



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: मार्च, 2026 माह की मार्केट मॉनिटरिंग रिपोर्ट।

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

महोदय/ Sir,

मार्च, 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 March, 2026 is enclosed herewith for kind information and perusal.

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

- (i) मार्च, 2026 माह में देश में कुल 149,357 MU विद्युत का कारोबार किया गया, जिसमें से 71,645 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 March, 2026 a total of 149,357 MU of electricity was transacted in the country out of which 71,645 MU was transacted through ISTS, and the remaining through state controlled generating stations through Intra State Transmissions System.

- (ii) अल्पावधि मार्केट के अंतर्गत कुल 26,438 MU का कारोबार किया गया था, जिसमें से 15,567 MU पावर एक्सचेंजों के माध्यम से कारोबार किया गया और शेष द्विपक्षीय कारोबार और विचलन (deviations) के रूप में हुआ। इस प्रकार अल्पावधि कारोबार, मार्च, 2026 माह में ट्रेड की गई विद्युत की कुल मात्रा का 17.70 % था और 10.42 % पावर एक्सचेंजों के माध्यम से रहा।

A total of 26,438 MU was transacted under Short Term Market, out of which 15,567 MU was transacted through Power Exchanges and remaining happened as bilateral transactions & deviations. Thus, the total short term trade in March, 2026 was 17.70 % of total volume of electricity traded in March, 2026 and 10.42 % was through Power Exchanges.

- (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 36.90 % रहा, जिसमें से पावर एक्सचेंजों के माध्यम से कारोबार 21.73 % रहा।

If we compare these transactions with respect to the electricity supplied through ISTS, the short term transactions constitutes about 36.90 % of ISTS transactions, out of which transaction through the power exchanges constitutes 21.73%.

This issues with approval of competent authority.

भवदीय/ Yours faithfully,

Digitally signed by
Sharad Chandra Bhupesh
Date: 01-05-2026
11:09:35

(शरद चंद्र भूपेश / Sharad Chandra Bhupesh)

उप निदेशक (आर.ए.)/ Deputy Director (RA)

प्रतिलिपि / Copy for information, through email, to:

1. O/o Chairperson, CEA
2. O/o all Members of the Authority
3. Secretaries of all SERCs and JERCs
4. CMDs/MDs of all DISCOMs
5. CMD, Grid Controller of India Limited (GRID-INDIA), B-9 (1st Floor), Qutab Institutional Area, Katwaria Sarai, New Delhi -110016.
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), Sumer Plaza, 9th floor, Unit no - 901, Marol Maroshi Road, Andheri (East), Mumbai-400059.
9. COO, 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.
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13. MD & CEO, GNA Energy, 706, The Palm Spring Plaza, Golf Course Rd, DLF Phase 5, Sector 54, Gurugram, Haryana, 122009.

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



मासिक मार्केट मॉनिटरिंग रिपोर्ट, मार्च 2026

Monthly Market Monitoring Report, March 2026



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



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**मार्च, 2026 की मासिक मार्केट
मॉनिटरिंग रिपोर्ट का सारांश**

**Summary of Market Monitoring Report
For the month of March, 2026**

मार्च, 2026 माह के लिए सारांश

Summary for Month: March, 2026

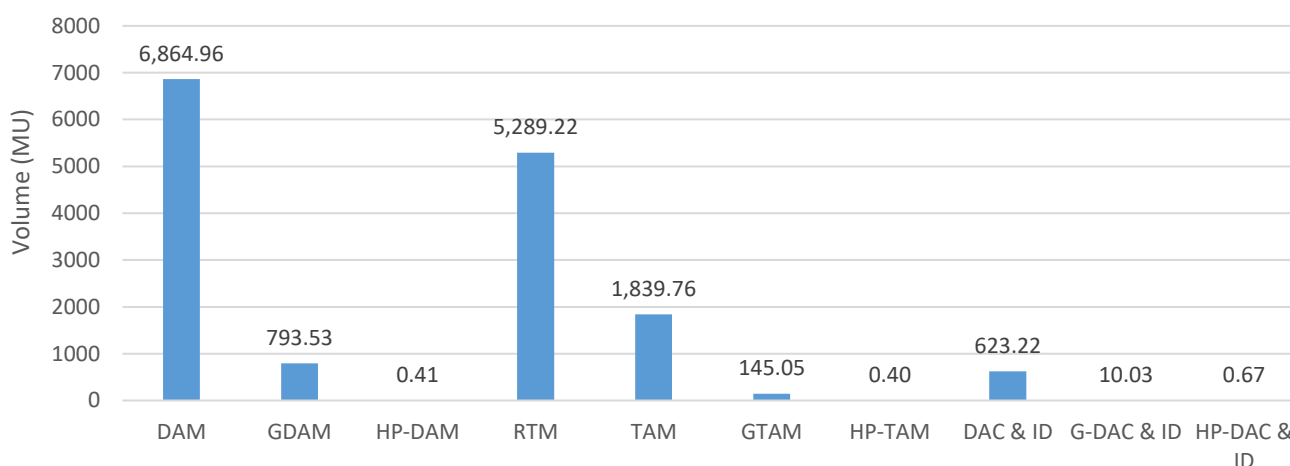
भारत में विद्युत एक्सचेंजों पर विद्युत के व्यापार का सारांश

Summary of Electricity Transactions on Power Exchanges in India

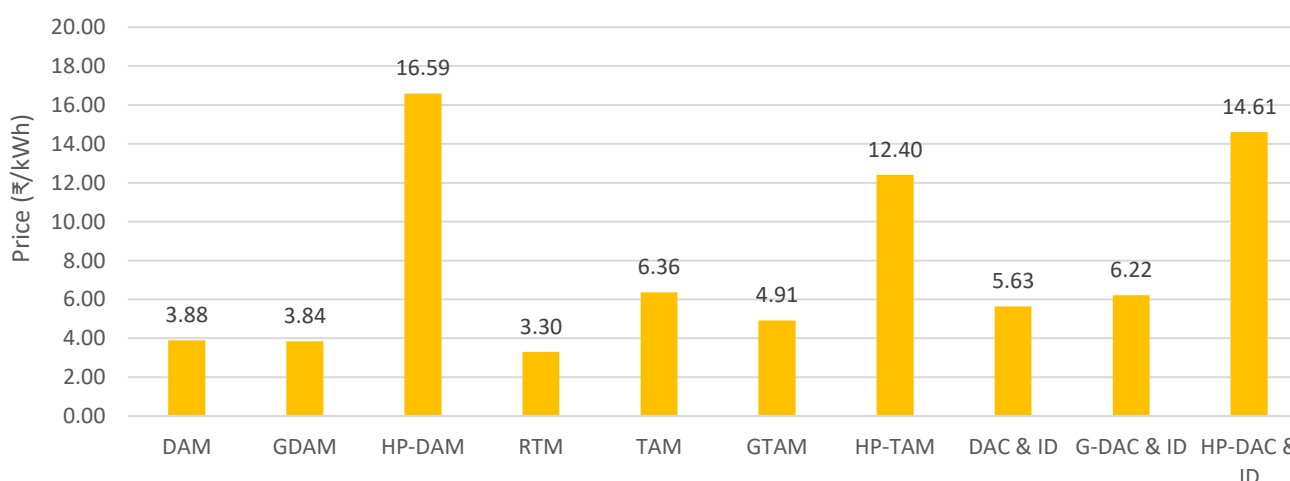
- मार्च, 2026 के दौरान विद्युत एक्सचेंजों (यानी आईईएक्स, पीएक्सआईएल और एचपीएक्स) के माध्यम से कुल **15,567 MU** विद्युत का कारोबार किया गया, जबकि फ़रवरी, 2026 में यह **14,051 MU** और मार्च, 2025 में **13,957 MU** था। विद्युत की यह मात्रा डिलीवरी की तारीख के आधार पर है और इसमें DAM, GDAM, HP-DAM, RTM, 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 **15,567 MU** electricity was transacted through power exchanges i.e. IEX, PXIL & HPX, during the month of March, 2026, as compared to **14,051 MU** in February, 2026 and **13,957 MU** in March, 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 of Market Segments



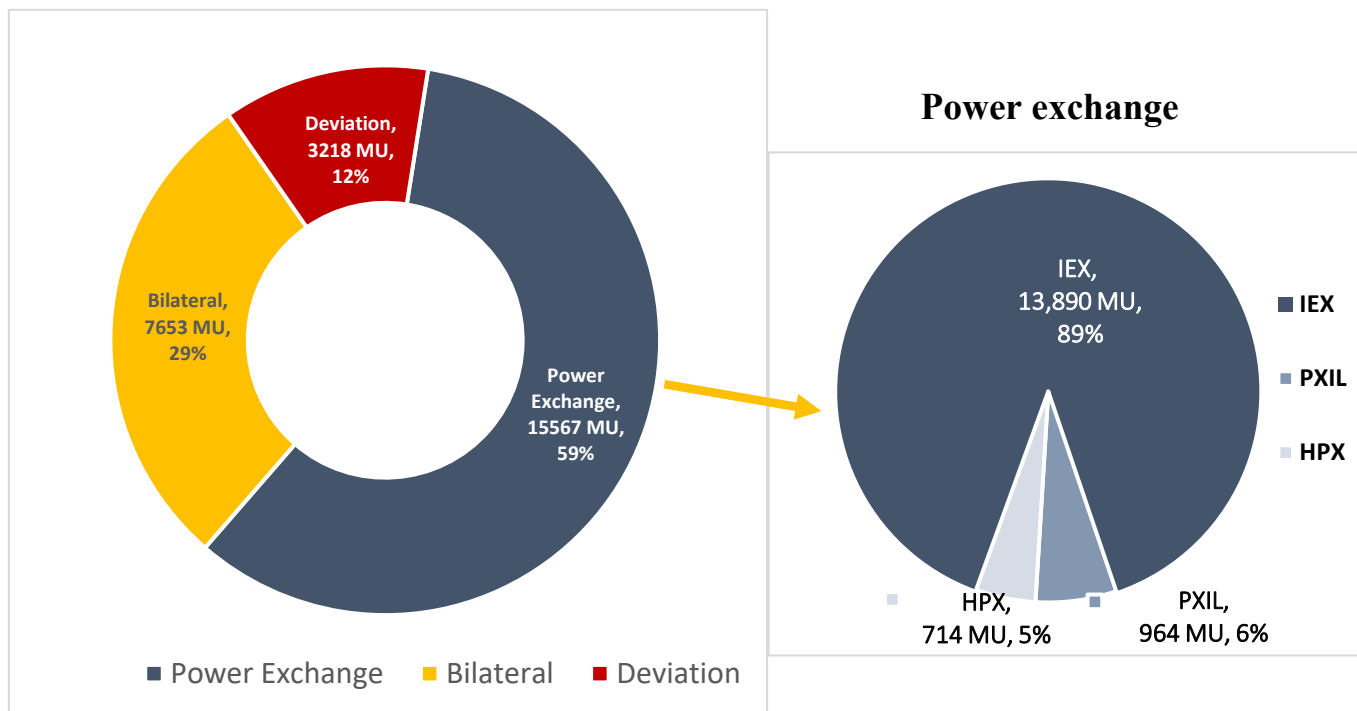
Comparison of Wt. Avg. Price of Market Segments



- द्विपक्षीय व्यापार के तहत कुल **7,653* MU** विद्युत का कारोबार किया गया और **3,218 MU** को विचलन के रूप में लेनदेन किया गया। इस प्रकार कुल **26,438 MU** विद्युत का कारोबार अल्पावधि व्यापार के रूप में किया गया था। मार्च, 2026 के महीने में देश में कुल **149,357** MU** विद्युत की आपूर्ति की गई थी, इस प्रकार मार्च, 2026 माह में कारोबार की गई विद्युत की कुल मात्रा में अल्पावधि बाजार का हिस्सा **17.70 %** था।

Under the Bilateral trade, a total of **7,653* MU** of electricity was transacted and **3,218 MU** was transacted as deviation from schedule. Thus, a total of **26,438 MU** of electricity was transacted as short term trade (Power Exchange + Bilateral trade + deviation from schedule). In March, 2026, a total of **149,357** MU** of electricity was supplied in the country, thus, the share of short term market in the total volume of electricity supplied in March, 2026 was **17.70%**.

Short Term Market for March, 2026



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

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

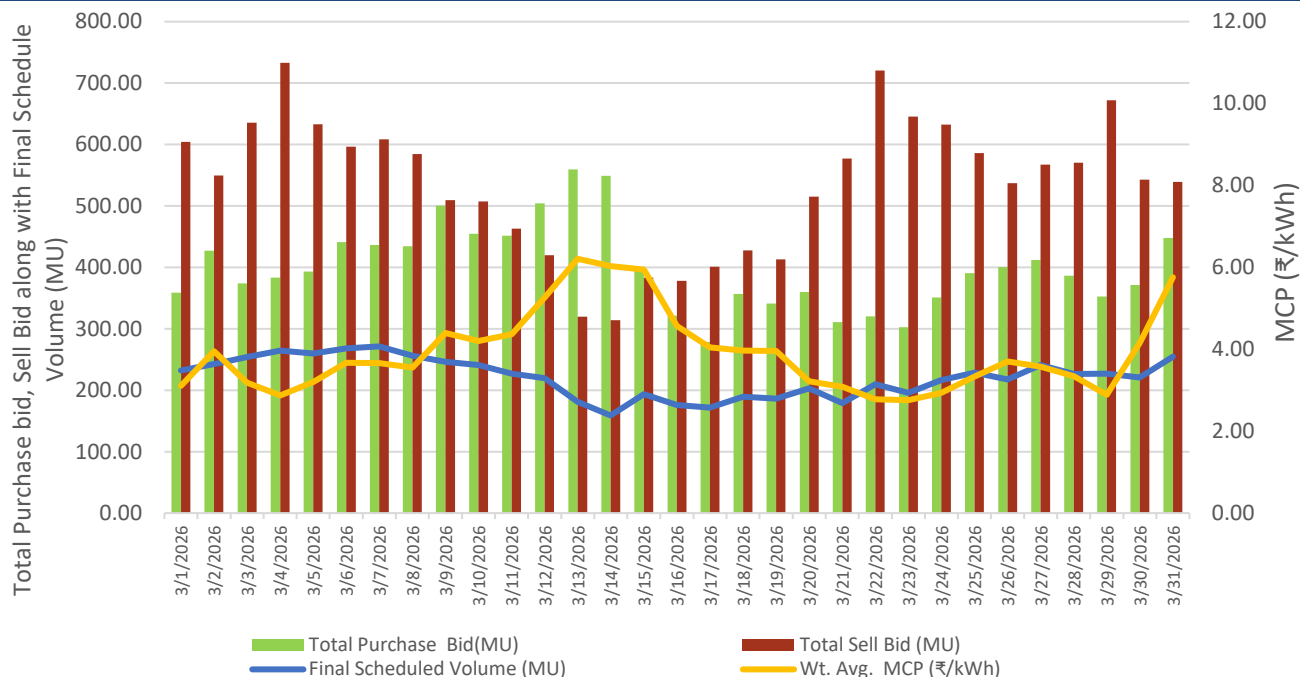
- मार्च, 2026 के दौरान संचरण जाम की कुल मात्रा **47.85 MU** थी, जो की विद्युत एक्सचेंजों में कारोबार की गई विद्युत की कुल मात्रा का केवल **0.31 %** है और मार्च, 2026 के महीने के दौरान आपूर्ति की गई कुल ऊर्जा का **0.032 %** है।
The total volume affected by the transmission congestion during the month of March, 2026 was **47.85 MU** which is only **0.31 %** of the total volume of electricity transacted in the power exchanges and **0.032 %** of total energy supplied during the month of March, 2026.
- मार्च, 2026 माह के महीने में रिपोर्ट की गई वास्तविक समय में विद्युत कटौती की कुल मात्रा केवल **49.71 MU** थी।
The total volume of real time curtailment reported in the month of March, 2026 was only **49.71 MU**.
- मार्च, 2026 माह के दौरान अंतर्राज्यीय पारेषण प्रणाली (ISTS) में निर्धारित अनुसूचित विद्युत की कुल मात्रा **71,645 MU** थी। मार्च, 2026 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 **36.90 %** रहा।
The total volume of electricity scheduled through ISTS during the month of March, 2026 was **71,645 MU**. The total volume of electricity transacted in the short term market was **36.90 %** of total volume schedule at ISTS in March, 2026.

