



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: अगस्त, 2025 माह की मार्केट मॉनिटरिंग रिपोर्ट।

Subject: Monthly Market Monitoring Report for the month of August, 2025.

महोदय/ Sir,

अगस्त, 2025 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 August, 2025 is enclosed herewith for kind information and perusal.

अगस्त, 2025 माह के दौरान मार्केट के संचालन की मुख्य विशेषताएं इस प्रकार रही। Key highlights of the market operation during August, 2025 are as under:

- (i) अगस्त, 2025 माह में देश में कुल 149,894 MU विद्युत का कारोबार किया गया, जिसमें से 72,554 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 August, 2025 a total of 149,894 MU of electricity was transacted in the country out of which 72,554 MU was transacted through ISTS, and the remaining through state controlled generating stations through Intra State Transmissions System.
- (ii) अल्पावधि मार्केट के अंतर्गत कुल 26,123 MU का कारोबार किया गया था, जिसमें से 14,465 MU पावर एक्सचेंजों के माध्यम से कारोबार किया गया और शेष द्विपक्षीय कारोबार और विचलन (deviations) के रूप में हुआ। इस प्रकार अल्पावधि कारोबार, अगस्त, 2025 माह में ट्रेड की गई विद्युत की कुल मात्रा का 17.43 % था और 9.65 % पावर एक्सचेंजों के माध्यम से रहा।

A total of 26,123 MU was transacted under Short Term Market, out of which 14,465 MU was transacted through Power Exchanges and remaining as bilateral transactions & deviations. Thus, the total volume of electricity traded in short term market and through Power Exchanges was 17.43 % and 9.65%, respectively, of the total volume of electricity transacted in the country in August, 2025.

- (iii) यदि हम अंतर्राज्यीय पारेषण प्रणाली (ISTS) के माध्यम से आपूर्ति की गई विद्युत के संबंध में इन कारोबारों की तुलना करते हैं, तो अल्पावधि कारोबार अंतर्राज्यीय पारेषण प्रणाली (ISTS) कारोबार का लगभग 36.01 % रहा, जिसमें से पावर एक्सचेंजों के माध्यम से कारोबार 19.94 % रहा।

If we compare these transactions viz. electricity traded in short term market and through Power Exchanges with respect to the electricity supplied through ISTS, the former constitutes about 36.01 % of ISTS transactions, while the latter constitutes 19.94 % of ISTS transactions.

भवदीय/ Yours faithfully,

(विक्रम सिंह / Vikram Singh)

मुख्य अभियंता (आर.ए.)/ Chief Engineer (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. CMD, Grid Controller of India Limited (GRID-INDIA), B-9 (1st Floor), Qutab Institutional Area, Katwaria Sarai, New Delhi -110016.
5. CMD, Indian Energy Exchange (IEX), 9th Floor, Max Towers, Sector 16B, Noida-201301.
6. MD & CEO, Power Exchange India Limited (PXIL), Sumer Plaza, 9th floor, Unit no - 901, Marol Maroshi Road, Andheri (East), Mumbai-400 059.
7. COO, Hindustan Power Exchange Limited (HPX), World Trade Tower, 8th Floor, Sector 16, Noida, Uttar Pradesh – 201301.

**Signed by Arvind Kumar
Meena**

Date: 01-10-2025 15:41:51

CEA website (<https://cea.nic.in/market-monitoring-report/?lang=en>)



सत्यमेव जयते

मासिक मार्केट मॉनिटरिंग रिपोर्ट - अगस्त, 2025

Monthly Market Monitoring Report

August, 2025



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

TABLE OF CONTENTS

Sl. No.	Title	Page
1.	Table of Contents विषय सूची सारणी	1
2.	Summary of Report रिपोर्ट का सारांश	7
3.	Day Ahead Market (DAM) दिवस अग्रे मार्केट	15
4.	Real Time Market (RTM) रीयल टाइम मार्केट	17
5.	Green Day Ahead Market (GDAM) हरित दिवस अग्रे मार्केट	19
6.	Term Ahead Market (TAM) टर्म अहेड मार्केट	20
7.	Day Ahead Contingency & Intra Day (DAC & ID) डे अहेड आकस्मिकता और इंट्रा डे	21
8.	Green Term Ahead Market (GTAM) हरित टर्म अहेड मार्केट	23
9.	Green Day Ahead Contingency & Intra Day (G-DAC & ID) हरित डे अहेड आकस्मिकता और इंट्रा डे	25
10.	Bilateral Transactions द्विपक्षीय लेनदेन	27
11.	Analysis of movement of prices observed under DAM Transactions in August, 2025 अगस्त, 2025 में DAM व्यापार में देखी गई कीमतों में उतार-चढ़ाव का विश्लेषण	29
12.	Analysis of movement of prices observed under RTM Transactions in August, 2025 अगस्त, 2025 में RTM व्यापार में देखी गई कीमतों में उतार-चढ़ाव का विश्लेषण	33

सारणियां / TABLES

1.	Table: 1A	FSV of PXs under TAM for August, 2025 vs July, 2025 and August, 2024 (on delivery date basis)	20
2.	Table: 1B	Wt. Avg. MCP of PXs under TAM for August, 2025 vs July, 2025 and August, 2024 (on delivery date basis)	21
3.	Table: 2A	FSV of PXs under DAC & ID for August, 2025 vs July, 2025 and August, 2024 (on delivery date basis)	22
4.	Table: 2B	Wt. Avg. MCP of PXs under DAC & ID for August, 2025 vs July, 2025 and August, 2024 (on delivery date basis)	22
5.	Table: 3A	Total volume in Bilateral transaction for August, 2025	27
6.	Table: 3B	Region wise volume in Bilateral transaction for August, 2025	27

1.	Figure-1	Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of IEX under DAM for August, 2025 vs July, 2025 and August, 2024	15
2.	Figure-2	Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of PXIL under DAM for August, 2025 vs July, 2025 and August, 2024	16
3.	Figure-3	Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of HPX under DAM for August, 2025 vs July, 2025 and August, 2024	16
4.	Figure-4	Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of IEX under RTM for August, 2025 vs July, 2025 and August, 2024	17
5.	Figure-5	Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of PXIL under RTM for August, 2025 vs July, 2025 and August, 2024	17
6.	Figure-6	Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of HPX under RTM for August, 2025 vs July, 2025 and August, 2024	18
7.	Figure-7	Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of IEX under GDAM for August, 2025 vs July, 2025 and August, 2024	19
8.	Figure-8	Final Scheduled Volume (FSV) under GTAM segments for August, 2025	23
9.	Figure-9	Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of IEX, PXIL and HPX under GTAM (Solar) for August, 2025	23
10.	Figure-10	Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of IEX, PXIL and HPX under GTAM (Non-Solar) for August, 2025	24
11.	Figure-11	Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of IEX, PXIL and HPX under GTAM (Hydro) for August, 2025	24
12.	Figure-12	Final Scheduled Volume (FSV) under G-DAC&ID segments for August, 2025	25
13.	Figure: 13	Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of IEX, PXIL and HPX under G-DAC&ID (Solar) for August, 2025	25
14.	Figure: 14	Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of IEX, PXIL and HPX under G-DAC&ID (Non-Solar) for August, 2025	26
15.	Figure: 15	Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of IEX, PXIL and HPX under G-DAC&ID (Hydro) for August, 2025	26
16.	Figure: 16	Comparison of electricity transacted through PXs with Bilateral buy (Direct and through Traders) and deviations	28
17.	Figure: 17	Comparison of Total Purchase, Sell bids along with FSV and Daily Wt. Avg. MCP under DAM	30
18.	Figure: 18	Comparison of Maximum, Minimum, Daily, Evening Time MCP (₹/kWh) under DAM	30
19.	Figure: 19	MCP duration curve for 2976 Time Blocks in August, 2025 under DAM	31
20.	Figure: 20	Daily Wt. Avg. MCP duration curve for the period 1 st April, 2025 to 31 st August, 2025 under DAM	31
21.	Figure: 21	Comparison of Total Purchase, Sell bids along with FSV and Daily Wt. Avg. MCP under RTM	33

चित्र/FIGURES

22.	Figure: 22	Comparison of Maximum, Minimum, Daily, Evening Time MCP (₹/kWh) under RTM	34
23.	Figure: 23	MCP duration curve for 2976 Time Blocks in August, 2025 under RTM	34
24.	Figure-24	Daily Wt. Avg. MCP duration curve for the period 1 st April, 2025 to 31 st August, 2025 under RTM	35

अनुलग्नक /ANNEXURES

1.	Annexure I	FSV and Wt. Avg. MCP under DAM for the month of August, 2025	37
2.	Annexure II	FSV under TAM for the month of August, 2025 (on delivery date basis)	38
3.	Annexure-III	Top Five Entity (Buyers and Sellers) in Bilateral transactions in August, 2025	39
4.	Annexure-IV	All MCPs vis: Evening, Day, Night, Morning, Maximum, Minimum, Wt. Avg. MCP (₹/kWh) and Final Schedule Volume (MU) under DAM in August, 2025	40
5.	Annexure-V	Comparison of MCP w.r.t. Purchase Bid for 2976 Time Blocks during the month of August, 2025 under DAM	41
6.	Annexure-VI	Max. FSV, Min FSV, Max MCP and Min MCP w.r.t. all Time blocks under DAM in August, 2025	42
7.	Annexure-VII	Sellers and Purchasers of Electricity under DAM in August, 2025	43
8.	Annexure-VIII	All MCPs vis: Evening, Day, Night, Morning, Maximum, Minimum, Wt. Avg. MCP (₹/kWh) and Final Schedule Volume (MU) under RTM in August, 2025	47
9.	Annexure-IX	Comparison of MCP w.r.t. Purchase Bid for 2976 Time Blocks during the month of August, 2025 under RTM	48
10.	Annexure-X	Max. FSV, Min FSV, Max MCP and Min MCP w.r.t. all Time blocks in August, 2025 under RTM	49
11.	Annexure-XI	Sellers and Purchasers of Electricity under RTM in August, 2025	50
12.	Annexure-XII	Cross Border Transactions of Electricity with Nepal and Bhutan under DAM in IEX in August, 2025	55
13.	Annexure-XIII	Cross Border Transactions of Electricity with Nepal and Bhutan under RTM in IEX in August, 2025	56

अनुबंध /APPENDIX

1.	Appendix-I	Analysis for change in trend of Final Scheduled Volume under DAM on 2 nd Monday of August, 2025 (i.e. 11 th August, 2025)	57
2.	Appendix-II	Definitions/ Terminologies used in the Report	58

**अगस्त, 2025 की मासिक मार्केट
मॉनिटरिंग रिपोर्ट का सारांश**

**Summary of Market Monitoring Report
For the month of August, 2025**

अगस्त, 2025 माह के लिए सारांश Summary for Month: August, 2025

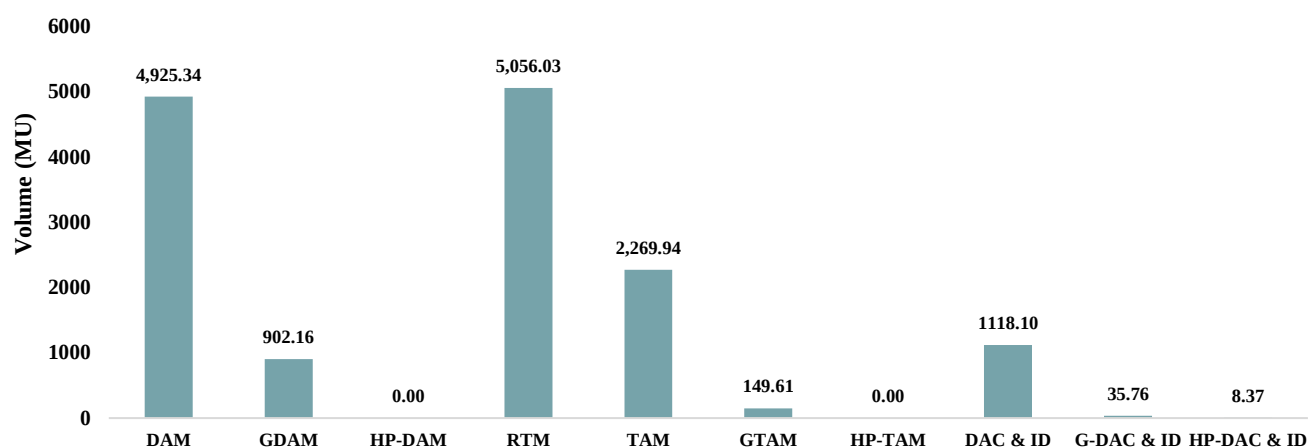
भारत में विद्युत एक्सचेंजों पर विद्युत के व्यापार का सारांश

Summary of Electricity Transactions on Power Exchanges in India

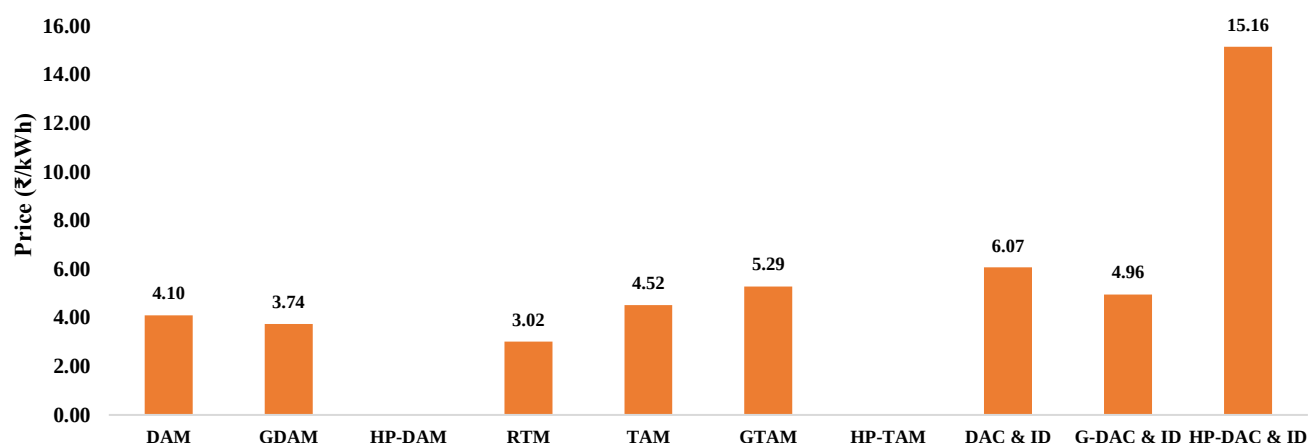
- अगस्त, 2025 के दौरान विद्युत एक्सचेंजों (यानी आईईएक्स, पीएक्सआईएल और एचपीएक्स) के माध्यम से कुल **14,465 MU** विद्युत का कारोबार किया गया। विद्युत की यह मात्रा डिलीवरी की तारीख के आधार पर है और इसमें **DAM, GDAM, HP-DAM, RTM, TAM, GTAM, HP-TAM, DAC & ID, G-DAC & ID** और **HP-DAC & ID** मार्केट खंडों के माध्यम से कारोबार शामिल हैं।

A total volume of **14,465 MU** electricity was transacted through power exchanges i.e. IEX, PXIL & HPX, during the month of August, 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.

Comparison of Final Scheduled Volume DAM, GDAM, HP-DAM, RTM, TAM, GTAM, HP-TAM, DAC & ID, G-DAC & ID and HP-DAC & ID

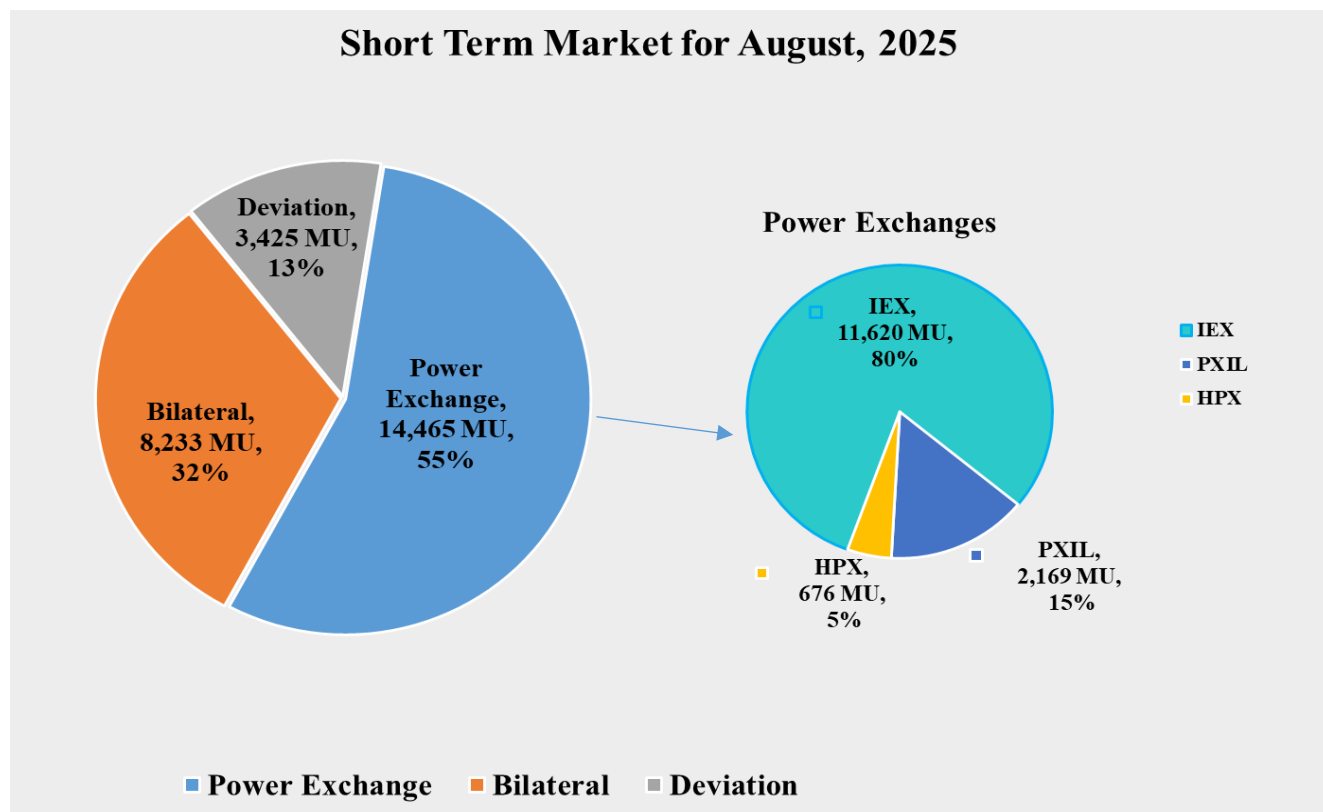


Comparison of Wt. Avg. Price under DAM, GDAM, HP-DAM, RTM, TAM, GTAM, HP-TAM, DAC & ID, G-DAC & ID and HP-DAC & ID



- द्विपक्षीय व्यापार के तहत कुल **8,233* MU** विद्युत का कारोबार किया गया और **3,425 MU** को विचलन के रूप में लेनदेन किया गया। इस प्रकार कुल **26,123 MU** विद्युत का कारोबार अल्पावधि व्यापार के रूप में किया गया था। अगस्त, 2025 के महीने में देश में कुल **149,894** MU** विद्युत की आपूर्ति की गई थी, इस प्रकार अगस्त, 2025 माह में कारोबार की गई विद्युत की कुल मात्रा में अल्पावधि बाजार का हिस्सा **17.43 %** था।

Under the Bilateral trade, a total of **8,233* MU** of electricity was transacted and **3,425 MU** was transacted as deviation from schedule. Thus, a total of **26,123 MU** of electricity was transacted as short-term trade (Power Exchange + Bilateral trade + deviation from schedule). In August, 2025, a total of **149,894** MU** of electricity was supplied in the country, thus, the share of short-term market in the total volume of electricity supplied in August, 2025 was **17.43 %**.



* This bilateral transactions volume include short-term transactions scheduled under GNA and t-GNA during the month of August, 2025.

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

- अगस्त, 2025 के दौरान संचरण जाम की कुल मात्रा **47.71 MU** थी, जो की विद्युत एक्सचेंजों में कारोबार की गई विद्युत की कुल मात्रा का केवल **0.33 %** है और अगस्त, 2025 के महीने के दौरान आपूर्ति की गई कुल ऊर्जा का **0.032 %** है।

The total volume affected by the transmission congestion during the month of August, 2025 was **47.71 MU** which is only **0.33 %** of the total volume of electricity transacted in the power exchanges and **0.032 %** of total energy supplied during the month of August, 2025.

- अगस्त, 2025 माह के महीने में रिपोर्ट की गई वास्तविक समय में विद्युत कटौती की कुल मात्रा केवल **47.75 MU** थी।

The total volume of real time curtailment reported in the month of August, 2025 was only **47.75 MU**.

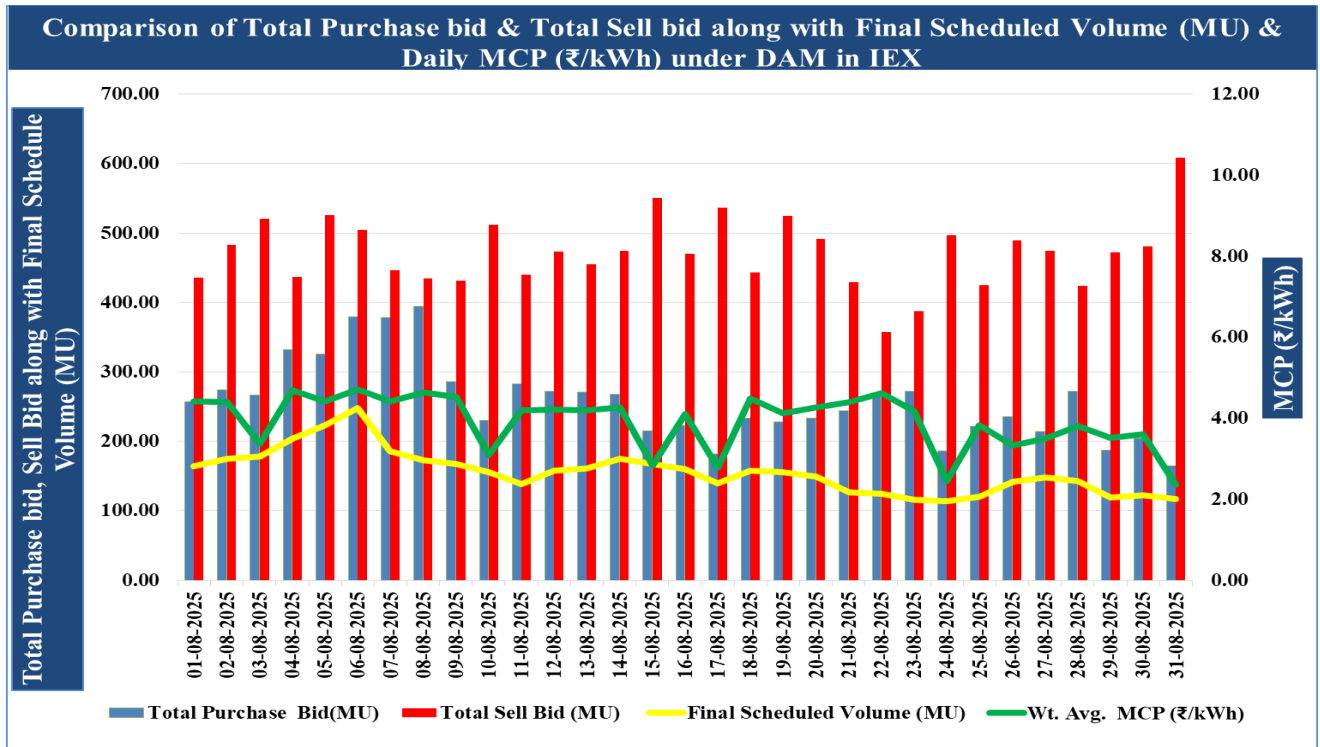
- अगस्त, 2025 माह के दौरान अंतर्राज्यीय पारेषण प्रणाली (ISTS) में निर्धारित अनुसूचित विद्युत की कुल मात्रा **72,554 MU** थी। अगस्त, 2025 के महीने में अल्पावधि बाजार में विद्युत का लेन-देन अंतर्राज्यीय पारेषण प्रणाली (ISTS) के माध्यम से अनुसूचित की गई कुल विद्युत की मात्रा का **36.01 %** रहा।

The total volume of electricity scheduled through ISTS during the month of August, 2025 was **72,554 MU**. The total volume of electricity transacted in the short term market was **36.01 %** of total volume schedule at ISTS in August, 2025.

