 - 21:45	0.32	13:00 - 13:15	1.11
02-09-2026	13:45 - 14:00	3.56	00:00 - 00:15	10.00	19:45 - 20:00	0.26	13:00 - 13:15	1.80
03-09-2026	13:30 - 13:45	3.62	00:00 - 00:15	10.00	20:45 - 21:00	0.25	13:00 - 13:15	1.87
04-09-2026	13:15 - 13:30	3.49	00:00 - 00:15	10.00	22:00 - 22:15	0.28	13:15 - 13:30	1.70
05-09-2026	13:30 - 13:45	3.27	00:00 - 00:15	10.00	22:30 - 22:45	0.31	12:30 - 12:45	2.71
06-09-2026	12:30 - 12:45	3.91	00:00 - 00:15	10.00	22:15 - 22:30	0.46	13:00 - 13:15	1.86
07-09-2026	15:15 - 15:30	3.69	00:00 - 00:15	10.00	22:30 - 22:45	0.24	13:00 - 13:15	2.33
08-09-2026	11:45 - 12:00	3.74	00:00 - 00:15	10.00	22:15 - 22:30	0.27	13:00 - 13:15	2.02
09-09-2026	15:15 - 15:30	3.76	00:00 - 00:15	10.00	19:45 - 20:00	0.24	13:00 - 13:15	2.00
10-09-2026	12:45 - 13:00	4.27	00:00 - 00:15	10.00	22:45 - 23:00	0.20	13:00 - 13:15	2.61
11-09-2026	14:45 - 15:00	4.41	00:00 - 00:15	10.00	19:30 - 19:45	0.19	13:00 - 13:15	2.99
12-09-2026	15:00 - 15:15	4.16	00:00 - 00:15	10.00	20:30 - 20:45	0.19	13:00 - 13:15	2.71
13-09-2026	12:15 - 12:30	3.35	00:00 - 00:15	10.00	22:45 - 23:00	0.17	13:00 - 13:15	1.94
14-09-2026	14:00 - 14:15	2.97	00:00 - 00:15	10.00	22:45 - 23:00	0.16	13:00 - 13:15	1.74
15-09-2026	12:15 - 12:30	2.75	00:00 - 00:15	10.00	22:30 - 22:45	0.17	13:00 - 13:15	2.66
16-09-2026	15:00 - 15:15	3.02	00:00 - 00:15	10.00	00:30 - 00:45	0.15	13:00 - 13:15	2.66
17-09-2026	14:00 - 14:15	3.37	00:00 - 00:15	10.00	00:15 - 00:30	0.19	13:00 - 13:15	3.41
18-09-2026	12:15 - 12:30	2.91	00:00 - 00:15	10.00	23:30 - 23:45	0.17	13:00 - 13:15	2.61
19-09-2026	13:00 - 13:15	3.13	00:00 - 00:15	10.00	19:00 - 19:15	0.16	13:00 - 13:15	1.76
20-09-2026	13:00 - 13:15	3.01	00:00 - 00:15	10.00	20:30 - 20:45	0.21	13:00 - 13:15	1.76
21-09-2026	12:30 - 12:45	3.25	00:00 - 00:15	10.00	19:30 - 19:45	0.14	13:00 - 13:15	1.91
22-09-2026	11:00 - 11:15	3.69	00:00 - 00:15	10.00	19:00 - 19:15	0.19	13:00 - 13:15	1.91
23-09-2026	12:45 - 13:00	3.85	00:00 - 00:15	10.00	00:15 - 00:30	0.15	13:00 - 13:15	1.95
24-09-2026	11:45 - 12:00	3.63	00:00 - 00:15	10.00	23:15 - 23:30	0.19	13:00 - 13:15	1.81
25-09-2026	12:45 - 13:00	2.48	00:00 - 00:15	10.00	21:00 - 21:15	0.53	10:15 - 10:30	0.40
26-09-2026	17:30 - 17:45	2.33	17:45 - 18:00	10.00	18:45 - 19:00	0.73	13:15 - 13:30	0.20
27-09-2026	06:30 - 06:45	2.95	18:45 - 19:00	10.00	18:45 - 19:00	1.08	12:00 - 12:15	0.30
28-09-2026	10:00 - 10:15	3.61	05:45 - 06:00	10.00	19:30 - 19:45	0.51	13:00 - 13:15	1.33
29-09-2026	14:00 - 14:15	3.84	00:00 - 00:15	10.00	19:00 - 19:15	0.24	12:00 - 12:15	2.00
30-09-2026	15:30 - 15:45	4.17	00:00 - 00:15	10.00	19:00 - 19:15	0.23	13:00 - 13:15	2.00

MCP: Market Clearing Price (₹/kWh) **FSV: Final Scheduled Volume (MU)**

Annexure-VII

Sellers and Buyers under Day Ahead Market (DAM) in September, 2026						
S. No.	Entity Name	Sell		Entity Name	Purchase	
		(MU)	Percent (%)		(MU)	Percent (%)
1	Rajasthan	539.01	12.60%	Telangana	1210.92	28.31%
2	Tamil Nadu	446.75	10.45%	West Bengal	626.37	14.65%
3	Chhattisgarh	327.34	7.65%	Andhra Pradesh	581.49	13.60%
3	Odisha	325.38	7.61%	Karnataka	443.74	10.38%
4	Uttar Pradesh	235.62	5.51%	Maharashtra	360.25	8.42%
5	Delhi	88.47	2.07%	Gujarat	210.18	4.91%
6	Jammu Kashmir	87.77	2.05%	Uttar Pradesh	139.65	3.27%
7	Madhya Pradesh	82.99	1.94%	Haryana	133.89	3.13%
8	ADANI GREEN ENERGY	57.33	1.34%	Kerala	57.40	1.34%
9	ADANI RENEWABLE ENERGY	57.16	1.34%	Tamil Nadu	55.75	1.30%
10	Adani Green Energy Twenty	55.53	1.30%	Madhya Pradesh	54.23	1.27%
11	West Bengal	53.22	1.24%	Rajasthan	50.93	1.19%
12	Telangana	51.06	1.19%	Punjab	42.20	0.99%
13	Druk Green Power	46.70	1.09%	Daman and Diu - Dadra	24.34	0.57%
14	Mizoram	46.60	1.09%	Himachal Pradesh	23.86	0.56%
15	ADANI GREEN ENERGY	43.73	1.02%	MAHAN ENERGEN	22.94	0.54%
16	Gujarat	40.41	0.94%	ACME SURYODAYA	20.97	0.49%
17	ADANI RENEWABLE ENERGY	39.87	0.93%	Uttarakhand	20.63	0.48%
18	NTPC Sipat Stage I	39.08	0.91%	ACME SUN POWER	19.63	0.46%
19	Maharashtra	37.60	0.88%	Adani Power Limited-	16.76	0.39%
20	Clean Max Celestial Private	35.69	0.83%	Delhi	15.63	0.37%
21	Basochhu Hydropower Plant	35.55	0.83%	Greenko AP01 IREP	14.06	0.33%
22	RENEW DINKAR URJA	33.07	0.77%	Jaypee Nigrie Super	13.73	0.32%
23	Andhra Pradesh	33.04	0.77%	North Central Railway	13.00	0.30%
24	AMBUJA CEMENTS	32.98	0.77%	Damodar Valley	12.96	0.30%
25	Uttarakhand	31.07	0.73%	2X600 VEDANTA	12.00	0.28%
26	Adani Green Energy Twenty	31.00	0.72%	Bihar	10.40	0.24%
27	Tripura	29.44	0.69%	Odisha	9.95	0.23%
28	RENEW SURYA PRATAP	28.97	0.68%	Meghalaya	9.55	0.22%
29	Assam	28.67	0.67%	ArcelorMittal Nippon	9.50	0.22%
30	Chandigarh (UT)	27.94	0.65%	ACME SURYA POWER	8.56	0.20%
31	Karnataka	26.75	0.63%	MEENAKSHI ENERGY	5.65	0.13%
32	Sikkim	26.47	0.62%	Jammu Kashmir	5.55	0.13%
33	Nikachhu Hydropower	26.31	0.62%	Jharkhand	4.66	0.11%
34	ADANI RENEWABLE ENERGY	25.02	0.59%	BHARAT ALUMINIUM	3.43	0.08%
35	RENEW SOLAR (SHAKTI FIVE)	24.32	0.57%	Assam	3.10	0.07%
36	ADANI SOLAR ENERGY	23.22	0.54%	Chandigarh (UT)	2.83	0.07%
37	ADANI PORTS AND SPECIAL	22.94	0.54%	Hindustan Zinc Limited	1.32	0.03%
38	RENEW GREEN (MHS THREE)	22.65	0.53%	Chhattisgarh	1.30	0.03%
39	NTPC Korba Stage I &II	21.89	0.51%	Jindal Steel & Power Ltd	1.03	0.02%
40	Adani Green Energy Twenty	21.85	0.51%	Jhabua Power Limited	0.93	0.02%
41	NTPC Sipat Stage II	21.31	0.50%	Nagaland	0.60	0.01%
42	KLEIO SOLAR POWER	20.15	0.47%	JUNIPER GREEN COSMIC	0.34	0.01%
43	Pondicherry UT	19.85	0.46%	Goa SR	0.29	0.01%
44	Adept Renewable	19.51	0.46%	Goa WR	0.28	0.01%
45	Damodar Valley Corporation	19.43	0.45%	Pondicherry UT	0.02	0.001%
46	Adani Green Energy Twenty	19.33	0.45%			
47	ADANI RENEWABLE ENERGY	18.92	0.44%			
48	Adani Green Energy Twenty	18.59	0.43%			
49	Bihar	18.39	0.43%			
50	Adani Hybrid Energy	17.97	0.42%			
51	Haryana	17.26	0.40%			
52	ADANI RENEWABLE ENERGY	16.59	0.39%			
53	The Tata Power Co Ltd	16.50	0.39%			
54	NEPAL ELECTRICITY	15.99	0.37%			
55	Adani Renewable Energy	15.89	0.37%			
56	Himachal Pradesh	15.46	0.36%			