- मार्च, 2026 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 March, 2026 are shown in following figures:

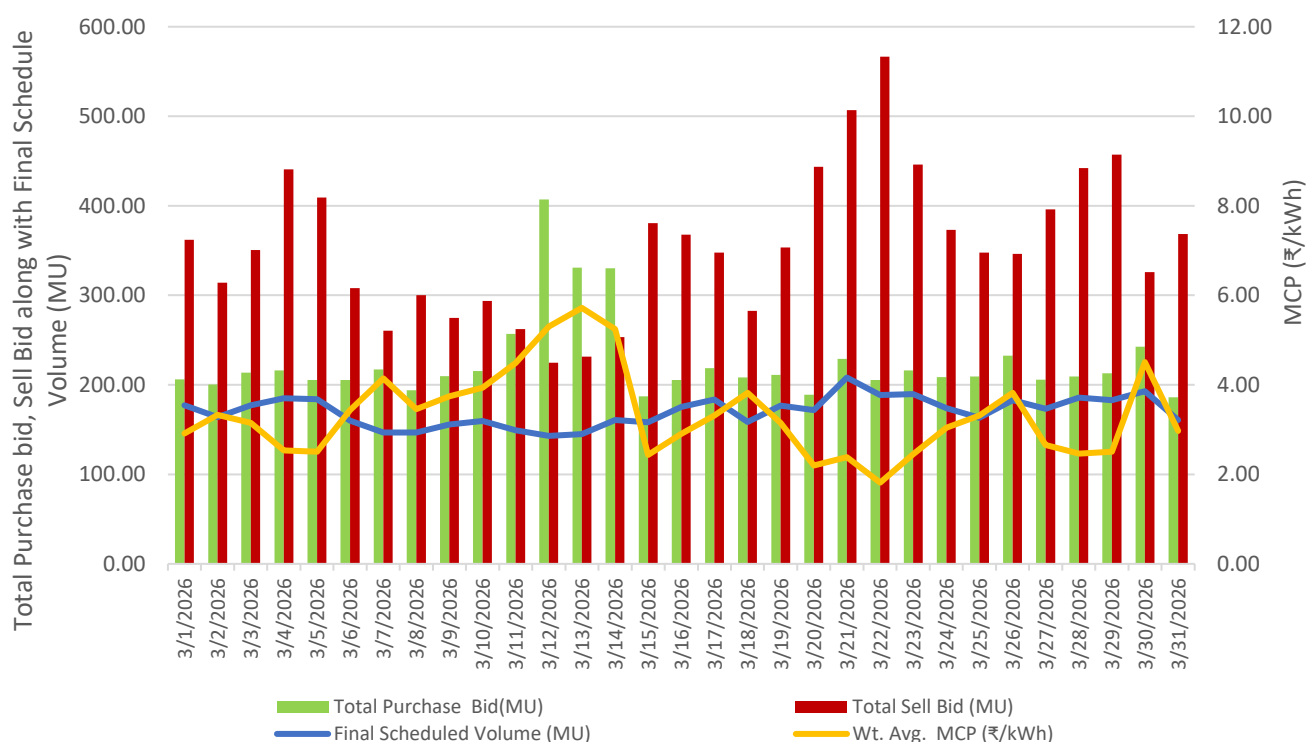
DAM Volume

Comparison of Total Purchase bid & Total Sell bid along with Final Scheduled Volume (MU) & Daily MCP (₹/kWh) under DAM in IEX



RTM Volume

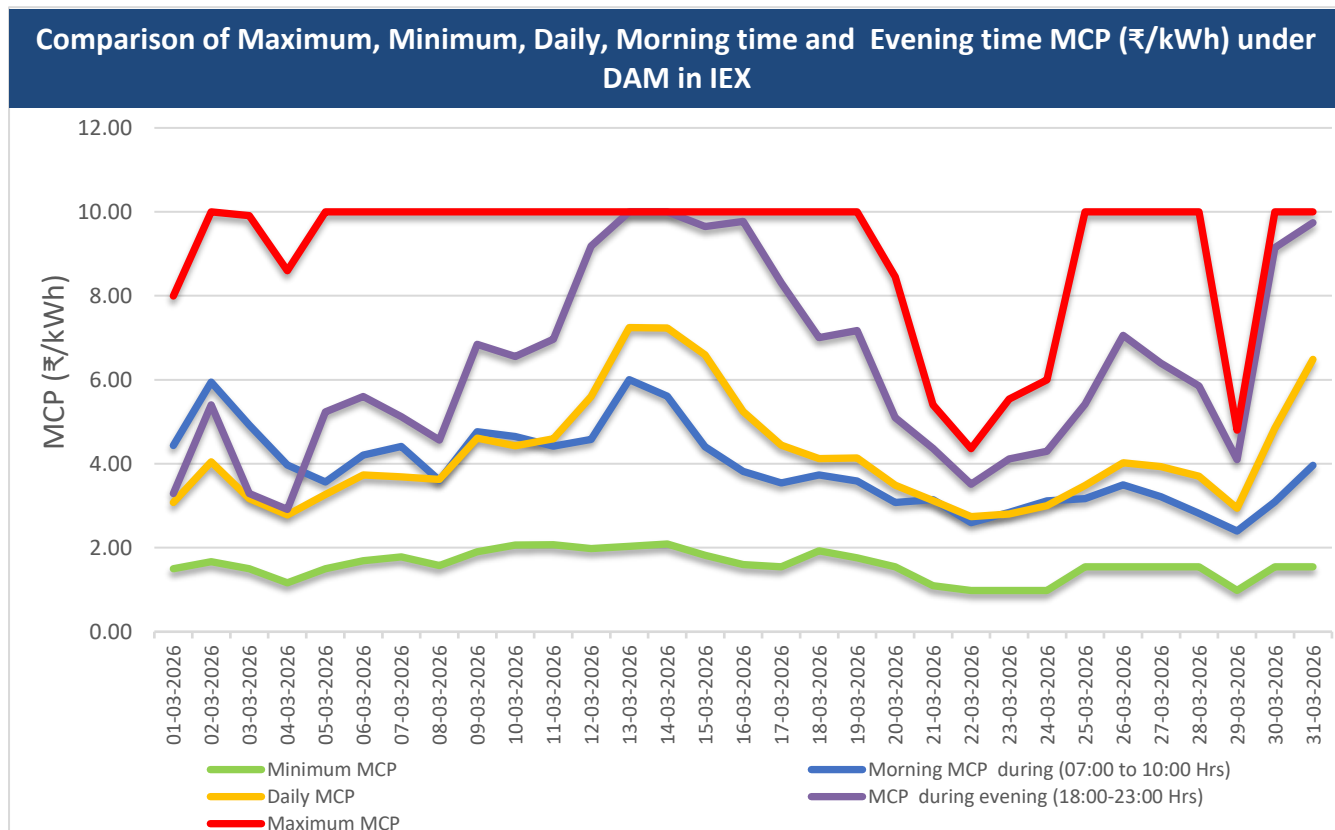
Comparison of Total Purchase bid & Total Sell bid along with Final Scheduled Volume (MU) & Daily MCP (₹/kWh) under RTM in IEX



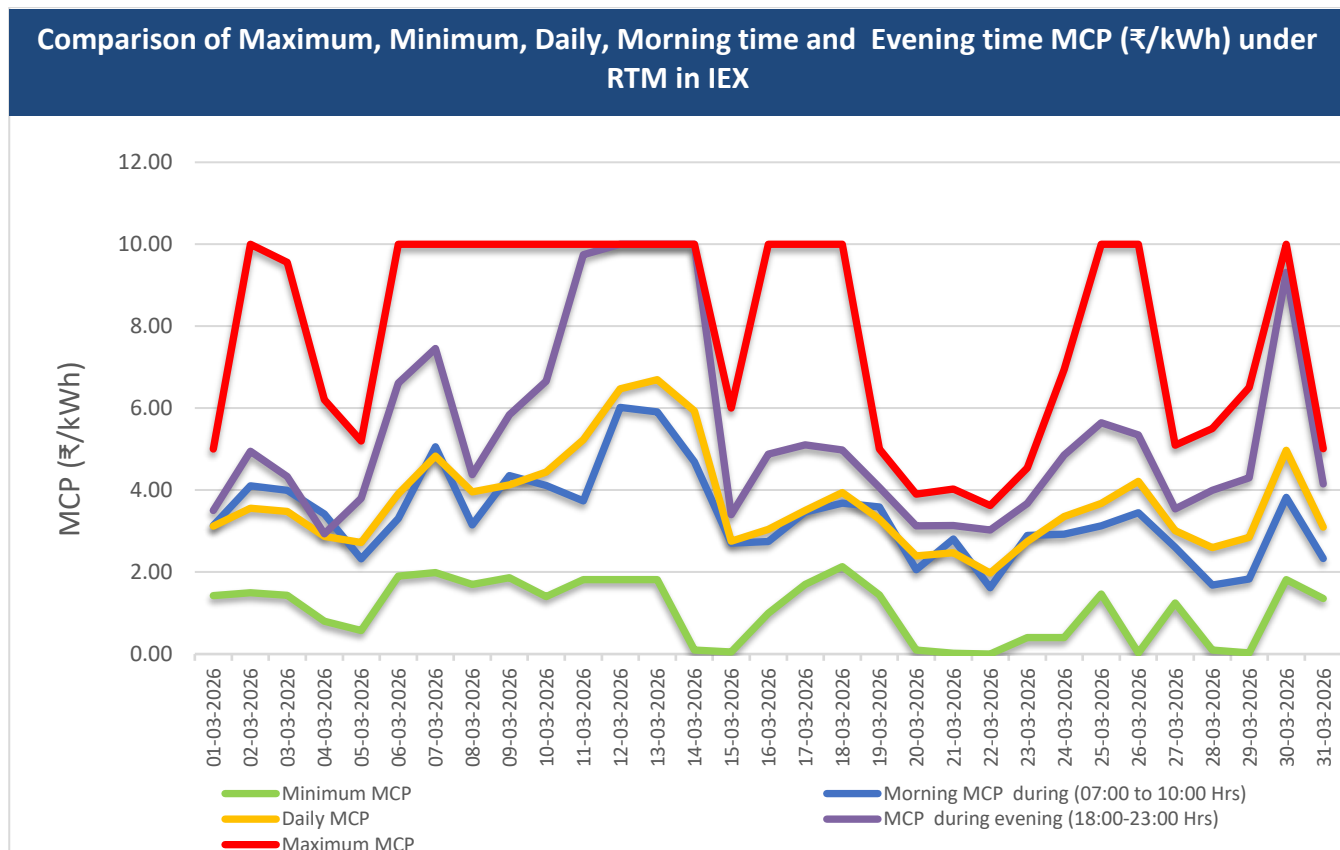
- मार्च, 2026 माह के दौरान DAM और RTM में अधिकतम, न्यूनतम, दैनिक, सुबह और शाम के समय MCP की भिन्नता निम्नलिखित चित्रों में दिखाई गई है:

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

DAM Prices

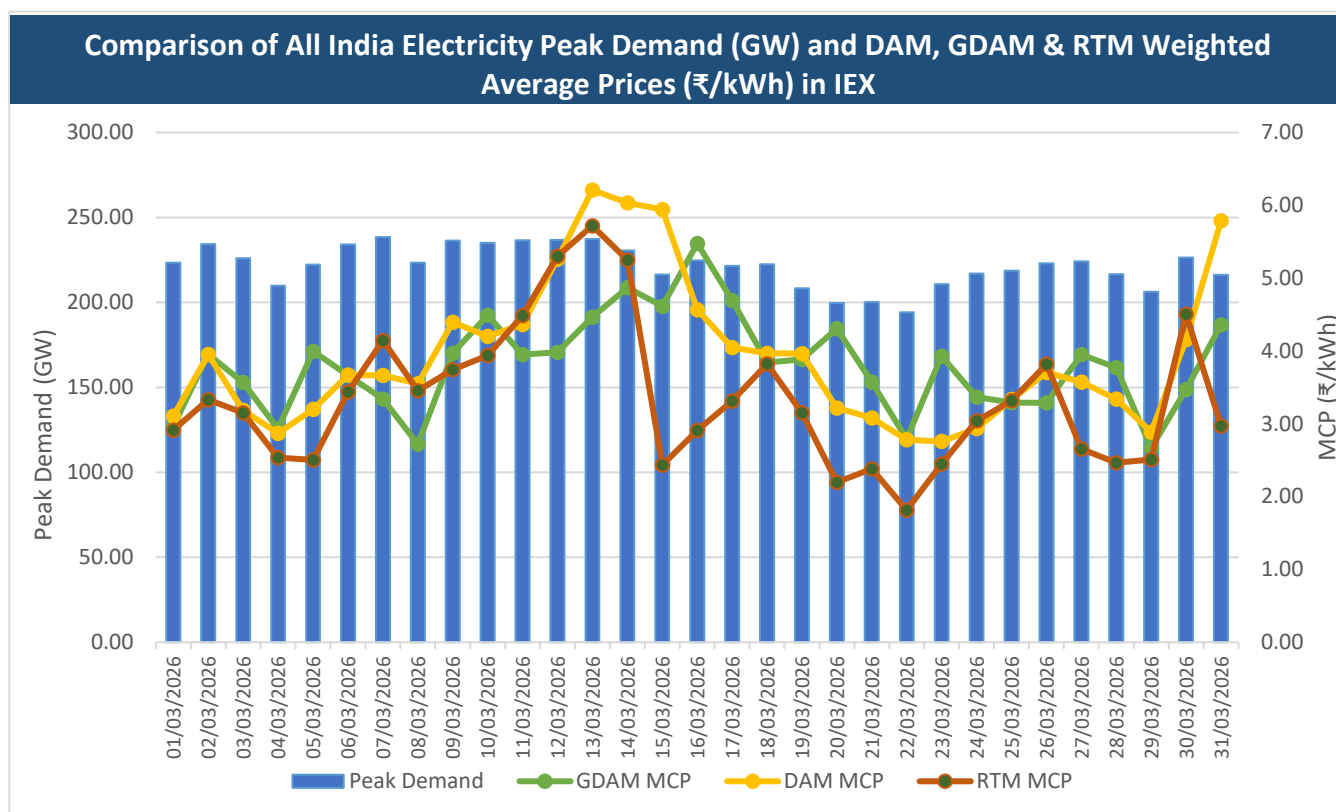


RTM Prices



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

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



Summary of TRAS segment

In the TRAS segment, a total of 0.74 MU of volume was cleared in TRAS UP segment (DAM (AS) + RTM (AS)) during the month out of which 0.53 MU was dispatched with an Average MCP of Rs. 19.97/kWh through RTM (AS).

In TRAS DOWN segment (DAM (AS) + RTM (AS)), a total of 290.73 MU volume was cleared during the month, out of which 57.73 MU was dispatched with an Average MCP of Rs. 0.05/kWh through DAM (AS) and 184.54 MU was dispatched with an Average MCP of Rs. 0.06/kWh through RTM (AS).

Summary of Forward Signals in Power market

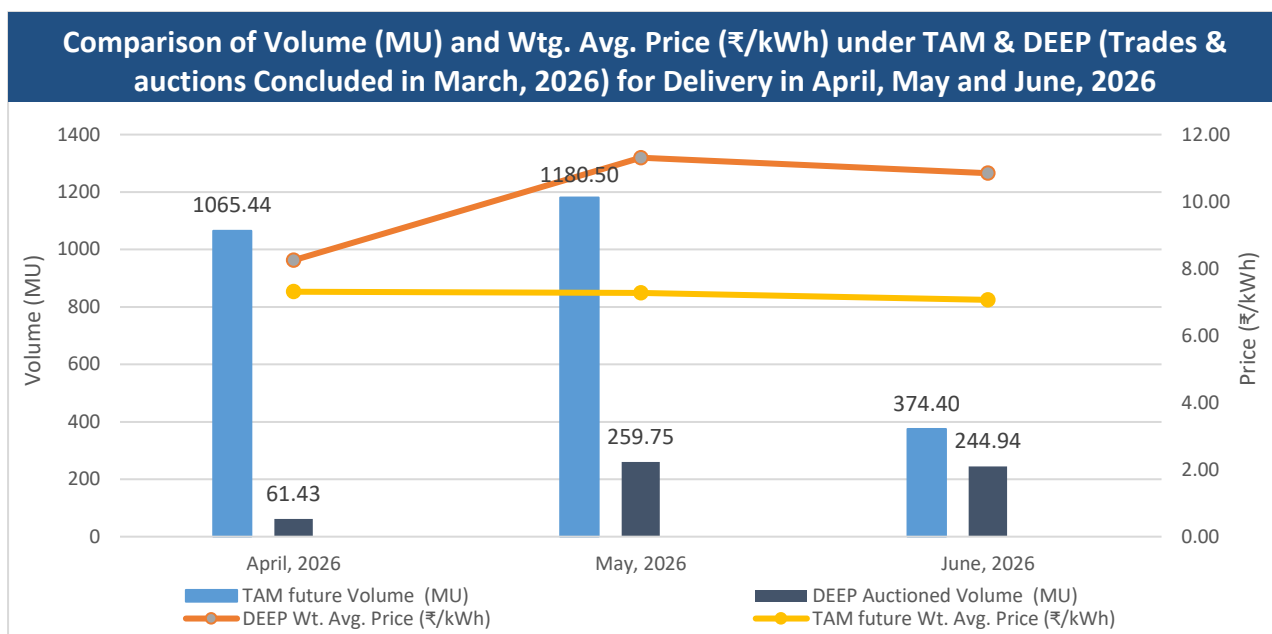
1. TAM future Prices and Volume

A total of 2,620 MU volume was traded in the month of March, 2026 in TAM across all three exchanges out of which 1,065.44 MU volume is for delivery in April, 2026 at a Wt. Avg. Price of ₹ 7.31/kWh, 1,180.50 MU volume is for delivery in May, 2026 at a Wt. Avg. Price of ₹ 7.27/kWh and 374.40 MU volume is for delivery in June, 2026 at a Wt. Avg. Price of ₹ 7.07/kWh.

2. DEEP portal Auctions

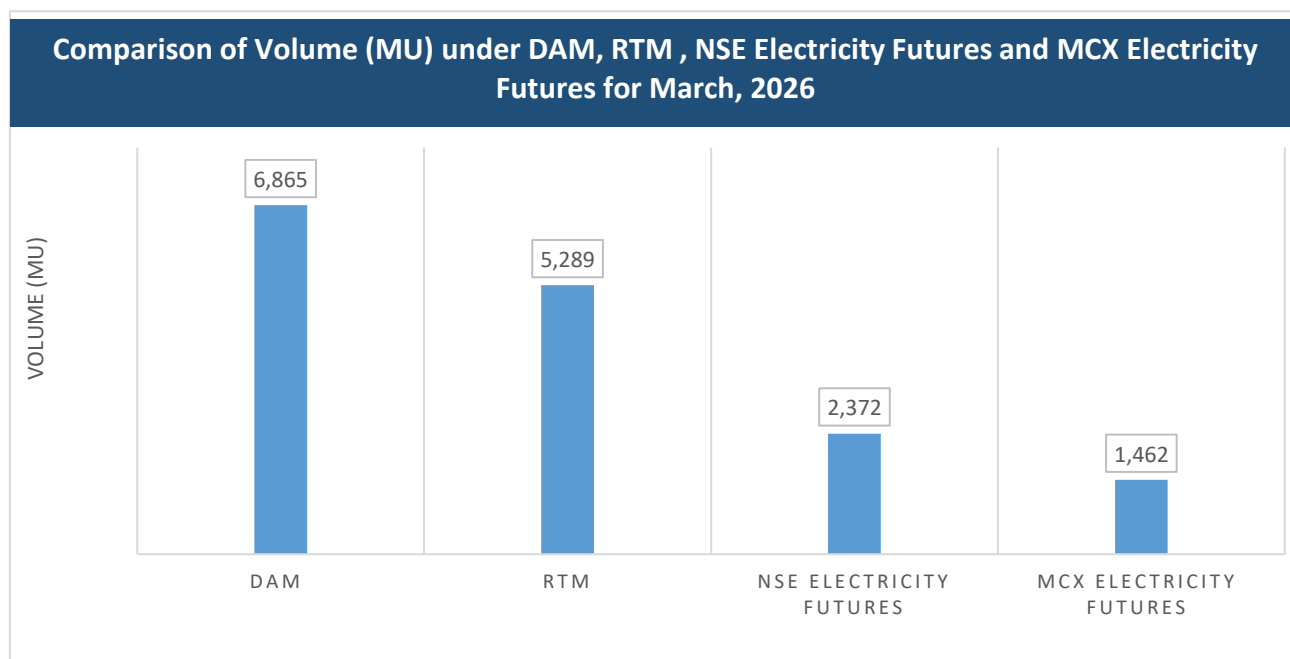
For procurement of Short term power, a total of 7 auctions were concluded in March, 2026 for the utilities of BSPHCL, MADCL, SBSPL, HPSEBL, AEML, AEML SL and MSEZL. A total of 3,746 MU volume was allotted through these auctions.