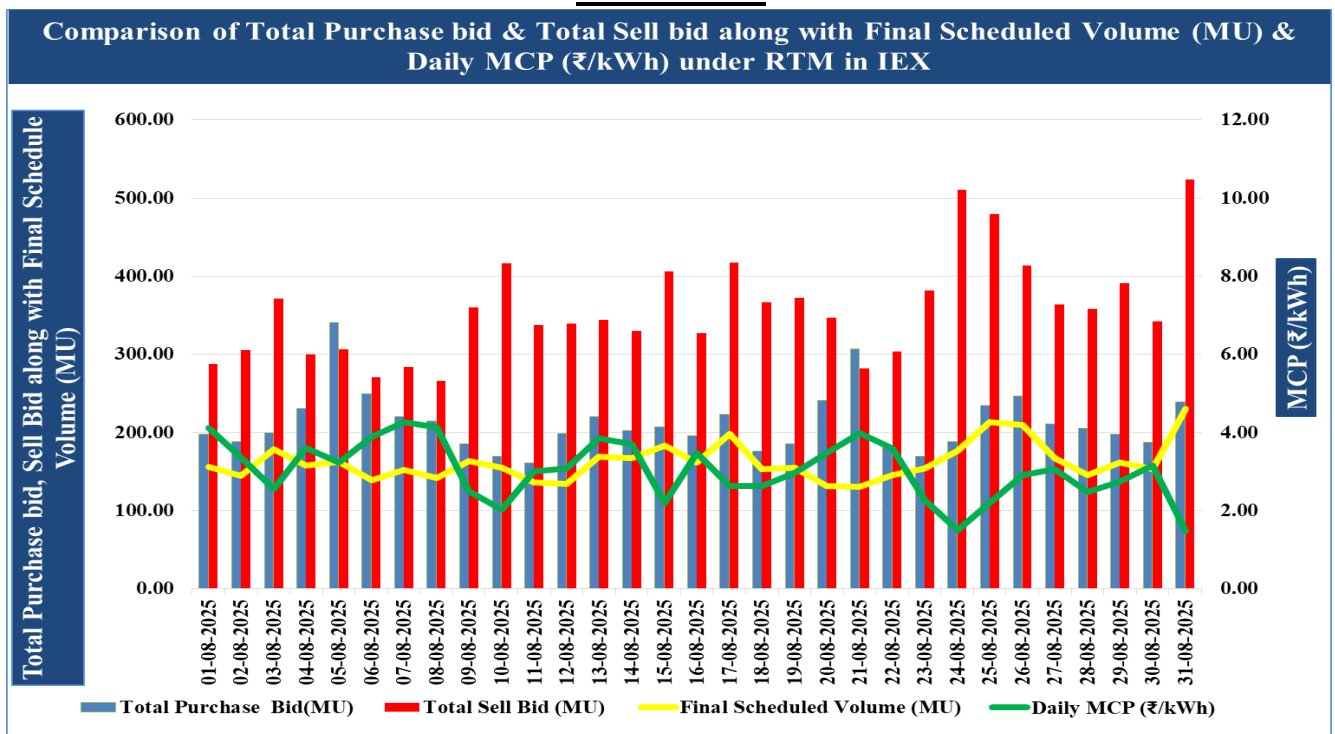
- अगस्त, 2025 माह के दौरान **DAM** और **RTM** में विद्युत की खरीद और बिक्री बोलियों, अंतिम अनुसूचित मात्रा और दैनिक औसत **MCP** की भिन्नता निम्नलिखित चित्रों में दर्शाई गई है:

The variation of Purchase and Sell bids, Final Scheduled Volume and Daily Wt. Avg. MCP under DAM and RTM during the month of August, 2025 are shown in following figures:

DAM Volume



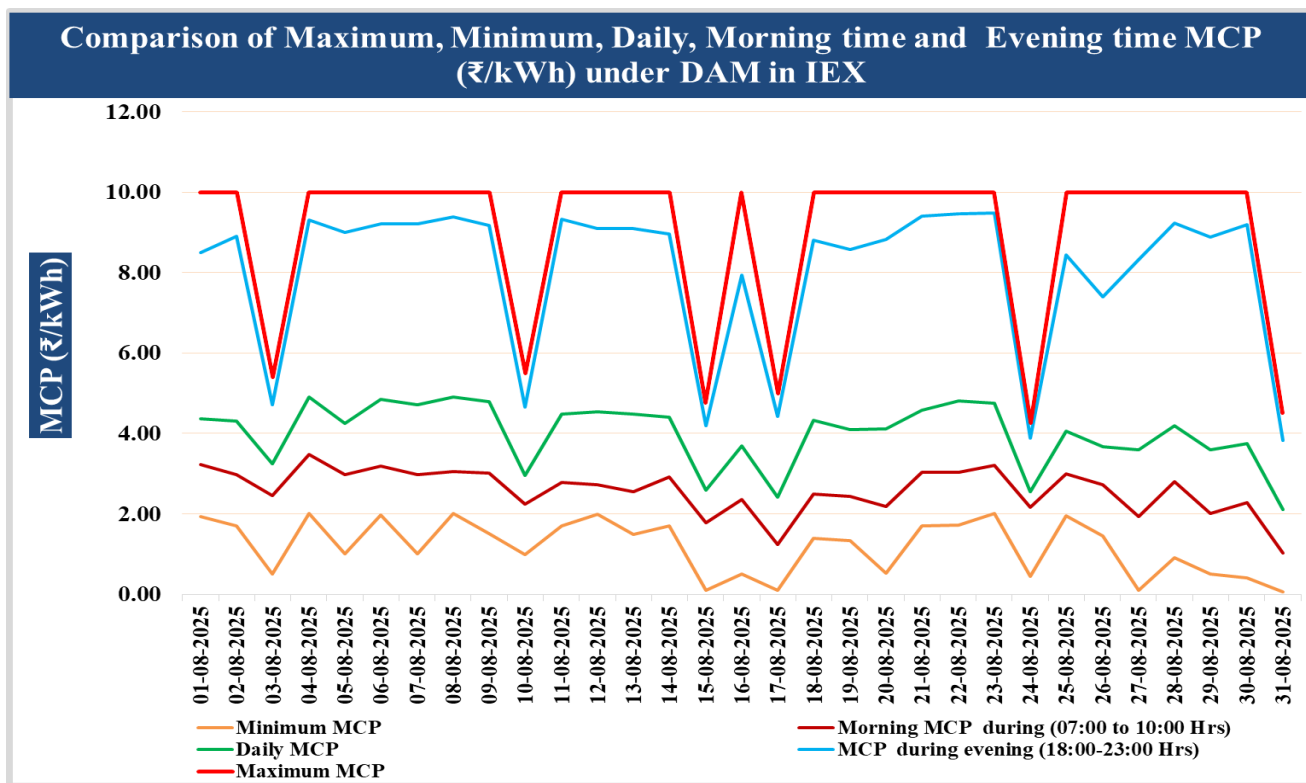
RTM Volume



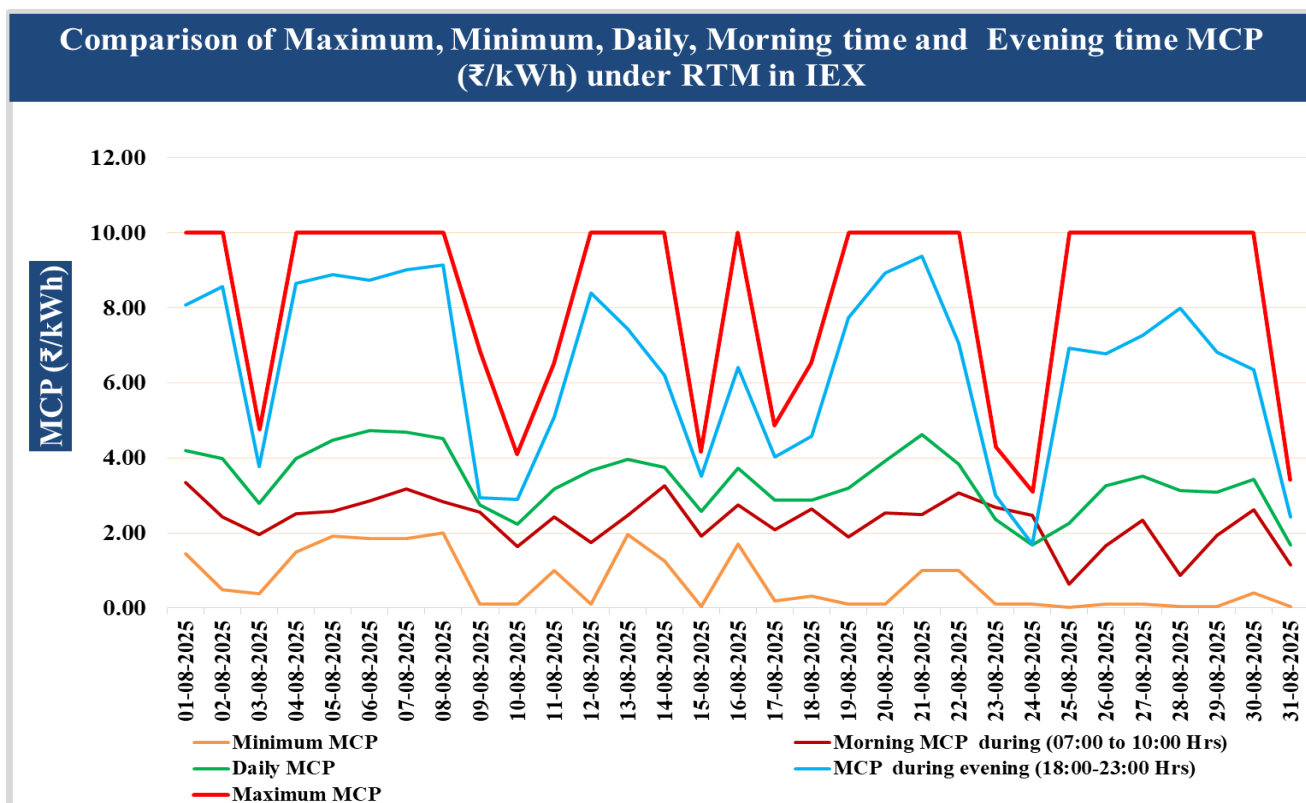
- अगस्त, 2025 माह के दौरान **DAM** और **RTM** में अधिकतम, न्यूनतम, दैनिक, सुबह और शाम के समय **MCP** की भिन्नता निम्नलिखित चित्रों में दिखाई गई है:

The variation of Maximum, Minimum, Daily, Morning and Evening time MCPs under DAM and RTM during the month of August, 2025 are shown in following figures:

DAM Prices



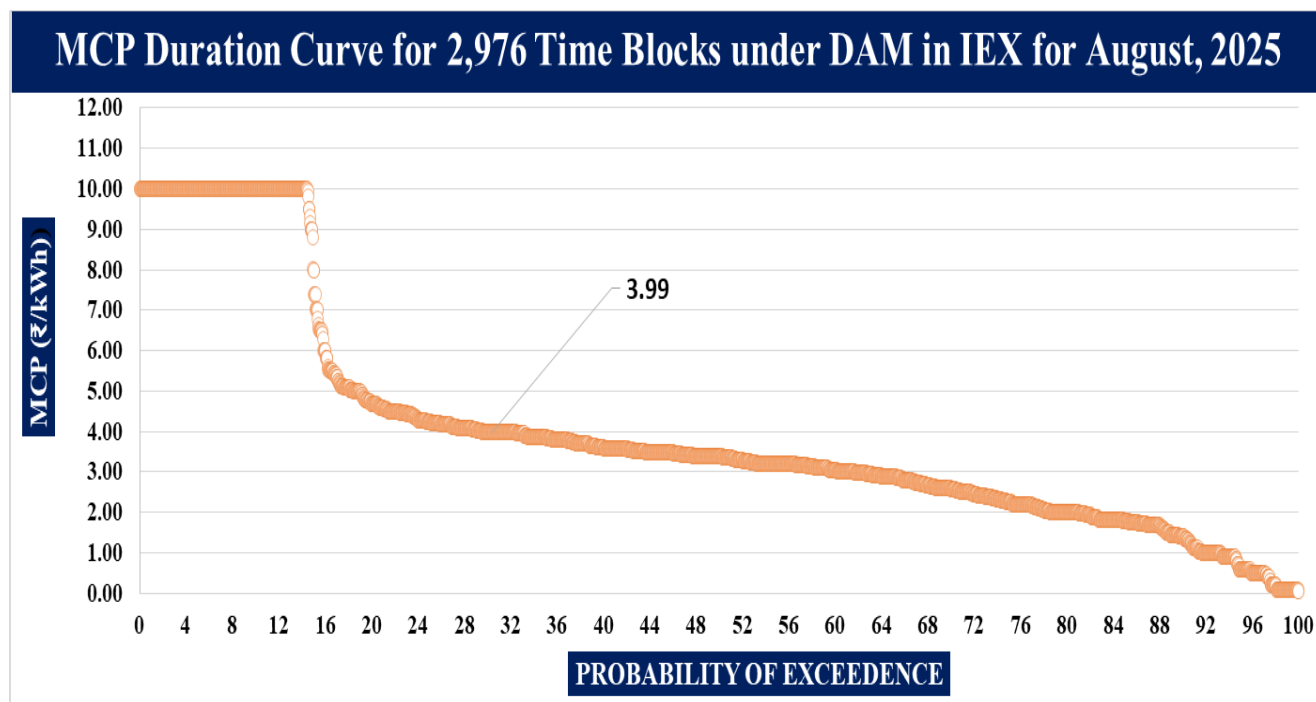
RTM Prices



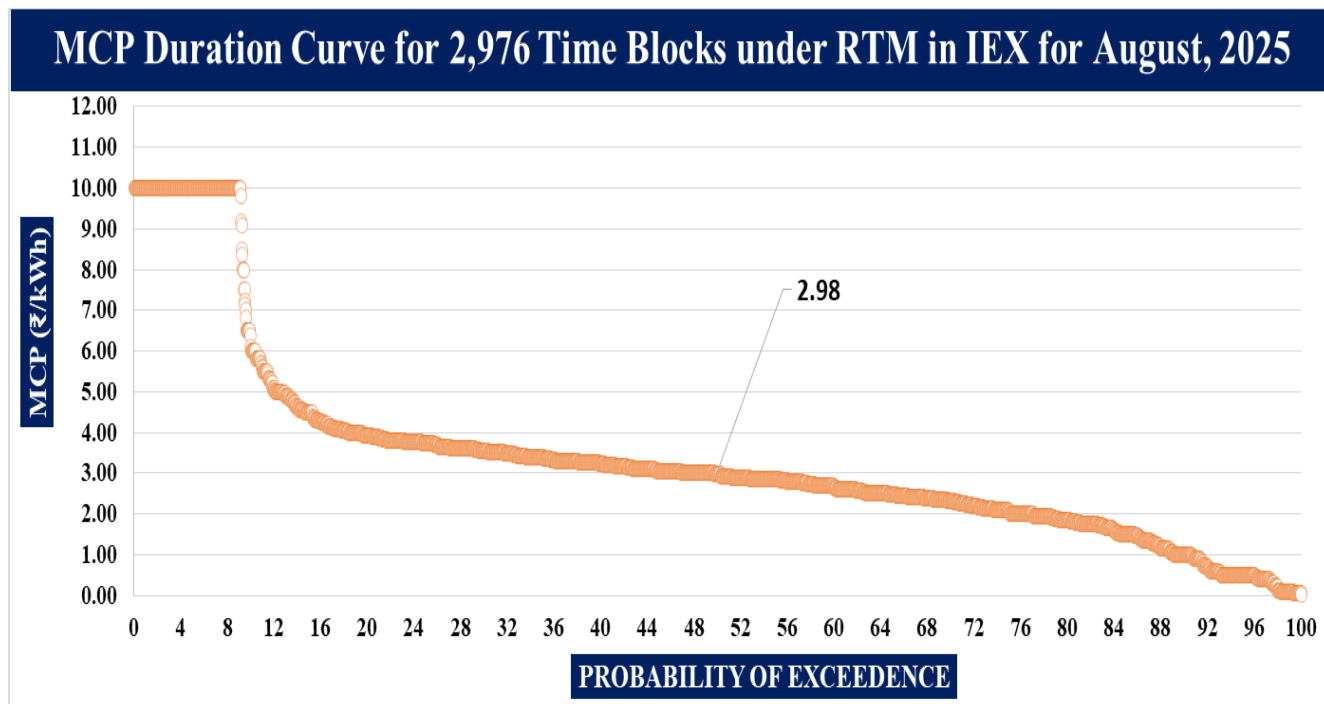
- अगस्त, 2025 के महीने के दौरान **DAM** और **RTM** के तहत समय ब्लॉकवार **MCP** अवधि वक्र निम्नलिखित चित्रों में दिखाए गए हैं:

The Market Clearing Price duration curves for time block wise under DAM and RTM during the month of August, 2025 are shown in following figures:

DAM MCP duration curve



RTM MCP duration curve



MARKET MONITORING REPORT DETAILS

Electricity Transactions on Power Exchanges in India

1. Day Ahead Market (DAM)

The volume of electricity transacted under DAM was 4,925.34 MU at a Wt. Avg. Price of ₹ 4.10/kWh in August, 2025.

- 1.1. The total volume of electricity transacted on the power exchanges, viz., IEX, HPX and PXIL in the Day Ahead Market (DAM) in August, 2025 was **4,925.34 MU**. The total energy supplied in the country during the month of August, 2025 was **149,894MU**. Thus, the volume of electricity transacted on the power exchanges under DAM during August, 2025 was 3.29 % of the total energy supplied in the country. Comparing with the total volume of electricity transacted under DAM during last month July, 2025 i.e. **5,521.33 MU** which was 3.59 % of the total energy supplied (**153,887 MU**) in the country during July, 2025. Similarly, the total volume of electricity transacted under DAM during previous year i.e. August, 2024, was **4,711.98 MU** which was 3.27% of the total energy supplied (**144,117 MU**) in the country during August, 2024.
- 1.2. The DAM volume for August, 2025 in IEX is inclusive of Cross Border Transactions of Electricity with Nepal and Bhutan (details given at **Annexure XII**), which was **138.25 MU** (i.e. 87.15 MU sold by Nepal, 51.11 MU sold by Bhutan).
- 1.3. The Average Market Clearing Price (MCP) on IEX during the month of August, 2025 was ₹ **3.99/kWh**, which shows of a decrease 3.39 % & a decrease 3.86 % when compared with Wt. Avg. MCP's for the month of July, 2025 and August, 2024, which were ₹ **4.13/kWh** and ₹ **4.15/kWh**, respectively. On PXIL, the Average MCP during the month of August, 2025 was ₹ **9.88/kWh**, which shows of a decrease 1.10 % when compared with Wt. Avg. MCP's for the month of July, 2025, which were ₹ **9.99/kWh** and no transaction took place during August, 2024. On HPX, the Average MCP during the month of August, 2025 was ₹ **9.93/kWh**, which shows of a decrease 0.70 % when compared with Wt. Avg. MCP's for the month of July, 2025, which were ₹ **10.00/kWh** and no transaction took place during August, 2024.
- 2.1. The Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of IEX, PXIL and HPX under DAM for August, 2025 vs July, 2025 and August, 2024 is shown below as **Figure-1, Figure-2 & Figure-3**:

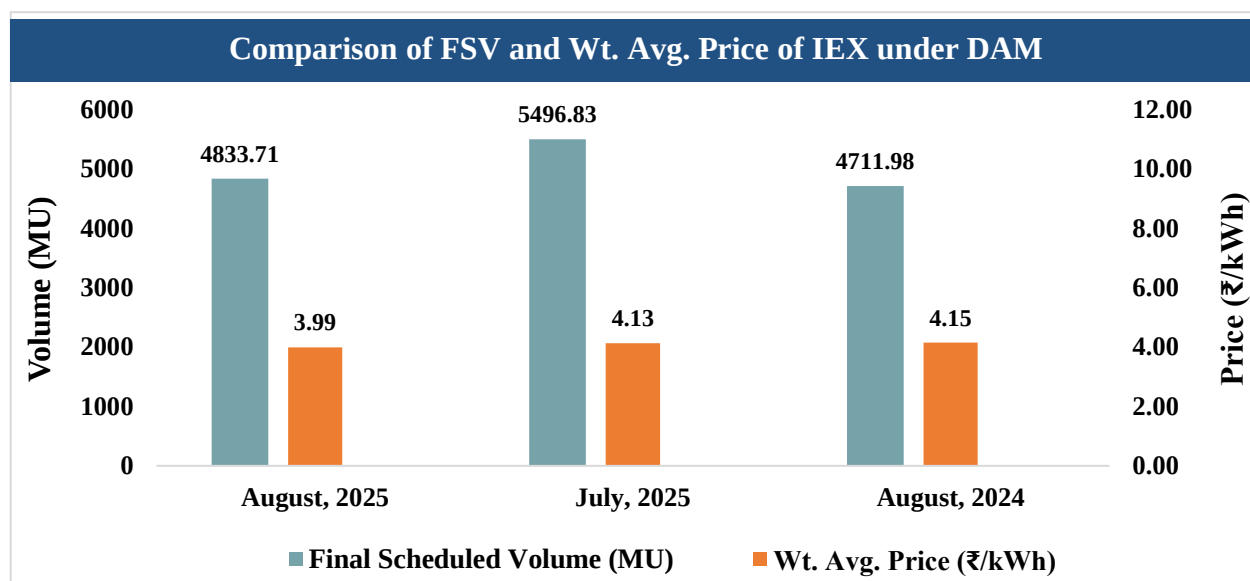


Figure-1

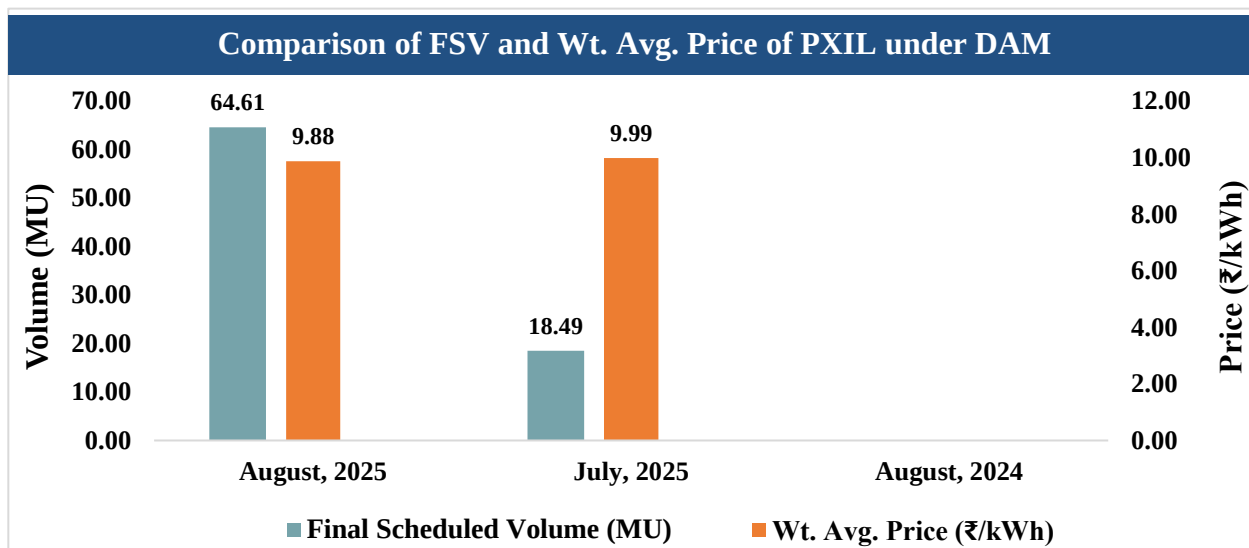


Figure-2

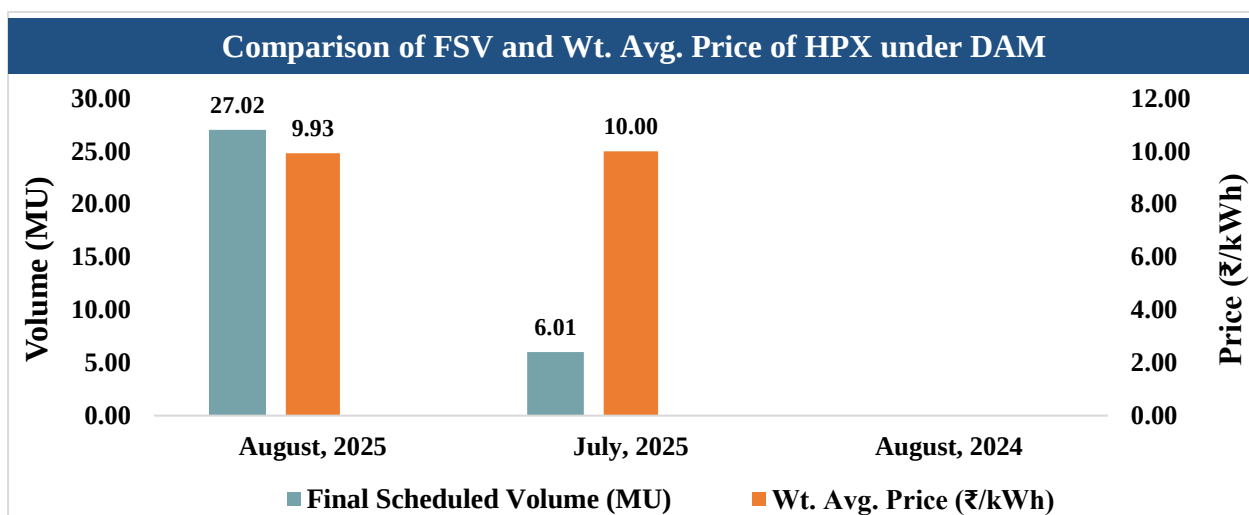


Figure-3

- 1.1. The maximum Area Clearing Price (ACP) of ₹ 10.00/kWh in IEX was observed in all 13 regions during 431-time blocks from 1st, 2nd, 4th to 9th, 11th to 14th, 16th, 18th to 23rd & 25th to 30th August, 2025. As there was no congestion in transmission system, the MCP for these time blocks was also ₹ 10.00/kWh. Whereas, in PXIL, the maximum ACP of ₹ 10.00/kWh was observed in all 13 regions during 449-time blocks from 2nd, 4th to 14th, 18th to 23rd & 26th to 30th August, 2025. As there was no congestion in transmission system, the MCP for these time blocks was also ₹ 10.00/kWh. Further, in HPX, the maximum ACP of ₹ 10.00/kWh was observed in all 13 regions during 300-time blocks from 6th to 9th, 11th to 14th, 18th to 21st & 27th to 30th August, 2025. As there was no congestion in transmission system, the MCP for these time blocks was also ₹ 10.00/kWh.
- 1.2. The minimum ACP of ₹ 0.05/kWh in IEX was observed in 13 regions during the time block 09:30 - 09:45 Hrs on 31st August, 2025. As there was no congestion in transmission system, the MCP for this time block was also ₹ 0.05/kWh. Whereas, in PXIL, the minimum ACP of ₹ 5.50/kWh was observed in all regions during 20-time blocks from 19:00 - 19:15 Hrs to 23:45 - 24:00 Hrs on 31st August, 2025. As there was no congestion in transmission system, the MCP for these time blocks was also ₹ 5.50/kWh. Further, in HPX, the minimum ACP of ₹ 8.00/kWh was observed in 13 regions during the 9-time blocks from 18:45 - 19:00 Hrs to 20:45 - 21:00 Hrs on 31st August, 2025. As there was no congestion in transmission system, the MCP for this time block was also ₹ 8.00/kWh.