57	ADANI RENEWABLE ENERGY	15.17	0.35%			
58	Amp Energy Green Six	14.68	0.34%			
59	NABINAGAR POWER	14.67	0.34%			
60	NTPC North Karanpura STPS	12.82	0.30%			
61	AMBUJA CEMENTS	12.46	0.29%			
62	Renew Surya Jyoti Private	12.33	0.29%			
63	ADANI WIND ENERGY	12.12	0.28%			
64	NTPC Lara Stage I	11.69	0.27%			
65	Blue Leaf Energy Renewables	11.23	0.26%			
66	KHABA RENEWABLE ENERGY	11.21	0.26%			
67	NTPC Solapur	11.04	0.26%			
68	NTPC khargone	11.02	0.26%			
69	NTPC Ramagundam Solar	10.96	0.26%			
70	SHREE CEMENT LIMITED TPS	10.30	0.24%			
71	ReNew Surya Ravi Private	10.22	0.24%			
72	ADANI SOLAR ENERGY	10.14	0.24%			
73	Adani Hybrid Energy	10.02	0.23%			
74	RENEW SOLAR (SHAKTI ONE)	9.93	0.23%			
75	Adani Green Energy Twenty	9.88	0.23%			
76	Adani Green Energy Twenty	9.88	0.23%			
77	NTPC Talcher Stage I	9.79	0.23%			
78	AMBUJA CEMENTS	9.54	0.22%			
79	RENEW SOLAR (SHAKTI	9.53	0.22%			
80	KLEIO SOLAR POWER	8.92	0.21%			
81	NTPC Vindhyachal Stage II	8.92	0.21%			
82	JINDAL POWER LIMITED	8.91	0.21%			
83	NTPC Vindhyachal Stage IV	8.79	0.21%			
84	NTPC Mouda Stage II	8.33	0.19%			
85	ADANI SOLAR ENERGY	8.10	0.19%			
86	Juna Renewable Energy	7.87	0.18%			
87	NTPC Korba Stage III	7.85	0.18%			
88	TPSL 200MW TPTCL	7.77	0.18%			
89	NTPC Kahalgaon stage II	7.65	0.18%			
90	Bongaigaon Thermal Power	7.32	0.17%			
91	NTPP BRBCL	7.28	0.17%			
92	Kerala	7.22	0.17%			
93	Adani Green Energy Twenty	7.14	0.17%			
94	ADANI RENEWABLE ENERGY	7.08	0.17%			
95	NTPC Vindhyachal Stage I	6.71	0.16%			
96	Khidrat Renewable Energy	6.39	0.15%			
97	Greenko AP01 IREP Private	6.33	0.15%			
98	Patratu Vidyut Utpadan	6.14	0.14%			
99	Zorya Solar Energy Private	6.11	0.14%			
100	NTPC Gadarwara	5.98	0.14%			
101	NTPC BARH Stage II	5.98	0.14%			
102	NTPC Vindhyachal Stage III	5.93	0.14%			
103	NTPC BARH Stage I	5.85	0.14%			
104	Serentica Renewables India 4	5.50	0.13%			
105	NTPC KUDGI	5.20	0.12%			
106	NTPC Mouda Stage I	5.17	0.12%			
107	NTPC Farakka stage I	5.16	0.12%			
108	NTPC Vindhyachal Stage V	5.14	0.12%			
109	IGSTPS JHAJJAR	5.06	0.12%			
110	NTPC Farakka stage III	5.05	0.12%			
111	ADANI RENEWABLE ENERGY	4.79	0.11%			
112	Goa WR	4.71	0.11%			
113	Jindal India Power Limited	4.37	0.10%			
114	KARCHAM WANGTOO	4.32	0.10%			
115	WIND FIVE RENERGY	4.26	0.10%			
116	AMBUJA CEMENTS	4.16	0.10%			
117	Adani Ports and Special	4.14	0.10%			
118	ADANI GREEN ENERGY	4.11	0.10%			
119	TP Saurya Limited Koppal	4.11	0.10%			
120	JUNIPER GREEN COSMIC	3.77	0.09%			
121	Nagaland	3.77	0.09%			

122	Jindal Power Limited, Stage-2	3.76	0.09%			
123	KANTI BIJLEE UTPADAN	3.74	0.09%			
124	CLEAN MAX ENVIRO ENERGY	3.70	0.09%			
125	IL&FS TAMIL NADU POWER	3.60	0.08%			
126	Adani Solar Energy Jodhpur	3.47	0.08%			
127	Ramagundam Floating solar	3.37	0.08%			
128	NLC Tamilnadu Power	3.28	0.08%			
129	Adani Green Energy Twenty	3.22	0.08%			
130	VEH Jayin Renewables	3.16	0.07%			
131	ASSAM GAS BASED POWER	3.15	0.07%			
132	Jharkhand	3.11	0.07%			
133	NTECL VALLUR	3.10	0.07%			
134	NLC INDIA LIMITED	3.09	0.07%			
135	Transition Energy Services	3.07	0.07%			
136	NLC INDIA LIMITED NEYVELI	3.06	0.07%			
137	Adani Green Energy Twenty	2.96	0.07%			
138	Adani Green Energy Twenty	2.95	0.07%			
139	Blue Leaf Energy Renewables	2.88	0.07%			
140	Adani Green Energy Twenty	2.84	0.07%			
141	NTPC Dadri Stage I	2.75	0.06%			
142	Rongnichu HEP	2.74	0.06%			
143	Adani Green Energy Twenty	2.68	0.06%			
144	Sainj HEP	2.67	0.06%			
145	NTPC Rihand stage I	2.66	0.06%			
146	NTPC Dadri Stage II	2.57	0.06%			
147	NTPC Unchahar Stage I	2.54	0.06%			
148	VEH Jayin Renewables	2.53	0.06%			
149	NLC INDIA LIMITED	2.50	0.06%			
150	NTPC Unchahar Stage IV	2.46	0.06%			
151	Adani Wind Energy Kutchh	2.45	0.06%			
152	NLC INDIA LIMITED	2.37	0.06%			
153	NTPC Ramagundam Stage I	2.32	0.05%			
154	NTPC Kahalgaon stage I	2.23	0.05%			
155	Government of Himachal	2.17	0.05%			
156	Jindal Power Limited, Stage-1	2.09	0.05%			
157	Adani Green Energy Twenty	2.02	0.05%			
158	ADANI RENEWABLE ENERGY	1.95	0.05%			
159	ADANI RENEWABLE ENERGY	1.94	0.05%			
160	NTPC Rihand stage III	1.93	0.05%			
161	NTPC Tanda Stage II	1.93	0.05%			
162	Jindal Steel & Power Ltd ,	1.92	0.04%			
163	NTPC Unchahar Stage II	1.91	0.04%			
164	Adani Renewable Energy	1.90	0.04%			
165	Adani Renewable Energy	1.90	0.04%			
166	ADANI RENEWABLE ENERGY	1.90	0.04%			
167	Transition Sustainable	1.86	0.04%			
168	RENEW SURYA ROSHNI	1.82	0.04%			
169	NTPC Talcher Super Thermal	1.82	0.04%			
170	Adani Ports and Special	1.80	0.04%			
171	NEPAL ELECTRICITY	1.80	0.04%			
172	JUNIPER NIRJARA ENERGY	1.76	0.04%			
173	NTPC Darlipali	1.73	0.04%			
174	ADANI HYBRID ENERGY	1.71	0.04%			
175	Adani Solar Energy Jodhpur	1.68	0.04%			
176	Adani Green Energy Twenty	1.68	0.04%			
177	MB POWER (MADHYA	1.66	0.04%			
178	ENREN-II ENERGY PRIVATE	1.60	0.04%			
179	RENEW GREEN (MHP ONE)	1.60	0.04%			
180	Adani Green Energy Twenty	1.60	0.04%			
181	NTPC Renewable Energy	1.58	0.04%			
182	NTPC SAIL POWER COMPANY	1.57	0.04%			
183	AD HYDRO POWER LIMITED	1.52	0.04%			
184	ADANI RENEWABLE ENERGY	1.32	0.03%			
185	ADANI GREEN ENERGY	1.29	0.03%			
186	Dikchu Hydro Electric Project	1.28	0.03%			