For procurement of Long term power, a total of 2 auctions were concluded in March, 2026 for the utilities of RUVNL and MADCL.



3. Electricity futures

As of 15th April 2026, **NSE** electricity futures were quoted at ₹4,474/MWh for April, 2026 contract, ₹4,750/MWh for May, 2026 contract and ₹4,669/MWh for June, 2026 contract. Similarly, in **MCX**, electricity futures were quoted at ₹4,928/MWh for April, 2026 contract and ₹5,225/MWh for May, 2026 contract and ₹5,487/MWh for June, 2026 contract.



4. OTC platforms transactions

- (i) Two (2) **banking transactions** were concluded during the month through NAME OTC platform which were initiated by M.P. Power Management Company Limited

**MARKET MONITORING REPORT
DETAILS**

Electricity Transactions on Power Exchanges in India

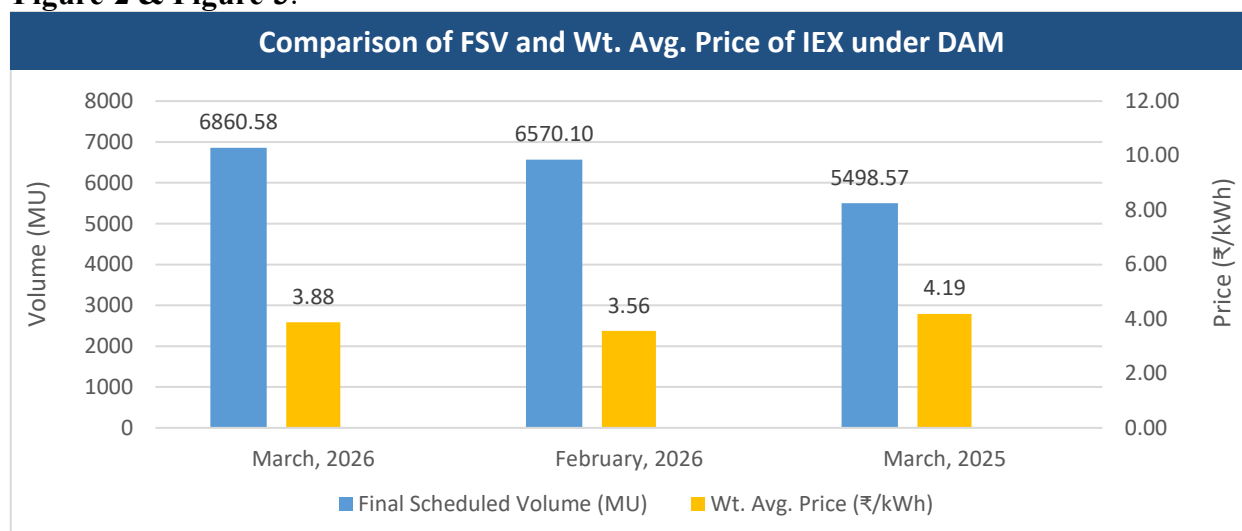
1. Day Ahead Market (DAM)

The volume of electricity transacted under DAM was **6,864.96 MU** at a Wt. Avg. Price of **₹ 3.88/kWh** in March, 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 February 2026, December 2025 and February 2025 are tabulated below:

Month	DAM Volume (in MU)	Total Energy Supplied (MU)	DAM as % of Total Energy Supplied
March, 2026	6,864.96	149,357	4.60 %
February, 2026	6,584.22	131,883	4.99 %
March, 2025	5,523.48	146,923	3.76 %

- 1.2. The Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of IEX*, PXIL and HPX under DAM for March, 2026 vs February, 2026 and March, 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 **411.92 MU** (i.e. 20.90 MU bought by Nepal, 391.02 MU bought by Bhutan).

Figure-1

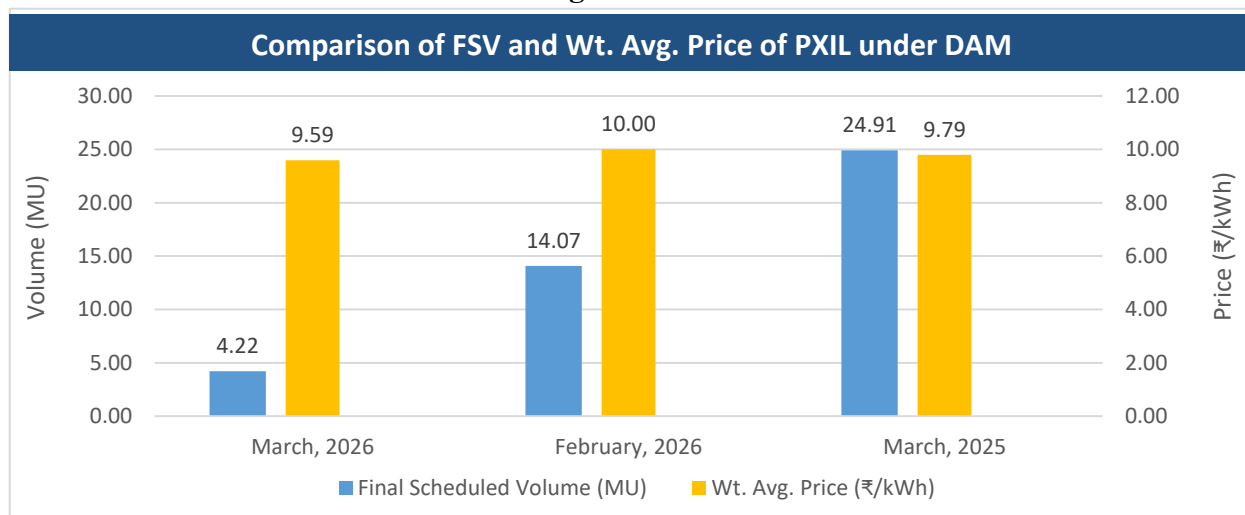


Figure-2

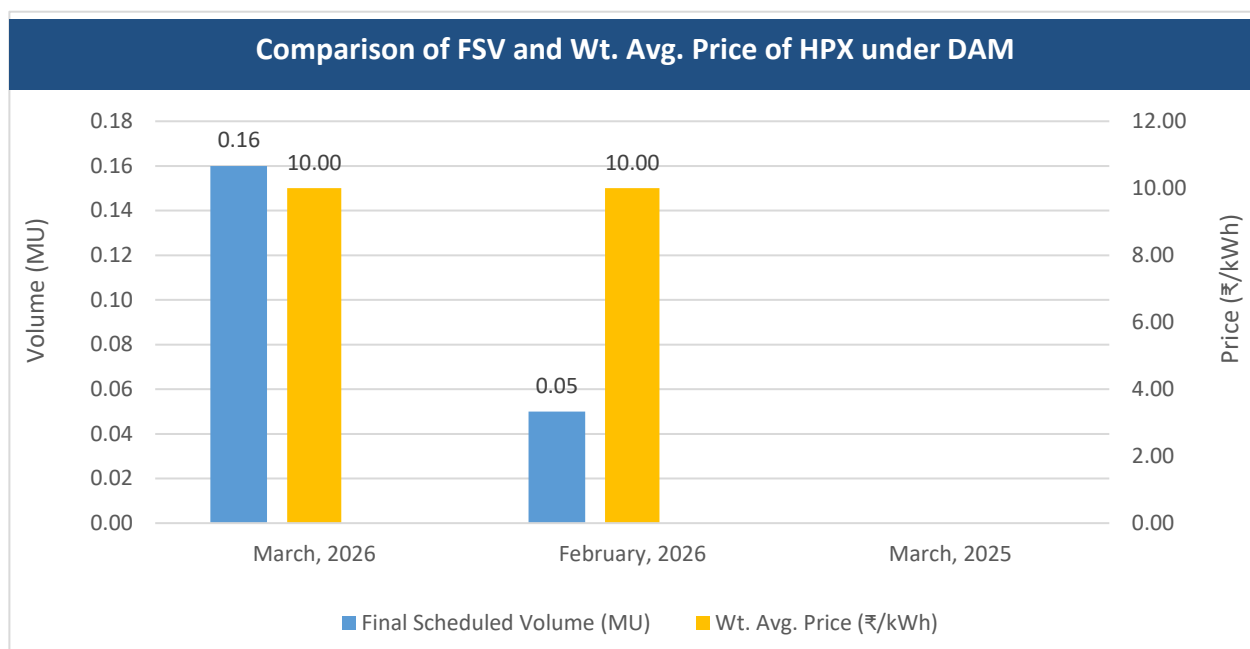


Figure-3

- 1.3. In the month of March, 2026, the volume of electricity transacted in IEX in **High Price Day Ahead Market (HP-DAM)** was **0.41 MU** at an average MCP of **₹ 16.59/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 309 time blocks from 2nd, 5th to 19th, 25th to 28th & 30th to 31th March, 2026. 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 109 time blocks from 2nd, 3rd, 6th, 7th, 9th, 11th, 14th, 16th to 18th, 25th & 27th March, 2026. 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 6 time blocks on 11th & 27th March, 2026. As there was no congestion in transmission system, the MCP for these time blocks was also ₹ 10.00/kWh.
- 1.5. The minimum ACP of ₹ 0.98/kWh in IEX was observed in 13 regions during the 2 time blocks from 10:45 - 11:00 to 11:00 - 11:15 Hrs on 29th March, 2026. As there was no congestion in transmission system, the MCP for this time block was also ₹ 0.98/kWh. Whereas, in PXIL, the minimum ACP of ₹ 6.29/kWh was observed in all regions during the 4 time blocks from 06:00 - 06:15 to 06:45 - 07:00 on 10th March, 2026. As there was no congestion in transmission system, the MCP for these time blocks was also ₹ 6.29/kWh. Further, in HPX, The minimum ACP of ₹ 10.00/kWh was observed in 13 regions during 6 time blocks on 11th & 27th March, 2026. As there was no congestion in transmission system, the MCP for these time blocks was also ₹ 10.00/kWh.

2. Real Time Market (RTM)

The volume of electricity transacted under RTM was **5,289.22 MU** at a Wt. Avg. Price of **₹ 3.30/kWh** in March, 2026.

2.1. The total **5,289.22 MU**, out of which **5,279.88** (99.82 %) was transacted in IEX, **6.86 MU** (0.13 %) was transacted in PXIL and **2.48 MU** (0.05 %) 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 March, 2026 vs February, 2026 and March, 2025 is shown below as **Figure-4**, **Figure-5** & **Figure-6**:

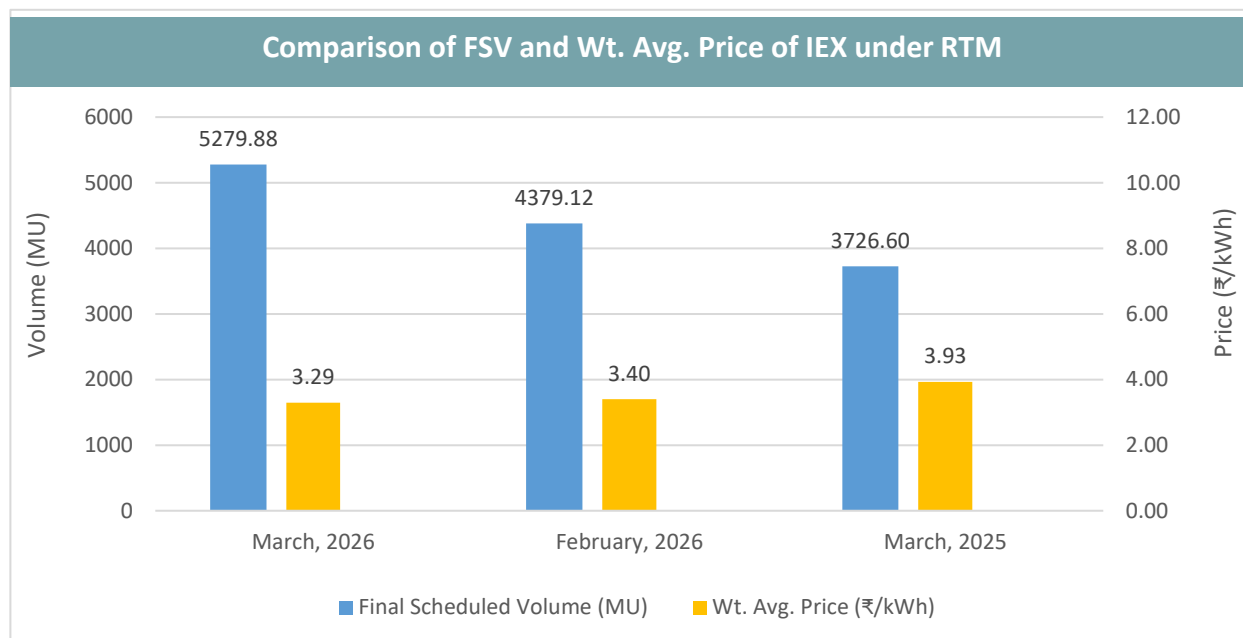


Figure-4

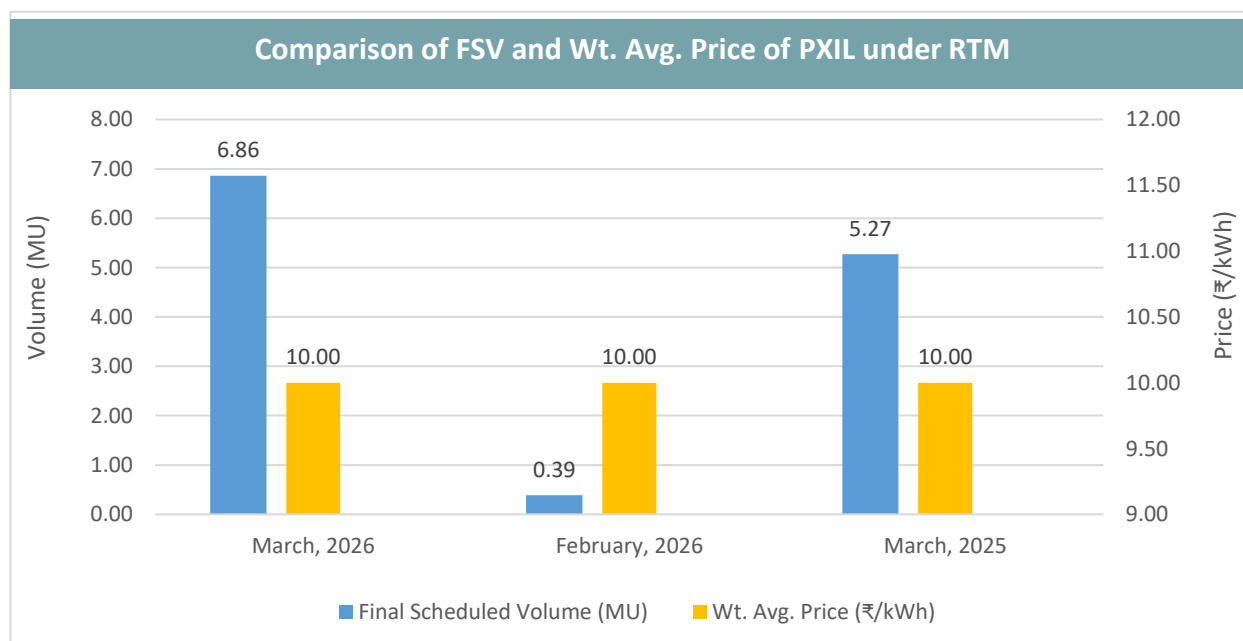


Figure-5

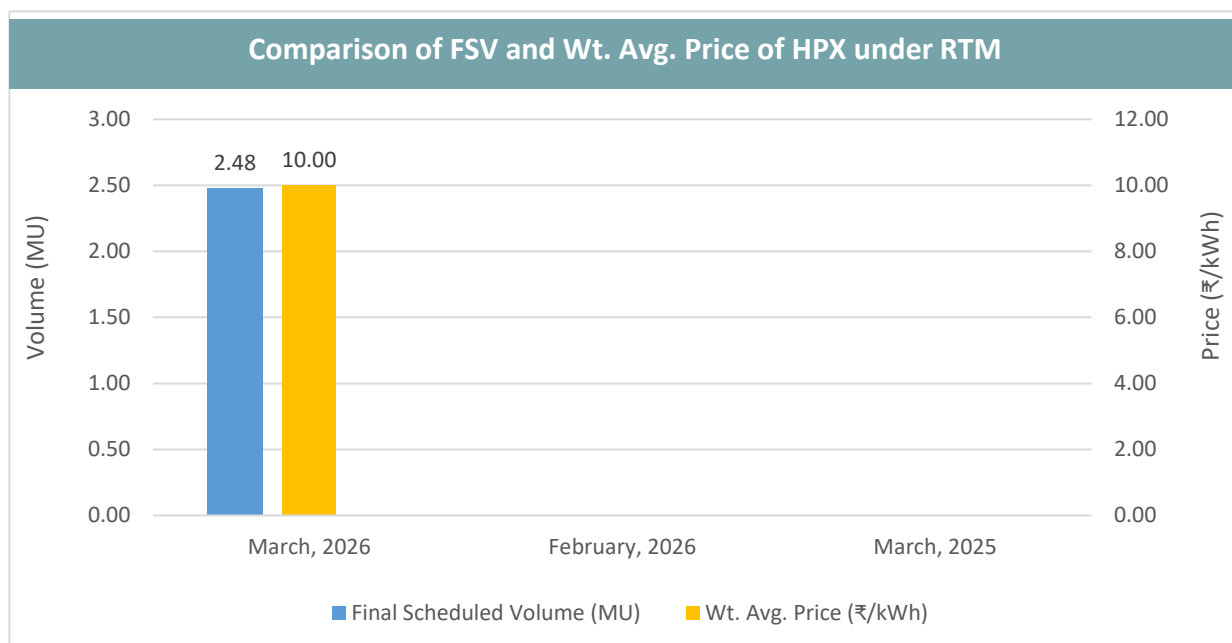


Figure-6

2.2. The RTM volume for March, 2026 in IEX is inclusive of Cross Border Transactions of Electricity with Nepal and Bhutan (details given at **Annexure XIII**), which was **174.35 MU** (i.e. 119.92 MU bought by Nepal, 40.45 MU sold by Nepal, 27.87 MU bought by Bhutan).

3. Green Day Ahead Market (GDAM)

The volume of electricity transacted under GDAM was **793.53 MU** at a Wt. Avg. Price of ₹ **3.84/kWh** in March, 2026.