2. Real Time Market (RTM)

The volume of electricity transacted under RTM was 5,056.03 MU at a Wt. Avg. Price of ₹ 3.02/kWh in August, 2025.

2.1. The total **5,056.03 MU**, out of which **5029.25 MU** (99.47 %) was transacted in IEX, **22.32 MU** (0.44 %) was transacted in PXIL and **4.46 MU** (0.09 %) in HPX under RTM.

2.2. The Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of IEX, PXIL and HPX under RTM for August, 2025 vs July, 2025 and August, 2024 is shown below as **Figure-4, Figure-5 & Figure-6**:

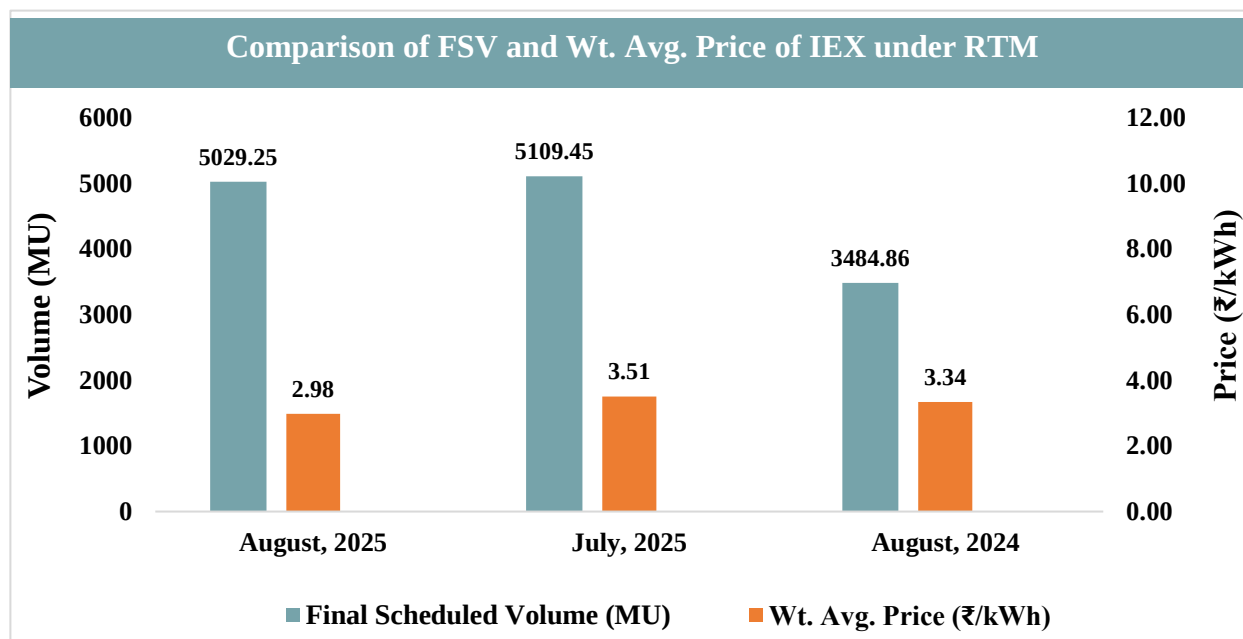


Figure-4

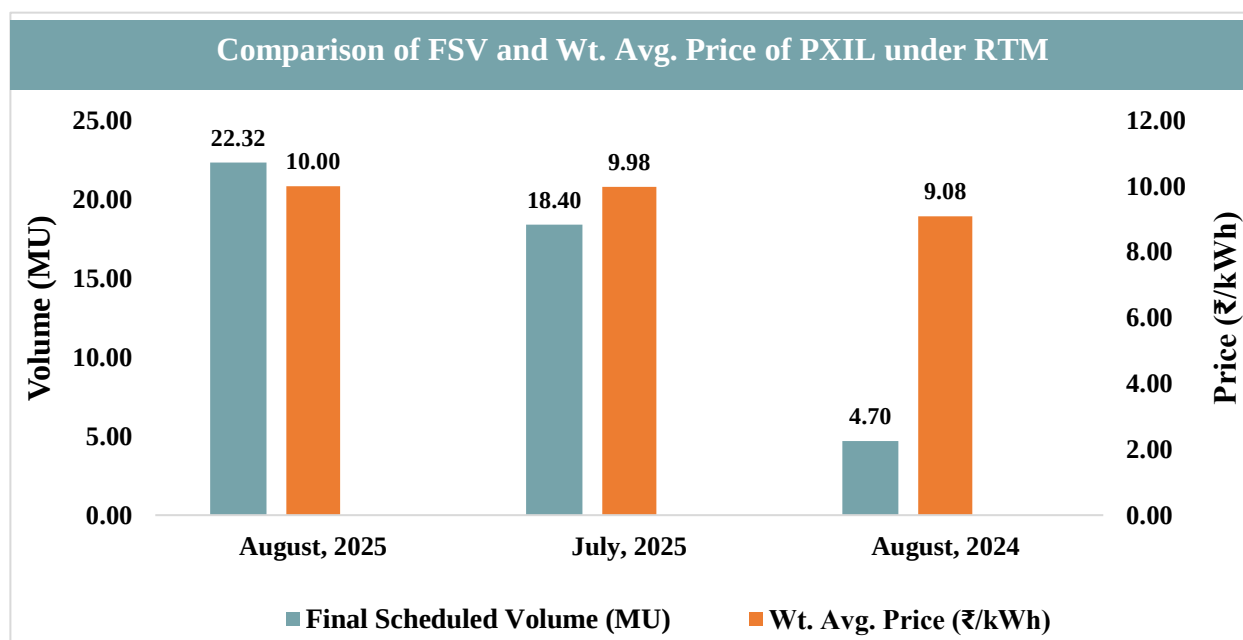


Figure-5

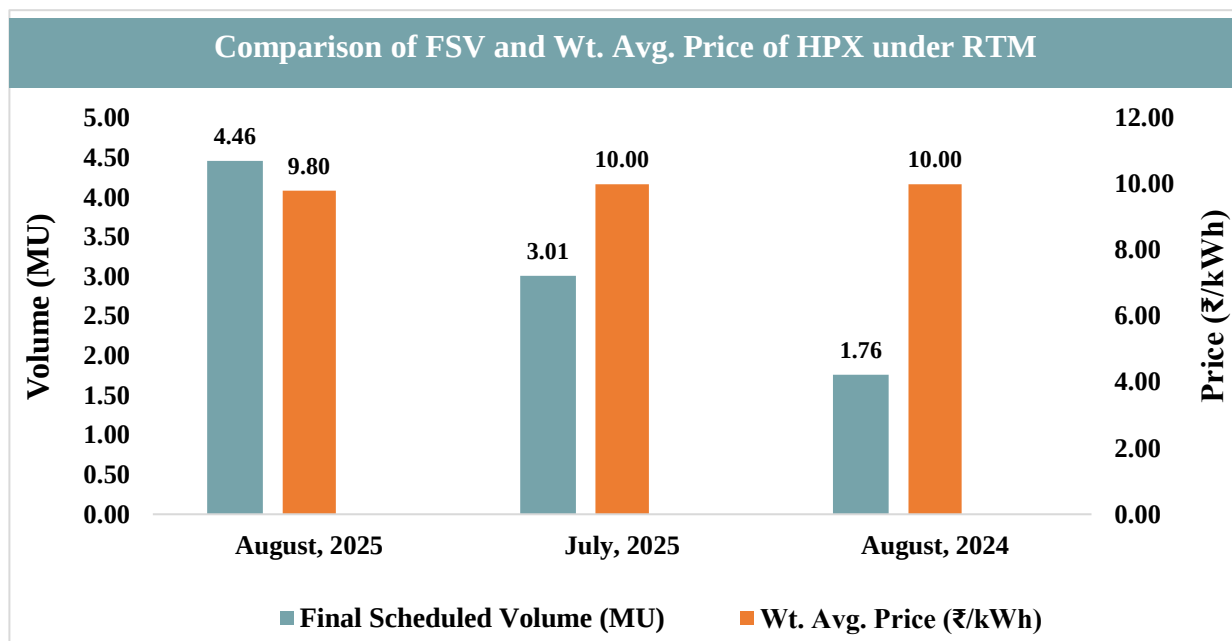


Figure-6

2.3. The RTM volume for August, 2025 in IEX is inclusive of Cross Border Transactions of Electricity with Nepal and Bhutan (details given at **Annexure XIII**), which was **131.17 MU** (i.e. 126.29 MU sold by Nepal, 4.88 MU sold by Bhutan).

3. Green Day Ahead Market (GDAM)

The volume of electricity transacted under GDAM was 902.16 MU at a Wt. Avg. Price of ₹ 3.74/kWh in August, 2025.

- 3.1. The volume of electricity transacted under GDAM in August, 2025 was **902.16 MU** (356.19 MU in Solar, 413.37 MU in Non-Solar and 132.60 MU in Hydro) in IEX at a Wt. Avg. MCP of ₹ **3.74/kWh**. 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 August, 2025 vs July, 2025 and August, 2024 is shown below as **Figure-7**:

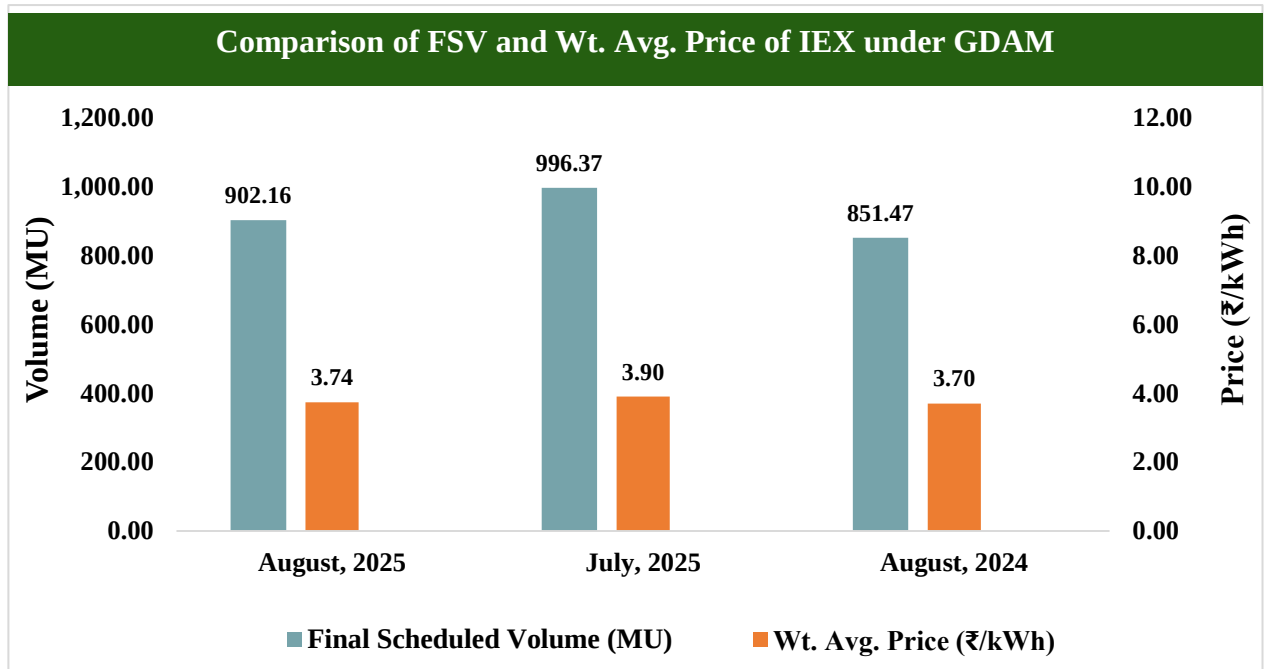


Figure-7

- 3.3. There was no real time curtailment in the power exchanges under Green Day Ahead Market during the month of August, 2025, July, 2025 and August, 2024.
- 3.4. The **top 10 sellers** on the power exchanges under **GDAM** in August, 2025 were **Karnataka, Himachal Pradesh, Rongnichu HEP, Maharashtra, ADANI RENEWABLE ENERGY FIFTY SEVEN LIMITED_PSS13, Meghalaya, Adani Green Energy Twenty Five B Limited_PSS-2 Sorang HEP (Himachal Sorang Power Pvt. Ltd.), Singoli Bhatwari HEP and Adani Green Energy Twenty Four A Limited_PSS-3**. Together, they accounted for 52.39 % of the market volume.
- 3.5. The **top 10 buyers** on the power exchanges under **GDAM** in August, 2025 were **Damodar Valley Corporation, Gujarat, Odisha, ArcelorMittal Nippon Steel India Private Limited, Maharashtra, Tamil Nadu, Uttar Pradesh, Telangana, West Bengal and Haryana**. Together, they accounted for 81.10 % of the market volume.

4. Term Ahead Market (TAM)

The volume of electricity transacted under TAM was 2,269.94 MU at a Wt. Avg. Price of ₹ 4.52/kWh in August, 2025.

4.1. The total volume of electricity transacted on the power exchanges on delivery date basis under Term Ahead Market in August, 2025, July, 2025 and August, 2024 is tabulated below:

Month	Total Volume (in MU)	IEX in MU (in % of total volume)	PXIL in MU (in % of total volume)	HPX in MU (in % of total volume)
August, 2025	2,269.94	399.68 (17.61 %)	1572.00 (69.25 %)	298.26 (13.14 %)
July, 2025	1,856.96	538.95 (29.02 %)	1077.76 (58.04 %)	240.15 (12.93 %)
August, 2024	1,229.83	646.40 (52.56 %)	463.63 (37.70 %)	119.80 (9.74 %)

4.2. In the month of August, 2025, no transactions took place in IEX, PXIL and HPX under **High Price Term Ahead Market (HP-TAM)**.

4.3. With respect to the total energy supplied during the month of August, 2025 in the country, the volume of electricity traded on the power exchanges under TAM on delivery date basis represents **1.51%** of the total energy supplied. The same was **1.21 %** in July, 2025 and **0.85 %** in August, 2024.

4.4. In August, 2025, there was transmission congestion of **18.41 MU** under TAM, out of which 18.41 MU in PXIL and no congestion in IEX & HPX under TAM.

4.5. There was real time curtailment of **34.42 MU** under TAM, out of which 10.72 MU in IEX, 19.96 MU in PXIL and 3.73 MU in HPX under TAM.

4.6. 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 August, 2025 with July, 2025 and August, 2024 are shown in Table – 1A & 1B:

(i) Final Scheduled Volume (MU), August, 2025 vis- a- vis July, 2025 and August, 2024

	Period	Final Scheduled Volume (MU)				
		Daily or Any Day	Weekly	Monthly	Anyday Single Side	Total
IEX	August, 2025	64.90	-	-	334.78	399.68
	July, 2025	313.04	-	-	225.91	538.95
	MoM Change (%)	-79.27	NA	NA	48.19	-25.84
	August, 2024	403.72	0.36	73.96	168.36	646.40
	YoY Change (%)	-83.92	NA	NA	98.85	-38.17
PXIL	August, 2025	384.55	-	20.71	1166.74	1572.00
	July, 2025	176.73	-	-	901.03	1077.76
	MoM Change (%)	117.59	NA	NA	29.49	45.86
	August, 2024	260.37	8.90	74.11	120.25	463.63
	YoY Change (%)	47.69	NA	-72.06	870.26	239.06
HPX	August, 2025	13.00	-	18.30	266.96	298.26
	July, 2025	32.75	-	207.40	-	240.15
	MoM Change (%)	-60.31	NA	-91.18	NA	24.20
	August, 2024	95.65	-	-	24.15	119.80

	Period	Final Scheduled Volume (MU)				
		Daily or Any Day	Weekly	Monthly	Anyday Single Side	Total
	YoY Change (%)	-86.41	NA	NA	1005.42	148.96
MoM: Month on Month, YoY: Year on Year, NA: Not Applicable, -: No transactions took place.						

Table: 1A

(ii) Wt. Avg. MCP, August, 2025 vis- a- vis July, 2025 and August, 2024

	Period	Wt. Average MCP (₹/kWh)			
		Daily or Any Day	Weekly	Monthly	Anyday Single Side
IEX	August, 2025	6.59	-	-	4.85
	July, 2025	6.12	-	-	6.61
	MoM Change (%)	7.68	NA	NA	-26.63
	August, 2024	6.48	5.70	5.90	6.93
	YoY Change (%)	1.70	NA	NA	-30.01
PXIL	August, 2025	2.36	-	5.96	4.87
	July, 2025	4.41	-	-	5.95
	MoM Change (%)	-46.49	NA	NA	-18.15
	August, 2024	7.18	5.70	5.90	7.03
	YoY Change (%)	-67.13	NA	1.02	-30.73
HPX	August, 2025	7.50	-	8.04	4.72
	July, 2025	7.91	-	5.23	-
	MoM Change (%)	-5.18	NA	53.73	NA
	August, 2024	9.28	-	-	8.05
	YoY Change (%)	-19.18	NA	NA	-41.37
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 1118.10 MU at a Wt. Avg. Price of ₹ 6.07/kWh in August, 2025.

- 5.1. The volume of electricity transacted on IEX, PXIL and HPX under DAC & ID on delivery date basis during August, 2025 was **435.45 MU, 420.90 MU and 261.75 MU**, respectively.
- 5.2. In the month of August, 2025, the electricity transacted in **High Price Day Ahead Contingency & Intra Day (HP- DAC & ID)** - in PXIL under ID contract was **8.02 MU** at an average MCP of **₹ 15.21/kWh**, in HPX under DAC contract was **0.35 MU** at an average MCP of **₹ 13.90/kWh**. No transactions took place in IEX under HP- DAC & ID during the same period.
- 5.3. In August, 2025, there was transmission congestion of **17.42 MU** under DAC & ID, **17.08 MU** in PXIL and **0.33 MU** in HPX and no congestion in IEX under TAM.
- 5.4. In August, 2025, there was real time curtailment of **4.21 MU** under DAC & ID. Out of which **2.88 MU** in IEX, **0.55 MU** in PXIL and **0.78 MU** in HPX.
- 5.5. The total volume of electricity transacted under DAC & ID under Day Ahead Contingency & Intra Day contracts during August, 2025 and its comparison with July, 2025 and August, 2024 on delivery date basis are shown in Tables- 2A & 2B:

(i) Final Scheduled Volume (MU), August, 2025 vis- a- vis July, 2025 and August, 2024

	Period	Final Scheduled Volume (MU)		
		Day Ahead Contingency	Intra Day	Total
IEX	August, 2025	420.94	14.51	435.45
	July, 2025	354.65	23.04	377.69
	MoM Change (%)	18.69	-37.02	15.29
	August, 2024	229.74	9.70	239.44
	YoY Change (%)	83.22	49.59	81.86
PXIL	August, 2025	335.79	85.11	420.90
	July, 2025	378.84	90.47	469.31
	MoM Change (%)	-11.36	-5.92	-10.32
	August, 2024	286.68	25.92	312.60
	YoY Change (%)	17.13	228.36	34.64
HPX	August, 2025	236.55	25.20	261.75
	July, 2025	284.84	12.93	297.77
	MoM Change (%)	-16.95	94.90	-12.10
	August, 2024	224.24	7.70	231.94
	YoY Change (%)	5.49	227.27	12.85
MoM: Month on Month, YoY: Year on Year				

Table: 2A

(ii) Wt. Avg. MCP, August, 2025 vis- a- vis July, 2025 and August, 2024

	Period	Wt. Average MCP (₹/kWh)	
		Day Ahead Contingency	Intra Day
IEX	August, 2025	5.00	9.58

	Period	Wt. Average MCP (₹/kWh)	
		Day Ahead Contingency	Intra Day
	July, 2025	5.37	8.48
	MoM Change (%)	-6.89	12.97
	August, 2024	7.27	9.57
	YoY Change (%)	-31.22	0.10
PXIL	August, 2025	6.23	9.54
	July, 2025	5.37	9.10
	MoM Change (%)	16.01	4.84
	August, 2024	7.25	9.71
	YoY Change (%)	-14.07	-1.75
HPX	August, 2025	5.86	10.00
	July, 2025	5.68	9.64
	MoM Change (%)	3.17	3.73
	August, 2024	8.52	9.95
	YoY Change (%)	-31.22	0.50
MoM: Month on Month, YoY: Year on Year			

Table: 2B

6. Green Term Ahead Market (GTAM)

The volume of electricity transacted under GTAM was 149.61 MU at a Wt. Avg. Price of ₹ 5.29/kWh in August, 2025.