187	Budhil HEP (Greenko Budhil	1.28	0.03%			
188	NTPC Singrauli	1.26	0.03%			
189	Sarda Energy & Minerals	0.95	0.02%			
190	Government of Himachal	0.91	0.02%			
191	Adani Green Energy Twenty	0.88	0.02%			
192	ReNew Surya Roshni Private	0.88	0.02%			
193	NTPC Ramagundam Stage III	0.82	0.02%			
194	OSTRO KANNADA POWER	0.81	0.02%			
195	Government of Himachal	0.79	0.02%			
196	RENEW SURYA ROSHNI	0.79	0.02%			
197	NLC INDIA LIMITED	0.72	0.02%			
198	Simhadri FSP 15 MW	0.68	0.02%			
199	NTPC Rihand stage II	0.68	0.02%			
200	Government of Himachal	0.68	0.02%			
201	ADANI RENEWABLE ENERGY	0.61	0.01%			
202	Dhariwal ISTS	0.61	0.01%			
203	R.K.M POWERGEN PRIVATE	0.58	0.01%			
204	Adani Renewable Energy	0.57	0.01%			
205	NTPC Renewable Energy	0.55	0.01%			
206	Government of Himachal	0.53	0.01%			
207	ADANI SOLAR ENERGY	0.52	0.01%			
208	NTPC Simhadri Stage II	0.50	0.01%			
209	GMR KAMALANGA ENERGY	0.48	0.01%			
210	ADANI RENEWABLE ENERGY	0.46	0.01%			
211	Simhadri Floating solar (10	0.46	0.01%			
212	Adani Green Energy Twenty	0.37	0.01%			
213	Government of Himachal	0.35	0.01%			
214	BHARAT ALUMINIUM	0.35	0.01%			
215	DGEN MEGA POWER	0.34	0.01%			
216	ACB (INDIA) LIMITED	0.31	0.01%			
217	DHARIWAL STU OTH	0.30	0.01%			
218	JSW MAHANADI POWER	0.30	0.01%			
219	NTPC SOLAPUR SOLAR PV	0.29	0.01%			
220	AGARTALA GAS BASED	0.25	0.01%			
221	Government of Himachal	0.24	0.01%			
222	Jhabua Power Limited	0.23	0.01%			
223	Singoli Bhatwari HEP	0.21	0.005%			
224	GMR Warora Energy Limited	0.21	0.005%			
225	NTPC Renewable Energy	0.20	0.005%			
226	RENEW SURYA ROSHNI	0.20	0.005%			
227	JUNIPER GREEN COSMIC	0.18	0.004%			
228	AVAADA GJLAKADIYA	0.18	0.004%			
229	MAITHON POWER LIMITED	0.18	0.004%			
230	NTPC Renewable Energy	0.15	0.003%			
231	MAHAN ENERGEN LIMITED	0.15	0.003%			
232	Serentica Renewables India	0.14	0.003%			
233	Serentica Renewables India 5	0.14	0.003%			
234	NTPC Telangana	0.13	0.003%			
235	NTPC renewable Energy	0.13	0.003%			
236	Onevolt Energy Private	0.11	0.003%			
237	SEIL ENERGY INDIA LIMITED	0.10	0.002%			
238	Goa SR	0.09	0.002%			
239	Government of Himachal	0.07	0.002%			
240	Sorang HEP (Himachal	0.06	0.001%			
241	Meghalaya	0.05	0.001%			
242	Government of Himachal	0.04	0.001%			
243	JSW ENERGY (UTKAL)	0.03	0.001%			
244	SERENTICA RENEWABLES	0.03	0.001%			
245	Sprng Akshaya Urja Private	0.01	0.0001%			
246	Nani Virani Wind Energy	0.004	0.0001%			
Total Volume of top 10		**2247.83**	**52.56%**	**Total Volume of top 10**	**3819.63**	**89.31%**
Total Volume in PXs		**4276.83**		**Total Volume in PXs**	**4276.83**	

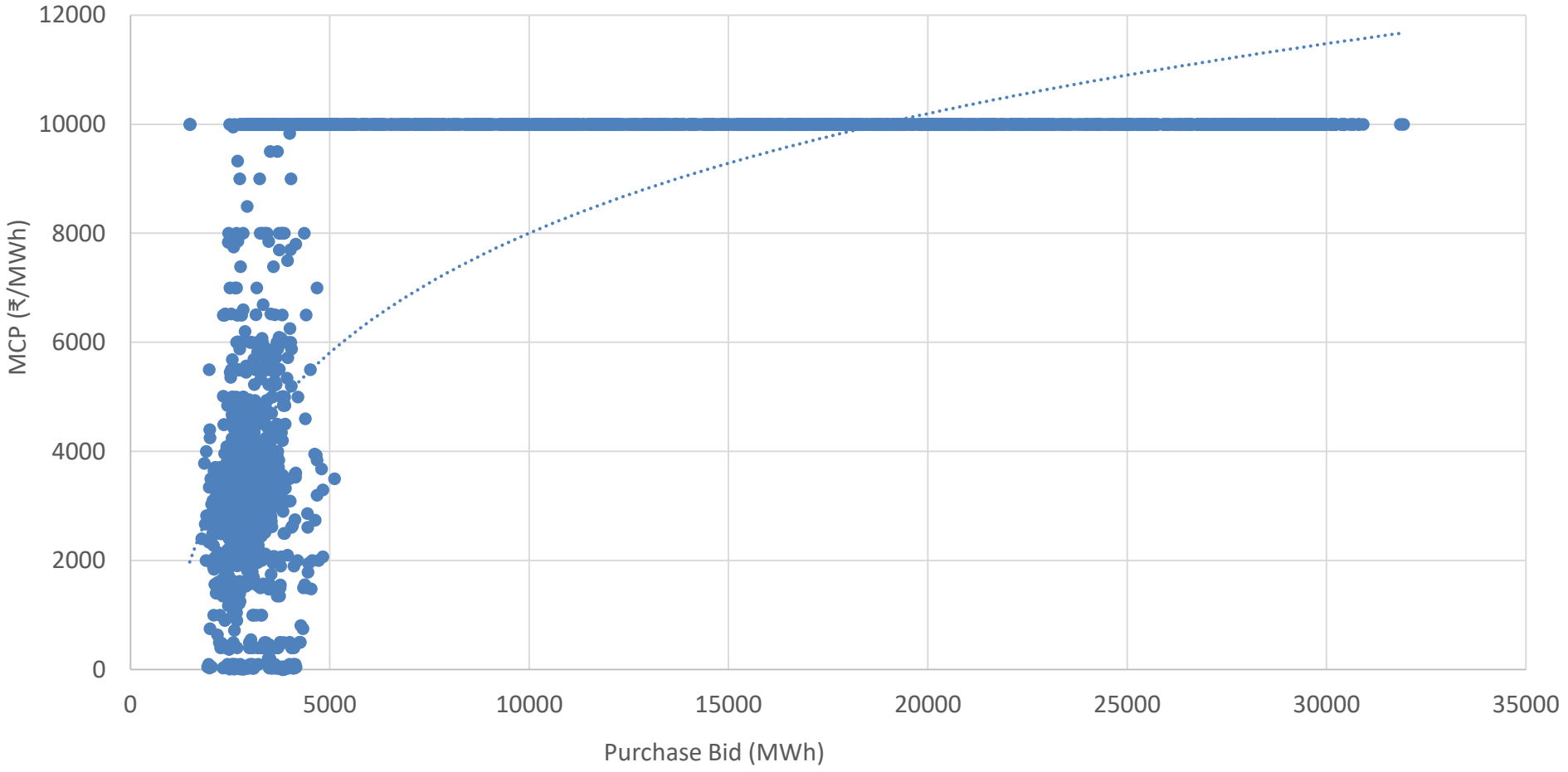
Annexure-VIII

Evening, Day, Night, Morning, Maximum, Minimum, Wt. Avg. MCP (₹/kWh) and Final Scheduled Volume (MU) under RTM