3.1. The volume of electricity transacted under GDAM in March, 2026 was **793.53 MU** (456.53 MU in Solar, 312.54 MU in Non-Solar and 24.46 MU in Hydro) in IEX at a Wt. Avg. MCP of ₹ **3.84/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 March, 2026 vs February, 2026 and March, 2025 is shown below as **Figure-7**:

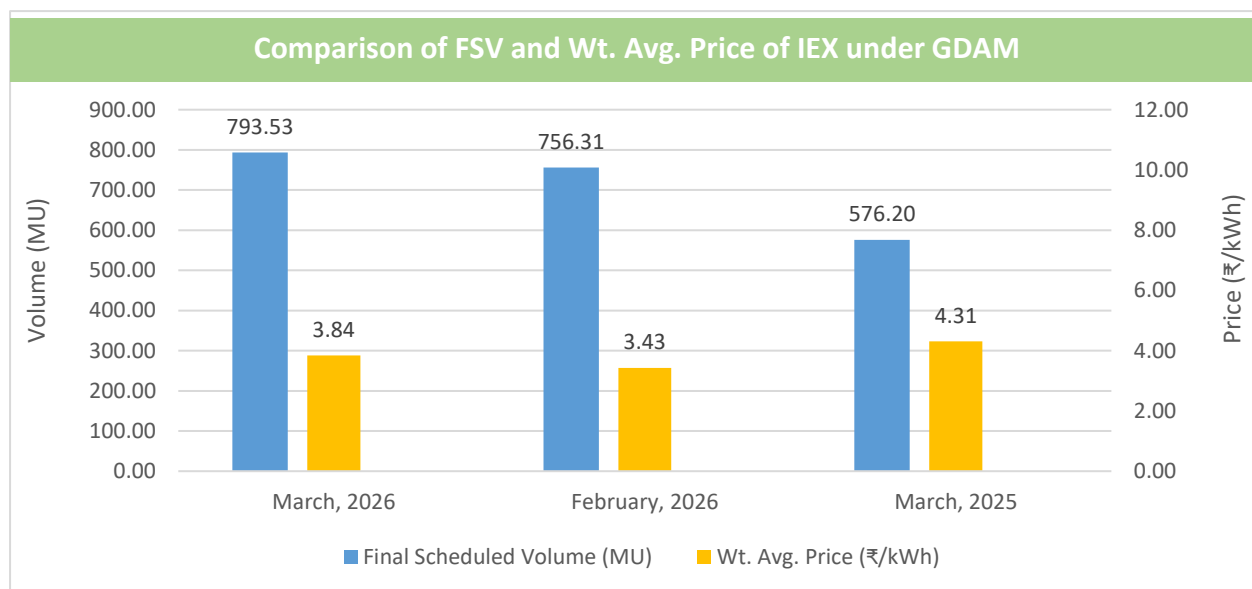


Figure-7

3.3. There was no real time curtailment in the power exchanges under Green Day Ahead Market during the month of March, 2026, February, 2026 and March, 2025.

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

S. No.	Entity Name	Sell		Entity Name	Purchase	
		(MU)	Percent (%)		(MU)	Percent (%)
1	Karnataka	140.99	17.77%	Damodar Valley	84.48	10.65%
2	AMBUJA CEMENTS LIMITED_Essel Park RJ	54.17	6.83%	Gujarat	80.02	10.08%
3	NTPC Renewable Energy Limited_KPS3	48.46	6.11%	Tamil Nadu	71.29	8.98%
4	ADANI RENEWABLE ENERGY	44.49	5.61%	Odisha	64.31	8.10%
5	Madhya Pradesh	31.97	4.03%	Punjab	59.34	7.48%
6	TP Saurya Limited Koppal	29.79	3.75%	ArcelorMittal Nippon Steel India Private	52.61	6.63%
7	Adani Renewable Energy Fiftv Six Limited PSS10	27.13	3.42%	Maharashtra	51.35	6.47%
8	ADANI RENEWABLE ENERGY FIFTY SIX LIMITED PSS9	21.64	2.73%	Uttar Pradesh	36.65	4.62%
9	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	19.15	2.41%	Andhra Pradesh	34.92	4.40%
10	ADANI RENEWABLE ENERGY FORTY FIVE LIMITED PSS5	18.15	2.29%	Madhya Pradesh	34.12	4.30%
Total Volume of top 10		435.93	54.94%	Total Volume of top 10	569.08	71.71%
Total Volume in PXs		793.53		Total Volume in PXs	793.53	

4. Term Ahead Market (TAM)

The volume of electricity transacted under TAM was **1,839.76 MU** at a Wt. Avg. Price of ₹ 6.36/kWh in March, 2026.

4.1. The total volume of electricity transacted on the power exchanges on delivery date basis under Term Ahead Market in March, 2026, February, 2026 and March, 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)
March, 2026	1,839.76	1.23 %	735.05 (39.95 %)	641.60 (34.87 %)	463.11 (25.17 %)
February, 2026	1,848.22	1.40 %	594.22 (32.15 %)	657.11 (35.55 %)	596.89 (32.30 %)
March, 2025	3,730.32	2.54 %	1260.29 (33.79 %)	1557.29 (41.75 %)	912.74 (24.47 %)

4.2. In the month of March, 2026, the electricity transacted in **High Price Term Ahead Market (HP-TAM)** in IEX under Daily or Anyday contract was **0.40 MU** at an average MCP of ₹ 12.30/kWh. No transactions took place in PXIL & HPX under **HP-TAM** during the month.

4.3. In March, 2026, there was transmission congestion of **5.59 MU** under TAM, out of which **5.59 MU** in PXIL and no congestion in IEX & HPX.

4.4. There was real time curtailment of **46.33 MU** under TAM, out of which 31.59 MU in IEX, 9.42 MU in PXIL and 5.32 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 March, 2026 with February, 2026 and March, 2025 are shown in Table – 1A & 1B:

(i) **Final Scheduled Volume (MU), March, 2026 vis- a- vis February, 2026 and March, 2025**

Period		Final Scheduled Volume (MU)				
		Daily or Any Day	Weekly	Monthly	Anyday Single Side	Total
IEX	March, 2026	365.42	-	168.71	200.92	735.05
	February, 2026	215.35	-	-	378.87	594.22
	MoM Change (%)	69.69	NA	NA	-46.97	23.70
	March, 2025	1120.48	-	26.83	112.98	1260.29
	YoY Change (%)	-67.39	NA	528.81	77.84	-41.68
PXIL	March, 2026	231.99	-	189.96	219.65	641.60
	February, 2026	150.39	-	119.62	387.10	657.11
	MoM Change (%)	54.26	NA	58.80	-43.26	-2.36
	March, 2025	821.15	-	89.93	646.21	1557.29
	YoY Change (%)	-71.75	NA	111.23	-66.01	-58.80
HPX	March, 2026	128.23	-	173.93	160.95	463.11
	February, 2026	11.52	-	97.31	488.06	596.89
	MoM Change (%)	1013.11	NA	78.74	-67.02	-22.41
	March, 2025	284.09	-	510.92	117.73	912.74
	YoY Change (%)	-54.86	NA	-65.96	36.71	-49.26

MoM: Month on Month, YoY: Year on Year, NA: Not Applicable, -: No transactions took place.

Table: 1A

(ii) Wt. Avg. MCP, March, 2026 vis- a- vis February, 2026 and March, 2025

Period		Wt. Average MCP (₹/kWh)			
		Daily or Any Day	Weekly	Monthly	Anyday Single Side
IEX	March, 2026	5.98	-	6.10	6.65
	February, 2026	5.35	-	-	5.68
	MoM Change (%)	11.78	NA	NA	17.08
	March, 2025	6.65	-	4.86	6.75
	YoY Change (%)	-10.08	NA	25.51	-1.48
PXIL	March, 2026	5.95	-	6.07	6.67
	February, 2026	4.69	-	5.24	5.16
	MoM Change (%)	26.87	NA	15.84	29.26
	March, 2025	6.85	-	5.10	6.07
	YoY Change (%)	-13.14	NA	19.02	9.88
HPX	March, 2026	7.51	-	6.10	6.98
	February, 2026	4.09	-	6.07	4.96
	MoM Change (%)	83.62	NA	0.49	40.73
	March, 2025	8.68	-	6.52	6.07
	YoY Change (%)	-13.48	NA	-6.44	14.99
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 623.22 MU at a Wt. Avg. Price of ₹ 5.63/kWh in March, 2026.

- 5.1. The volume of electricity transacted on IEX, PXIL and HPX under DAC & ID on delivery date basis during March, 2026 was **208.36 MU, 217.40 MU and 197.46 MU**, respectively.
- 5.2. In the month of March, 2026, the electricity transacted in **High Price Day Ahead Contingency & Intra Day (HP- DAC & ID)** - in IEX under DAC contract was **0.08 MU** at an average MCP of ₹ **11.75/kWh** and under ID contract was **0.24 MU** at an average MCP of ₹ **15.00/kWh**, in HPX under DAC contract was **0.35 MU** at an average MCP of ₹ **15.00/kWh**, in PXIL, no transactions took place under HP-DAC & ID.
- 5.3. In March, 2026, there was transmission congestion of **4.36 MU** under DAC & ID, out of which 0.02 MU in IEX, 4.26 MU in PXIL and 0.08 MU in HPX.
- 5.4. In March, 2026, there was real time curtailment of **1.51 MU** under TAM, out of which 0.33 MU in IEX, 0.01 MU in PXIL and 1.17 MU in HPX.
- 5.5. The total volume of electricity transacted under DAC & ID under Day Ahead Contingency & Intra Day contracts during March, 2026 and its comparison with February, 2026 and March, 2025 on delivery date basis are shown in Tables- 2A & 2B:

(i) Final Scheduled Volume (MU), March, 2026 vis- a- vis February, 2026 and March, 2025

	Period	Final Scheduled Volume (MU)		
		Day Ahead Contingency	Intra Day	Total
IEX	March, 2026	202.02	6.34	208.36
	February, 2026	178.83	2.17	181.00
	MoM Change (%)	12.97	192.17	15.12
	March, 2025	57.81	2.15	59.96
	YoY Change (%)	249.46	194.88	247.50
PXIL	March, 2026	195.43	21.97	217.40
	February, 2026	132.05	1.34	133.39
	MoM Change (%)	48.00	1539.55	62.98
	March, 2025	158.62	16.61	175.23
	YoY Change (%)	23.21	32.27	24.07
HPX	March, 2026	193.63	3.83	197.46
	February, 2026	55.27	0.38	55.65
	MoM Change (%)	250.33	907.89	254.82
	March, 2025	28.15	4.74	32.89
	YoY Change (%)	587.85	-19.20	500.36
<i>MoM: Month on Month, YoY: Year on Year, NA: Not Applicable, -: No transactions took place.</i>				

Table: 2A

(ii) Wt. Avg. MCP, March, 2026 vis- a- vis February, 2026 and March, 2025

	Period	Wt. Average MCP (₹/kWh)	
		Day Ahead Contingency	Intra Day
IEX	March, 2026	4.87	8.83
	February, 2026	4.50	4.25
	MoM Change (%)	8.22	107.76
	March, 2025	5.86	8.21
	YoY Change (%)	-16.89	7.55
PXIL	March, 2026	5.94	9.12
	February, 2026	4.76	9.01
	MoM Change (%)	24.79	1.22
	March, 2025	6.64	8.99
	YoY Change (%)	-10.54	1.45
HPX	March, 2026	5.55	8.66
	February, 2026	3.62	7.50
	MoM Change (%)	53.31	15.47
	March, 2025	7.27	6.03
	YoY Change (%)	-23.66	43.62
<i>MoM: Month on Month, YoY: Year on Year, NA: Not Applicable, -: No transactions took place.</i>			

Table: 2B

6. Green Term Ahead Market (GTAM)

*The volume of electricity transacted under GTAM was **145.05 MU** at a Wt. Avg. Price of **₹ 4.91/kWh** in March, 2026.*

The total volume of electricity transacted in the PXs under GTAM on delivery date basis **145.05 MU** (Solar: **30.61 MU**, Non-Solar: **90.76 MU** and Hydro: **23.68 MU**). The Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of IEX, PXIL and HPX under GTAM for March, 2026 is shown below as **Figure-8, Figure-9, Figure-10 and Figure-11**:

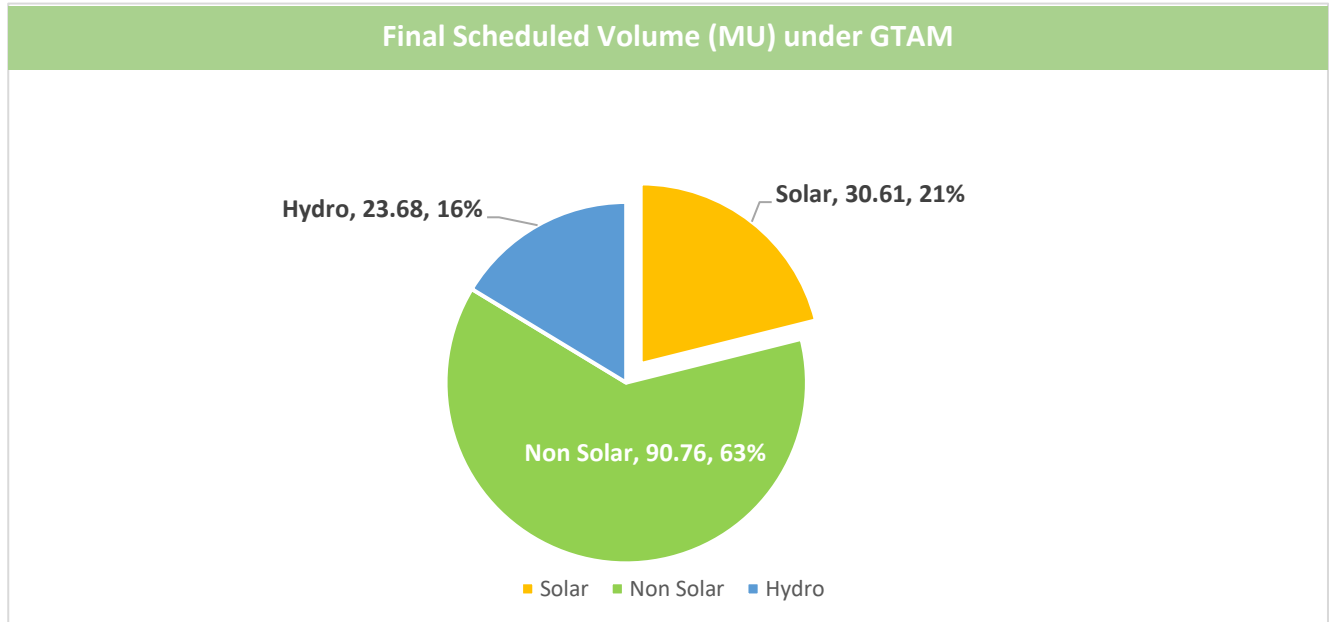


Figure-8

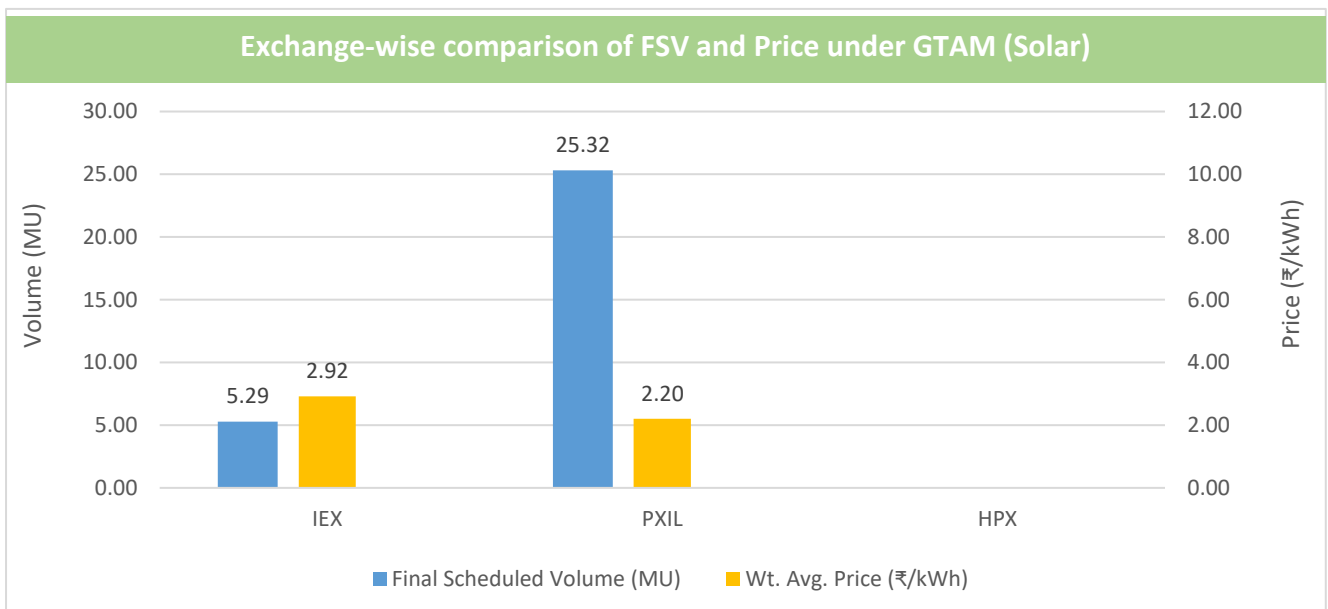


Figure-9

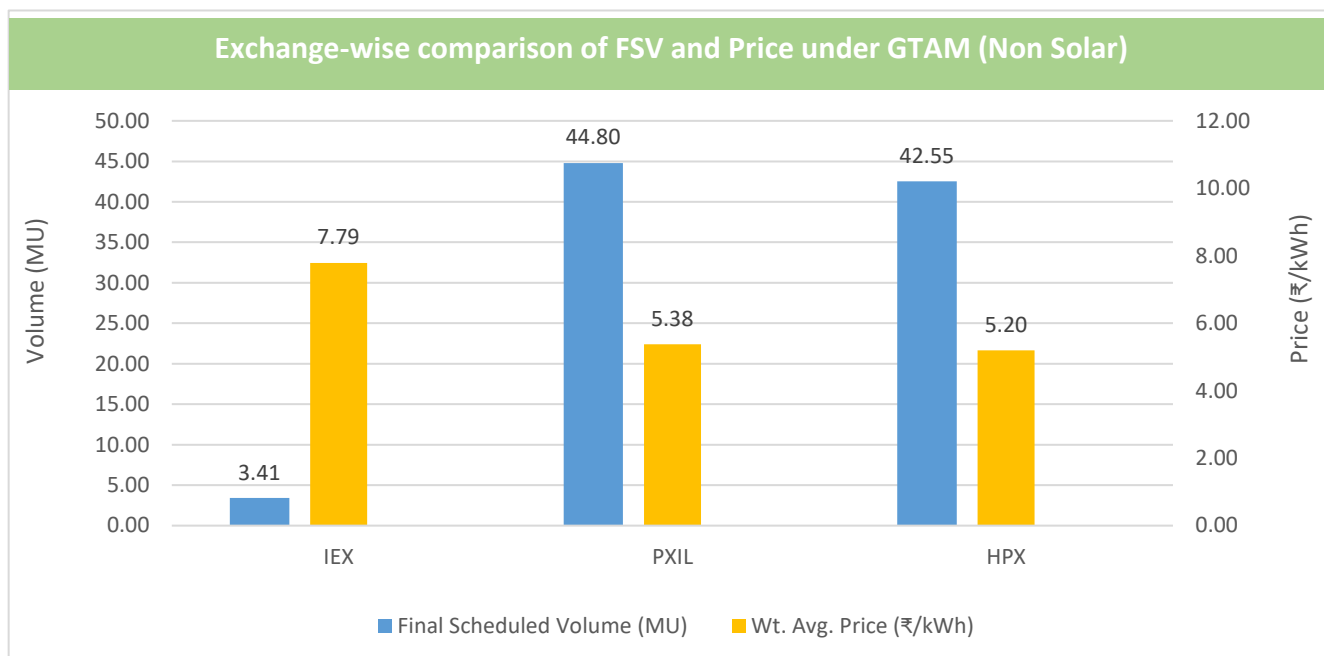


Figure-10

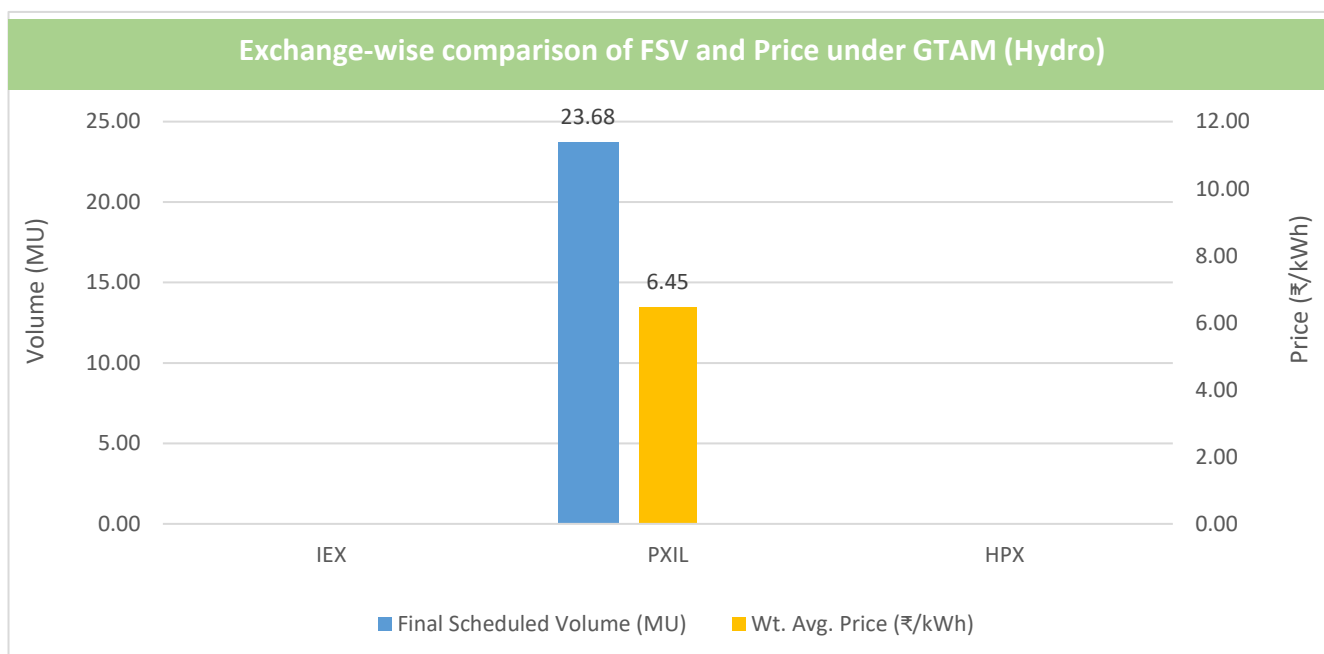


Figure-11

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

The volume of electricity transacted under G-DAC & ID was 10.03 MU at a Wt. Avg. Price of ₹ 6.22/kWh in March, 2026.

The total volume of electricity transacted in the IEX, PXIL & HPX under G-DAC & ID on delivery date basis was **145.05 MU** (Solar: **30.61 MU**, Non-Solar: **90.76 MU** and Hydro: **23.68 MU**). The Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of IEX, PXIL and HPX under G-DAC & ID for March, 2026 is shown below as **Figure-12, Figure-13, Figure-14 and Figure-15:**

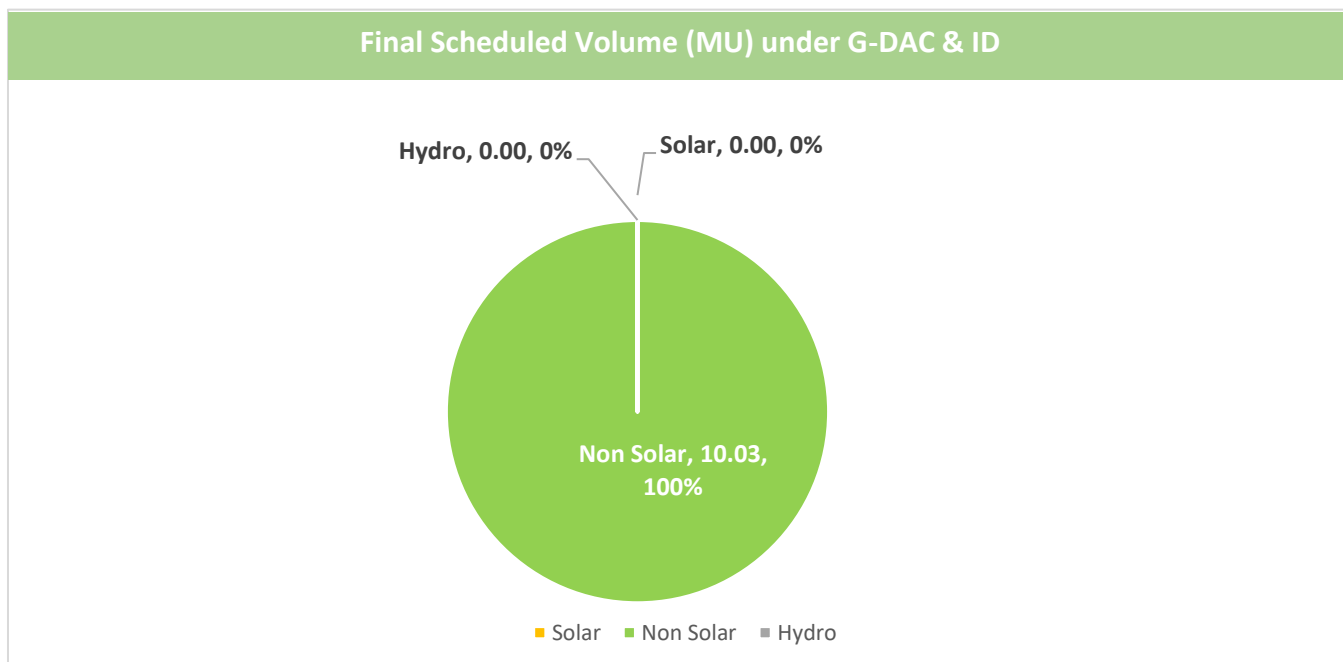


Figure-12

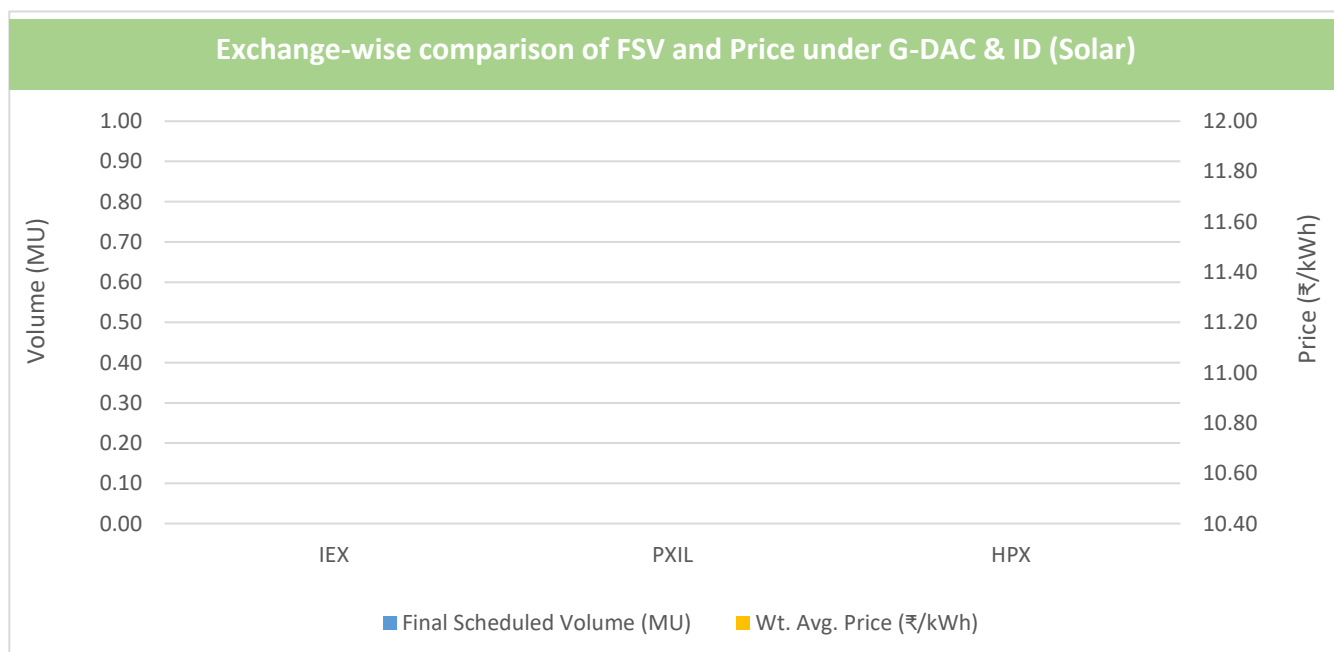


Figure-13

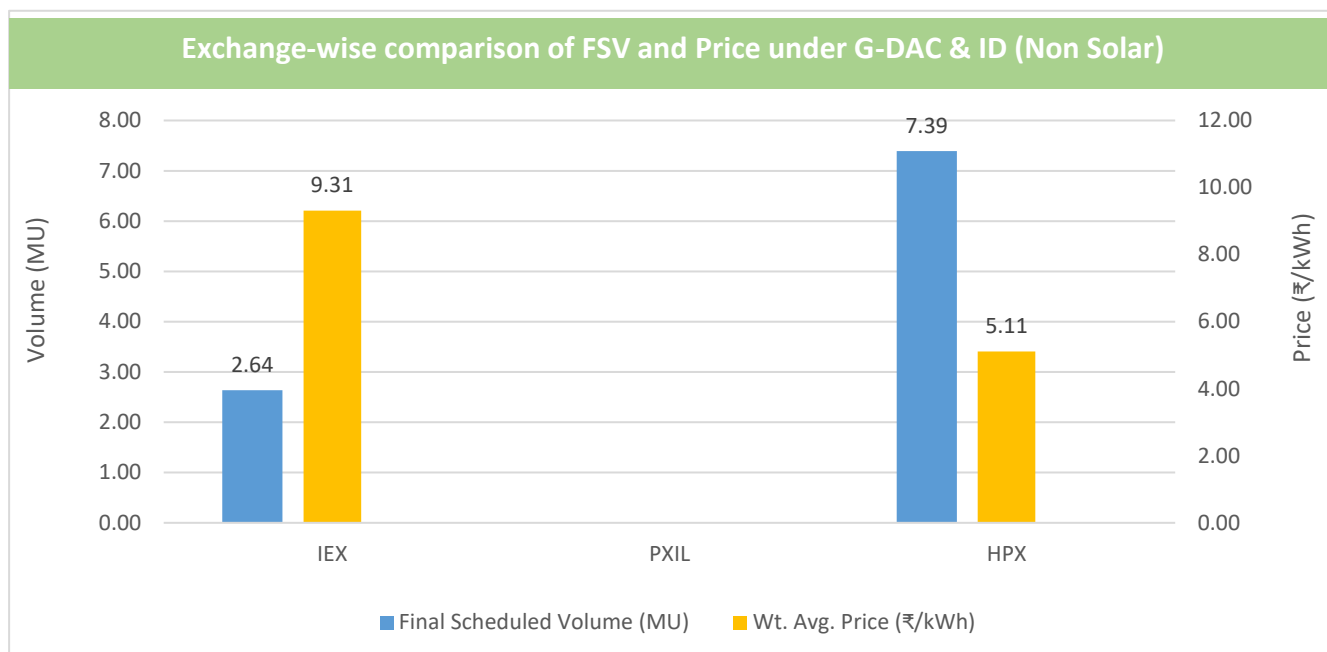


Figure-14

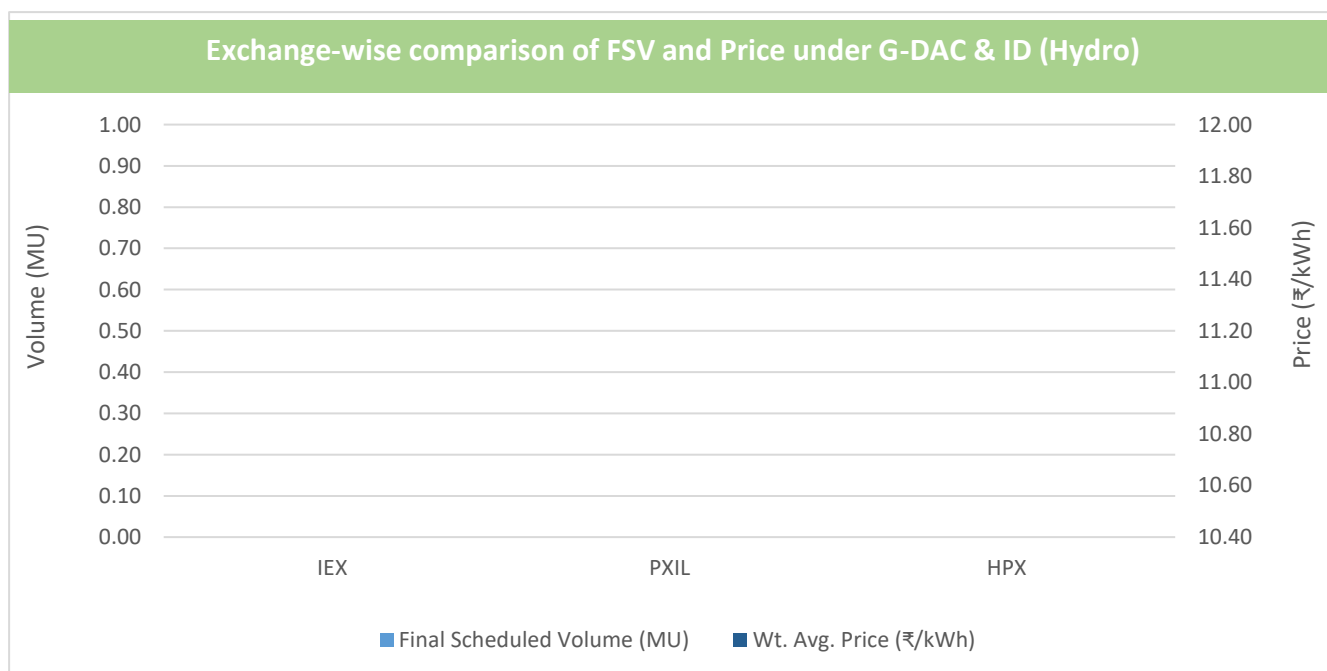


Figure-15

8. Bilateral Transactions

The total volume of electricity transacted through bilateral transactions under short term market in March, 2026 was 7,653.13 MU

The total volume of electricity transacted through **bilateral (GNA & t-GNA) transactions** under short term market in March, 2026 was **7,653.13 MU** (details given at **Annexure III**). The total buy volume of electricity transacted in bilateral market through direct and trader transactions in March, 2026 were **3,168.80 MU** and **4,484.32 MU** respectively. The details of bilateral transactions of Electricity during March, 2026 are shown in table below:

March, 2026	Direct	Traders	Total Bilateral Transaction (MU)
Total	3,168.80	4,484.32	7,653.13
Minimum	0.02	0.24	-
Maximum	925.61	1515.01	-

Table -3A

Top five Buyers in Bilateral transactions

Entity Name	Direct		Entity Name	Through Traders	
	(MU)	Percent		(MU)	Percent
Maharashtra	925.61	29.21%	Gujarat	1515.01	33.78%
Jammu Kashmir	407.86	12.87%	Karnataka	663.21	14.79%
Telangana	259.99	8.20%	Maharashtra	394.15	8.79%
Rajasthan	249.74	7.88%	HIMACHAL PRADESH	256.03	5.71%
Odisha	225.66	7.12%	Uttarakhand	210.36	4.69%
Total Volume	2068.85	65.29%	Total Volume	3038.76	67.76%
Total Volume in Bilateral	3168.80		Total Volume in Bilateral	4484.32	

Top five Sellers in Bilateral transactions

Entity Name	Direct		Entity Name	Through Traders	
	(MU)	Percent		(MU)	Percent
Uttar Pradesh	978.71	30.89%	Adani Power Limited- Raipur TPP	475.64	10.61%
Punjab	637.93	20.13%	Punjab	321.96	7.18%
ADANI HYBRID SOLAR ENERGY JAISALMER	154.48	4.88%	2X600 VEDANTA LIMITED Chhattisgarh	214.05	4.77%
RKM_POWER	133.57	4.22%	Adani Power Limited - Raigarh TPP	212.82	4.75%
Jindal India Power Limited	132.45	4.18%	Jaypee Nigrie Super Thermal Power Plant	212.17	4.73%
Total Volume	2037.15	64.29%	Total Volume	1436.65	32.04%
Total Volume in Bilateral	3168.80		Total Volume in Bilateral	4484.32	