The total volume of electricity transacted in the PXs under GTAM on delivery date basis **149.61 MU** (Solar: **0.00 MU**, Non-Solar: **146.01 MU**, Hydro: **3.60 MU**). The Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of IEX, PXIL and HPX under GTAM for August, 2025 is shown below as **Figure-8, Figure-9, Figure-10 and Figure-11**:

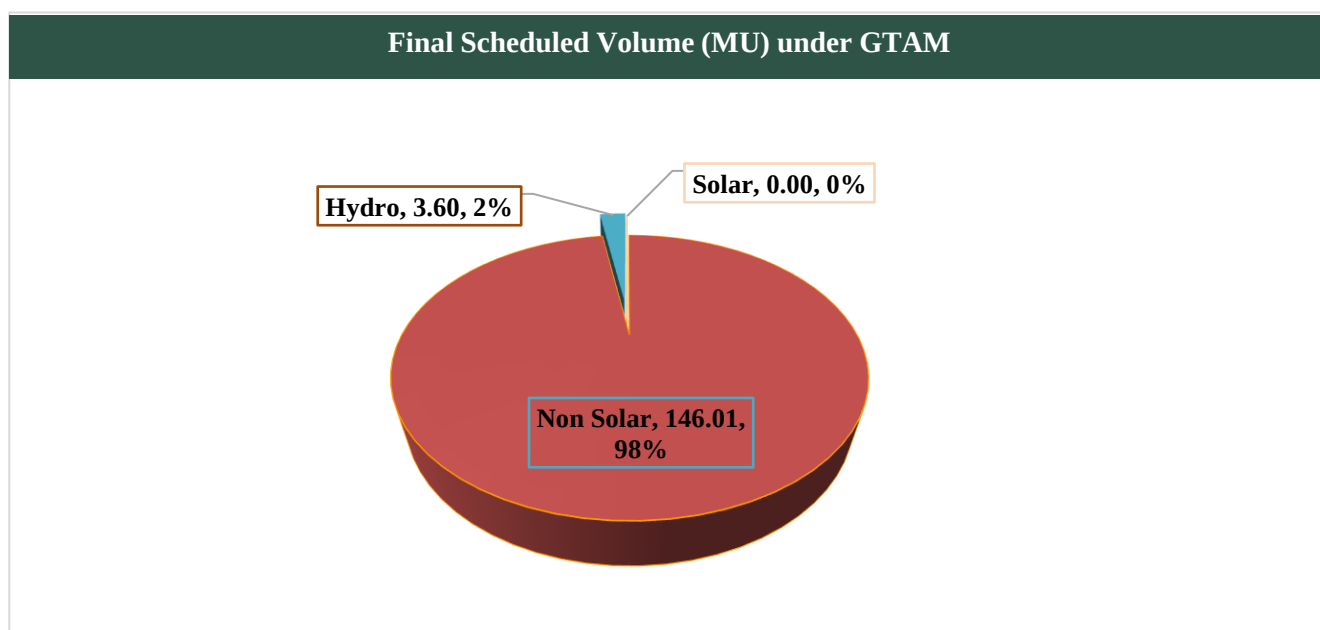


Figure-8

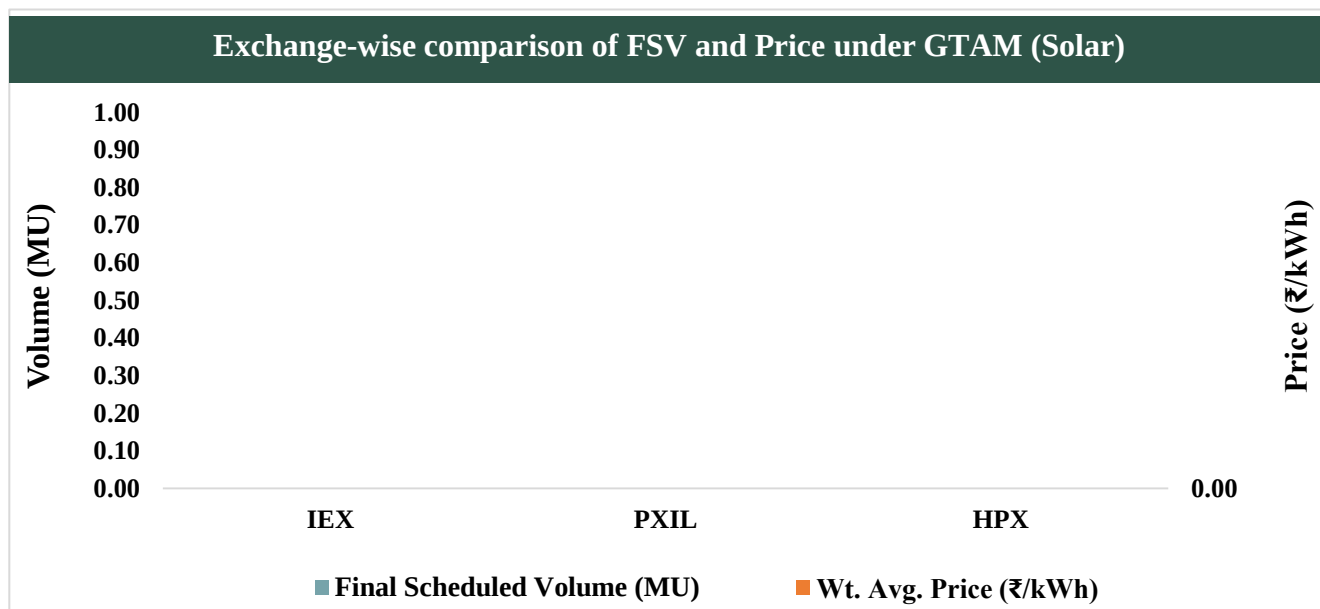


Figure-9

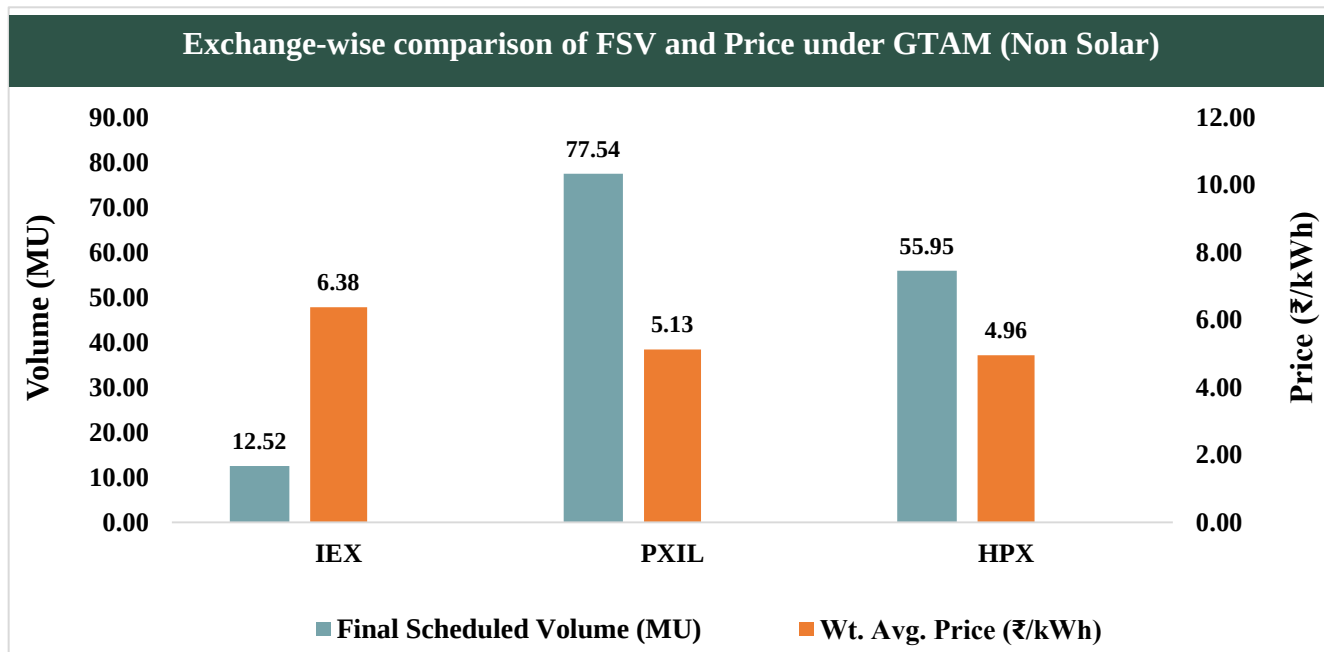


Figure-10

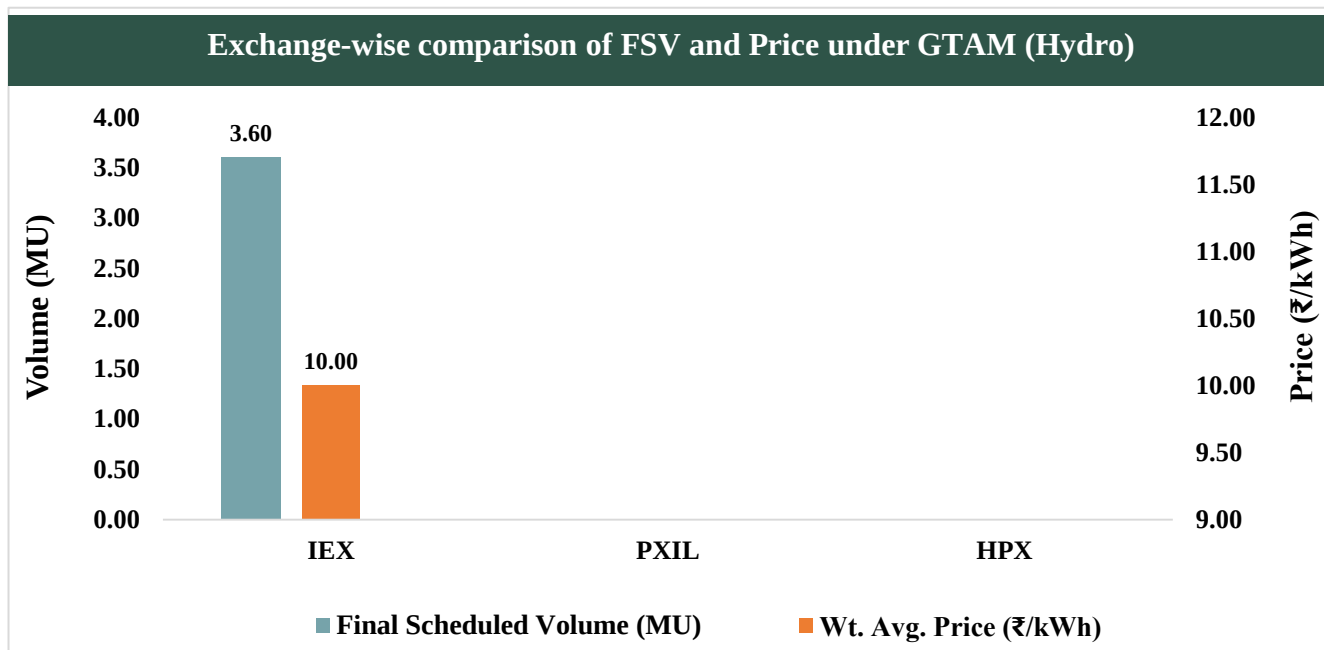


Figure-11

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

The volume of electricity transacted under G-DAC & ID was 35.76 MU at a Wt. Avg. Price of ₹ 4.96/kWh in August, 2025.

The total volume of electricity transacted in the IEX, PXIL & HPX under G-DAC & ID on delivery date basis was **37.00 MU** (Solar: **0.00 MU**, Non-Solar: **35.76 MU**, Hydro: **0.00 MU**). The Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of IEX, PXIL and HPX under G-DAC & ID for August, 2025 is shown below as **Figure-12, Figure-13, Figure-14 and Figure-15:**

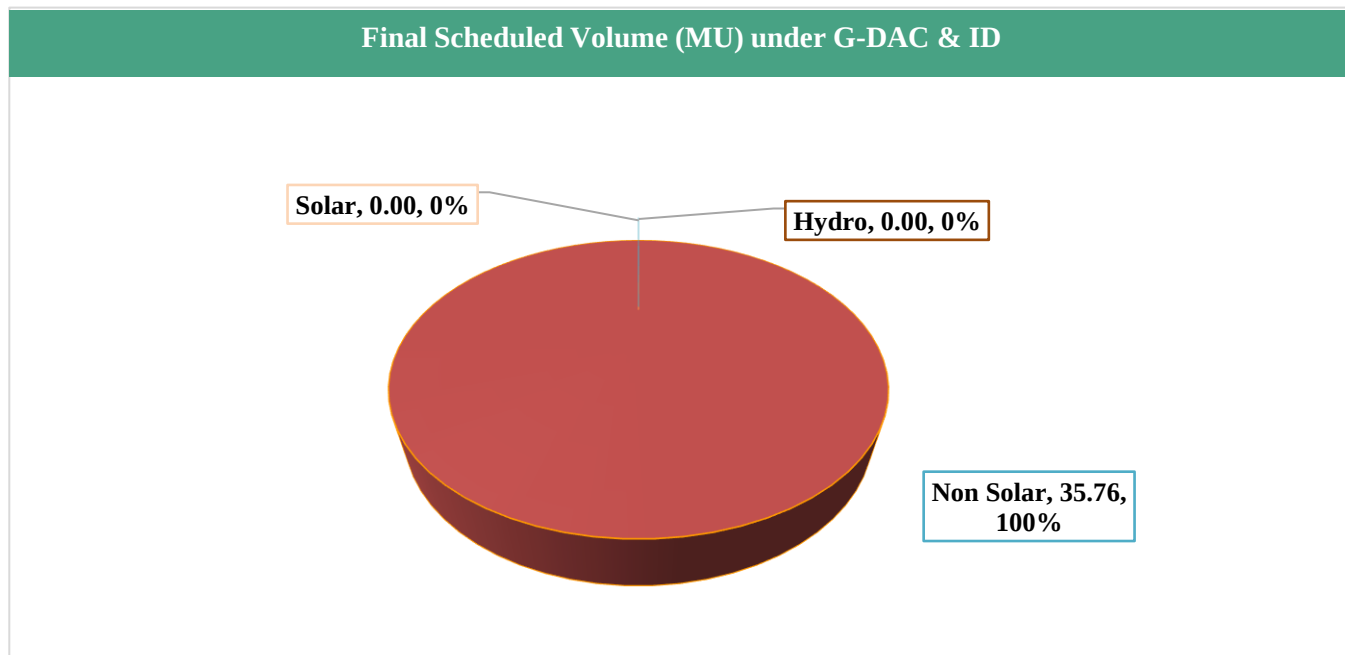


Figure-12

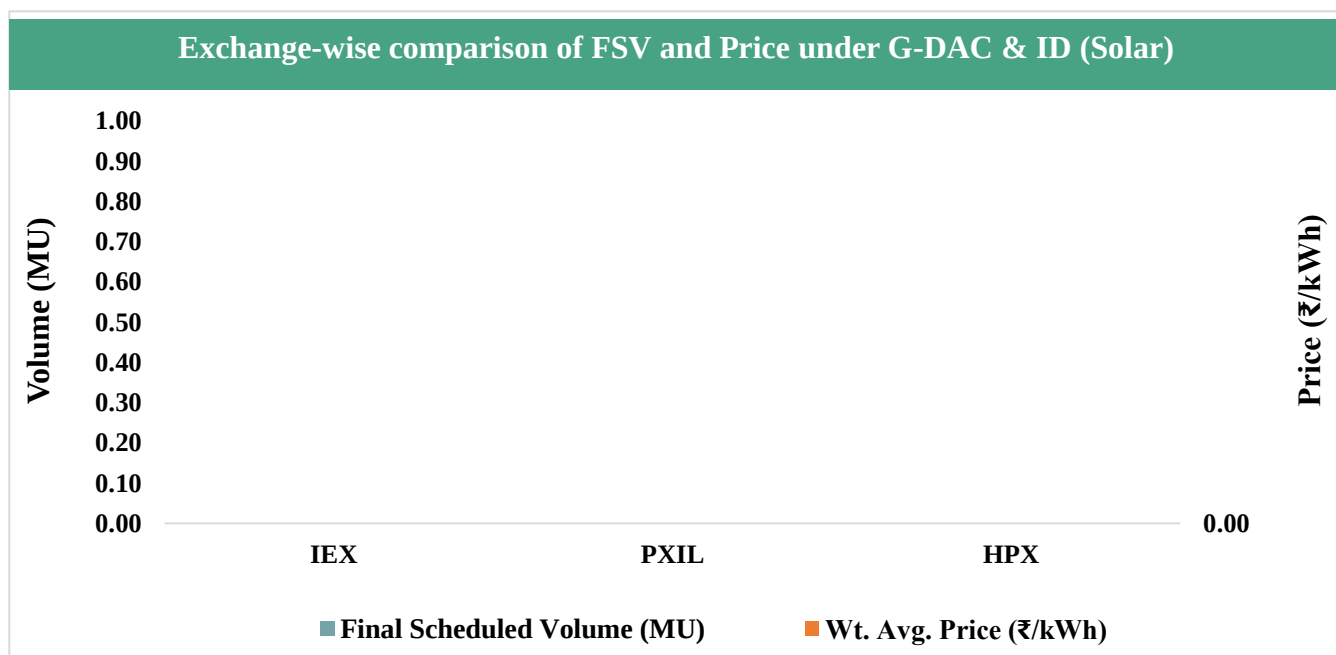


Figure-13

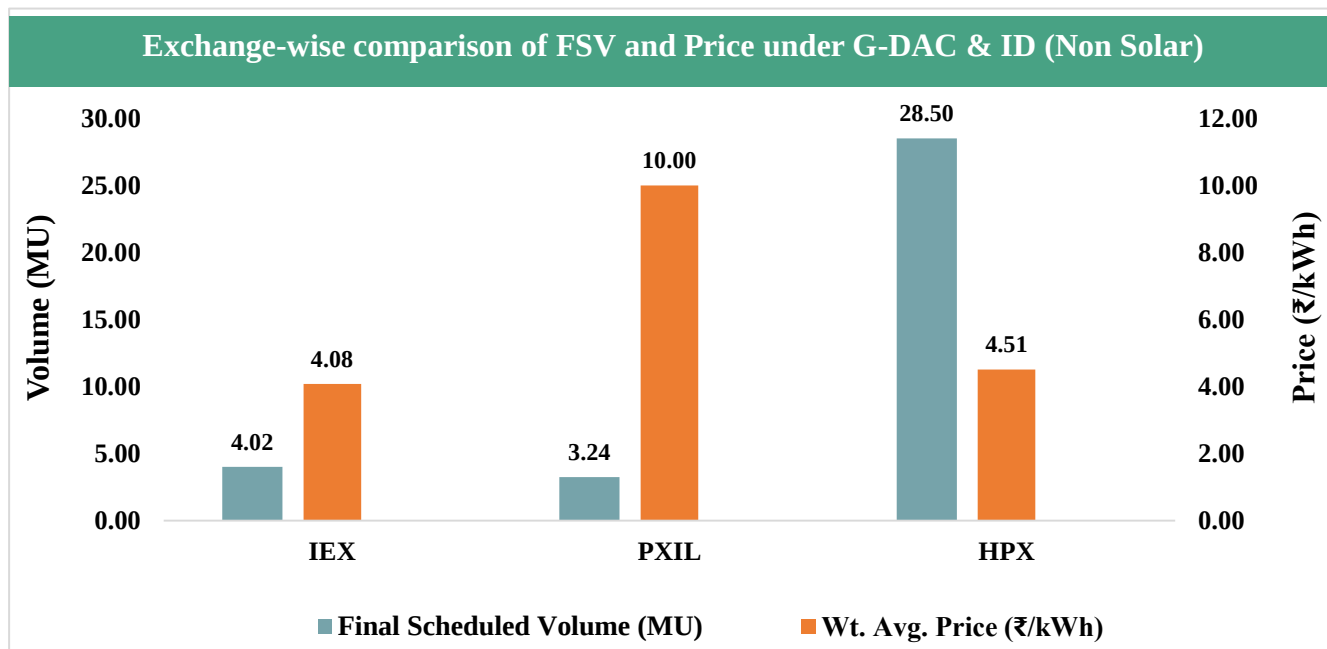


Figure-14

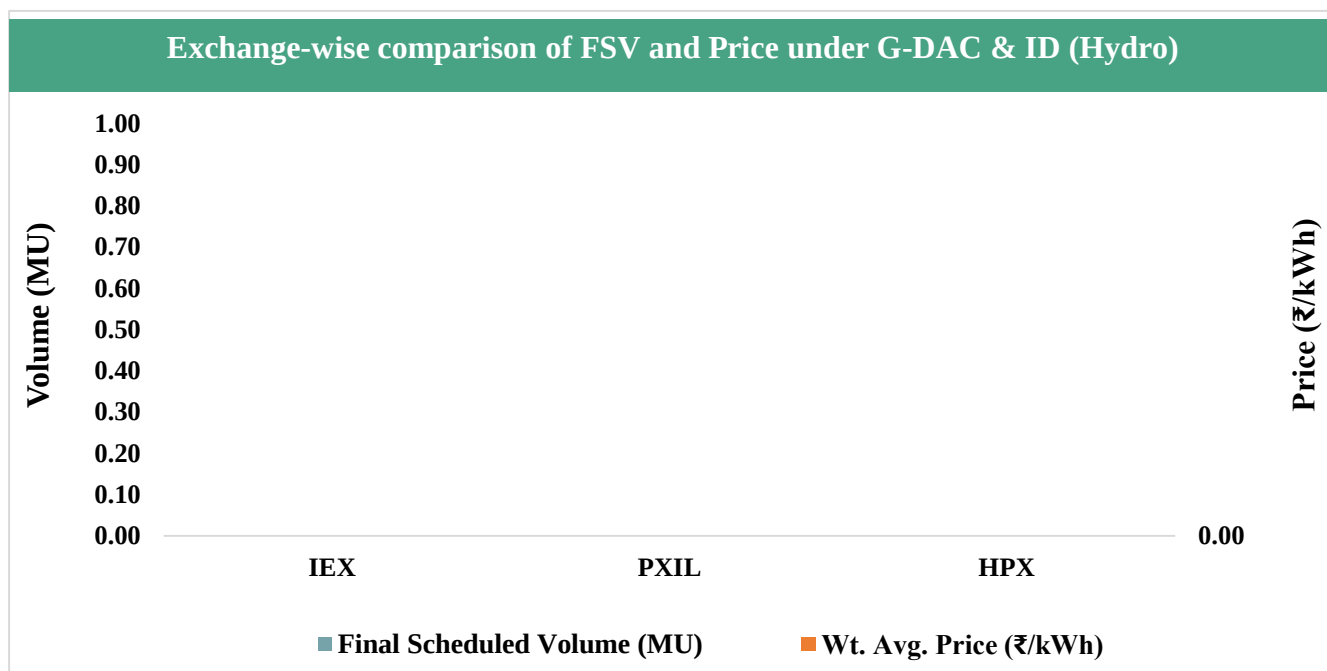


Figure-15

8. Bilateral Transactions:

The total volume of electricity transacted through **bilateral (GNA & t-GNA) transactions** under short term market in August, 2025 was **8,233.08 MU**. The total buy volume of electricity transacted in bilateral market through direct and trader transactions in August, 2025 were **3,096.54 MU** and **5,136.54 MU** respectively. The details of bilateral transactions of Electricity during August, 2025 are shown in table below:

August, 2025	Direct	Traders	Total Bilateral Transaction (MU)
Total	3,096.54	5,136.54	8,233.08
Minimum	0.10	0.31	-
Maximum	955.62	661.63	-

Table -3A

The region-wise buy volumes of electricity transacted bilaterally during August, 2025 are given in table below:

(i) Region-wise Volume:

Region-wise Volume (MU)	ER		WR		NR		SR		NER	
	Direct	Trader	Direct	Trader	Direct	Trader	Direct	Trader	Direct	Trader
Total	250.26	606.39	466.22	1472.76	2073.19	2151.88	306.87	884.33	-	21.19
Minimum	0.10	1.61	1.30	0.54	12.08	0.31	6.23	1.54	-	1.48
Maximum	212.95	237.37	383.42	404.48	955.62	661.63	207.83	472.41	-	19.71

Table-3B

8.1. The top 5 buyers on bilateral transaction through direct transactions in August, 2025 were **Uttar Pradesh, Punjab, Maharashtra, Jammu Kashmir and Odisha**, which constituted **70.48 %** of the market volume. Whereas **top 5 buyers** on bilateral transaction through traders in August, 2025 were **Rajasthan, Delhi, Tamil Nadu, Haryana and Maharashtra**, which constituted **48.42 %** of the market volume. [Annexure III]

8.2. The top 5 sellers on bilateral transaction through direct transactions in August, 2025 were **Madhya Pradesh, Karnataka, Maharashtra, Uttar Pradesh and SEIL ENERGY INDIA LIMITED**, which constituted **47.52 %** of the market volume. Whereas **top 5 sellers** on bilateral transaction through traders in August, 2025 were **Maharashtra, Adani Power Limited-Raipur TPP 2X600 VEDANTA LIMITED Chhattisgarh Power Plant, Jaypee Nigrie Super Thermal Power Plant and HIMACHAL PRADESH**, which constituted **26.07 %** of the market volume. [Annexure III]

8.3. Deviation Volume -The volume of Deviation observed in August, 2025 in import and export were **3,409.74 MU** and **3,440.13 MU** respectively. The total volume of Deviation observed in August, 2025 can be taken as **3,424.94 MU**.