Date	Morning MCP (07:00-10:00)	Day MCP (11:00-17:00)	Evening MCP (18:00- 23:00)	Night MCP (01:00-06:00, 23:00-24:00)	Maximum MCP	Minimum MCP	Wt. Avg. MCP	Final Scheduled Volume (MU)
01-09-2026	5.30	2.98	10.00	8.77	10.00	1.69	6.99	172.40
02-09-2026	6.20	3.24	10.00	10.00	10.00	2.20	7.51	161.58
03-09-2026	5.72	3.68	10.00	10.00	10.00	2.00	7.60	166.65
04-09-2026	6.00	4.59	10.00	10.00	10.00	2.60	7.86	161.21
05-09-2026	8.07	3.84	10.00	10.00	10.00	2.58	7.96	155.71
06-09-2026	4.83	2.27	10.00	10.00	10.00	0.05	6.95	178.36
07-09-2026	4.53	3.22	10.00	9.26	10.00	0.03	7.15	176.83
08-09-2026	5.15	3.24	10.00	10.00	10.00	1.56	7.40	170.31
09-09-2026	6.84	4.46	10.00	10.00	10.00	2.61	7.95	140.86
10-09-2026	6.79	5.80	10.00	10.00	10.00	2.67	8.27	123.81
11-09-2026	8.21	5.97	10.00	10.00	10.00	3.50	8.50	152.47
12-09-2026	7.27	6.05	10.00	10.00	10.00	3.00	8.48	155.86
13-09-2026	5.90	2.65	10.00	10.00	10.00	0.90	7.31	165.72
14-09-2026	6.78	4.25	10.00	10.00	10.00	2.40	7.87	137.74
15-09-2026	7.65	5.66	10.00	10.00	10.00	2.90	8.34	133.02
16-09-2026	7.91	6.71	10.00	10.00	10.00	3.29	8.65	119.29
17-09-2026	4.73	4.57	10.00	10.00	10.00	1.40	7.69	174.90
18-09-2026	4.41	3.90	10.00	9.88	10.00	0.64	7.39	176.55
19-09-2026	5.48	4.67	10.00	10.00	10.00	2.50	7.82	132.31
20-09-2026	5.18	3.40	10.00	10.00	10.00	1.56	7.46	150.41
21-09-2026	5.39	4.86	10.00	10.00	10.00	1.62	7.81	154.35
22-09-2026	4.49	2.75	10.00	10.00	10.00	0.10	7.18	158.81
23-09-2026	3.00	1.74	10.00	10.00	10.00	0.01	6.75	196.60
24-09-2026	1.02	0.40	5.85	2.86	10.00	0.01	2.98	232.20
25-09-2026	1.01	0.86	2.79	2.35	4.50	0.03	1.96	298.67
26-09-2026	0.83	0.68	4.18	1.82	8.00	0.00	2.03	315.36
27-09-2026	1.21	1.28	8.83	4.35	10.00	0.03	4.05	291.11
28-09-2026	4.43	3.44	10.00	5.45	10.00	0.40	5.97	206.84
29-09-2026	4.87	3.17	10.00	6.84	10.00	0.40	6.39	175.59
30-09-2026	4.12	3.48	10.00	8.49	10.00	1.60	6.93	158.91
Maximum	**8.21**	**6.71**	**10.00**	**10.00**	**10.00**	**3.50**	**8.65**	**315.36**
Minimum	**0.83**	**0.40**	**2.79**	**1.82**	**4.50**	**0.00**	**1.96**	**119.29**
Average	**5.11**	**3.59**	**9.39**	**8.67**	**9.75**	**1.48**	**6.91**	**176.48**

MCP: Market Clearing Price (₹/kWh) **FSV: Final Scheduled Volume (MU)**

Comparison of MCP w.r.t. Purchase Bid for 2,880 Time Blocks during the month of September, 2026 under RTM



Time Blocks during the Month [96 time blocks in a day x 30 days = 2,880]

Annexure-X

Maximum Final Schedule Volume (FSV), Minimum FSV, Maximum Market Clearing Price (MCP) and Minimum MCP under RTM

Date	Max. FSV (MU)		Max. MCP (₹/kWh)		Min FSV (MU)		Min. MCP (₹/kWh)	
	Time Block	Value	Time Block	Value	Time Block	Value	Time Block	Value
01-09-2026	15:15 - 15:30	3.09	00:00 - 00:15	10.00	20:30 - 20:45	0.40	13:00 - 13:15	1.69
02-09-2026	08:45 - 09:00	3.10	00:00 - 00:15	10.00	19:45 - 20:00	0.50	13:00 - 13:15	2.20
03-09-2026	16:00 - 16:15	3.22	00:00 - 00:15	10.00	20:15 - 20:30	0.47	13:00 - 13:15	2.00
04-09-2026	15:30 - 15:45	3.11	00:00 - 00:15	10.00	00:30 - 00:45	0.75	10:15 - 10:30	2.60
05-09-2026	14:45 - 15:00	2.92	00:00 - 00:15	10.00	19:45 - 20:00	0.35	13:00 - 13:15	2.58
06-09-2026	13:45 - 14:00	3.79	00:00 - 00:15	10.00	20:45 - 21:00	0.54	08:45 - 09:00	0.05
07-09-2026	16:30 - 16:45	3.36	00:00 - 00:15	10.00	20:45 - 21:00	0.49	09:15 - 09:30	0.03
08-09-2026	14:45 - 15:00	3.51	00:00 - 00:15	10.00	22:15 - 22:30	0.43	12:45 - 13:00	1.56
09-09-2026	14:45 - 15:00	3.19	00:00 - 00:15	10.00	19:15 - 19:30	0.35	13:00 - 13:15	2.61
10-09-2026	08:30 - 08:45	2.56	00:00 - 00:15	10.00	18:15 - 18:30	0.26	13:00 - 13:15	2.67
11-09-2026	13:45 - 14:00	2.69	00:00 - 00:15	10.00	18:45 - 19:00	0.50	10:45 - 11:00	3.50
12-09-2026	08:45 - 09:00	3.05	00:00 - 00:15	10.00	19:15 - 19:30	0.72	13:00 - 13:15	3.00
13-09-2026	15:45 - 16:00	2.81	00:00 - 00:15	10.00	06:15 - 06:30	0.68	09:15 - 09:30	0.90
14-09-2026	09:00 - 09:15	2.29	00:00 - 00:15	10.00	19:30 - 19:45	0.39	11:00 - 11:15	2.40
15-09-2026	15:00 - 15:15	2.58	00:00 - 00:15	10.00	23:45 - 24:00	0.26	13:00 - 13:15	2.90
16-09-2026	11:30 - 11:45	2.95	00:00 - 00:15	10.00	20:45 - 21:00	0.25	10:00 - 10:15	3.29
17-09-2026	16:00 - 16:15	3.56	00:00 - 00:15	10.00	01:00 - 01:15	0.47	08:45 - 09:00	1.40
18-09-2026	16:30 - 16:45	3.28	00:00 - 00:15	10.00	18:45 - 19:00	0.48	10:30 - 10:45	0.64
19-09-2026	13:45 - 14:00	2.72	00:00 - 00:15	10.00	22:45 - 23:00	0.32	08:45 - 09:00	2.50
20-09-2026	12:45 - 13:00	4.01	00:00 - 00:15	10.00	00:30 - 00:45	0.34	08:15 - 08:30	1.56
21-09-2026	13:45 - 14:00	3.10	00:00 - 00:15	10.00	22:45 - 23:00	0.31	10:45 - 11:00	1.62
22-09-2026	16:30 - 16:45	3.50	00:00 - 00:15	10.00	22:15 - 22:30	0.68	16:00 - 16:15	0.10
23-09-2026	17:00 - 17:15	3.43	00:00 - 00:15	10.00	19:00 - 19:15	0.92	15:30 - 15:45	0.01
24-09-2026	14:45 - 15:00	3.20	00:00 - 00:15	10.00	19:15 - 19:30	1.47	09:15 - 09:30	0.01
25-09-2026	09:00 - 09:15	4.30	18:45 - 19:00	4.50	18:45 - 19:00	2.14	08:45 - 09:00	0.03
26-09-2026	15:45 - 16:00	4.69	18:15 - 18:30	8.00	01:15 - 01:30	2.42	13:15 - 13:30	0.00
27-09-2026	14:45 - 15:00	4.40	17:45 - 18:00	10.00	18:15 - 18:30	1.44	10:30 - 10:45	0.03
28-09-2026	13:30 - 13:45	2.99	06:00 - 06:15	10.00	18:30 - 18:45	1.02	10:00 - 10:15	0.40
29-09-2026	13:30 - 13:45	2.86	05:15 - 05:30	10.00	18:15 - 18:30	0.49	13:00 - 13:15	0.40
30-09-2026	09:45 - 10:00	2.81	00:00 - 00:15	10.00	18:15 - 18:30	0.31	13:15 - 13:30	1.60