8.1. The region-wise buy volumes of electricity transacted bilaterally during March, 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	280.69	281.64	1128.3	2333.21	1092.5	662.52	639.46	1097.8	27.74	109.14
Minimum	0.12	0.91	0.02	9.74	0.02	1.61	1.49	0.24	0.29	2.52
Maximum	225.66	134.41	925.61	1515.01	407.86	256.03	259.99	663.21	27.45	41.78

Table-3B

8.2. **Deviation Volume** -The volume of Deviation observed in March, 2026 in import and export were **2,798.53 MU** and **3,637.65 MU** respectively. The total volume of Deviation observed in March, 2026 can be taken as **3,218.09 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 March, 2026 is shown in **Figure 16**:

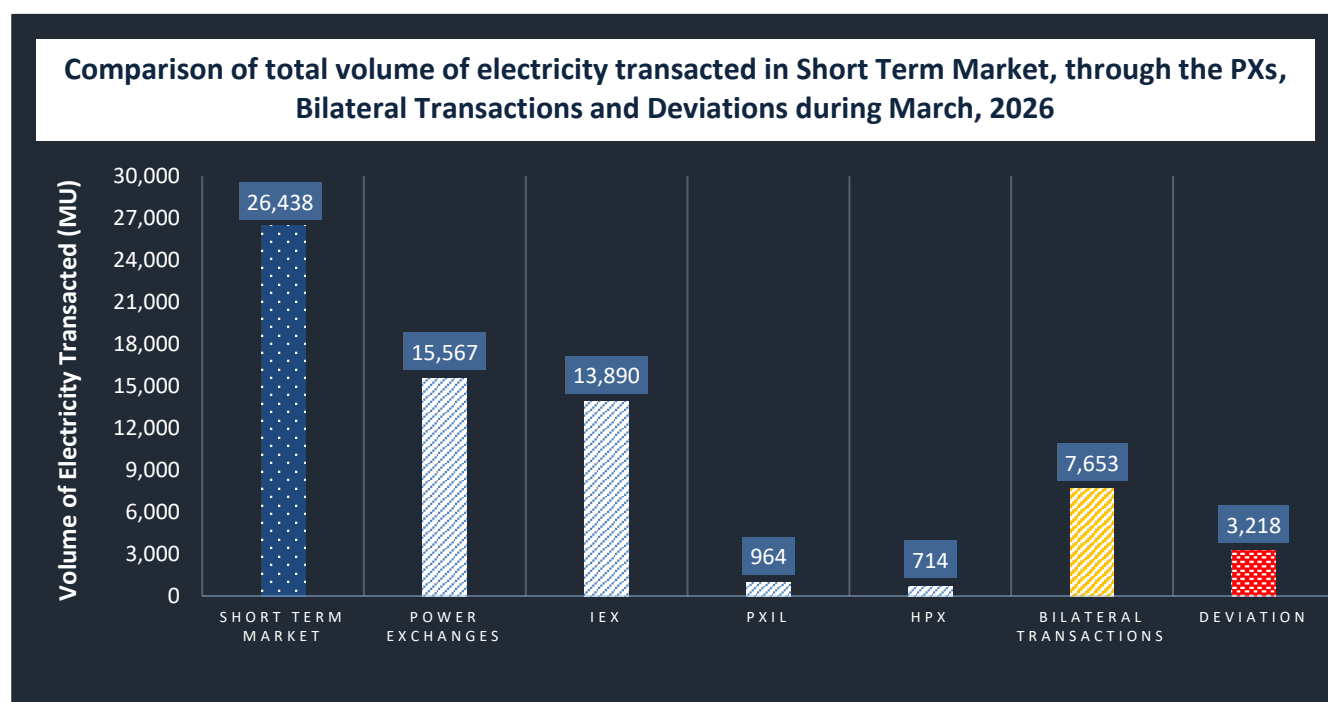
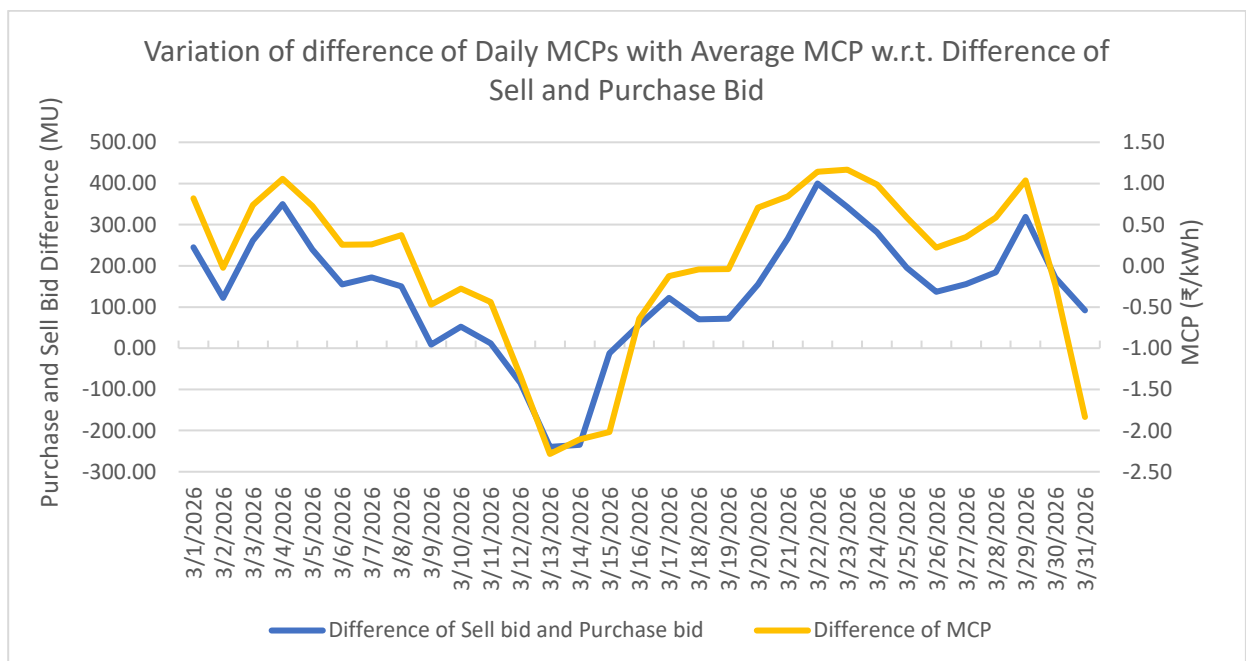


Figure -16

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

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 March, 2026 month. The observations made are as under:

- 9.2. 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.
- 9.3. 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 Coal Generation. Further, the regression analysis revealed that the elasticity of the Daily Wt. Avg. MCP with respect Coal Generation was **3.03** in March, 2026.
- 9.4. 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:



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

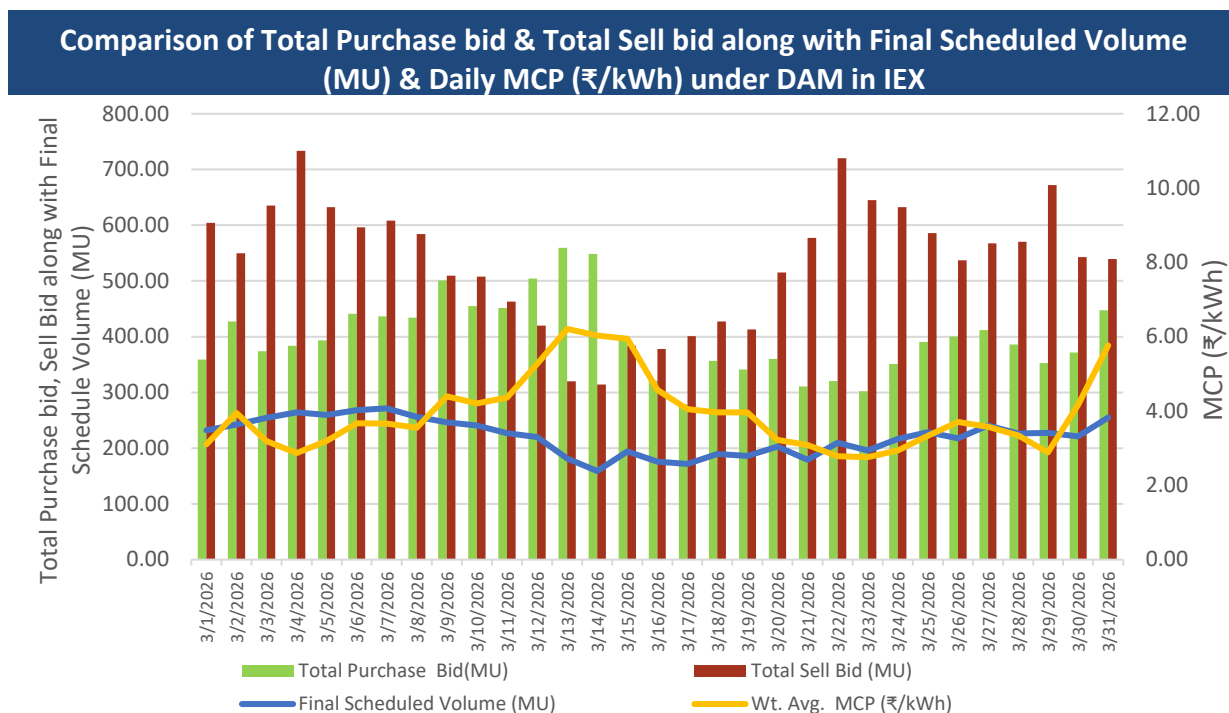


Figure – 17

9.6. 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 March, 2026, it is observed that on second Monday (9th March, 2026), FSV showed decreasing trend in comparison to second Sunday (8th March, 2026), on third Sunday (15th March, 2026), FSV showed increasing trend in comparison to second Saturday (14th March, 2026), on fourth Sunday (22nd March, 2026), FSV showed increasing trend in comparison to third Saturday (21st March, 2026).

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

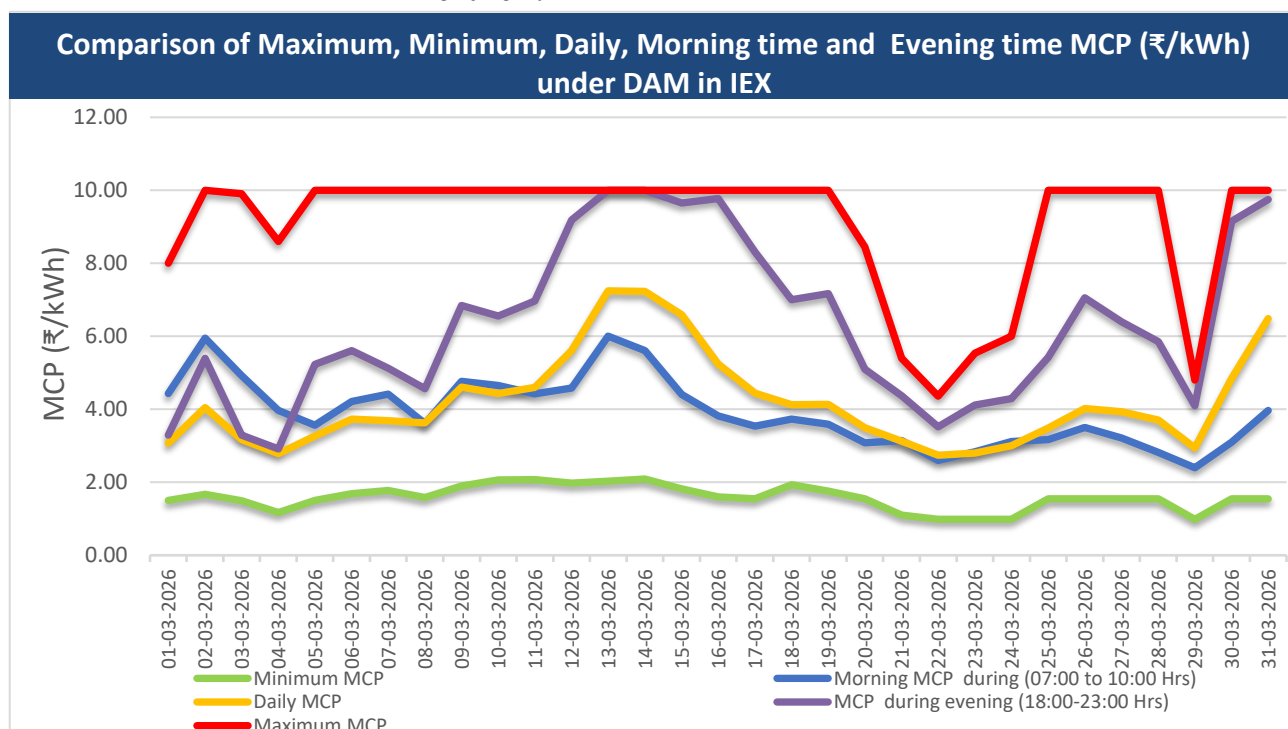


Figure-18

9.8. The Market Clearing Price duration curves for time block wise MCP for the month of March, 2026 is shown in **Figure-19**, whereas the day wise MCP duration curve for the period 1st April, 2025 to 31st March, 2026 is shown in **Figure-20**.

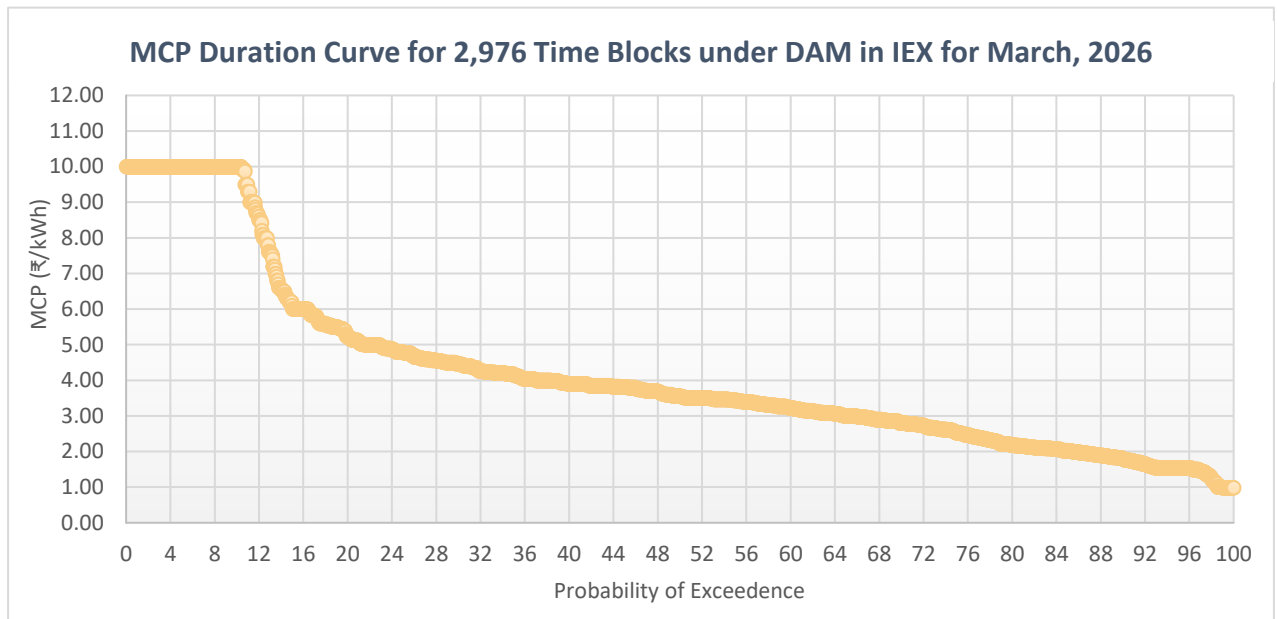


Figure – 19

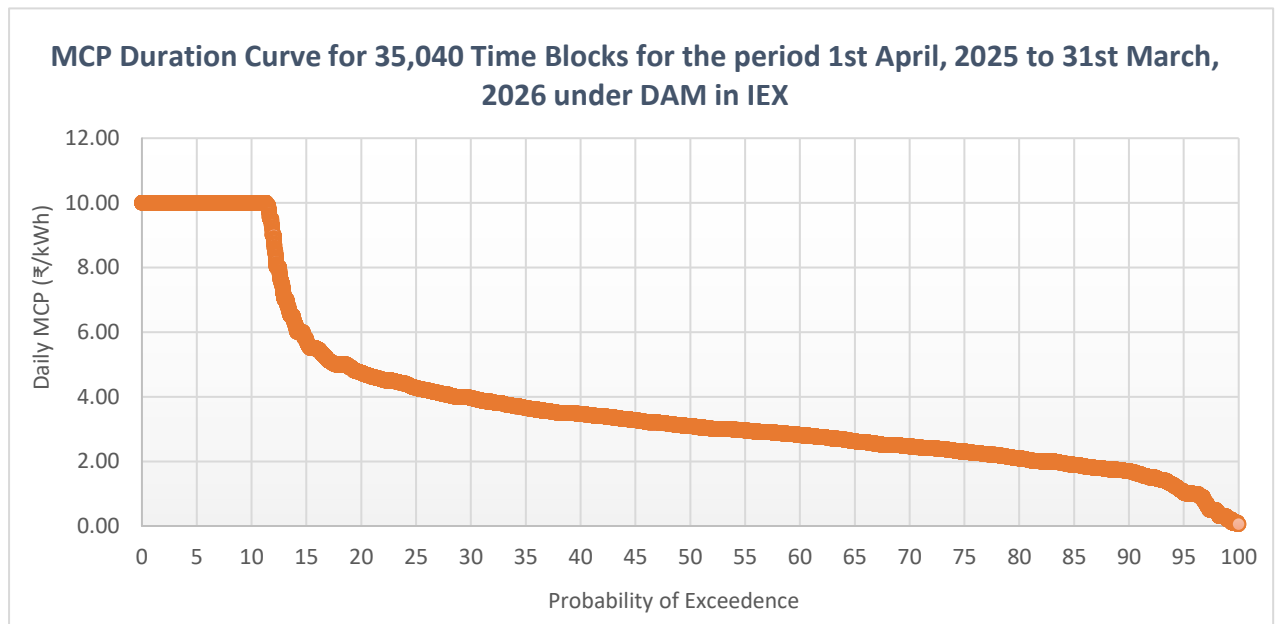


Figure – 20

9.9. It can be seen in figure 19 above that in the MCP duration curve of March, 2026, for 41.00 % of the time MCP was above Wt. Avg. MCP of the month (i.e. ₹ 3.88/kWh) and almost 59.00 % 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 31th March, 2026 (figure-20), that for 32.00 % of the time the MCP was above the Avg. MCP for the period (i.e. ₹ 3.86/kWh) and for 68.00 % of the time the MCP was below the Avg. MCP for the period.