8.4. 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 August, 2025 is shown in **Figure 16:**

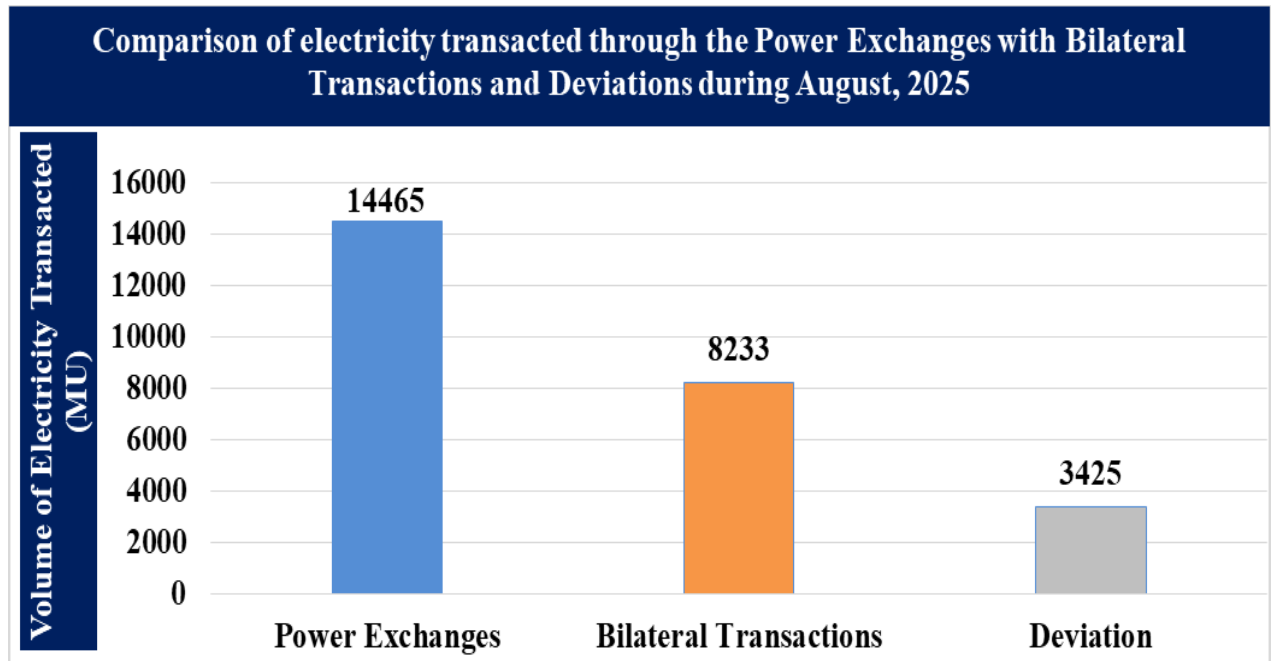
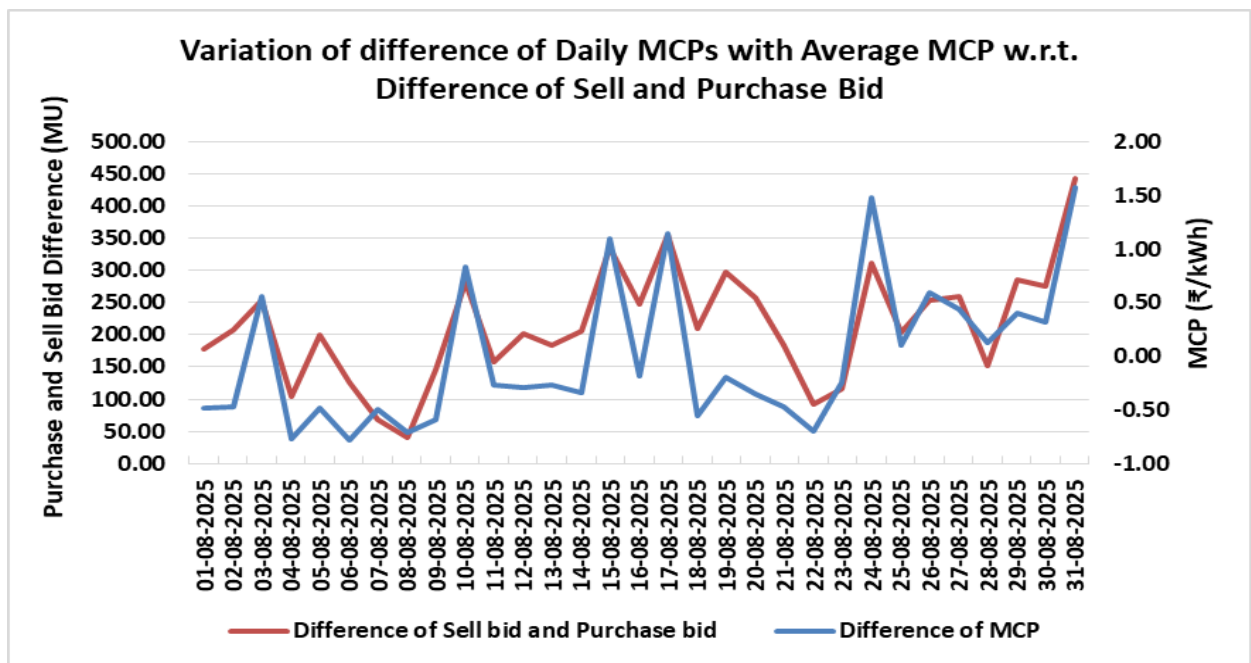


Figure -16

9. Analysis of movement of prices observed under DAM during August, 2025

A regression analysis has been carried out on the Day Ahead Market data taken from IEX website. Also, data was plotted in various graphs to observe patterns for each day of the August, 2025 month. The observations made are as under:

- 9.1. In order to find out the determinants which are responsible for the Daily Wt. Avg. MCP, a regression analysis has been carried out where the Daily Wt. Avg. MCP is the dependent variable and the independent variables are peak demand, total purchase bid, total sell bid, coal generation, hydro generation, wind generation and solar generation.
- 9.2. A double log function was used so that elasticity of Daily Wt. Avg. MCP could be read off from the coefficients of independent variables. The regression analysis revealed that the most significant variable was the Peak Demand. Further, the regression analysis revealed that the elasticity of the Daily Wt. Avg. MCP with respect Peak Demand was **4.27** in August, 2025.
- 9.3. 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:



- 9.4. The same relationship is visible from the analysis carried out from the plot in **Figure – 17**:

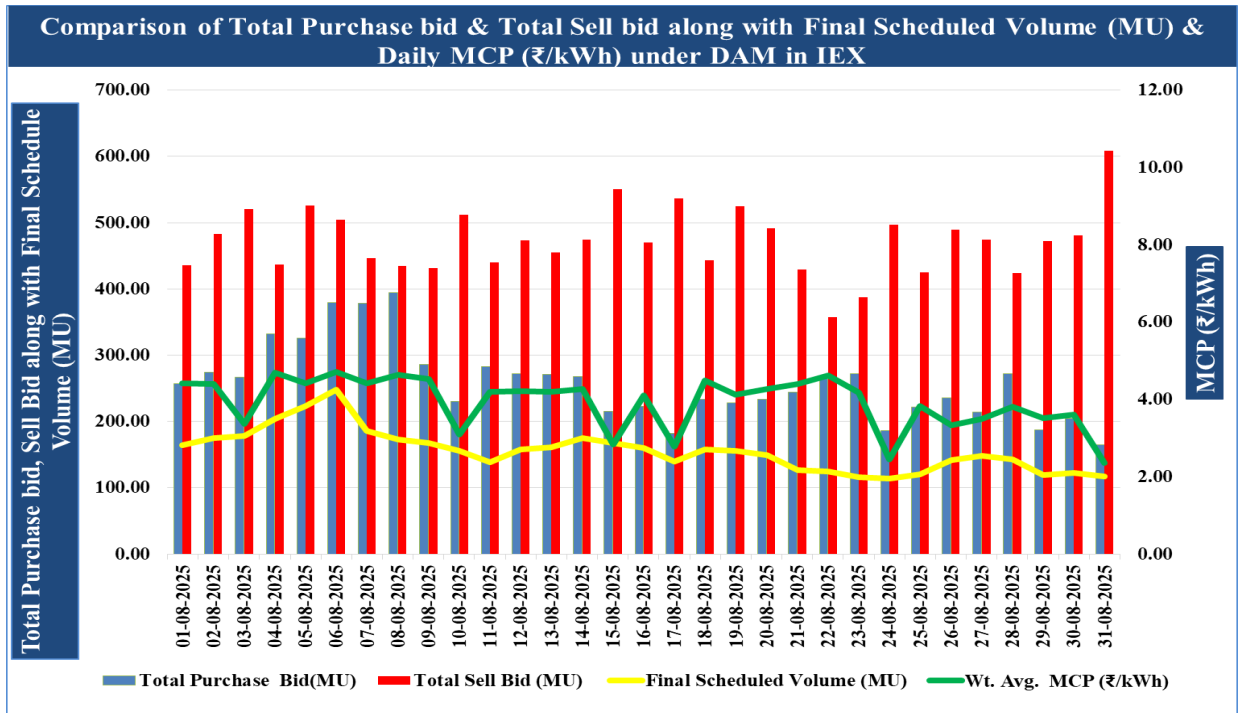


Figure – 17

9.5. 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 August, 2025, it is observed that on second Monday (11th August, 2025), FSV showed decreasing trend in comparison to second Sunday (10th August, 2025). The detailed analysis on this is given at **Appendix-I**.

9.6. A comparison of maximum, minimum, daily, evening time MCP is shown in **Figure-18**. The same are also tabulated in **Annexure-I**.

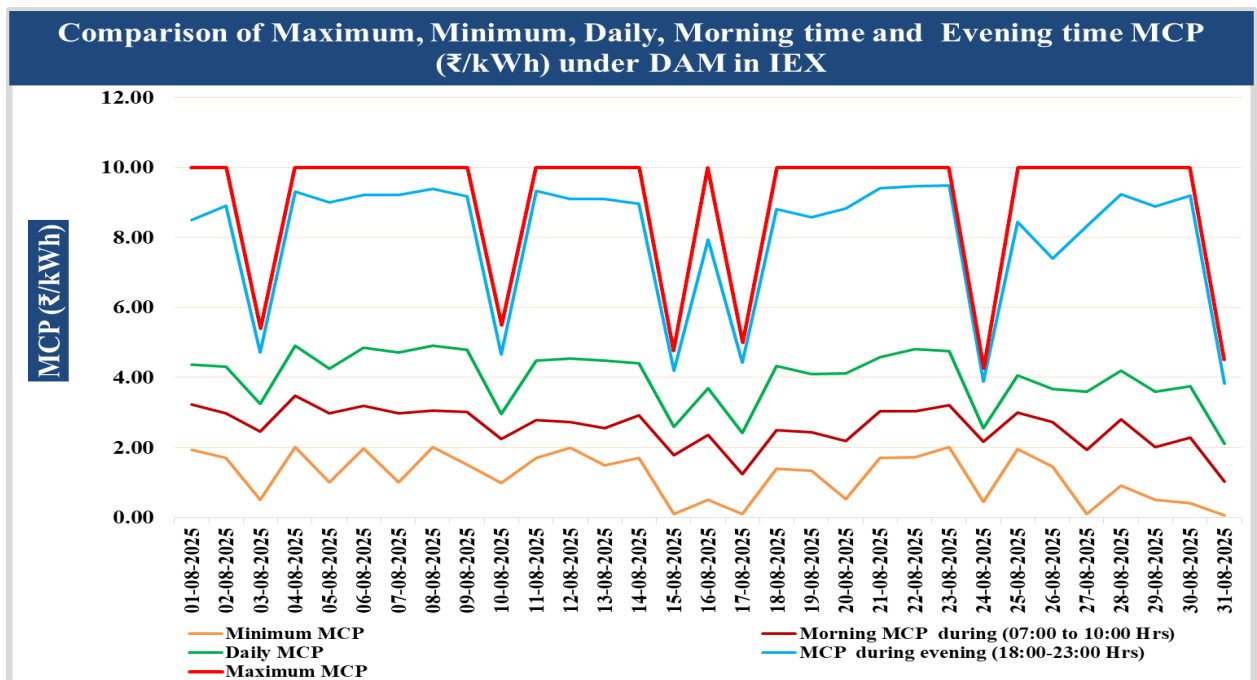


Figure-18

9.7. The Market Clearing Price duration curves for time block wise MCP for the month of August, 2025 is shown in **Figure-19**, whereas the day wise MCP duration curve for the period 1st April, 2025 to 31st August, 2025 is shown in **Figure-20**.

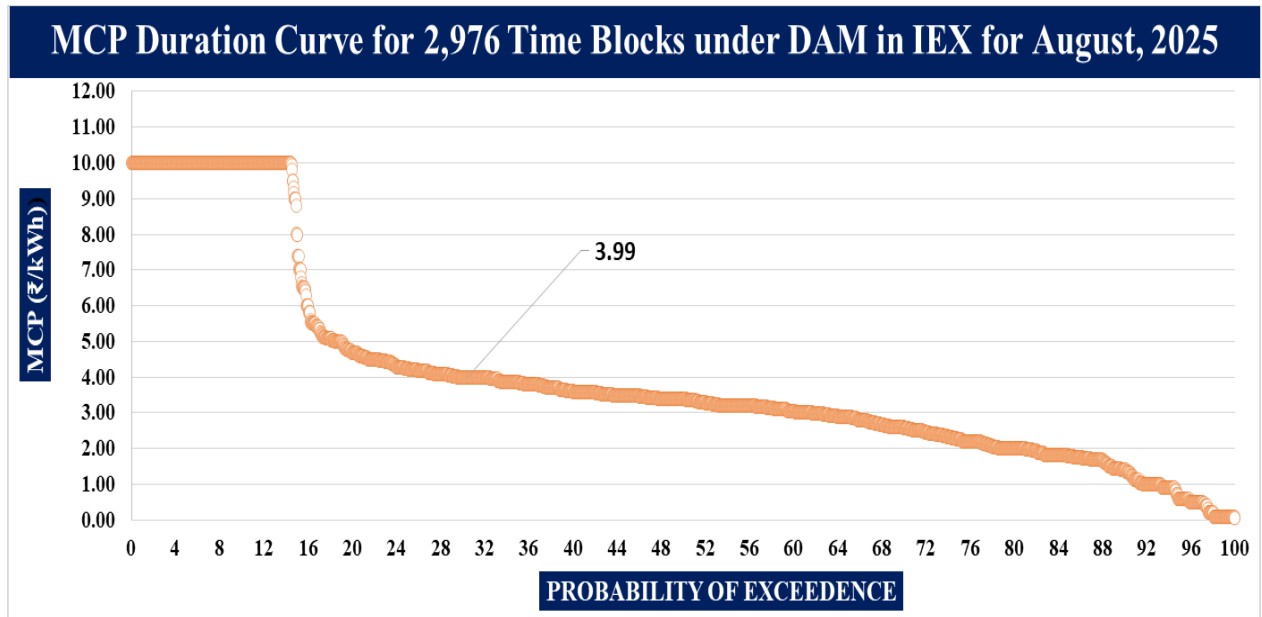


Figure – 19

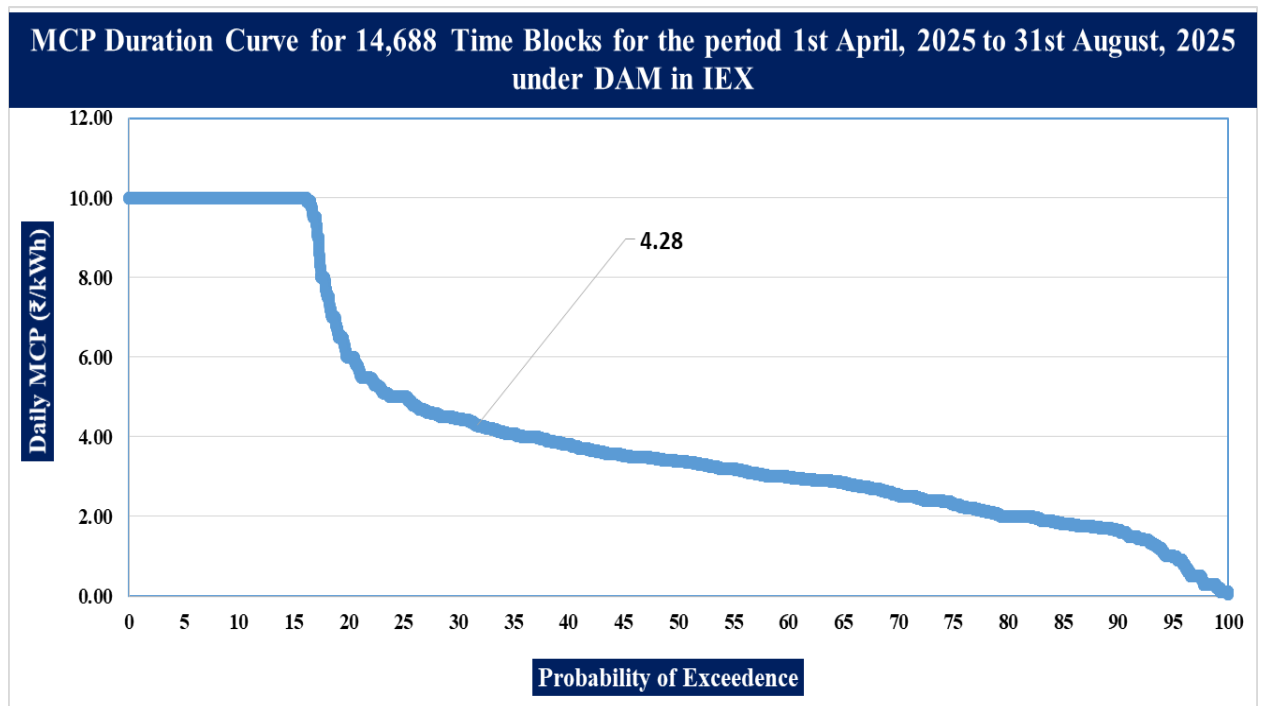


Figure – 20

9.8. It can be seen in figure 19 above that in the MCP duration curve of August, 2025, for 30.00 % of the time MCP was above Wt. Avg. MCP of the month (i.e. ₹ 3.99/kWh) and almost 70.00 % 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, 2025 to 31st August, 2025 (figure-20), that for 32.00 % of the time the MCP was above the Avg. MCP for the period (i.e. ₹ 4.28/kWh) and for 68.00 % of the time the MCP was below the Avg. MCP for the period.

- 9.9.** 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**.
- 9.10.** In August, 2025, the maximum FSV occurred mostly during **the time period 06-08 Hrs** (on 18 no. of days). Whereas, the maximum MCP occurred mostly during **the time period 18-19 Hrs** (on 24 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 18 no. of days). [**Annexure VI**]
- 9.11.** In August, 2025, there was congestion of **2.71 MU** in IEX, **0.95 MU** in PXIL & **0.09 MU** in HPX. Further, in July, 2025, there was congestion of **46.15 MU** in IEX, **0.48 MU** in PXIL & no congestion in HPX. Further, in August, 2024, there was congestion of **19.34 MU** in IEX and no transaction of electricity took place in PXIL & HPX.
- 9.12.** In August, 2025, there was no real time curtailment in IEX, PXIL & HPX. Further, in July, 2025, there was no real time curtailment in IEX, PXIL & HPX. Further in August, 2024, there was **no** real time curtailment in IEX and no transaction of electricity took place in PXIL & HPX.
- 9.13.** The **top 10 sellers** on the power exchanges under the **DAM** in August-25 were **Tamil Nadu, Telangana, Madhya Pradesh, Haryana, Uttar Pradesh, Jindal Power Limited, Stage-2, Rajasthan, Jaypee Nigrie Super Thermal Power Plant, Odisha and Assam**. Together, they accounted for 45.84 % of the total market volume. [**Annexure VII**]
- 9.14.** The **top 10 buyers** on the power exchanges under **DAM** in August-25 were **Gujarat, Maharashtra, Telangana, West Bengal, Tamil Nadu, Daman and Diu - Dadra and Nagar Haveli, Andhra Pradesh, Uttar Pradesh, Rajasthan and Karnataka**. Together, they accounted for 89.81 % of the total market volume. [**Annexure VII**]
- 9.15.** The total volume of electricity purchased by Discoms/Licensees under DAM in August, 2025 was **4,841.06 MU**, which constituted **98.29 %** of total volume of electricity purchased on the power exchanges.
- 9.16.** Similarly, the total volume of electricity sold by Discoms/Licensees under DAM in August, 2025 was **2,798.85 MU**, which constituted **56.83 %** of total volume of electricity sold on the power exchanges.

10. Analysis of movement of prices observed under Real Time Market (RTM) transactions in August, 2025

- 10.1. Similar to the regression analysis carried out for Day Ahead Market, the regression analysis for Real Time Market was also done. The regression analysis revealed that the significant variable was the Peak Demand. Further, the regression analysis revealed that the elasticity of the Daily Wt. Avg. MCP with respect to Peak Demand was **5.74** in August, 2025.
- 10.2. 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**.
- 10.3. The Total Purchase Bid, Total Sell Bid, Daily Wt. Avg. MCP and FSV are shown in **Figure-21** below:

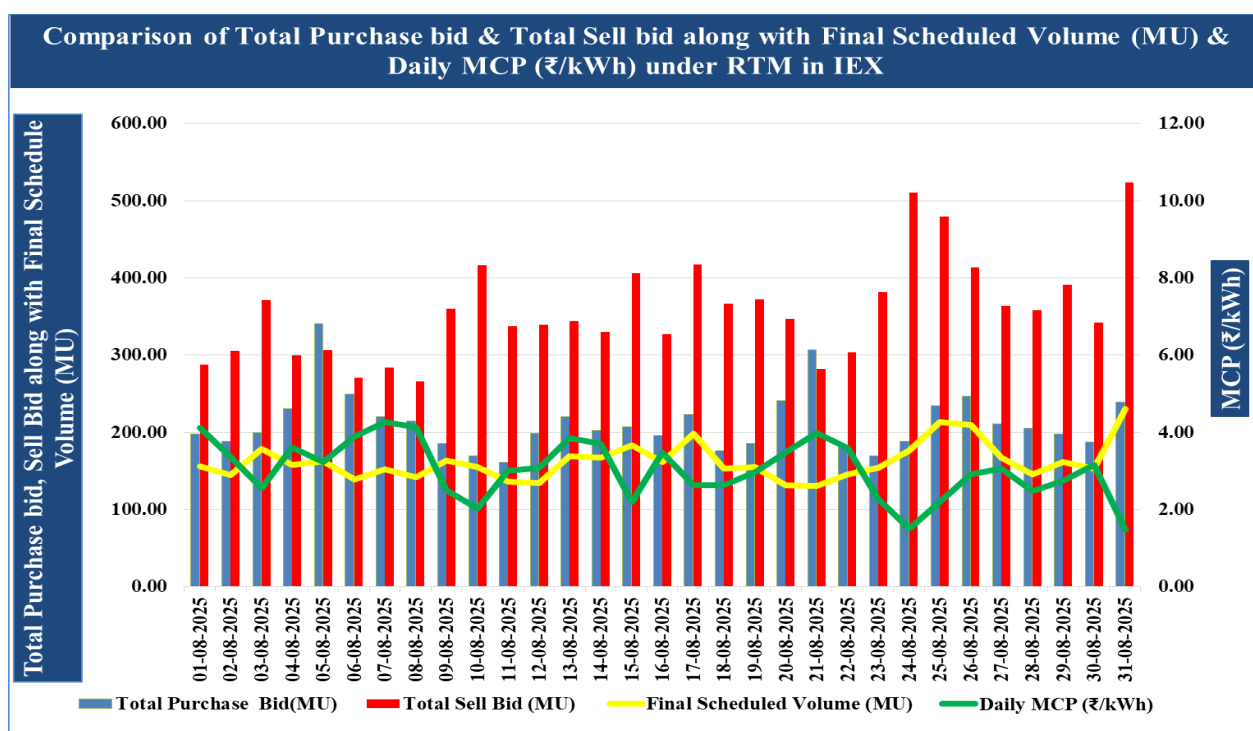


Figure-21

- 10.4. A comparison of maximum, minimum, daily, evening time MCP is shown in **Figure-22**. The same are also tabulated in **Annexure-VIII**.