MCP: Market Clearing Price (₹/kWh) **FSV: Final Scheduled Volume (MU)**

Annexure-XI

Sellers and Buyers under Real Time Market (RTM) in September, 2026						
S. No.	Entity Name	Sell		Entity Name	Purchase	
		(MU)	Percent (%)		(MU)	Percent (%)
1	Tamil Nadu	676.90	12.60%	Punjab	947.80	17.64%
2	Bihar	592.36	11.03%	Telangana	829.36	15.44%
3	West Bengal	353.90	6.59%	Karnataka	614.65	11.44%
4	Uttar Pradesh	312.61	5.82%	Maharashtra	472.56	8.80%
5	Madhya Pradesh	284.44	5.29%	Uttar Pradesh	395.37	7.36%
6	Odisha	241.18	4.49%	Andhra Pradesh	374.26	6.97%
7	Delhi	184.73	3.44%	Gujarat	239.92	4.47%
8	Haryana	169.52	3.16%	Kerala	215.44	4.01%
9	Rajasthan	168.06	3.13%	Haryana	134.07	2.50%
10	NEPAL ELECTRICITY	137.00	2.55%	West Bengal	130.93	2.44%
11	Maharashtra	107.62	2.00%	Tamil Nadu	115.68	2.15%
12	Chhattisgarh	106.78	1.99%	Rajasthan	83.15	1.55%
13	Punjab	102.67	1.91%	Odisha	74.10	1.38%
14	Himachal Pradesh	92.07	1.71%	Damodar Valley	64.81	1.21%
15	Jammu Kashmir	91.02	1.69%	Madhya Pradesh	55.99	1.04%
16	Andhra Pradesh	76.56	1.42%	Delhi	55.79	1.04%
17	Assam	75.30	1.40%	Assam	50.73	0.94%
18	Jharkhand	73.56	1.37%	Himachal Pradesh	43.81	0.82%
19	Uttarakhand	60.42	1.12%	Greenko AP01 IREP Private	41.78	0.78%
20	Gujarat	48.93	0.91%	Daman and Diu - Dadra	40.31	0.75%
21	Karnataka	45.71	0.85%	ArcelorMittal Nippon Steel	36.18	0.67%
22	Telangana	41.56	0.77%	Uttarakhand	34.71	0.65%
23	JSW MAHANADI	36.36	0.68%	Bihar	29.78	0.55%
24	Adani Green Energy	36.35	0.68%	ACME SUN POWER	22.06	0.41%
25	MB POWER	33.97	0.63%	ACME SURYA POWER	21.46	0.40%
26	Sikkim	27.09	0.50%	ACME SURYODAYA	21.29	0.40%
27	Pondicherry UT	21.42	0.40%	Chhattisgarh	21.06	0.39%
28	D B Power Limited	20.69	0.39%	Jharkhand	20.41	0.38%
29	Sasan Power Limited	20.62	0.38%	Meghalaya	19.50	0.36%
30	Greenko AP01 IREP	20.36	0.38%	Government of Himachal	14.55	0.27%
31	TP Saurya Limited	19.79	0.37%	MEENAKSHI ENERGY	14.42	0.27%
32	ADANI GREEN	19.30	0.36%	Jammu Kashmir	13.54	0.25%
33	Jindal Power Limited,	17.19	0.32%	Manipur	9.79	0.18%
34	Chandigarh (UT)	17.16	0.32%	Jaypee Nigrie Super	9.03	0.17%
35	NEPAL ELECTRICITY	17.08	0.32%	North Central Railway	8.65	0.16%
36	ADANI WIND	16.70	0.31%	Government of Himachal	8.28	0.15%
37	RENEW SOLAR	16.68	0.31%	Government of Himachal	6.91	0.13%
38	Arunachal Pradesh	16.58	0.31%	Government of Himachal	5.98	0.11%
39	RENEW SURYA	16.39	0.31%	Chandigarh (UT)	5.94	0.11%
40	Damodar Valley	16.19	0.30%	Tripura	5.89	0.11%
41	The Tata Power Co	15.06	0.28%	2X600 VEDANTA LIMITED	5.60	0.10%
42	Tripura	14.78	0.28%	ACME GREENTECH	5.19	0.10%
43	RENEW GREEN (MHP	13.70	0.25%	Adani Renewable Energy	5.16	0.10%
44	RENEW GREEN (MHS	13.66	0.25%	Goa WR	4.63	0.09%
45	Zenataris Renewable	13.48	0.25%	Adani Power Limited-	4.57	0.09%
46	KAMENG HYDRO	13.26	0.25%	BHARAT ALUMINIUM	3.64	0.07%

47	GMR Warora Energy	12.86	0.24%	Pondicherry UT	3.05	0.06%
48	NTPC Singrauli	12.42	0.23%	Government of Himachal	2.73	0.05%
49	RENEW SURYA	12.04	0.22%	Government of Himachal	2.55	0.05%
50	Adani Green Energy	11.30	0.21%	Government of Himachal	2.37	0.04%
51	ReNew Surya Roshni	10.85	0.20%	Government of Himachal	1.91	0.04%
52	NABINAGAR POWER	10.70	0.20%	Nagaland	1.84	0.03%
53	Sprng Akshaya Urja	10.54	0.20%	Ratnagiri Gas & Power	1.73	0.03%
54	RENEW SURYA	10.44	0.19%	Goa SR	1.56	0.03%
55	Zenataris Renewable	10.17	0.19%	JINDAL POWER LIMITED	1.53	0.03%
56	NTPC Sipat Stage I	10.07	0.19%	Adani Renewable Energy	1.48	0.03%
57	Nagaland	10.02	0.19%	Arunachal Pradesh	1.43	0.03%
58	MOUNTING	9.59	0.18%	Jhabua Power Limited	1.42	0.03%
59	IGSTPS JHAJJAR	9.23	0.17%	Adani Renewable Energy	1.39	0.03%
60	NTPC Lara Stage I	9.17	0.17%	ACB (INDIA) LIMITED	1.16	0.02%
61	TRN ENERGY	9.00	0.17%	Adani Green Energy	1.14	0.02%
62	NTPC Ramagundam	8.99	0.17%	DGEN MEGA POWER	0.77	0.01%
63	ADANI RENEWABLE	8.96	0.17%	NTPC Jhanor Gandhar GPS	0.62	0.01%
64	NTPC Rihand stage III	8.95	0.17%	Jindal Steel & Power Ltd ,	0.55	0.01%
65	OSTRO KANNADA	8.93	0.17%	RENEW DINKAR URJA	0.54	0.01%
66	ADANI PORTS AND	8.64	0.16%	Government of Himachal	0.47	0.01%
67	AMBUJA CEMENTS	8.62	0.16%	MAHAN ENERGEN LIMITED	0.46	0.01%
68	ReNew Surya Ravi	8.56	0.16%	WELSPUN CORP LIMITED	0.45	0.01%
69	Adani Hybrid Energy	8.51	0.16%	WELSPUN LIVING	0.43	0.01%
70	NLC INDIA LIMITED	8.49	0.16%	Sainj HEP	0.33	0.01%
71	NTPC Kahalgaon	8.34	0.16%	JUNIPER GREEN COSMIC	0.32	0.01%
72	Adani Green Energy	8.11	0.15%	NTPC Kawas GPS	0.32	0.01%
73	ADANI RENEWABLE	8.05	0.15%	NEPAL ELECTRICITY	0.24	0.004%
74	Adept Renewable	7.96	0.15%	Sikkim	0.22	0.004%
75	KLEIO SOLAR POWER	7.82	0.15%	Jindal Power Limited,	0.19	0.004%
76	JUNIPER GREEN	7.65	0.14%	Adani Green Energy	0.15	0.003%
77	Renew Surya Jyoti	7.42	0.14%	Jindal Power Limited,	0.12	0.002%
78	Dhariwal ISTS	7.22	0.13%	Adani Renewable Energy	0.10	0.002%
79	ADANI RENEWABLE	7.21	0.13%	Singoli Bhatwari HEP	0.08	0.001%
80	NTPC Tanda Stage II	7.10	0.13%	Adani Renewable Energy	0.08	0.001%
81	NTPC Vindhyachal	7.04	0.13%	ADANI RENEWABLE	0.07	0.001%
82	Manipur	6.80	0.13%	MB POWER (MADHYA	0.06	0.001%
83	AMBUJA CEMENTS	6.79	0.13%	NEPAL ELECTRICITY	0.05	0.001%
84	NTPC Renewable	6.78	0.13%	Adani Solar Energy	0.05	0.001%
85	NTPC Renewable	6.77	0.13%	Zorya Solar Energy Private	0.04	0.001%
86	Palatana Plant	6.65	0.12%	Adani Hybrid Energy	0.04	0.001%
87	Adani Wind Energy	6.53	0.12%	Hindustan Zinc Limited	0.01	0.0002%
88	NTPC khargone	6.53	0.12%			
89	RENEW DINKAR	6.53	0.12%			
90	Jindal Power Limited,	6.48	0.12%			
91	RENEW SURYA	6.41	0.12%			
92	Goa WR	6.41	0.12%			
93	NTPC Rihand stage I	6.38	0.12%			
94	NLC INDIA LIMITED	6.30	0.12%			
95	NTPC Dadri Stage II	6.29	0.12%			
96	NTPC Vindhyachal	6.27	0.12%			
97	NTPC Vindhyachal	6.14	0.11%			
98	Adani Green Energy	6.09	0.11%			
99	NTPC Darlipali	6.05	0.11%			