9.10. 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.

9.11. In March, 2026, the maximum FSV occurred mostly during **the time period 08-09 Hrs** (on 14 no. of days). Whereas, the maximum MCP occurred mostly during **the time period 18-19 Hrs** (on 16 no. of days). Similarly, the minimum FSV occurred mostly during **the time period 22-24 Hrs** (on 18 no. of days). Whereas, the minimum MCP occurred mostly during **the time period 13-14 Hrs** (on 27 no. of days). [Annexure VI]

9.12. In March, 2026, there was congestion of 1.75 MU in IEX, 0.01 MU in PXIL & no congestion in HPX under DAM. Further, in February, 2026, there was no congestion in IEX, PXIL & HPX under DAM. Further, in March, 2025, there was no congestion in IEX, PXIL & no transactions took place in HPX under DAM.

9.13. In March, 2026, there was no real time curtailment in IEX, PXIL & HPX under DAM. Further, in February, 2026, there was no real time curtailment in IEX, PXIL & HPX under DAM. Further in March, 2025, there was no real time curtailment in IEX, PXIL & no transactions took place in HPX under DAM.

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

S. No.	Entity Name	Sell		Entity Name	Purchase	
		(MU)	Percent (%)		(MU)	Percent (%)
1	Uttar Pradesh	533.21	7.77%	Telangana	1931.26	28.13%
2	Rajasthan	508.65	7.41%	Gujarat	1088.86	15.86%
3	Chhattisgarh	457.39	6.66%	West Bengal	792.67	11.55%
4	Tamil Nadu	319.52	4.65%	Maharashtra	519.79	7.57%
5	Odisha	317.90	4.63%	Druk Green Power	391.02	5.70%
6	KSK MAHANADI POWER	254.81	3.71%	Karnataka	260.75	3.80%
7	Jindal Power Limited, Stage-2	253.03	3.69%	Uttar Pradesh	258.12	3.76%
8	Assam	220.84	3.22%	Uttarakhand	183.49	2.67%
9	Bihar	217.14	3.16%	Tamil Nadu	178.11	2.59%
10	Madhya Pradesh	196.17	2.86%	Andhra Pradesh	131.41	1.91%
Total Volume of top 10		3278.68	47.76%	Total Volume of top 10	5735.47	83.55%
Total Volume in PXs		6864.96		Total Volume in PXs	6864.96	

9.15. The total volume of electricity purchased by Discoms/Licensees under DAM in March, 2026 was **6,131.04 MU**, which constituted **89.31 %** 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 March, 2026 was **3,695.03 MU**, which constituted **53.82 %** of total volume of electricity sold on the power exchanges.

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

10.2. 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 Coal Generation. Further, the regression analysis revealed that the elasticity of the Daily Wt. Avg. MCP with respect to Coal Generation was **4.61** in March, 2026.

10.3. 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**.

10.4. The Total Purchase Bid, Total Sell Bid, Daily Wt. Avg. MCP and FSV are shown in **Figure-21** below:

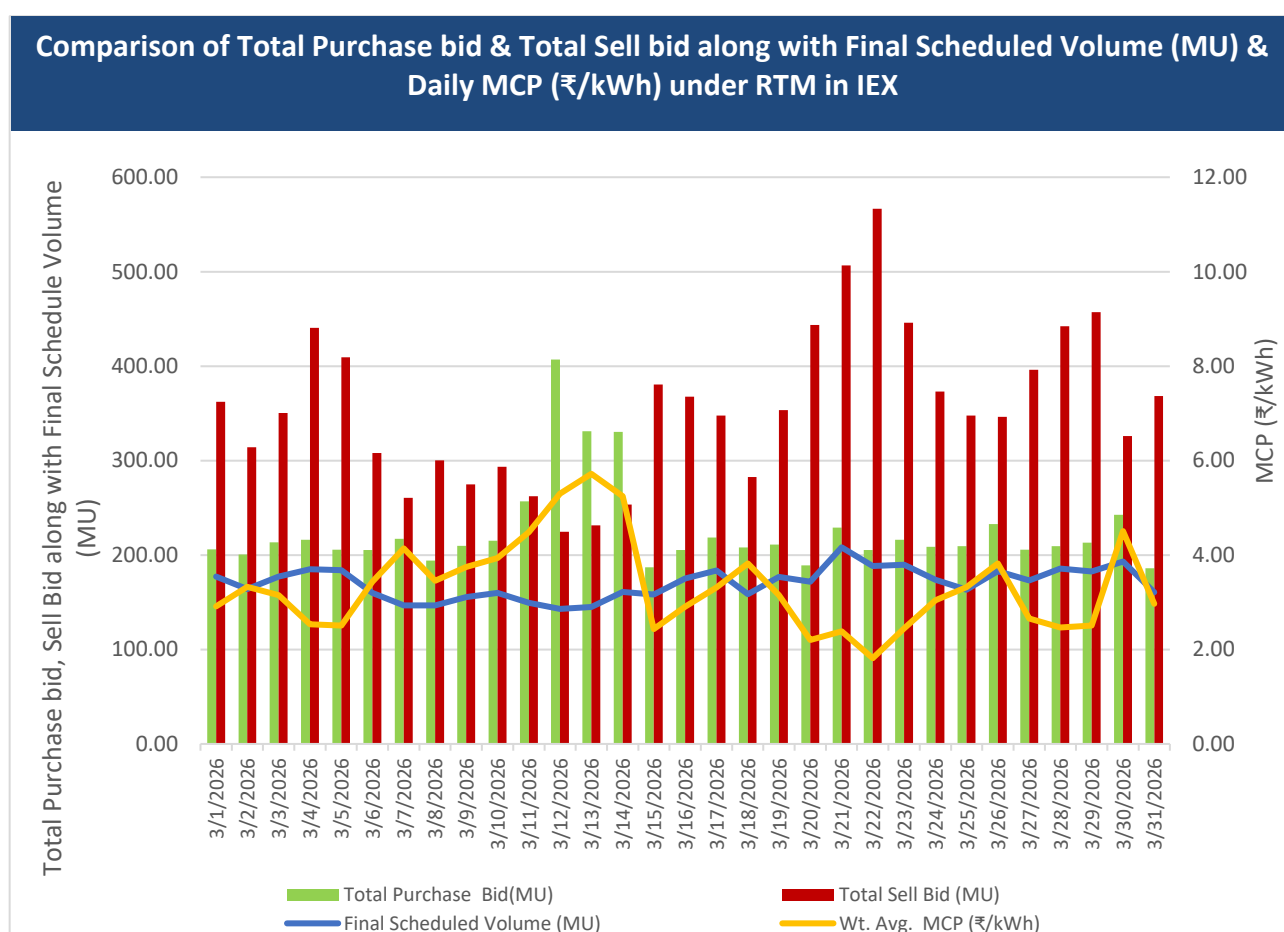
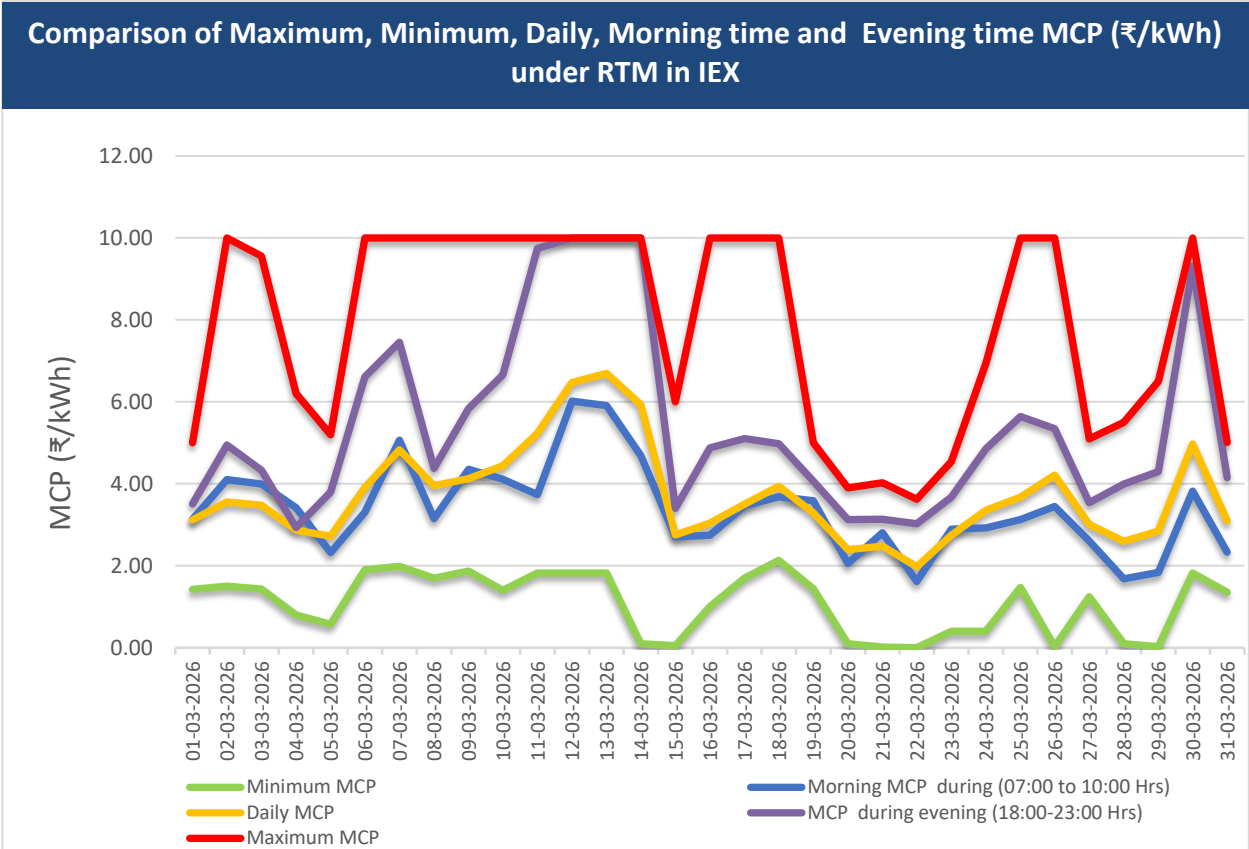
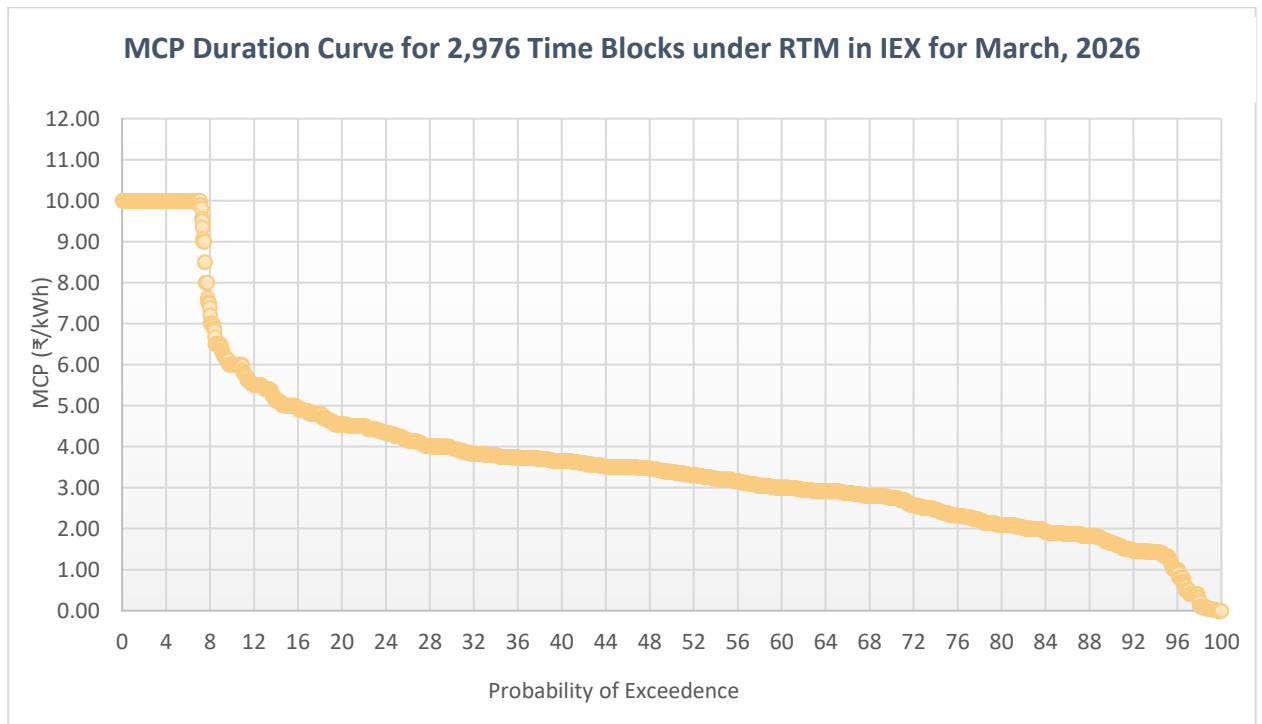


Figure-21

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



10.6. The Market Clearing Price duration curves for time block wise MCP for the month of March, 2026 is shown in **Figure-23**, whereas the day wise MCP duration curve for the period 1st April, 2025 to 31st March, 2026 is shown in **Figure-24**.



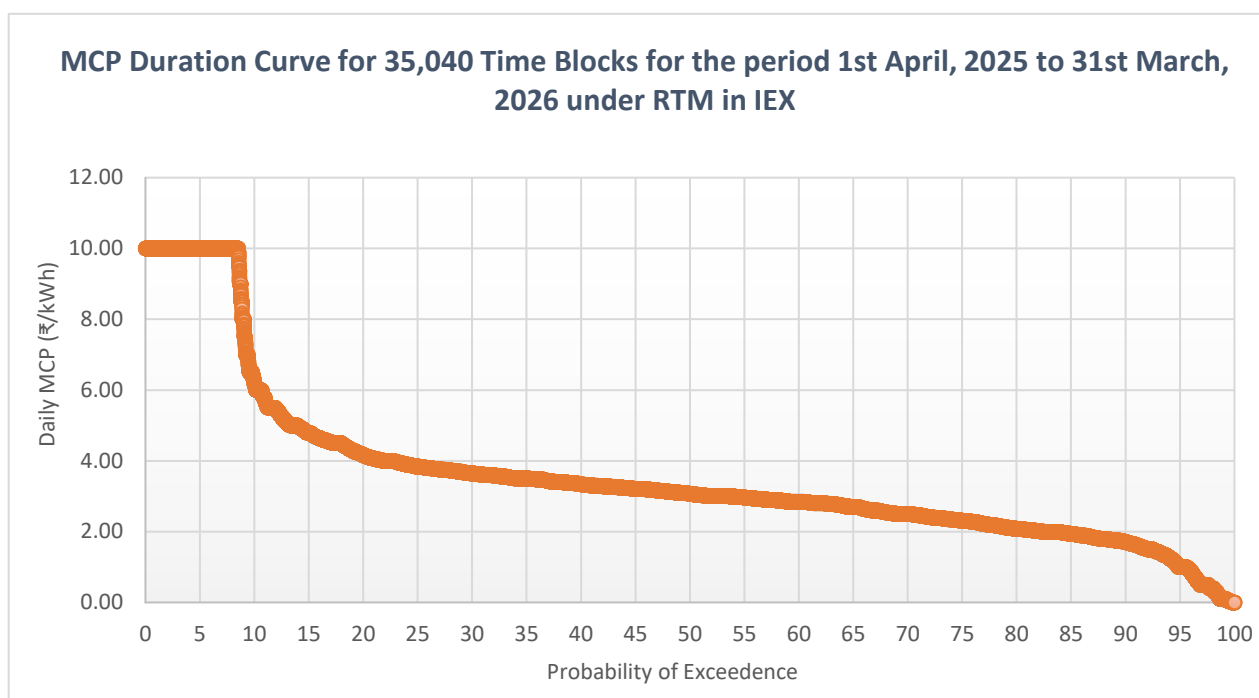


Figure-24

10.7. It can be seen in figure 23 above that in the MCP duration curve of March, 2026, for 52.00 % of the time the MCP was above the Wt. Avg. MCP of the month (i.e. ₹ 3.29/kWh) and for 48.00 % 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 March, 2026 (figure 24) that, for 32.00 % of the time MCP was above the Wt. Avg. MCP for the period (i.e. ₹ 3.59/kWh) and for 68.00 % of the time the Daily Wt. Avg. MCP was below the Wt. Avg. MCP for the period.

10.8. In March, 2026, the maximum FSV occurred mostly during the **time period 14-15 Hrs** (on 14 no. of days). Whereas, the maximum MCP also occurred mostly during the **time period 18-20 Hrs** (on 10 no. of days). Similarly, the minimum FSV occurred mostly during the **time period 00-02 Hrs** (on 9 no. of days). Whereas, the minimum MCP occurred mostly during the **time period 13-14 Hrs** (on 20 no. of days).[Annexure X]

10.9. In March, 2026, there was congestion of **2.99 MU** in IEX and no congestion in PXIL & HPX under RTM. Further, in February, 2026, there was no congestion in IEX & PXIL and no transaction took place in HPX under RTM. Similarly, in March, 2025, there was congestion of **6.36 MU** in IEX, no congestion in PXIL & no transaction took place in HPX under RTM.

10.10. In March, 2026, no real time curtailment in IEX & PXIL and no transaction took place in HPX under RTM. Further, in February, 2026, no real time curtailment in IEX & PXIL and no transaction took place in HPX under RTM. Similarly, in March, 2025, there was no real time curtailment in IEX & PXIL and no transaction took place in HPX under RTM.

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

S. No.	Entity Name	Sell		Entity Name	Purchase	
		(MU)	Percent (%)		(MU)	Percent (%)
1	Bihar	668.78	12.64%	Punjab	1304.82	24.67%
2	Tamil Nadu	622.00	11.76%	Telangana	643.62	12.17%
3	Odisha	256.12	4.84%	Andhra Pradesh	438.72	8.29%
4	Rajasthan	241.34	4.56%	Maharashtra	365.60	6.91%
5	Madhya Pradesh	203.79	3.85%	Uttar Pradesh	327.09	6.18%
6	Uttar Pradesh	197.55	3.74%	Gujarat	316.87	5.99%
7	Assam	184.50	3.49%	West Bengal	270.36	5.11%
8	Jharkhand	166.48	3.15%	Karnataka	107.40	2.03%
9	Jammu Kashmir	134.99	2.55%	Madhya Pradesh	106.20	2.01%
10	KSK MAHANADI POWER	117.85	2.23%	Damodar Valley	98.33	1.86%
Total Volume of top 10		2793.41	52.81%	Total Volume of top 10	3979.01	75.23%
Total Volume in PXs		5289.21		Total Volume in PXs	5289.21	

10.12. The total volume of electricity purchased by Discoms/Licensees under RTM in March, 2026 was **4,708.77 MU**, which constituted **89.03 %** 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 March, 2026 was **3,465.34 MU**, which constituted **65.52 %** of total volume of electricity sold on the power exchanges.