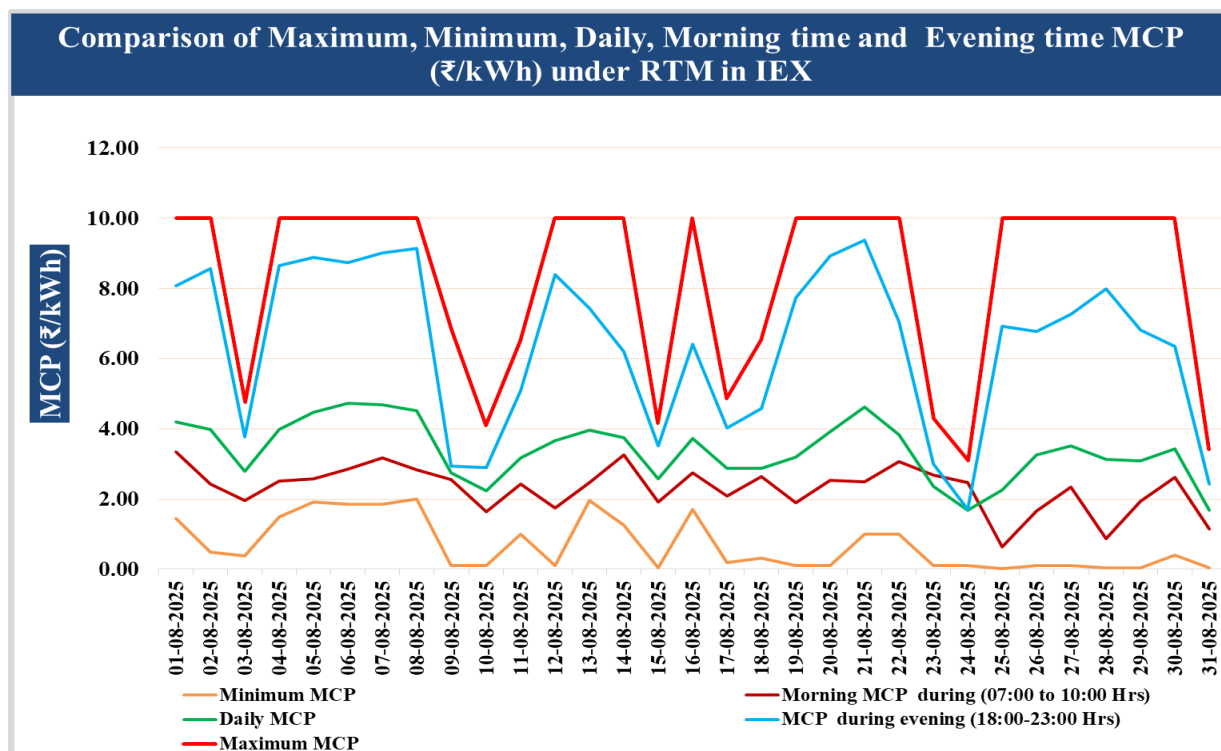


Figure-22

10.5. The Market Clearing Price duration curves for time block wise MCP for the month of August, 2025 is shown in **Figure-23**, whereas the day wise MCP duration curve for the period 1st April, 2025 to 31st August, 2025 is shown in **Figure-24**.

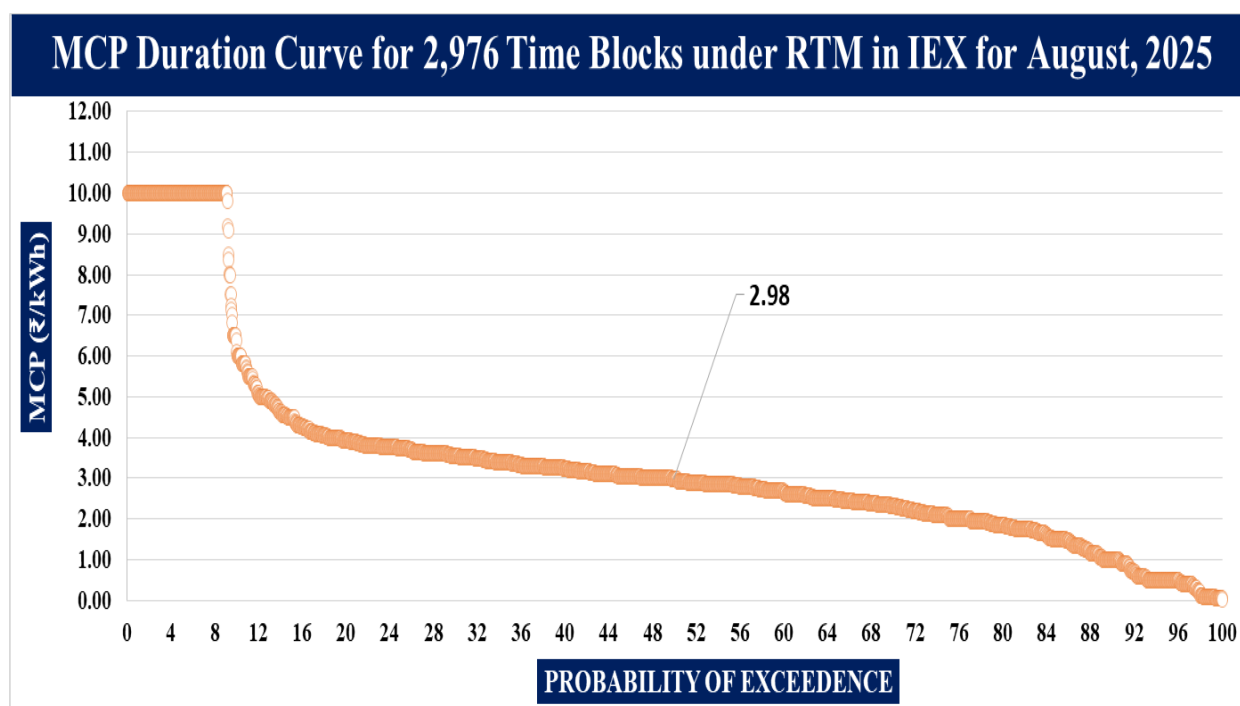


Figure-23

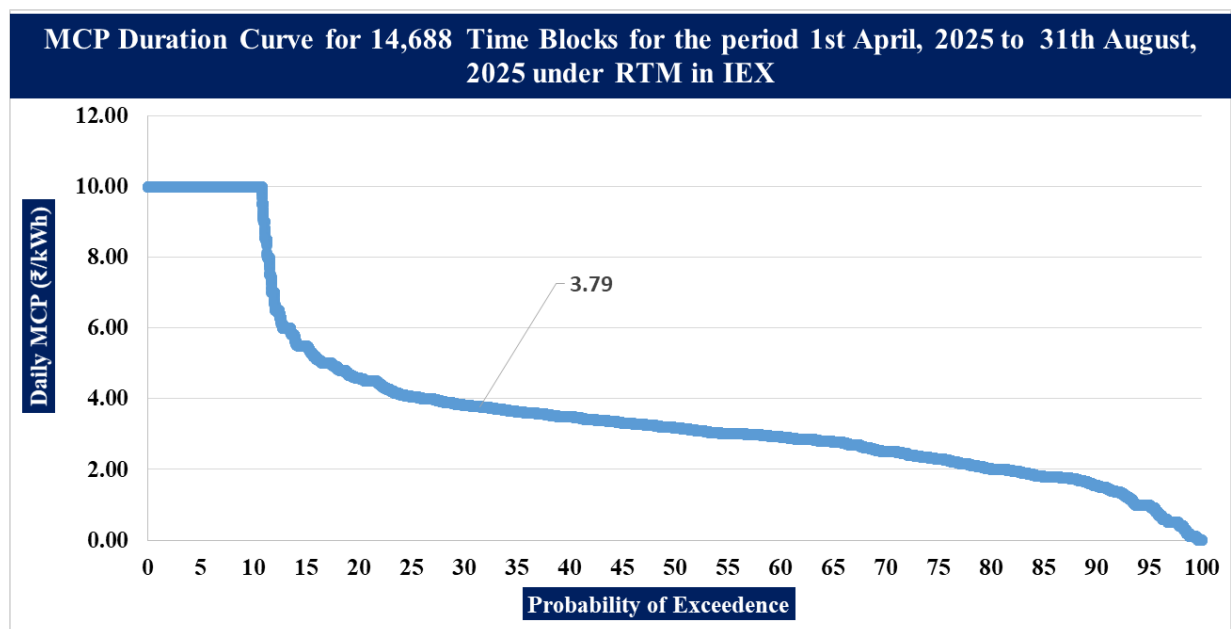


Figure-24

- 10.6.** It can be seen in figure 23 above that in the MCP duration curve of August, 2025, for 50.00 % of the time the MCP was above the Wt. Avg. MCP of the month (i.e. ₹ 2.98/kWh) and for 50.00 % 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, 2025 to 31st August, 2025 (figure 24) that, for 31.00 % of the time MCP was above the Wt. Avg. MCP for the period (i.e. ₹ 3.79/kWh) and for 69.00 % of the time the Daily Wt. Avg. MCP was below the Wt. Avg. MCP for the period.
- 10.7.** In August, 2025, the maximum FSV occurred mostly during the **time period 14-16 Hrs** (on 19 no. of days). Whereas, the maximum MCP also occurred mostly during the **time period 18-20 Hrs** (on 23 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 16 no. of days).[Annexure X]
- 10.8.** In August, 2025, there was congestion of **7.47 MU** in IEX, **0.66 MU** in PXIL & **0.53 MU** in HPX. Further, in July, 2025, there was congestion of **13.67 MU** in IEX, **0.47 MU** in PXIL & **0.53 MU** in HPX. Similarly, in August, 2024, there was congestion of **7.03 MU** in IEX & **0.36 MU** in HPX and no congestion in PXIL.
- 10.9.** In August, 2025, no real time curtailment in IEX, PXIL & HPX under Real Time Market (RTM). Further, in July, 2025, there was no real time curtailment in IEX, PXIL & HPX. Similarly, in August, 2024, there was no real time curtailment in IEX, PXIL & HPX
- 10.10.** The **top 10 sellers** on the power exchanges under Real Time Market (**RTM**) in August-25 were **Haryana, Punjab, Madhya Pradesh, Jammu Kashmir, Tamil Nadu, Bihar, Assam, Rajasthan, Uttar Pradesh** and **Odisha**. Together, they accounted for 53.28 % of the market volume. [Annexure XI]

- 10.11.** The **top 10 buyers** on the power exchanges under Real Time Market (**RTM**) in August-25 **Punjab, Maharashtra, West Bengal, Telangana, Uttar Pradesh, Gujarat, Tamil Nadu, Rajasthan, Odisha** and **Andhra Pradesh**. Together, they accounted for 75.02 % of the market volume. [Annexure XI]
- 10.12.** The total volume of electricity purchased by Discoms/Licensees under RTM in August, 2025 was **4,793.89 MU**, which constituted **94.82 %** of total volume of electricity purchased on the power exchanges.
- 10.13.** Similarly, the total volume of electricity sold by Discoms/Licensees under RTM in August, 2025 was **3,466.43 MU**, which constituted **68.56 %** of total volume of electricity sold on the power exchanges.

-
- 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: NLDC
 - Source Total Energy supplied: CEA
 - Source Generation & other data for Regression: NLDC and IEX

Final Scheduled Volume, Wt. Avg. MCP and Real-Time Curtailment under Day Ahead Market (DAM) for the months of April, 2025 to August, 2025 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, 2025	4,351.71	32.78	3.90	4.43	9.98	10.00	0	0	0
	May, 2025	3,461.21	28.06	0.00	3.74	9.75	-	0	0	0
	June, 2025	4,580.85	4.18	0.00	3.60	10.00	-	0	0	0
Total Quarter -I	April - June , 2025	12,393.77	65.02	3.90	3.93	9.88	10.00	0	0	0
Quarter -II	July, 2025	5,496.83	18.49	6.01	4.13	9.99	10.00	0	0	0
	August , 2025	4,833.71	64.61	27.02	3.99	9.88	9.93	0	0	0
	September, 2025									
Total Quarter -II	July - September, 2025	10,330.54	83.10	33.03	4.06	9.90	9.94	0	0	0
Total April, 2025 – August, 2025		22,724.31	148.12	36.93	3.99	9.89	9.95	0	0	0

Final Scheduled Volume under Term Ahead Market (TAM) for the months of April, 2025 to August, 2025 of IEX, PXIL and HPX (Delivery date basis)					
Quarter	Months	Final Scheduled Volume (MU)			
		IEX	PXIL	HPX	Total
Quarter -I	April, 2025	1,470.49	1,919.63	1,238.92	4,629.04
	May, 2025	1,427.21	1,884.87	1,458.31	4,770.39
	June, 2025	716.78	1,208.28	329.13	2,254.19
Total Quarter – I	April - June , 2025	3,614.48	5,012.78	3,026.36	11,653.62
Quarter -II	July, 2025	538.95	1,077.76	240.15	1,856.86
	August , 2025	399.68	1,572.00	298.26	2,269.94
	September, 2025				
Total Quarter – II	July - September, 2025	938.63	2,649.76	538.41	4,126.80
Total April, 2025 – August, 2025		4,553.11	7,662.54	3,564.77	15,780.42

Top Five Entities (Buyers and Sellers) in Bilateral transactions in August, 2025

(i) Top five Buyers in Bilateral transactions

Entity Name	Direct		Entity Name	Through Traders	
	(MU)	Percent		(MU)	Percent
Uttar Pradesh	955.62	30.86%	Rajasthan	661.63	12.88%
Punjab	399.93	12.92%	Delhi	522.81	10.18%
Maharashtra	383.42	12.38%	Tamil Nadu	472.41	9.20%
Jammu Kashmir	230.45	7.44%	Haryana	425.59	8.29%
Odisha	212.95	6.88%	Maharashtra	404.48	7.87%
Total Volume	2,182.37	70.48%	Total Volume	2,486.93	48.42%
Total Volume in Bilateral	3,096.54		Total Volume in Bilateral	5,136.54	

(ii) Top five Sellers in Bilateral transactions

Entity Name	Direct		Entity Name	Through Traders	
	(MU)	Percent		(MU)	Percent
Madhya Pradesh	460.67	14.88%	Maharashtra	319.07	6.21%
Karnataka	315.41	10.19%	Adani Power Limited- Raipur TPP	316.28	6.16%
Maharashtra	248.14	8.01%	2X600 VEDANTA LIMITED Chhattisgarh	283.37	5.52%
Uttar Pradesh	246.53	7.96%	Jaypee Nigrie Super Thermal Power Plant	234.55	4.57%
SEIL ENERGY INDIA LIMITED	200.63	6.48%	HIMACHAL PRADESH	186.04	3.62%
Total Volume	1,471.38	47.52%	Total Volume	1,339.32	26.07%
Total Volume in Bilateral	3,096.54		Total Volume in Bilateral	5,136.54	

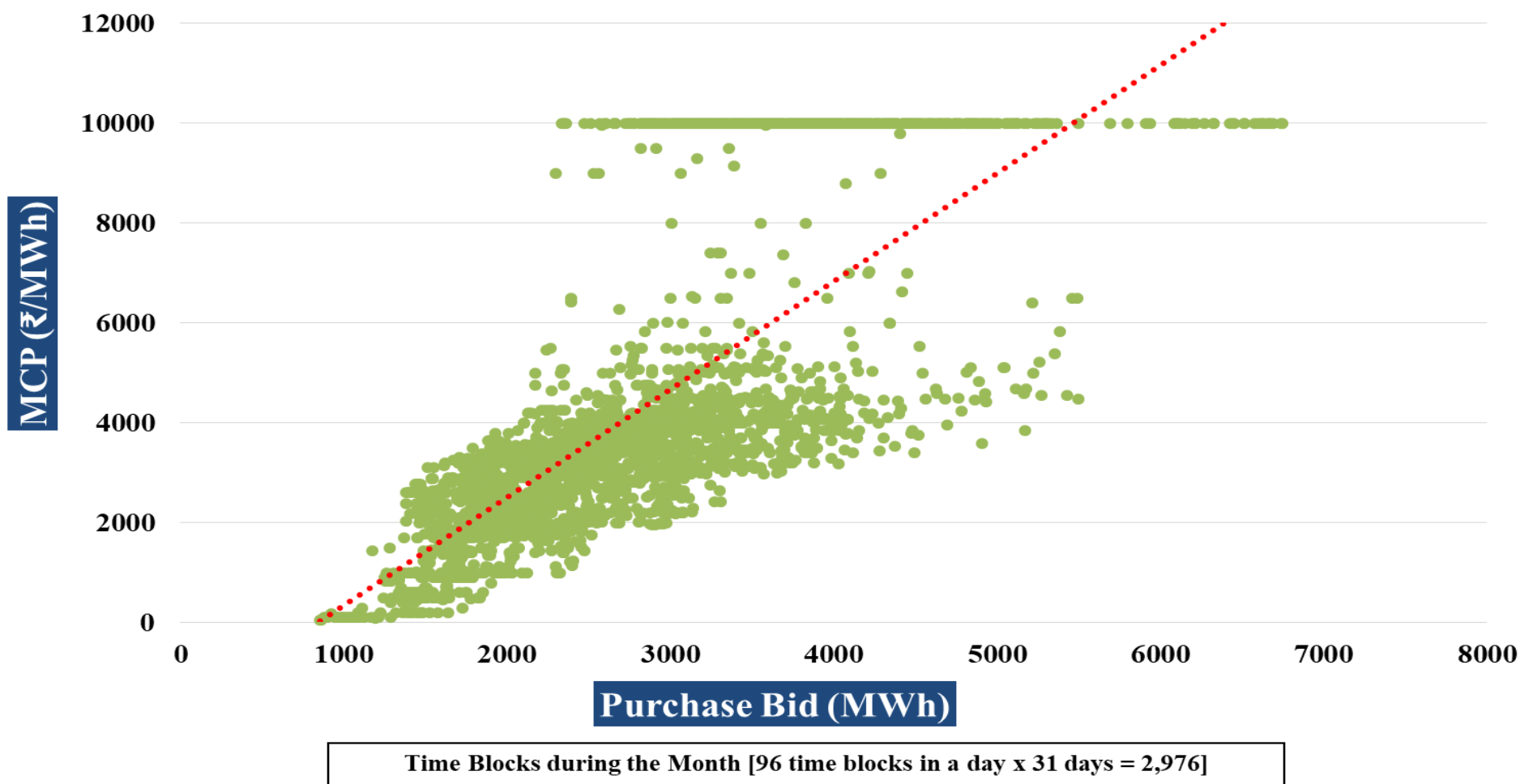
Evening, Day, Night, Morning, Maximum, Minimum, Wt. Avg. MCP (₹/kWh) and Final Scheduled Volume (MU) under DAM

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)
01-08-2025	3.22	2.60	8.50	3.82	10.00	1.94	4.37	164.46
02-08-2025	2.98	2.11	8.90	3.93	10.00	1.70	4.31	175.32
03-08-2025	2.45	1.78	4.72	4.03	5.39	0.50	3.25	178.74
04-08-2025	3.48	2.76	9.30	4.68	10.00	2.00	4.90	203.69
05-08-2025	2.98	1.81	9.00	3.85	10.00	1.00	4.24	223.29
06-08-2025	3.19	2.44	9.20	4.83	10.00	1.96	4.84	248.47
07-08-2025	2.96	1.81	9.20	5.23	10.00	1.00	4.71	185.71
08-08-2025	3.05	2.49	9.39	5.09	10.00	2.00	4.90	172.57
09-08-2025	3.01	2.26	9.18	4.93	10.00	1.50	4.78	167.57
10-08-2025	2.25	1.46	4.66	3.45	5.50	0.98	2.95	155.75
11-08-2025	2.79	2.15	9.32	4.49	10.00	1.70	4.48	138.37
12-08-2025	2.73	2.39	9.10	4.69	10.00	1.98	4.54	157.67
13-08-2025	2.54	2.40	9.10	4.58	10.00	1.48	4.48	160.78
14-08-2025	2.92	2.19	8.96	4.29	10.00	1.70	4.40	175.38
15-08-2025	1.78	0.47	4.19	3.66	4.76	0.09	2.59	167.99
16-08-2025	2.35	1.66	7.94	3.47	10.00	0.50	3.70	160.03
17-08-2025	1.23	0.55	4.43	3.30	5.00	0.10	2.42	139.13
18-08-2025	2.50	2.15	8.80	4.32	10.00	1.40	4.32	158.30
19-08-2025	2.43	1.98	8.58	3.93	10.00	1.34	4.10	155.26
20-08-2025	2.19	1.46	8.83	4.39	10.00	0.51	4.12	149.59
21-08-2025	3.03	2.15	9.40	4.36	10.00	1.70	4.57	126.32
22-08-2025	3.02	2.08	9.45	5.19	10.00	1.72	4.81	125.12
23-08-2025	3.21	2.54	9.47	4.62	10.00	2.00	4.75	116.23
24-08-2025	2.17	0.97	3.87	3.25	4.26	0.45	2.55	114.13
25-08-2025	2.99	2.33	8.43	3.35	10.00	1.95	4.06	120.63
26-08-2025	2.73	1.98	7.40	3.30	10.00	1.45	3.68	142.30
27-08-2025	1.93	1.06	8.33	3.58	10.00	0.10	3.60	148.32
28-08-2025	2.80	1.59	9.22	3.94	10.00	0.90	4.18	142.46
29-08-2025	2.00	0.98	8.88	3.12	10.00	0.50	3.59	119.71
30-08-2025	2.28	1.05	9.18	3.18	10.00	0.40	3.74	122.83
31-08-2025	1.03	0.20	3.82	2.98	4.50	0.05	2.10	117.59
Maximum	3.48	2.76	9.47	5.23	10.00	2.00	4.90	248.47
Minimum	1.03	0.20	3.82	2.98	4.26	0.05	2.10	114.13
Average	2.59	1.80	8.02	4.06	9.01	1.18	4.00	155.93

MCP: Market Clearing Price (₹/kWh)

FSV: Final Scheduled Volume (MU)