100	Rongnichu HEP	5.87	0.11%			
101	NTPC Korba Stage I	5.82	0.11%			
102	GMR KAMALANGA	5.69	0.11%			
103	NTPC Dadri Stage I	5.64	0.10%			
104	NTPC Mouda Stage II	5.63	0.10%			
105	Transition	5.60	0.10%			
106	Sarda Energy &	5.51	0.10%			
107	NLC INDIA LIMITED	5.51	0.10%			
108	NTPC Sipat Stage II	5.46	0.10%			
109	Meghalaya	5.35	0.10%			
110	ADHUNIK POWER &	5.22	0.10%			
111	KLEIO SOLAR POWER	5.22	0.10%			
112	Adani Renewable	5.19	0.10%			
113	Zorya Solar Energy	5.19	0.10%			
114	AMBUJA CEMENTS	5.06	0.09%			
115	ADANI RENEWABLE	5.04	0.09%			
116	MAITHON POWER	5.04	0.09%			
117	CONTINUUM	5.00	0.09%			
118	NTPP BRBCL	4.97	0.09%			
119	NTPC Farakka stage I	4.89	0.09%			
120	NTPC Talcher Stage I	4.67	0.09%			
121	NTPC North	4.51	0.08%			
122	NTPC Gadarwara	4.46	0.08%			
123	SEIL ENERGY INDIA	4.31	0.08%			
124	NTPC Vindhyachal	4.25	0.08%			
125	Grian Energy Private	4.24	0.08%			
126	ADANI RENEWABLE	4.23	0.08%			
127	Sprng Akshaya Urja	4.16	0.08%			
128	NTPC Unchahar	4.15	0.08%			
129	Serentica	4.12	0.08%			
130	NLC INDIA LIMITED	4.11	0.08%			
131	AMBUJA CEMENTS	4.09	0.08%			
132	Adani Hybrid Energy	4.03	0.08%			
133	RENEW SOLAR	3.93	0.07%			
134	Jindal India Power	3.93	0.07%			
135	Juna Renewable	3.85	0.07%			
136	NTPC Vindhyachal	3.80	0.07%			
137	NTPC Talcher Super	3.72	0.07%			
138	MAHAN ENERGEN	3.70	0.07%			
139	RENEW SOLAR	3.43	0.06%			
140	AM GREEN ENERGY	3.42	0.06%			
141	Ayana Renewable	3.39	0.06%			
142	NTPC Mouda Stage I	3.37	0.06%			
143	NTPC Rihand stage II	3.27	0.06%			
144	NTPC Unchahar	3.23	0.06%			
145	TPSL 200MW TPTCL	3.21	0.06%			
146	Khidrat Renewable	3.20	0.06%			
147	Adani Green Energy	3.15	0.06%			
148	Ramagundam	3.11	0.06%			
149	NTPC Unchahar	3.07	0.06%			
150	Adani Green Energy	3.06	0.06%			
151	Sorang HEP	3.06	0.06%			
152	ADANI RENEWABLE	3.04	0.06%			

153	Maruti Clean Coal	3.01	0.06%			
154	Jaypee Nigrie Super	2.97	0.06%			
155	NLC Tamilnadu	2.96	0.06%			
156	LANCO	2.93	0.05%			
157	Government of	2.91	0.05%			
158	Adani Green Energy	2.86	0.05%			
159	Adani Green Energy	2.81	0.05%			
160	Government of	2.79	0.05%			
161	Onevolt Energy	2.78	0.05%			
162	NTPC Farakka stage	2.74	0.05%			
163	ABRSL Fatehgarh-	2.74	0.05%			
164	NTPC KUDGI	2.63	0.05%			
165	JUNIPER NIRJARA	2.60	0.05%			
166	ADANI RENEWABLE	2.59	0.05%			
167	NTPC Solapur	2.58	0.05%			
168	KHABA RENEWABLE	2.57	0.05%			
169	TEQ GREEN POWER	2.56	0.05%			
170	NTPC Korba Stage III	2.52	0.05%			
171	RENEW GREEN (MHS	2.51	0.05%			
172	NTPC Kahalgaon	2.46	0.05%			
173	CLEAN MAX ENVIRO	2.45	0.05%			
174	Adani Green Energy	2.44	0.05%			
175	Adani Green Energy	2.43	0.05%			
176	Amp Energy Green	2.42	0.04%			
177	Ayana Renewable	2.42	0.04%			
178	MAHAN ENERGEN	2.33	0.04%			
179	Ampin Energy Green	2.29	0.04%			
180	Adani Solar Energy	2.23	0.04%			
181	ADANI GREEN	2.23	0.04%			
182	NTECL VALLUR	2.15	0.04%			
183	ADANI SOLAR	2.15	0.04%			
184	SERENTICA	2.08	0.04%			
185	O2 RENEWABLE	2.00	0.04%			
186	Adani Green Energy	2.00	0.04%			
187	Adani Green Energy	2.00	0.04%			
188	ACME SURYA	1.99	0.04%			
189	Adani Ports and	1.96	0.04%			
190	Bongaigaon Thermal	1.91	0.04%			
191	Adani Power	1.91	0.04%			
192	Kerala	1.91	0.04%			
193	Blue Leaf Energy	1.89	0.04%			
194	Transition	1.83	0.03%			
195	NTPC Renewable	1.82	0.03%			
196	Government of	1.74	0.03%			
197	Patratu Vidyut	1.72	0.03%			
198	Government of	1.72	0.03%			
199	ADANI RENEWABLE	1.68	0.03%			
200	Adani Power Limited	1.67	0.03%			
201	NTPC Renewable	1.62	0.03%			
202	RENEW GREEN (MHS	1.61	0.03%			
203	NLC INDIA LIMITED	1.61	0.03%			
204	Transition Cleantech	1.59	0.03%			
205	Serentica	1.57	0.03%			