Comparison of MCP w.r.t. Purchase Bid for 2,976 Time Blocks during the month of August, 2025 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
01-08-2025	07:15 - 07:30	2.60	19:00 - 19:15	10.00	01:15 - 01:30	1.04	13:15 - 13:30	1.94
02-08-2025	06:45 - 07:00	2.90	19:00 - 19:15	10.00	10:45 - 11:00	1.38	10:45 - 11:00	1.70
03-08-2025	06:30 - 06:45	2.87	22:15 - 22:30	5.39	10:00 - 10:15	1.26	10:00 - 10:15	0.50
04-08-2025	07:00 - 07:15	3.74	18:45 - 19:00	10.00	19:30 - 19:45	1.54	13:00 - 13:15	2.00
05-08-2025	06:45 - 07:00	3.97	19:00 - 19:15	10.00	13:45 - 14:00	1.68	13:00 - 13:15	1.00
06-08-2025	07:00 - 07:15	3.83	18:45 - 19:00	10.00	19:30 - 19:45	1.83	13:30 - 13:45	1.96
07-08-2025	06:30 - 06:45	3.24	18:45 - 19:00	10.00	20:30 - 20:45	1.17	13:00 - 13:15	1.00
08-08-2025	06:45 - 07:00	2.72	18:45 - 19:00	10.00	20:30 - 20:45	1.17	13:15 - 13:30	2.00
09-08-2025	06:45 - 07:00	2.59	18:45 - 19:00	10.00	20:00 - 20:15	1.09	10:00 - 10:15	1.50
10-08-2025	18:30 - 18:45	2.27	19:45 - 20:00	5.50	03:15 - 03:30	1.22	10:15 - 10:30	0.98
11-08-2025	07:30 - 07:45	1.88	18:45 - 19:00	10.00	19:45 - 20:00	0.98	13:15 - 13:30	1.70
12-08-2025	07:00 - 07:15	2.42	18:45 - 19:00	10.00	19:45 - 20:00	1.12	10:00 - 10:15	1.98
13-08-2025	00:15 - 00:30	2.20	18:45 - 19:00	10.00	19:45 - 20:00	1.11	10:00 - 10:15	1.48
14-08-2025	00:00 - 00:15	2.43	19:00 - 19:15	10.00	19:30 - 19:45	1.36	11:45 - 12:00	1.70
15-08-2025	00:00 - 00:15	2.33	19:15 - 19:30	4.76	13:00 - 13:15	1.07	13:00 - 13:15	0.09
16-08-2025	18:45 - 19:00	2.44	19:00 - 19:15	10.00	13:45 - 14:00	1.28	12:45 - 13:00	0.50
17-08-2025	22:15 - 22:30	2.11	20:00 - 20:15	5.00	13:15 - 13:30	0.97	13:00 - 13:15	0.10
18-08-2025	00:00 - 00:15	2.44	19:00 - 19:15	10.00	08:30 - 08:45	1.18	13:15 - 13:30	1.40
19-08-2025	00:00 - 00:15	2.24	19:15 - 19:30	10.00	08:45 - 09:00	1.30	13:00 - 13:15	1.34
20-08-2025	23:30 - 23:45	2.32	19:00 - 19:15	10.00	08:45 - 09:00	1.23	13:00 - 13:15	0.51
21-08-2025	00:00 - 00:15	2.34	18:45 - 19:00	10.00	08:45 - 09:00	0.81	12:45 - 13:00	1.70
22-08-2025	06:45 - 07:00	2.36	18:30 - 18:45	10.00	21:15 - 21:30	0.78	13:00 - 13:15	1.72
23-08-2025	07:15 - 07:30	2.47	18:30 - 18:45	10.00	21:15 - 21:30	0.58	13:15 - 13:30	2.00
24-08-2025	07:15 - 07:30	1.93	21:45 - 22:00	4.26	23:45 - 24:00	0.79	13:30 - 13:45	0.45
25-08-2025	06:45 - 07:00	2.28	19:00 - 19:15	10.00	00:30 - 00:45	0.80	13:15 - 13:30	1.95
26-08-2025	07:00 - 07:15	2.83	19:00 - 19:15	10.00	21:30 - 21:45	0.86	13:00 - 13:15	1.45
27-08-2025	06:45 - 07:00	2.79	19:00 - 19:15	10.00	20:00 - 20:15	1.02	10:00 - 10:15	0.10
28-08-2025	07:00 - 07:15	2.39	19:00 - 19:15	10.00	19:30 - 19:45	0.83	10:00 - 10:15	0.90
29-08-2025	18:30 - 18:45	2.04	19:00 - 19:15	10.00	03:00 - 03:15	0.87	12:45 - 13:00	0.50
30-08-2025	18:45 - 19:00	2.25	18:45 - 19:00	10.00	20:45 - 21:00	0.89	13:15 - 13:30	0.40
31-08-2025	19:00 - 19:15	1.94	19:45 - 20:00	4.50	10:00 - 10:15	0.85	09:30 - 09:45	0.05

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

Sellers and Buyers under Day Ahead Market (DAM) in August, 2025						
S. No.	Entity Name	Sell		Entity Name	Purchase	
		(MU)	Percent (%)		(MU)	Percent (%)
1	Tamil Nadu	398.95	8.10%	Gujarat	1554.90	31.57%
2	Telangana	298.67	6.06%	Maharashtra	807.82	16.40%
3	Madhya Pradesh	291.14	5.91%	Telangana	590.02	11.98%
3	Haryana	282.73	5.74%	West Bengal	482.59	9.80%
4	Uttar Pradesh	264.12	5.36%	Tamil Nadu	223.44	4.54%
5	Jindal Power Limited, Stage-	161.45	3.28%	Daman and Diu - Dadra	219.52	4.46%
6	Rajasthan	158.62	3.22%	Andhra Pradesh	211.11	4.29%
7	Jaypee Nigrie Super	141.70	2.88%	Uttar Pradesh	170.14	3.45%
8	Odisha	134.62	2.73%	Rajasthan	90.91	1.85%
9	Assam	125.91	2.56%	Karnataka	72.78	1.48%
10	Andhra Pradesh	109.20	2.22%	Chhattisgarh	64.89	1.32%
11	Chhattisgarh	99.91	2.03%	Delhi	61.31	1.24%
12	Karnataka	91.47	1.86%	Punjab	54.00	1.10%
13	AD HYDRO POWER	90.71	1.84%	Uttarakhand	53.77	1.09%
14	Jindal India Power Limited	85.77	1.74%	ArcelorMittal Nippon	44.71	0.91%
15	MAHAN ENERGEN	84.49	1.72%	Madhya Pradesh	34.89	0.71%
16	NEPAL ELECTRICITY	81.85	1.66%	Bihar	34.35	0.70%
17	Punjab	80.57	1.64%	Odisha	31.87	0.65%
18	IND BARATH ENERGY	66.80	1.36%	Damodar Valley	23.73	0.48%
19	Chandigarh (UT)	64.95	1.32%	Himachal Pradesh	21.84	0.44%
20	Delhi	64.18	1.30%	Kerala	20.51	0.42%
21	GREENKO AP01 IREP	63.31	1.29%	GREENKO AP01 IREP	19.65	0.40%
22	MB POWER (MADHYA	59.28	1.20%	North Central Railway	9.05	0.18%
23	Maharashtra	50.44	1.02%	Meghalaya	6.60	0.13%
24	Himachal Pradesh	44.93	0.91%	Adani Power Limited -	5.67	0.12%
25	ADANI GREEN ENERGY	44.62	0.91%	Jharkhand	3.39	0.07%
26	JINDAL POWER LIMITED	42.36	0.86%	Haryana	3.18	0.06%
27	D B Power Limited	41.40	0.84%	Adani Power Limited-	3.03	0.06%
28	Jindal Power Limited, Stage-	41.28	0.84%	COASTAL ENERGEN	2.16	0.04%
29	Dikchu Hydro Electric	38.27	0.78%	Tripura	2.15	0.04%
30	ADANI RENEWABLE	37.44	0.76%	Chandigarh (UT)	0.50	0.01%
31	Mizoram	37.41	0.76%	Pondicherry UT	0.42	0.01%
32	Rongnichu HEP	37.32	0.76%	Assam	0.25	0.01%
33	Gujarat	34.75	0.71%	Nagaland	0.18	0.004%
34	West Bengal	34.35	0.70%	Greenko AP01 IREP	0.01	0.0002%
35	Adani Power Limited -	32.13	0.65%			
36	Bihar	30.72	0.62%			
37	Basochhu Hydropower Plant	30.72	0.62%			
38	Adani Green Energy Twenty	29.93	0.61%			
39	ADANI RENEWABLE	29.43	0.60%			
40	KSK MAHANADI POWER	27.79	0.56%			
41	IGSTPS JHAJJAR	25.92	0.53%			
42	KLEIO SOLAR POWER	25.74	0.52%			
43	Damodar Valley	25.70	0.52%			
44	ADANI GREEN ENERGY	24.93	0.51%			
45	RENEW SURYA PRATAP	24.20	0.49%			
46	Singoli Bhatwari HEP	23.11	0.47%			
47	Uttarakhand	22.81	0.46%			
48	MAHAN ENERGEN	22.31	0.45%			
49	2X600 VEDANTA	22.03	0.45%			
50	SEIL Energy India Limited	21.73	0.44%			
51	Adani Power Limited-	21.01	0.43%			
52	Adani Green Energy Twenty	20.64	0.42%			

53	Nikachhu Hydropower	20.39	0.41%			
54	ADANI WIND ENERGY	16.22	0.33%			
55	KARCHAM WANGTOO	16.02	0.33%			
56	SKS Power Generation	15.39	0.31%			
57	ADANI RENEWABLE	15.16	0.31%			
58	Adani Renewable Energy	14.88	0.30%			
59	Adept Renewable	14.48	0.29%			
60	Blue Leaf Energy	14.14	0.29%			
61	Kerala	14.10	0.29%			
62	SHREE CEMENT	14.06	0.29%			
63	Jindal Steel & Power Ltd ,	13.85	0.28%			
64	Government of Himachal	13.34	0.27%			
65	NTPC Dadri Stage II	12.92	0.26%			
66	ReNew Surya Ravi Private	12.61	0.26%			
67	ADANI SOLAR ENERGY	12.49	0.25%			
68	ACB (INDIA) LIMITED	12.42	0.25%			
69	Sikkim	11.87	0.24%			
70	ADANI RENEWABLE	11.85	0.24%			
71	Goa WR	11.50	0.23%			
72	Amp Energy Green Six	11.12	0.23%			
73	Government of Himachal	10.64	0.22%			
74	ADANI RENEWABLE	10.59	0.22%			
75	Government of Himachal	10.59	0.21%			
76	KLEIO SOLAR POWER	10.45	0.21%			
77	NTPC Sipat Stage I	10.08	0.20%			
78	Government of Himachal	9.46	0.19%			
79	AMBUJA CEMENTS	9.40	0.19%			
80	Adani Green Energy Twenty	9.30	0.19%			
81	ADANI RENEWABLE	9.17	0.19%			
82	Adani Green Energy Twenty	8.80	0.18%			
83	Government of Himachal	8.57	0.17%			
84	DHARIWAL STU OTH	8.55	0.17%			
85	ADANI RENEWABLE	8.54	0.17%			
86	ADANI RENEWABLE	8.47	0.17%			
87	Adani Green Energy Twenty	8.46	0.17%			
88	Government of Himachal	8.45	0.17%			
89	SEIL ENERGY INDIA	7.91	0.16%			
90	Adani Green Energy Twenty	7.24	0.15%			
91	Jammu Kashmir	6.80	0.14%			
92	NTPC Korba Stage I &II	6.55	0.13%			
93	Government of Himachal	6.47	0.13%			
94	Budhil HEP (Greenko	6.45	0.13%			
95	ADANI PORTS AND	6.42	0.13%			
96	NTPC Telangana	6.38	0.13%			
97	ADANI SOLAR ENERGY	6.05	0.12%			
98	Blue Leaf Energy	5.92	0.12%			
99	Meenakshi Energy Limited	5.89	0.12%			
100	NTPC BARH Stage I	5.48	0.11%			
101	NABINAGAR POWER	5.42	0.11%			
102	Maruti Clean Coal and	5.39	0.11%			
103	NTPC Dadri Stage I	5.38	0.11%			
104	NEPAL ELECTRICITY	5.30	0.11%			
105	AMBUJA CEMENTS	5.22	0.11%			
106	R.K.M POWERGEN	5.00	0.10%			
107	NTPC Unchahar Stage II	4.96	0.10%			
108	Nagaland	4.86	0.10%			
109	NTPC Unchahar Stage IV	4.82	0.10%			
110	Bongaigaon Thermal Power	4.63	0.09%			
111	WIND FIVE RENERGY	4.32	0.09%			

112	NTPC Lara Stage I	4.17	0.08%			
113	Government of Himachal	3.92	0.08%			
114	BHARAT ALUMINIUM	3.81	0.08%			
115	Renew Surya Jyoti Private	3.79	0.08%			
116	Government of Himachal	3.61	0.07%			
117	NTPP BRBCL	3.51	0.07%			
118	ADANI SOLAR ENERGY	3.50	0.07%			
119	NTPC Korba Stage III	3.25	0.07%			
120	NTPC Farakka stage I	3.12	0.06%			
121	NTPC Kahalgaon stage II	3.09	0.06%			
122	Adani Ports and Special	3.07	0.06%			
123	Ramagundam Floating solar	2.89	0.06%			
124	ADANI RENEWABLE	2.76	0.06%			
125	NTPC Vindhyachal Stage	2.64	0.05%			
126	NTPC Kahalgaon stage I	2.60	0.05%			
127	KANTI BIJLEE UTPADAN	2.45	0.05%			
128	NTPC Ramagundam Stage I	2.44	0.05%			
129	NTPC Vindhyachal Stage II	2.43	0.05%			
130	NTPC Gadarwara	2.42	0.05%			
131	Pondicherry UT	2.39	0.05%			
132	NTPC Vindhyachal Stage I	2.29	0.05%			
133	IL&FS TAMIL NADU	2.24	0.05%			
134	Jhabua Power Limited	2.12	0.04%			
135	NTPC Sipat Stage II	2.11	0.04%			
136	JUNIPER GREEN COSMIC	2.02	0.04%			
137	NTPC Unchahar Stage III	1.91	0.04%			
138	GMR KAMALANGA	1.83	0.04%			
139	NTPC Singrauli	1.81	0.04%			
140	NTPC Solapur	1.71	0.03%			
141	OSTRO KANNADA	1.65	0.03%			
142	Sorang HEP (Himachal	1.62	0.03%			
143	GMR Warora Energy	1.61	0.03%			
144	RENEW GREEN (MHP	1.53	0.03%			
145	Dhariwal ISTS	1.52	0.03%			
146	NLC Tamilnadu Power	1.50	0.03%			
147	RENEW GREEN (MHS	1.39	0.03%			
148	AGARTALA GAS BASED	1.38	0.03%			
149	ASSAM GAS BASED	1.34	0.03%			
150	NTPC Talcher Stage I	1.30	0.03%			
151	ADANI SOLAR ENERGY	1.23	0.03%			
152	NTPC Vindhyachal Stage III	1.19	0.02%			
153	Meghalaya	1.19	0.02%			
154	NTPC Farakka stage III	1.07	0.02%			
155	NTPC North Karanpura	1.02	0.02%			
156	NTPC Vindhyachal Stage V	0.93	0.02%			
157	ADANI HYBRID ENERGY	0.91	0.02%			
158	ADANI GREEN ENERGY	0.88	0.02%			
159	ADANI RENEWABLE	0.87	0.02%			
160	TEQ GREEN POWER XI	0.73	0.01%			
161	TRN ENERGY PRIVATE	0.72	0.01%			
162	Palatana Plant	0.69	0.01%			
163	NTPC Rihand stage III	0.69	0.01%			
164	NTPC Mouda Stage II	0.66	0.01%			
165	ADANI GREEN ENERGY	0.64	0.01%			
166	ADANI RENEWABLE	0.62	0.01%			
167	NTPC Rihand stage II	0.58	0.01%			
168	Transition Energy Services	0.56	0.01%			
169	NTPC Unchahar Stage I	0.56	0.01%			
170	NTPC SOLAPUR SOLAR	0.55	0.01%			

171	NTPC Mouda Stage I	0.53	0.01%			
172	Sprng Akshaya Urja Private	0.52	0.01%			
173	Simhadri Floating solar (10	0.51	0.01%			
174	Simhadri FSP 15 MW	0.51	0.01%			
175	Serentica Renewables India	0.48	0.01%			
176	NTPC BARH Stage II	0.44	0.01%			
177	JUNIPER NIRJARA	0.42	0.01%			
178	NTPC Rihand stage I	0.42	0.01%			
179	NTPC Tanda Stage II	0.41	0.01%			
180	NTPC khargone	0.41	0.01%			
181	Transition Sustainable	0.36	0.01%			
182	NTPC Simhadri Stage II	0.35	0.01%			
183	Serentica Renewables India	0.33	0.01%			
184	NTPC Darlipali	0.32	0.01%			
185	MEENAKSHI ENERGY	0.32	0.01%			
186	NTPC KUDGI	0.28	0.01%			
187	NLC INDIA LIMITED	0.13	0.003%			
188	NLC INDIA LIMITED	0.12	0.002%			
189	AMBUJA CEMENTS	0.10	0.002%			
190	ADANI RENEWABLE	0.07	0.001%			
191	ADANI RENEWABLE	0.07	0.001%			
192	NTECL VALLUR	0.06	0.001%			
193	NLC INDIA LIMITED	0.04	0.001%			
194	NTPC Ramagundam Stage	0.03	0.001%			
195	NLC INDIA LIMITED	0.02	0.0004%			
196	Transition Green Energy	0.02	0.0003%			
197	Khidrat Renewable Energy	0.01	0.0003%			
198	Nani Virani Wind Energy	0.01	0.0002%			
199	TPSL Banderwala SECI	0.01	0.0002%			
200	NLC INDIA LIMITED	0.01	0.0001%			
Total Volume of top 10		2,257.90	45.84%	Total Volume of top 10	4,423.23	89.81%
Total Volume in PXs		4,925.34		Total Volume in PXs	4,925.34	

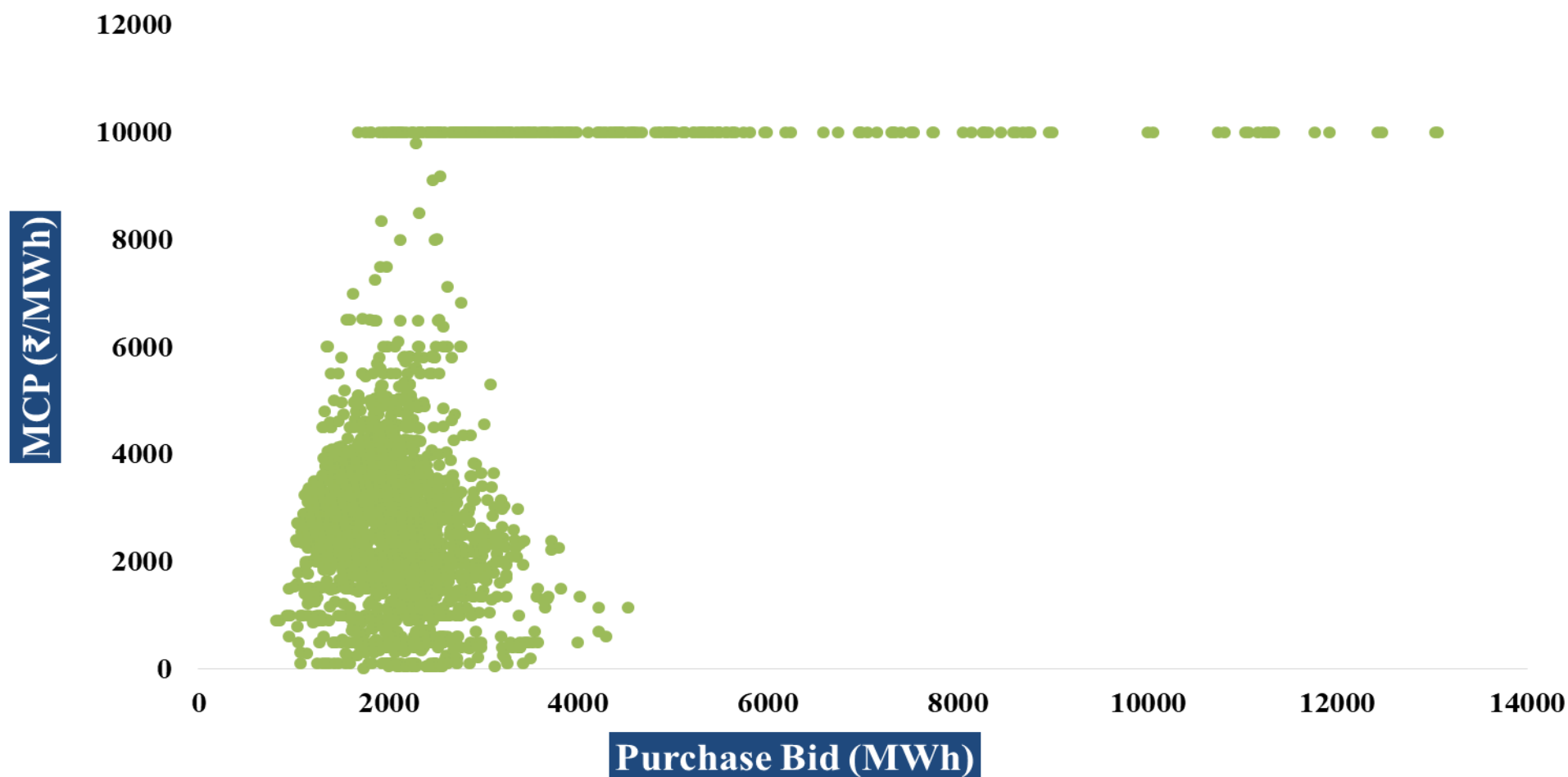
Evening, Day, Night, Morning, Maximum, Minimum, Wt. Avg. MCP (₹/kWh) and Final Scheduled Volume (MU) under RTM

Date	Morning MCP	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)
01-08-2025	3.35	2.60	8.07	3.50	10.00	1.44	4.20	156.14
02-08-2025	2.42	2.07	8.57	3.71	10.00	0.50	3.98	144.41
03-08-2025	1.96	1.24	3.76	3.95	4.75	0.38	2.78	178.88
04-08-2025	2.51	2.05	8.65	3.36	10.00	1.49	3.97	157.71
05-08-2025	2.58	2.51	8.89	4.43	10.00	1.92	4.46	163.00
06-08-2025	2.86	2.66	8.72	4.56	10.00	1.86	4.73	138.83
07-08-2025	3.17	2.65	9.02	4.48	10.00	1.86	4.69	151.96
08-08-2025	2.82	2.50	9.15	3.82	10.00	2.00	4.51	141.81
09-08-2025	2.56	1.00	2.94	3.93	6.83	0.11	2.74	163.47
10-08-2025	1.65	1.08	2.91	3.09	4.10	0.10	2.24	155.05
11-08-2025	2.42	2.48	5.09	2.92	6.51	1.00	3.18	136.21
12-08-2025	1.74	1.81	8.38	3.24	10.00	0.10	3.67	134.66
13-08-2025	2.48	2.90	7.42	3.24	10.00	1.95	3.96	169.49
14-08-2025	3.26	2.51	6.21	3.50	10.00	1.26	3.76	167.42
15-08-2025	1.93	1.02	3.52	3.60	4.16	0.05	2.58	182.97
16-08-2025	2.76	2.56	6.41	3.36	10.00	1.70	3.72	162.09
17-08-2025	2.10	1.72	4.03	3.58	4.87	0.20	2.88	197.97
18-08-2025	2.64	1.47	4.57	3.06	6.52	0.32	2.87	153.03
19-08-2025	1.89	1.06	7.73	2.46	10.00	0.10	3.19	155.35
20-08-2025	2.53	1.25	8.93	3.70	10.00	0.10	3.92	131.83
21-08-2025	2.50	2.39	9.37	4.71	10.00	1.00	4.63	130.84
22-08-2025	3.07	2.40	7.04	3.33	10.00	1.00	3.84	145.33
23-08-2025	2.68	1.63	2.99	2.59	4.30	0.11	2.35	154.14
24-08-2025	2.47	0.45	1.70	2.39	3.09	0.10	1.67	176.91
25-08-2025	0.64	0.26	6.91	1.79	10.00	0.01	2.26	213.53
26-08-2025	1.67	1.46	6.77	3.05	10.00	0.10	3.26	209.59
27-08-2025	2.34	1.34	7.26	3.37	10.00	0.10	3.52	167.01
28-08-2025	0.87	1.05	7.99	2.72	10.00	0.05	3.13	145.28
29-08-2025	1.93	1.52	6.82	2.31	10.00	0.05	3.09	161.31
30-08-2025	2.61	2.15	6.36	2.89	10.00	0.40	3.43	153.02
31-08-2025	1.14	0.74	2.42	2.08	3.42	0.05	1.68	230.02
Maximum	3.35	2.90	9.37	4.71	10.00	2.00	4.73	230.02
Minimum	0.64	0.26	1.70	1.79	3.09	0.01	1.67	130.84
Average	2.31	1.76	6.41	3.31	8.34	0.69	3.38	162.23

MCP: Market Clearing Price (₹/kWh)

FSV: Final Scheduled Volume (MU)

Comparison of MCP w.r.t. Purchase Bid for 2,976 Time Blocks during the month of August, 2025 under RTM



Time Blocks during the Month [96 time blocks in a day x 31 days = 2,976]

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
01-08-2025	15:00 - 15:15	2.14	19:15 - 19:30	10.00	17:45 - 18:00	1.22	11:45 - 12:00	1.44
02-08-2025	15:15 - 15:30	2.95	19:15 - 19:30	10.00	22:30 - 22:45	0.70	10:00 - 10:15	0.50
03-08-2025	15:45 - 16:00	3.02	01:30 - 01:45	4.75	01:00 - 01:15	1.21	13:00 - 13:15	0.38
04-08-2025	15:15 - 15:30	2.48	19:00 - 19:15	10.00	20:15 - 20:30	1.00	10:45 - 11:00	1.49
05-08-2025	14:15 - 14:30	3.17	19:00 - 19:15	10.00	22:15 - 22:30	0.27	09:30 - 09:45	1.92
06-08-2025	10:30 - 10:45	2.16	00:00 - 00:15	10.00	21:00 - 21:15	0.41	13:00 - 13:15	1.86
07-08-2025	10:45 - 11:00	2.37	18:45 - 19:00	10.00	03:15 - 03:30	0.99	13:00 - 13:15	1.86
08-08-2025	17:00 - 17:15	2.22	18:45 - 19:00	10.00	20:15 - 20:30	0.81	13:00 - 13:15	2.00
09-08-2025	15:30 - 15:45	2.90	06:15 - 06:30	6.83	23:15 - 23:30	0.97	18:00 - 18:15	0.11
10-08-2025	16:00 - 16:15	2.37	22:45 - 23:00	4.10	22:15 - 22:30	0.93	18:30 - 18:45	0.10
11-08-2025	15:45 - 16:00	2.19	20:15 - 20:30	6.51	20:15 - 20:30	0.72	07:45 - 08:00	1.00
12-08-2025	13:45 - 14:00	2.27	19:00 - 19:15	10.00	19:30 - 19:45	0.58	13:15 - 13:30	0.10
13-08-2025	15:30 - 15:45	2.80	19:00 - 19:15	10.00	01:45 - 02:00	0.92	08:45 - 09:00	1.95
14-08-2025	15:00 - 15:15	2.33	19:15 - 19:30	10.00	02:15 - 02:30	1.18	12:30 - 12:45	1.26
15-08-2025	13:45 - 14:00	3.44	06:45 - 07:00	4.16	07:15 - 07:30	1.18	10:45 - 11:00	0.05
16-08-2025	14:00 - 14:15	2.69	19:15 - 19:30	10.00	19:00 - 19:15	0.79	13:00 - 13:15	1.70
17-08-2025	15:15 - 15:30	3.31	20:45 - 21:00	4.87	18:45 - 19:00	1.31	13:00 - 13:15	0.20
18-08-2025	14:15 - 14:30	2.49	19:15 - 19:30	6.52	19:00 - 19:15	0.92	13:30 - 13:45	0.32
19-08-2025	13:45 - 14:00	2.43	19:15 - 19:30	10.00	18:15 - 18:30	0.94	13:00 - 13:15	0.10
20-08-2025	15:00 - 15:15	2.26	19:00 - 19:15	10.00	19:15 - 19:30	0.66	13:00 - 13:15	0.10
21-08-2025	15:00 - 15:15	2.35	18:30 - 18:45	10.00	20:00 - 20:15	0.41	13:00 - 13:15	1.00
22-08-2025	16:15 - 16:30	2.67	18:45 - 19:00	10.00	04:15 - 04:30	0.85	18:00 - 18:15	1.00
23-08-2025	12:45 - 13:00	2.33	19:15 - 19:30	4.30	00:15 - 00:30	0.81	18:00 - 18:15	0.11
24-08-2025	15:30 - 15:45	2.57	06:00 - 06:15	3.09	00:15 - 00:30	1.29	23:15 - 23:30	0.10
25-08-2025	15:15 - 15:30	2.72	19:00 - 19:15	10.00	00:15 - 00:30	1.60	07:45 - 08:00	0.01
26-08-2025	13:45 - 14:00	3.05	18:45 - 19:00	10.00	19:00 - 19:15	1.29	08:45 - 09:00	0.10
27-08-2025	15:00 - 15:15	2.75	19:00 - 19:15	10.00	19:15 - 19:30	0.72	13:00 - 13:15	0.10
28-08-2025	14:00 - 14:15	2.57	18:45 - 19:00	10.00	19:30 - 19:45	0.69	13:00 - 13:15	0.05
29-08-2025	13:45 - 14:00	2.88	19:00 - 19:15	10.00	01:15 - 01:30	0.96	13:00 - 13:15	0.05
30-08-2025	13:45 - 14:00	2.38	19:00 - 19:15	10.00	19:15 - 19:30	0.70	13:00 - 13:15	0.40
31-08-2025	15:45 - 16:00	4.43	19:30 - 19:45	3.42	01:15 - 01:30	1.19	13:30 - 13:45	0.05

MCP: Market Clearing Price (₹/kWh)

FSV: Final Scheduled Volume (MU)

Sellers and Buyers under Real Time Market (RTM) in August, 2025						
S. No.	Entity Name	Sell		Entity Name	Purchase	
		(MU)	Percent (%)		(MU)	Percent (%)
1	Haryana	500.18	9.89%	Punjab	697.51	13.80%
2	Punjab	432.84	8.56%	Maharashtra	562.44	11.12%
3	Madhya Pradesh	327.50	6.48%	West Bengal	542.66	10.73%
4	Jammu Kashmir	320.44	6.34%	Telangana	525.48	10.39%
5	Tamil Nadu	296.39	5.86%	Uttar Pradesh	330.08	6.53%
6	Bihar	250.32	4.95%	Gujarat	280.78	5.55%
7	Assam	182.89	3.62%	Tamil Nadu	225.08	4.45%
8	Rajasthan	146.73	2.90%	Rajasthan	220.41	4.36%
9	Uttar Pradesh	126.73	2.51%	Odisha	214.28	4.24%
10	Odisha	109.88	2.17%	Andhra Pradesh	194.53	3.85%
11	Andhra Pradesh	103.82	2.05%	Delhi	178.06	3.52%
12	NEPAL	101.59	2.01%	Himachal Pradesh	160.46	3.17%
13	Telangana	100.44	1.99%	Uttarakhand	154.54	3.06%
14	Himachal Pradesh	81.96	1.62%	Kerala	86.85	1.72%
15	KARCHAM	75.91	1.50%	Damodar Valley	70.27	1.39%
16	Karnataka	75.19	1.49%	Madhya Pradesh	67.73	1.34%
17	Chhattisgarh	67.22	1.33%	Bihar	48.49	0.96%
18	ADANI	63.51	1.26%	2X600 VEDANTA	47.58	0.94%
19	Delhi	52.54	1.04%	ArcelorMittal Nippon Steel	42.35	0.84%
20	KSK MAHANADI	52.47	1.04%	Karnataka	41.50	0.82%
21	West Bengal	51.22	1.01%	Daman and Diu - Dadra	38.22	0.76%
22	Sasan Power Limited	50.74	1.00%	Jammu Kashmir	36.46	0.72%
23	ADANI	44.92	0.89%	Chhattisgarh	31.75	0.63%
24	Adani Green Energy	37.40	0.74%	Meenakshi Energy Limited	26.49	0.52%
25	Jharkhand	33.56	0.66%	Jharkhand	26.29	0.52%
26	Maharashtra	32.44	0.64%	GREENKO AP01 IREP	23.01	0.46%
27	Adani Green Energy	31.31	0.62%	MEENAKSHI ENERGY	18.31	0.36%
28	Arunachal Pradesh	30.52	0.60%	Government of Himachal	12.51	0.25%
29	NTPC Talcher Super	27.40	0.54%	Adani Power Limited-	11.92	0.24%
30	Uttarakhand	26.31	0.52%	Assam	11.34	0.22%
31	Khidrat Renewable	25.88	0.51%	Manipur	9.63	0.19%
32	MB POWER	24.95	0.49%	Jindal Steel & Power Ltd ,	9.15	0.18%
33	Jindal Power	24.85	0.49%	Haryana	8.35	0.17%
34	NEPAL	24.70	0.49%	Meghalaya	8.23	0.16%
35	Adani Green Energy	24.13	0.48%	Tripura	7.43	0.15%
36	NLC Tamilnadu	22.77	0.45%	Jindal Power Limited.	7.13	0.14%
37	ADANI	22.32	0.44%	The Tata Power Co Ltd	7.09	0.14%
38	NTPC Singrauli	20.36	0.40%	IND BARATH ENERGY	6.08	0.12%
39	NTPC Gadarwara	20.03	0.40%	Chandigarh (UT)	5.95	0.12%
40	Adani Renewable	19.37	0.38%	SKS Power Generation	4.80	0.09%
41	NTPC Sipat Stage I	19.26	0.38%	Government of Himachal	3.95	0.08%
42	AGARTALA GAS	18.53	0.37%	Singoli Bhatwari HEP	3.90	0.08%
43	KAMENG HYDRO	18.16	0.36%	Government of Himachal	3.70	0.07%
44	SKS Power	17.10	0.34%	Adani Power Limited -	3.41	0.07%
45	Meghalaya	15.60	0.31%	Goa WR	3.18	0.06%
46	RENEW SURYA	15.29	0.30%	Ratnagiri Gas & Power	3.15	0.06%
47	NTPC North	15.23	0.30%	Government of Himachal	3.04	0.06%

48	NTPC Korba Stage I	14.87	0.29%	KSK MAHANADI	3.03	0.06%
49	Gujarat	14.17	0.28%	Government of Himachal	2.89	0.06%
50	ReNew Surya	14.03	0.28%	AD HYDRO POWER	2.83	0.06%
51	NTPC Rihand stage	14.03	0.28%	MB POWER (MADHYA	2.74	0.05%
52	Jindal Power	13.99	0.28%	Government of Himachal	2.21	0.04%
53	NTPC Rihand stage	13.90	0.27%	Government of Himachal	2.01	0.04%
54	NTPC Vindhyachal	13.74	0.27%	North Central Railway	1.95	0.04%
55	Tripura	13.71	0.27%	Pondicherry UT	1.94	0.04%
56	Chandigarh (UT)	13.41	0.27%	Greenko AP01 IREP	1.92	0.04%
57	ADANI PORTS	13.10	0.26%	Nagaland	1.82	0.04%
58	ADANI	13.04	0.26%	Government of Himachal	1.40	0.03%
59	BHARAT	12.75	0.25%	Goa SR	1.28	0.03%
60	Government of	12.67	0.25%	NTPC Jhanor Gandhar	1.11	0.02%
61	NABINAGAR	12.61	0.25%	ACB (INDIA) LIMITED	0.67	0.01%
62	Sorang HEP	12.43	0.25%	NTPC Kawas GPS	0.67	0.01%
63	ADANI GREEN	12.39	0.25%	Arunachal Pradesh	0.66	0.01%
64	NTPC Kahalgaon	12.37	0.24%	COASTAL ENERGEN	0.36	0.01%
65	NTPC Farakka stage	12.37	0.24%	Jindal Power Limited,	0.34	0.01%
66	Nagaland	11.67	0.23%	SEIL Energy India Limited	0.22	0.004%
67	Palatana Plant	11.47	0.23%	SEIL ENERGY INDIA	0.19	0.004%
68	Damodar Valley	11.36	0.22%	Sikkim	0.19	0.004%
69	Blue Leaf Energy	11.16	0.22%	Khidrat Renewable Energy	0.05	0.001%
70	Government of	11.07	0.22%			
71	NTPC Vindhyachal	10.80	0.21%			
72	NTPC Talcher Stage	10.80	0.21%			
73	AMBUJA	10.75	0.21%			
74	NTPC Darlipali	10.67	0.21%			
75	Government of	10.60	0.21%			
76	Adani Green Energy	10.56	0.21%			
77	2X600 VEDANTA	10.51	0.21%			
78	ADANI	10.32	0.20%			
79	NTPC Vindhyachal	10.23	0.20%			
80	ADANI GREEN	10.13	0.20%			
81	NTPC Lara Stage I	10.06	0.20%			
82	TRN ENERGY	10.01	0.20%			
83	Jindal India Power	9.90	0.20%			
84	ADANI	9.88	0.20%			
85	ADANI WIND	9.61	0.19%			
86	JINDAL POWER	9.24	0.18%			
87	Manipur	9.22	0.18%			
88	Sikkim	8.95	0.18%			
89	OSTRO KANNADA	8.89	0.18%			
90	AM GREEN	8.83	0.17%			
91	NTPC Rihand stage I	8.75	0.17%			
92	Zenataris Renewable	8.37	0.17%			
93	ReNew Surya Ravi	7.68	0.15%			
94	Pondicherry UT	7.57	0.15%			
95	KLEIO SOLAR	7.45	0.15%			
96	RENEW GREEN	6.90	0.14%			
97	Amp Energy Green	6.81	0.13%			
98	Kerala	6.62	0.13%			
99	RENEW GREEN	6.50	0.13%			
100	D B Power Limited	6.39	0.13%			

101	NLC INDIA	6.37	0.13%			
102	NTPC Mouda Stage	6.35	0.13%			
103	AD HYDRO	6.24	0.12%			
104	AMBUJA	6.23	0.12%			
105	NTPC Kahalgaon	6.02	0.12%			
106	Government of	5.95	0.12%			
107	Singoli Bhatwari	5.90	0.12%			
108	NTPC Vindhyachal	5.64	0.11%			
109	NTPC Vindhyachal	5.59	0.11%			
110	NLC INDIA	5.36	0.11%			
111	Adept Renewable	5.22	0.10%			
112	NTPC khargone	5.16	0.10%			
113	AMP Energy Green	5.15	0.10%			
114	NTPC Mouda Stage	5.03	0.10%			
115	NTPC Sipat Stage II	5.02	0.10%			
116	JUNIPER GREEN	4.92	0.10%			
117	Government of	4.77	0.09%			
118	TEQ GREEN	4.77	0.09%			
119	NLC INDIA	4.65	0.09%			
120	Meenakshi Energy	4.51	0.09%			
121	Adani Green Energy	4.26	0.08%			
122	NTPC Korba Stage	4.20	0.08%			
123	Government of	4.20	0.08%			
124	NLC INDIA	4.19	0.08%			
125	NTPC Simhadri	4.04	0.08%			
126	Goa WR	3.96	0.08%			
127	Blue Leaf Energy	3.96	0.08%			
128	NTPC Tanda Stage	3.93	0.08%			
129	GREENKO AP01	3.86	0.08%			
130	NTPC BARH Stage I	3.81	0.08%			
131	NLC INDIA	3.80	0.08%			
132	ADANI	3.79	0.08%			
133	KLEIO SOLAR	3.74	0.07%			
134	Adani Green Energy	3.64	0.07%			
135	SEIL ENERGY	3.52	0.07%			
136	NTPP BRBCL	3.52	0.07%			
137	NTPC Farakka stage	3.46	0.07%			
138	MAHAN	3.45	0.07%			
139	Government of	3.42	0.07%			
140	Government of	3.36	0.07%			
141	NTPC Solapur	3.21	0.06%			
142	NTPC Dadri Stage II	3.11	0.06%			
143	ADANI SOLAR	3.07	0.06%			
144	RENEW GREEN	3.05	0.06%			
145	Druk Green Power	3.01	0.06%			
146	Ramagundam	2.95	0.06%			
147	O2 RENEWABLE	2.89	0.06%			
148	Grian Energy Private	2.87	0.06%			
149	Onevolt Energy	2.83	0.06%			
150	Jindal Steel & Power	2.82	0.06%			
151	AMBUJA	2.75	0.05%			
152	Renew Surya Jyoti	2.33	0.05%			
153	ADANI	2.31	0.05%			

154	NTPC Unchahar	2.31	0.05%			
155	NTPC Simhadri	2.12	0.04%			
156	Adani Power	2.12	0.04%			
157	SEIL Energy India	2.10	0.04%			
158	KANTI BIJLEE	2.07	0.04%			
159	Amplus Ages Private	2.00	0.04%			
160	Budhil HEP	1.96	0.04%			
161	Transition Energy	1.94	0.04%			
162	ACB (INDIA)	1.93	0.04%			
163	IGSTPS JHAJJAR	1.92	0.04%			
164	Serentica	1.92	0.04%			
165	Bongaigaon Thermal	1.91	0.04%			
166	NTPC Ramagundam	1.90	0.04%			
167	Basochhu	1.88	0.04%			
168	R.K.M POWERGEN	1.86	0.04%			
169	IND BARATH	1.85	0.04%			
170	Dikchu Hydro	1.82	0.04%			
171	Serentica	1.82	0.04%			
172	Transition	1.74	0.03%			
173	Government of	1.74	0.03%			
174	NTPC Unchahar	1.52	0.03%			
175	ADANI	1.51	0.03%			
176	ADANI SOLAR	1.50	0.03%			
177	NTPC Unchahar	1.46	0.03%			
178	JUNIPER NIRJARA	1.45	0.03%			
179	MAHAN	1.42	0.03%			
180	GMR Warora	1.41	0.03%			
181	Jhabua Power	1.36	0.03%			
182	Adani Power	1.34	0.03%			
183	MAITHON POWER	1.30	0.03%			
184	NTPC Dadri Stage I	1.24	0.02%			
185	NTPC BARH Stage	1.21	0.02%			
186	ADANI SOLAR	1.16	0.02%			
187	Transition Green	1.15	0.02%			
188	ADANI	1.12	0.02%			
189	ADANI SOLAR	1.11	0.02%			
190	ADANI GREEN	1.08	0.02%			
191	Tashiding HEP,	1.07	0.02%			
192	CONTINUUM	1.05	0.02%			
193	RENEW SURYA	1.03	0.02%			
194	NTECL VALLUR	0.94	0.02%			
195	Juna Renewable	0.83	0.02%			
196	NTPC Ramagundam	0.83	0.02%			
197	SHREE CEMENT	0.81	0.02%			
198	ADANI HYBRID	0.78	0.02%			
199	NTPC Unchahar	0.76	0.02%			
200	MEENAKSHI	0.72	0.01%			
201	ADANI GREEN	0.71	0.01%			
202	Eden Renewable	0.67	0.01%			
203	Adani Ports and	0.66	0.01%			
204	NTPC KUDGI	0.65	0.01%			
205	ADANI	0.64	0.01%			
206	Dhariwal ISTS	0.61	0.01%			

207	JORETHANG	0.54	0.01%			
208	ASSAM GAS	0.53	0.01%			
209	Daman and Diu -	0.53	0.01%			
210	WIND FIVE	0.49	0.01%			
211	Simhadri FSP 15	0.46	0.01%			
212	Simhadri Floating	0.45	0.01%			
213	NTPC SOLAPUR	0.44	0.01%			
214	TEQ GREEN	0.44	0.01%			
215	NTPC Telangana	0.43	0.01%			
216	Mizoram	0.42	0.01%			
217	Ayana Renewable	0.41	0.01%			
218	Serentica	0.35	0.01%			
219	Maruti Clean Coal	0.33	0.01%			
220	TPSL Banderwala	0.22	0.004%			
221	NTPC SAIL	0.21	0.004%			
222	RENEW SURYA	0.21	0.004%			
223	TPSL 200MW	0.19	0.004%			
224	IL&FS TAMIL	0.15	0.003%			
225	Nani Virani Wind	0.14	0.003%			
226	Goa SR	0.12	0.002%			
227	Transition Cleantech	0.12	0.002%			
228	ADANI	0.10	0.002%			
229	GMR	0.08	0.002%			
230	Ayana Renewable	0.08	0.002%			
231	ADHUNIK POWER	0.07	0.001%			
232	Serentica	0.05	0.001%			
233	DHARIWAL STU	0.03	0.0005%			
234	ADANI	0.02	0.0004%			
235	Chuzachen HEP	0.02	0.0003%			
236	COASTAL	0.01	0.0003%			
237	Sprng Akshaya Urja	0.01	0.0001%			
Total Volume of top 10		2,693.90	53.28%	Total Volume of top 10	3,793.25	75.02%
Total Volume in PXs		5,056.04		Total Volume in PXs	5,056.04	

Cross Border Electricity Transactions under Day Ahead Market (DAM) in IEX with Nepal and Bhutan during the month of August, 2025					
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	01-08-2025	-	5.01	-	1.92
2	02-08-2025	-	3.79	-	1.51
3	03-08-2025	-	4.97	-	1.40
4	04-08-2025	-	4.97	-	1.61
5	05-08-2025	-	5.39	-	1.58
6	06-08-2025	-	5.39	-	1.68
7	07-08-2025	-	5.39	-	1.52
8	08-08-2025	-	5.39	-	1.74
9	09-08-2025	-	5.39	-	1.67
10	10-08-2025	-	5.39	-	1.43
11	11-08-2025	-	5.39	-	1.62
12	12-08-2025	-	7.50	-	1.80
13	13-08-2025	-	7.50	-	1.87
14	14-08-2025	-	5.86	-	1.88
15	15-08-2025	-	5.35	-	1.49
16	16-08-2025	-	1.62	-	1.76
17	17-08-2025	-	2.83	-	1.34
18	18-08-2025	-	-	-	1.60
19	19-08-2025	-	-	-	1.54
20	20-08-2025	-	-	-	1.45
21	21-08-2025	-	-	-	1.87
22	22-08-2025	-	-	-	1.84
23	23-08-2025	-	-	-	1.96
24	24-08-2025	-	-	-	1.55
25	25-08-2025	-	-	-	2.20
26	26-08-2025	-	-	-	1.65
27	27-08-2025	-	-	-	1.41
28	28-08-2025	-	-	-	1.64
29	29-08-2025	-	-	-	1.59
30	30-08-2025	-	-	-	1.59
31	31-08-2025	-	-	-	1.39
Total		-	87.15	-	51.11
Grand Total		138.25			

-: No transaction took place

Note: Cross Border Transactions of Electricity of **138.25 MU (i.e. 87.15 MU sold by Nepal, 51.11 MU sold by Bhutan)** happened during August, 2025 in IEX, which is included under DAM Volume of August, 2025 in IEX.

Cross Border Electricity Transactions under Real Time Market (RTM) in IEX with Nepal and Bhutan during the month of August, 2025					
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	01-08-2025	-	2.28	-	0.17
2	02-08-2025	-	2.41	-	0.22
3	03-08-2025	-	2.46	-	0.28
4	04-08-2025	-	4.32	-	0.22
5	05-08-2025	-	5.68	-	0.18
6	06-08-2025	-	4.86	-	0.21
7	07-08-2025	-	5.60	-	0.13
8	08-08-2025	-	5.59	-	0.23
9	09-08-2025	-	5.53	-	0.15
10	10-08-2025	-	5.71	-	0.16
11	11-08-2025	-	5.61	-	0.15
12	12-08-2025	-	2.11	-	0.08
13	13-08-2025	-	1.31	-	0.13
14	14-08-2025	-	3.08	-	0.07
15	15-08-2025	-	0.47	-	0.11
16	16-08-2025	-	0.60	-	0.15
17	17-08-2025	-	0.31	-	0.19
18	18-08-2025	-	4.65	-	0.15
19	19-08-2025	-	5.55	-	0.17
20	20-08-2025	-	5.59	-	0.24
21	21-08-2025	-	5.14	-	0.18
22	22-08-2025	-	4.64	-	0.14
23	23-08-2025	-	5.10	-	0.13
24	24-08-2025	-	2.19	-	0.09
25	25-08-2025	-	3.46	-	0.09
26	26-08-2025	-	3.07	-	0.22
27	27-08-2025	-	5.07	-	0.20
28	28-08-2025	-	5.41	-	0.16
29	29-08-2025	-	6.36	-	0.09
30	30-08-2025	-	5.61	-	0.14
31	31-08-2025	-	6.51	-	0.07
Total		-	126.29	-	4.88
Grand Total		131.17			

-: No transaction took place

Note: Cross Border Transactions of Electricity of **131.17 MU (i.e. 126.29 MU sold by Nepal, 4.88 MU sold by Bhutan)** happened during August, 2025 in IEX, which is included under RTM Volume of August, 2025 in IEX.

Analysis for change in trend of Final Scheduled Volume under DAM on 2nd Monday of August, 2025 (i.e. 11th August, 2025)

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 August, 2025, it is observed that on second Monday (11th August, 2025), FSV showed decreasing trend in comparison to second Sunday (10th August, 2025).

- (i) On second Monday (11th August, 2025), although there was increase in purchase on power exchange by some of the States in comparison to second Sunday (10th August, 2025) by **13.89 MU** [i.e. West Bengal (4.83 MU), Punjab (4.73 MU), Maharashtra (2.20 MU), ArcelorMittal Nippon Steel India Private Limited (1.45 MU) and Karnataka (0.33 MU), etc.], there was also decrease in purchase on power exchange by some of the States by **33.37 MU** [i.e. Telangana (9.14 MU), Andhra Pradesh (6.16 MU), Chhattisgarh (5.28 MU), Uttar Pradesh (3.17 MU) and Gujarat (2.14 MU), etc.]. This resulted in an overall decrease in FSV by **19.48 MU** on Monday (11th August, 2025) as compared to Sunday (10th August, 2025).

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).