206	ADANI RENEWABLE	1.56	0.03%			
207	ADANI GREEN	1.50	0.03%			
208	Sprng Akshaya Urja	1.48	0.03%			
209	KARCHAM	1.38	0.03%			
210	ENERGIZENT POWER	1.38	0.03%			
211	Serentica	1.36	0.03%			
212	Government of	1.35	0.03%			
213	Adani Green Energy	1.32	0.02%			
214	KANTI BIJLEE	1.32	0.02%			
215	SEIL Energy India	1.31	0.02%			
216	AIRPOWER	1.27	0.02%			
217	TEQ GREEN POWER	1.25	0.02%			
218	NTPC Ramagundam	1.25	0.02%			
219	ACB (INDIA) LIMITED	1.24	0.02%			
220	Ampin Energy Green	1.16	0.02%			
221	WIND FIVE RENERGY	1.16	0.02%			
222	Amplus Ages Private	1.15	0.02%			
223	Government of	1.14	0.02%			
224	ENREN-II ENERGY	1.10	0.02%			
225	Tashiding HEP, Shiga	1.05	0.02%			
226	Blue Leaf Energy	1.04	0.02%			
227	ASSAM GAS BASED	1.04	0.02%			
228	ADANI RENEWABLE	1.03	0.02%			
229	Government of	1.03	0.02%			
230	BHARAT	1.01	0.02%			
231	NTPC BARH Stage I	1.01	0.02%			
232	Adani Green Energy	0.96	0.02%			
233	R.K.M POWERGEN	0.95	0.02%			
234	AD HYDRO POWER	0.94	0.02%			
235	JINDAL POWER	0.88	0.02%			
236	Government of	0.86	0.02%			
237	VEH SAUR URJA	0.85	0.02%			
238	Adani Green Energy	0.83	0.02%			
239	NTPC SAIL POWER	0.81	0.02%			
240	NTPC Simhadri Stage	0.81	0.02%			
241	Government of	0.80	0.01%			
242	JSW Renew Energy	0.79	0.01%			
243	Adani Green Energy	0.79	0.01%			
244	Project Sixteen	0.77	0.01%			
245	AMPIN Energy Green	0.75	0.01%			
246	Adani Ports and	0.74	0.01%			
247	NTPC Simhadri Stage	0.74	0.01%			
248	NTPC Ramagundam	0.73	0.01%			
249	ADANI SOLAR	0.73	0.01%			
250	JSW ENERGY	0.72	0.01%			
251	Dikchu Hydro	0.72	0.01%			
252	SHREE CEMENT	0.70	0.01%			
253	Adani Green Energy	0.69	0.01%			
254	Jindal Steel & Power	0.69	0.01%			
255	Project Eleven	0.68	0.01%			
256	Daman and Diu -	0.67	0.01%			
257	Serentica	0.65	0.01%			
258	DGEN MEGA POWER	0.65	0.01%			

259	ABREL (RJ) Projects	0.61	0.01%			
260	NTPC renewable	0.59	0.01%			
261	ADANI HYBRID	0.58	0.01%			
262	Adani Green Energy	0.57	0.01%			
263	Adani Solar Energy	0.51	0.01%			
264	Sainj HEP	0.51	0.01%			
265	Transition Green	0.50	0.01%			
266	Simhadri FSP 15 MW	0.49	0.01%			
267	COASTAL ENERGEN	0.48	0.01%			
268	ADANI RENEWABLE	0.48	0.01%			
269	Budhil HEP (Greenko	0.44	0.01%			
270	Oyster green hybrid	0.43	0.01%			
271	ADANI GREEN	0.43	0.01%			
272	NTPC Telangana	0.43	0.01%			
273	MOUNTING	0.43	0.01%			
274	NTPC SOLAPUR	0.43	0.01%			
275	Mizoram	0.43	0.01%			
276	Jhabua Power	0.42	0.01%			
277	Nani Virani Wind	0.42	0.01%			
278	ADANI RENEWABLE	0.42	0.01%			
279	Adani Green Energy	0.41	0.01%			
280	DHARIWAL STU OTH	0.40	0.01%			
281	JORETHANG LOOP	0.38	0.01%			
282	Simhadri Floating	0.37	0.01%			
283	2X600 VEDANTA	0.35	0.01%			
284	Goa SR	0.33	0.01%			
285	JSW Renew Energy	0.31	0.01%			
286	ACME GREENTECH	0.29	0.01%			
287	ADANI SOLAR	0.28	0.01%			
288	Sprng Vayu Vidyut	0.27	0.005%			
289	AIRPOWER	0.26	0.005%			
290	AMPIN Energy Green	0.26	0.005%			
291	CGE Renewables	0.26	0.005%			
292	NTPC Renewable	0.21	0.004%			
293	Adani Green Energy	0.19	0.003%			
294	ADANI RENEWABLE	0.17	0.003%			
295	Transition Energy	0.17	0.003%			
296	ADANI SOLAR	0.16	0.003%			
297	ADANI RENEWABLE	0.15	0.003%			
298	NTPC BARH Stage II	0.14	0.003%			
299	Serentica	0.14	0.003%			
300	JUNIPER GREEN	0.13	0.002%			
301	AVAADA	0.08	0.001%			
302	Serentica	0.08	0.001%			
303	Adani Renewable	0.08	0.001%			
304	AGARTALA GAS	0.07	0.001%			
305	Druk Green Power	0.06	0.001%			
306	Singoli Bhatwari HEP	0.06	0.001%			
307	Oyster Green Hybrid	0.06	0.001%			
308	ACME SURYODAYA	0.04	0.001%			
309	ACME SUN POWER	0.04	0.001%			
310	CGE Renewables	0.04	0.001%			
311	Subansiri Lower	0.03	0.001%			

312	IL&FS TAMIL NADU	0.03	0.001%			
313	Basochhu	0.03	0.001%			
314	Serentica	0.02	0.0004%			
315	Serentica	0.01	0.0002%			
316	Chuzachen HEP	0.002	0.00004%			
Total Volume of top 10		**3120.68**	**58.08%**	**Total Volume of top 10**	**4196.89**	**75.02%**
Total Volume in PXs		**5372.72**		**Total Volume in PXs**	**5594.55**	

Annexure-XII

Cross Border Electricity Transactions under Day Ahead Market (DAM) in IEX with Nepal and Bhutan during the month of September, 2026					
S. No	**Delivery Date**	**Buy Volume By Nepal (MU)**	**Sell Volume by Nepal (MU)**	**Buy Volume By Bhutan (MU)**	**Sell Volume by Bhutan (MU)**
1	01-09-2026	-	-	-	3.06
2	02-09-2026	-	-	-	3.27
3	03-09-2026	-	-	-	3.32
4	04-09-2026	-	-	-	3.49
5	05-09-2026	-	-	-	4.16
6	06-09-2026	-	-	-	3.72
7	07-09-2026	-	-	-	4.17
8	08-09-2026	-	-	-	3.87
9	09-09-2026	-	-	-	3.83
10	10-09-2026	-	-	-	4.06
11	11-09-2026	-	-	-	4.51
12	12-09-2026	-	-	-	4.37
13	13-09-2026	-	-	-	3.74
14	14-09-2026	-	-	-	3.66
15	15-09-2026	-	-	-	4.02
16	16-09-2026	-	-	-	4.16
17	17-09-2026	-	-	-	4.38
18	18-09-2026	-	-	-	3.84
19	19-09-2026	-	-	-	3.69
20	20-09-2026	-	-	-	3.55
21	21-09-2026	-	-	-	3.69
22	22-09-2026	-	-	-	3.58
23	23-09-2026	-	-	-	3.56
24	24-09-2026	-	-	-	3.46
25	25-09-2026	-	-	-	3.10
26	26-09-2026	-	2.91	-	2.84
27	27-09-2026	-	3.72	-	1.84
28	28-09-2026	-	3.72	-	3.20
29	29-09-2026	-	3.72	-	2.86
30	30-09-2026	-	3.72	-	3.54
Total		**-**	**17.79**	**-**	**108.54**
Grand Total		**126.33**			

-: No transaction took place

Note: *Cross Border Transactions of Electricity of **126.33 MU (i.e. 17.79 MU sold by Nepal, 108.54 MU sold by Bhutan)** happened during September, 2026 in IEX, which is included under DAM Volume of September, 2026 in IEX.*

Annexure-XIII

Cross Border Electricity Transactions under Real Time Market (RTM) in IEX with Nepal and Bhutan during the month of September, 2026					
S. No	**Delivery Date**	**Buy Volume By Nepal (MU)**	**Sell Volume by Nepal (MU)**	**Buy Volume By Bhutan (MU)**	**Sell Volume by Bhutan (MU)**
1	01-09-2026	-	4.18	-	0.03
2	02-09-2026	-	3.25	-	0.06
3	03-09-2026	-	5.66	-	-
4	04-09-2026	-	3.71	-	-
5	05-09-2026	-	7.31	-	-
6	06-09-2026	-	5.71	-	-
7	07-09-2026	-	6.46	-	-
8	08-09-2026	-	5.74	-	-
9	09-09-2026	-	5.19	-	-
10	10-09-2026	-	4.83	-	-
11	11-09-2026	-	0.64	-	-
12	12-09-2026	-	4.35	-	-
13	13-09-2026	-	5.61	-	-
14	14-09-2026	-	6.16	-	-
15	15-09-2026	-	6.24	-	-
16	16-09-2026	-	6.45	-	-
17	17-09-2026	-	9.23	-	-
18	18-09-2026	-	8.28	-	-
19	19-09-2026	-	5.22	-	-
20	20-09-2026	-	5.13	-	-
21	21-09-2026	-	5.16	-	-
22	22-09-2026	-	4.88	-	-
23	23-09-2026	-	5.03	-	-
24	24-09-2026	-	8.13	-	-
25	25-09-2026	-	8.01	-	-
26	26-09-2026	-	3.89	-	-
27	27-09-2026	0.10	2.28	-	-
28	28-09-2026	0.05	2.06	-	-
29	29-09-2026	0.07	2.63	-	-
30	30-09-2026	0.08	2.64	-	-
Total		**0.30**	**154.06**	**-**	**0.09**
Grand Total		**154.45**			

-: No transaction took place

Note: *Cross Border Transactions of Electricity of **154.45 MU (i.e. 0.30 MU bought by Nepal, 154.06 MU sold by Nepal, 0.09 MU sold by Bhutan) happened** during September, 2026 in IEX, which is included under RTM Volume of September, 2026 in IEX.*

Appendix-I

Analysis for change in trend of Final Scheduled Volume under DAM on 1st Sunday, 2nd Monday & 4th Sunday of September, 2026 (i.e. 6th, 14th & 27th September, 2026)

Final Scheduled Volume (MU) and the Daily Wt. Avg. MCP (₹/kWh) invariably shows decreasing trend on Sundays and increasing trend on Mondays as the demand of electricity in the country is less on Sundays as compared to other days of week. However, during the month of September, 2026, it is observed that on first Sunday (6th September, 2026), FSV showed increasing trend in comparison to first Saturday (5th September, 2026), on second Monday (14th September, 2026), FSV showed decreasing trend in comparison to second Sunday (13th September, 2026), on fourth Sunday (27th September, 2026), FSV showed increasing trend in comparison to fourth Saturday (26th September, 2026).

(i) On first Sunday (6th September, 2026) although there was decrease in purchase on power exchange by some of the States in comparison to first Saturday (5th September, 2026) by **15.77 MU** [i.e. Karnataka (6.15 MU), Telangana (5.02 MU), MAHAN ENERGEN LIMITED U#2 (1.01 MU), ACME SURYODAYA PRIVATE LIMITED_BESS (0.74 MU) and ACME SUN POWER PRIVATE LIMITED_BESS (0.69 MU), etc.], there was also increase in purchase on power exchange by some of the States by **46.50 MU** [i.e. Andhra Pradesh (16.07 MU), Maharashtra (10.67 MU), Uttar Pradesh (7.68 MU), Gujarat (4.48 MU) and Madhya Pradesh (2.24 MU), etc.]. This resulted in an overall increase in FSV by **30.72 MU** on Sunday (6th September, 2026) as compared to Saturday (5th September, 2026).

(ii) On second Monday (14th September, 2026), although there was increase in purchase on power exchange by some of the States in comparison to second Sunday (13th September, 2026) by **20.91 MU** [i.e. Gujarat (5.91 MU), Haryana (4.57 MU), Andhra Pradesh (1.56 MU), Punjab (1.53 MU) and Kerala (1.13 MU), etc.], there was also decrease in purchase on power exchange by some of the States by **34.14 MU** [i.e. Telangana (20.71 MU), Maharashtra (5.49 MU), Karnataka (3.84 MU), Uttar Pradesh (2.31 MU) and Daman and Diu - Dadra and Nagar Haveli (0.80 MU), etc.]. This resulted in an overall decrease in FSV by **13.23 MU** on Monday (14th September, 2026) as compared to Sunday (13th September, 2026).

(iii) On fourth Sunday (27th September, 2026) although there was decrease in purchase on power exchange by some of the States in comparison to fourth Saturday (26th September, 2026) by **29.94 MU** [i.e. Himachal Pradesh (5.67 MU), Uttarakhand (4.39 MU), Haryana (4.22 MU), Maharashtra (3.86 MU) and Rajasthan (3.23 MU), etc.], there was also increase in purchase on power exchange by some of the States by **52.26 MU** [i.e. Telangana (15.97 MU), Adani Power Limited-Raipur TPP (9.60 MU), Jaypee Nigrie Super Thermal Power Plant (5.76 MU), Andhra Pradesh (4.74 MU) and West Bengal (3.52 MU), etc.]. This resulted in an overall increase in FSV by **22.31 MU** on Sunday (27th September, 2026) as compared to Saturday (26th September, 2026).

Appendix-II

Definitions/ Terminologies used in the Report

1. **Area Clearing Price (ACP)** is price discovered in each time block of concerned bid area. The country has been divided into 13 bid areas for the purpose of calculating prices in Power Exchanges.
   The 13 Bid areas are as under:
   N1: Jammu and Kashmir, Himachal Pradesh, Chandigarh, Haryana; **N2**: Uttar Pradesh, Uttaranchal, Rajasthan, Delhi; **N3**: Punjab; **E1**: West Bengal, Sikkim, Bihar, Jharkhand; **E2**: Odisha; **W1**: Madhya Pradesh; **W2**: Maharashtra, Gujarat, Daman and Diu, Dadar and Nagar Haveli, North Goa; **W3**: Chhattisgarh; **S1**: Andhra Pradesh, Telangana, Karnataka, Pondicherry (Yanam), South Goa; **S2**: Tamil Nadu, Pondicherry (Puducherry), Pondicherry (Karaikal), Pondicherry (Mahe); **S3**: Kerala; **A1**: Tripura, Manipur, Mizoram, Nagaland; **A2**: Assam, Arunachal Pradesh, Meghalaya.

2. **Wt. Avg. MCP** is the average of Daily Wt. Avg. MCP of the days during the month on which transaction happened.

3. **Bilateral Transaction** means a transaction for exchange of electrical energy (MWh) between a specified buyer and a specified seller, from a specified point of injection to a specified point of drawal for a fixed or varying quantum of power (MW) in any time block during a month.

4. **Daily Wt. Avg. MCP** is the weighted average MCPs of all the 96 Time Blocks of a day in which transactions took place.

5. **Day-Ahead Market (DAM)** on the power exchanges is a market for electricity where market participants purchase and sell electricity at financially binding day-ahead prices for the following day.

6. **Elasticity** is percentage of change in MCP with respect to change in independent variable viz. peak demand, average purchase bid, average sell bid, generation from coal based plants, generation from hydro based plants, generation from wind based plants and generation from solar plants.

7. **Energy Supplied** is the total energy (MU) available at the States' periphery.

8. **Final Scheduled Volume** is sum of scheduled volumes (MU) across all the time blocks where a transaction took place, calculated for a specified period (e.g., time blocks, day, month, or year).

9. **Green Term Ahead Market (GTAM)** on the power exchanges is based on the principles of Term Ahead Market (TAM), where market participants will offer electricity generated from Solar, Non Solar and Hydro Renewable Energy (RE) for trade.

10. **Green Day Ahead Market (GDAM)** on the power exchanges is the market for electricity similar to Day Ahead Market, where market participants buy/sell electricity generated from renewable sources for the following day.

11. **Long Duration Contracts** on the power exchanges is a product segment under which the participants are allowed to trade for delivery of power upto 90 Days (Delivery Starting from T+2 to T+90 Days).

12. **MCP** is the price of electricity (₹/kWh) discovered in each of the 15 Minute Time Block. A day is divided into 96-time blocks of 15 minutes each.

13. **Real Time Market (RTM)** on the power exchanges is a market for electricity, where market participants purchase and sell electricity in the 48 market sessions of 15-minute duration each. The auction sessions are conducted during even time blocks of the hour with delivery to be commenced 1-hour after closure of trade session.

14. **Term Ahead Market (TAM)** means a market where Term Ahead Contracts are transacted on the Power Exchange(s), i.e. a contract wherein transactions occur on day (T) and physical delivery of electricity is at least a day later i.e. (T + 2 or more). There are four (4) types of contracts in TAM, namely; Daily, Weekly, Monthly, and Any day Single Sided Reverse Auction (ADSS-RA).