Transactions in Tertiary Reserve Ancillary Services Segment

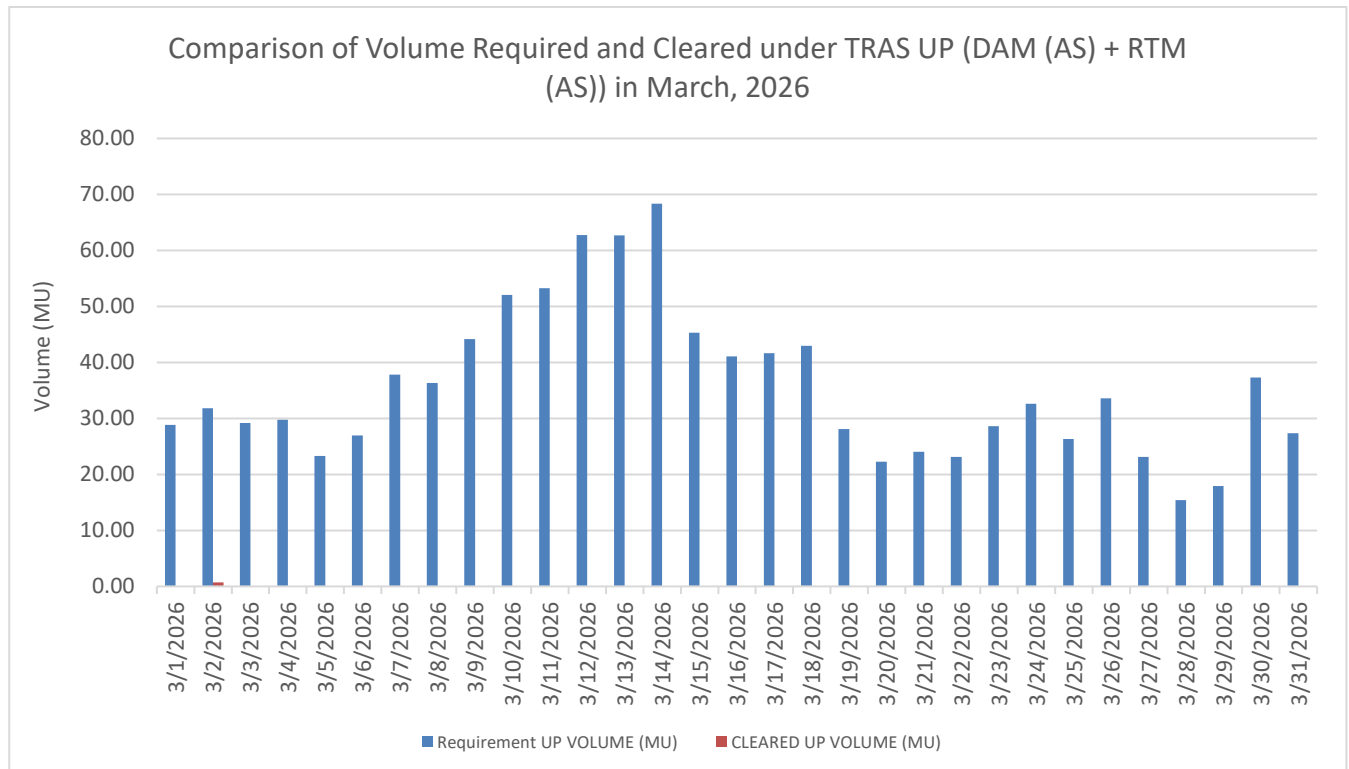
In the TRAS segment, a total of 0.74 MU of volume was cleared in TRAS UP segment (DAM (AS) + RTM (AS)) out of which 0.53 MU was dispatched with an Average MCP of Rs. 19.97/kWh through RTM (AS).

In TRAS DOWN segment (DAM (AS) + RTM (AS)), a total of 290.73 MU volume was cleared, out of which 57.73 MU was dispatched with an Average MCP of Rs. 0.05/kWh through DAM (AS) and 184.54 MU was dispatched with an Average MCP of Rs. 0.06/kWh through RTM (AS).

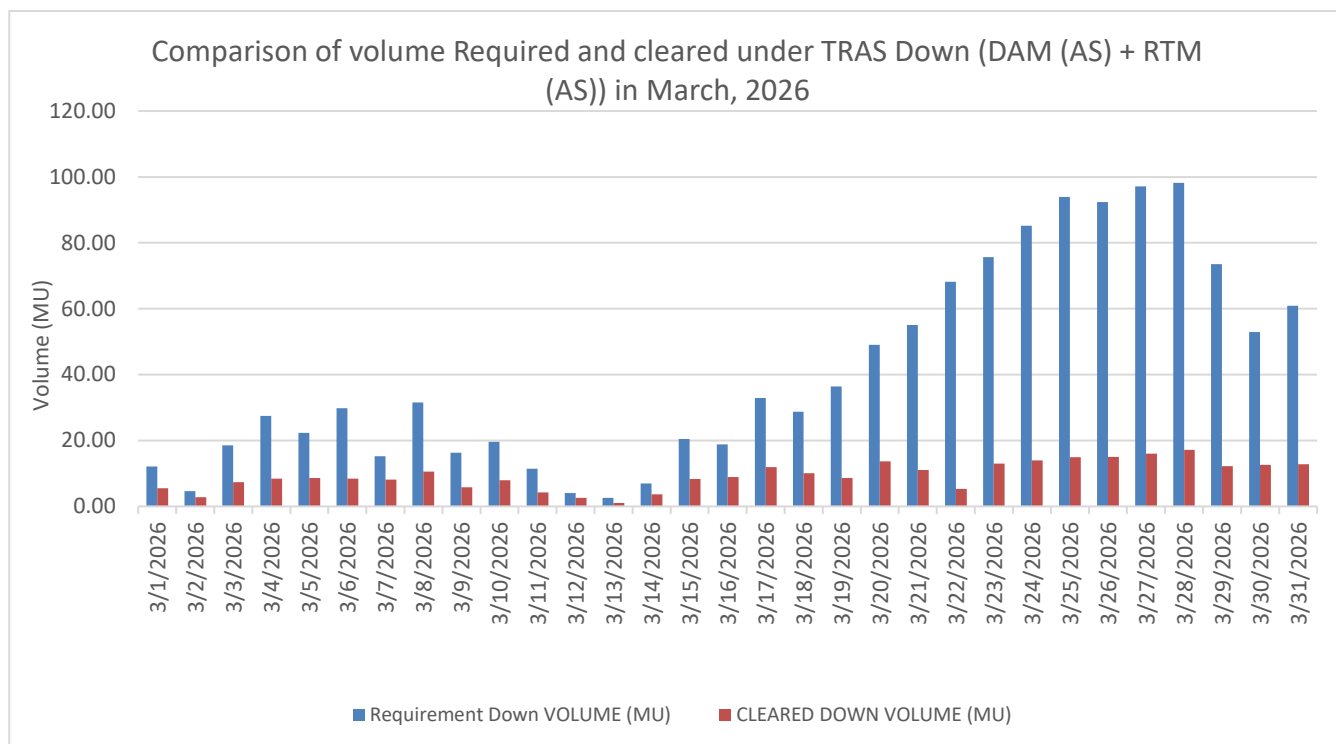
Summary of total volume cleared and dispatched under TRAS UP and TRAS Down along with Weight Average Prices for the Dispatched Volume.

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	538.02	0.01	0.00	10.00	296.64	74.21	57.73	0.05
AS-RTM	560.14	0.73	0.53	19.97	965.54	216.52	184.54	0.06

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	Adani Power Limited - Raigarh TPP	-	4.09	-	2.86
2	Adani Power Limited-Raipur TPP	-	15.17	-	5.53
3	Adani Power Ltd Stage-3 (U-7&8)	-	3.59	-	-
4	Adani Power Ltd-Stage-3 (U-9)	-	-	-	2.96
5	COASTAL ENERGEN PRIVATE LIMITED	-	-	-	0.16
6	Dhariwal ISTS	-	0.80	-	0.15
7	DHARIWAL STU OTH	-	0.80	-	0.17
8	LANCO AMARKANTAK POWER LIMITED	-	1.04	-	5.48
9	MAHAN ENERGEN LIMITED U#1	-	3.74	-	6.57
10	MAHAN ENERGEN LIMITED U#2	-	3.48	-	8.34
11	MAITHON POWER LIMITED	-	-	-	7.97
12	MB POWER (MADHYA PRADESH) LIMITED	-	-	-	5.68
13	NTPC DADRI GPS RLNG	-	-	0.26	-
14	NTPC JhanorGandhar GPS RLNG	-	-	0.13	-
15	NTPC Kawas GPS RLNG	-	-	0.14	-
16	Prayagraj Power Generation Company Limited	-	-	-	14.04
17	Sasan Power Limited	-	20.22	-	101.10
18	SEIL ENERGY INDIA LIMITED	-	-	-	3.47
19	SEIL Energy India Limited Project II	-	4.81	-	20.07

Source - Grid India

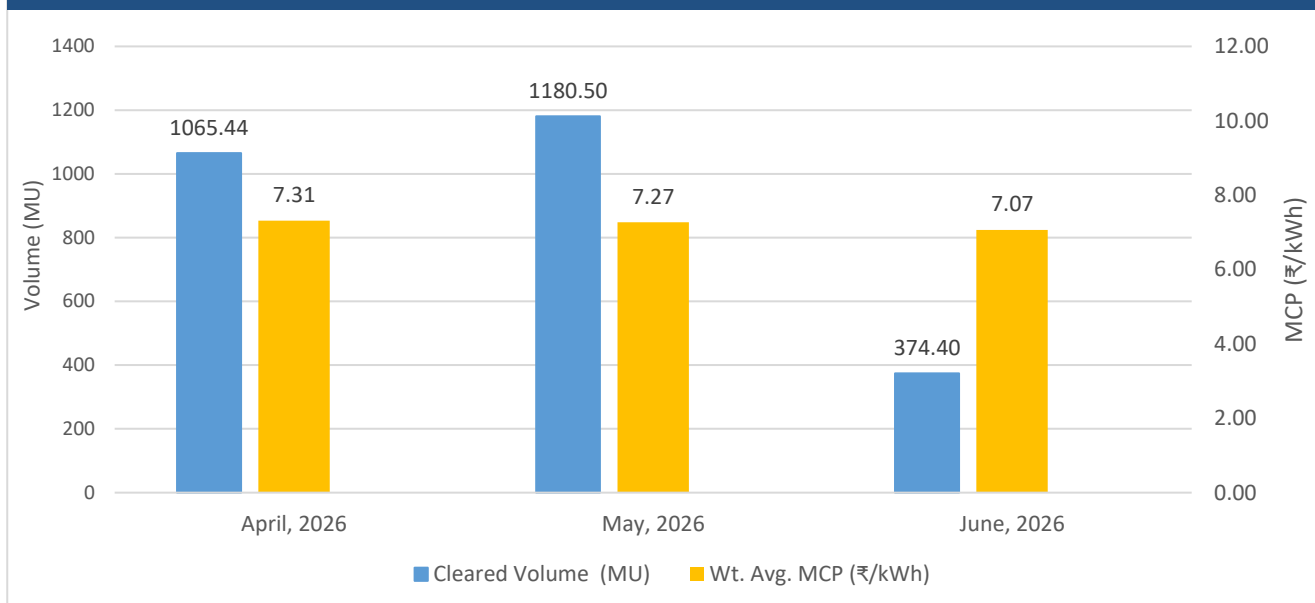
Forward Signals in Power market

1. TAM future Prices and Volume

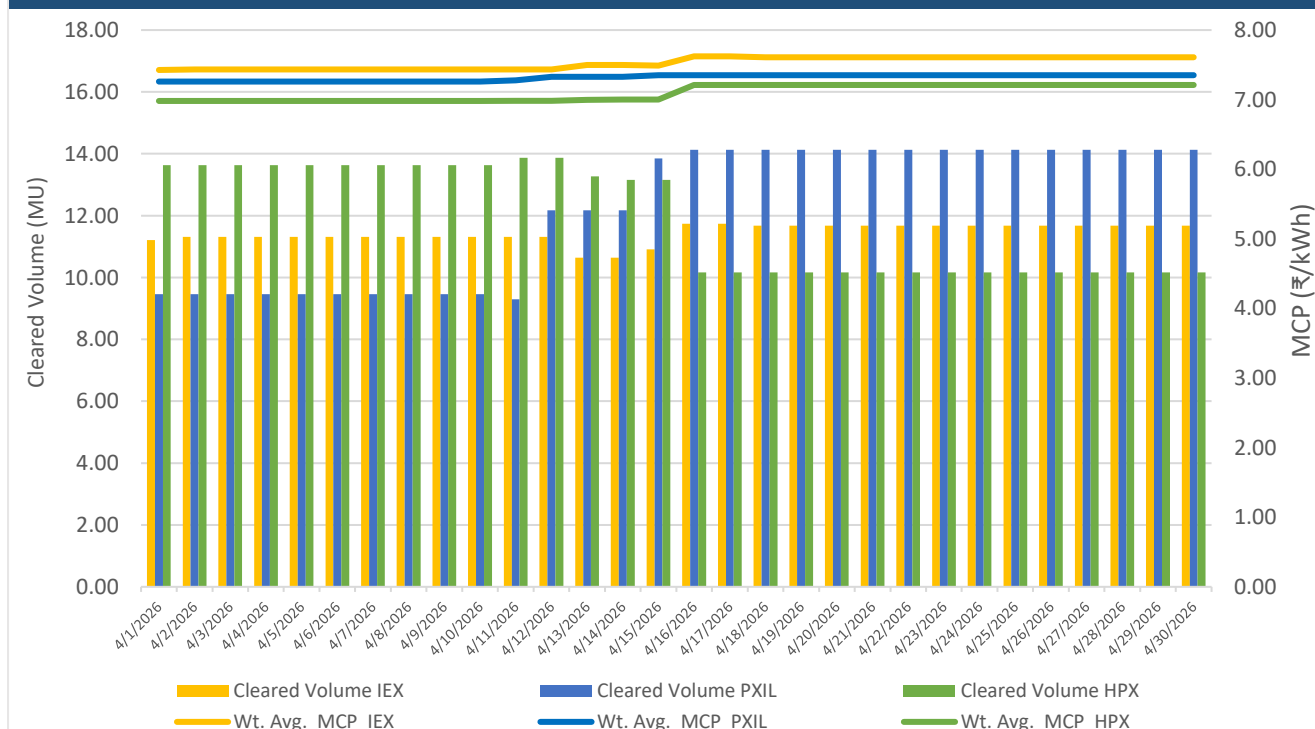
Based on the trades concluded in March, 2026

A total of **2,620 MU** volume was traded in the month of March, 2026 in TAM across all three exchanges out of which **1,065.44 MU** volume is for delivery in April, 2026 at a Wt. Avg. Price of **₹ 7.31/kWh**, **1,180.50 MU** volume is for delivery in May, 2026 at a Wt. Avg. Price of **₹ 7.27/kWh** and **374.40 MU** volume is for delivery in June, 2026 at a Wt. Avg. Price of **₹ 7.07/kWh**.

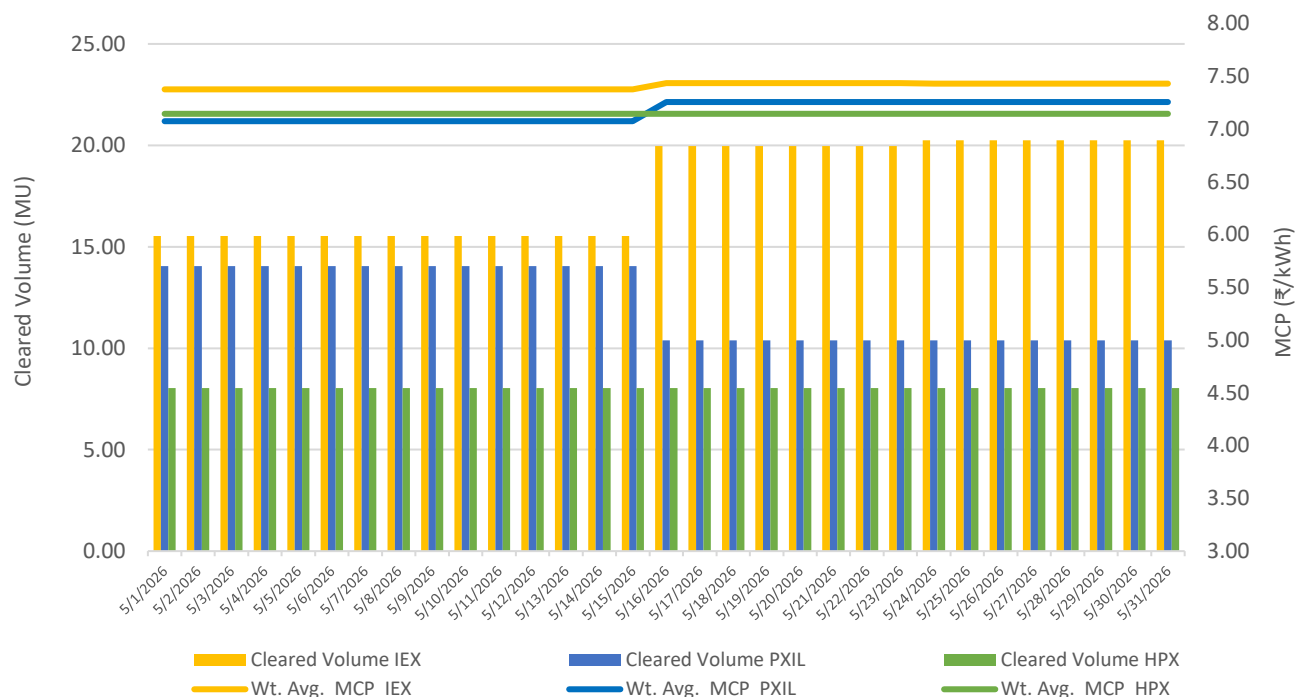
Comparison of Cleared Volume (MU) and Wtg. Avg. Price (₹/kWh) under TAM (Trades Concluded in March, 2026) for Delivery in April, May and June, 2026 across Power Exchanges



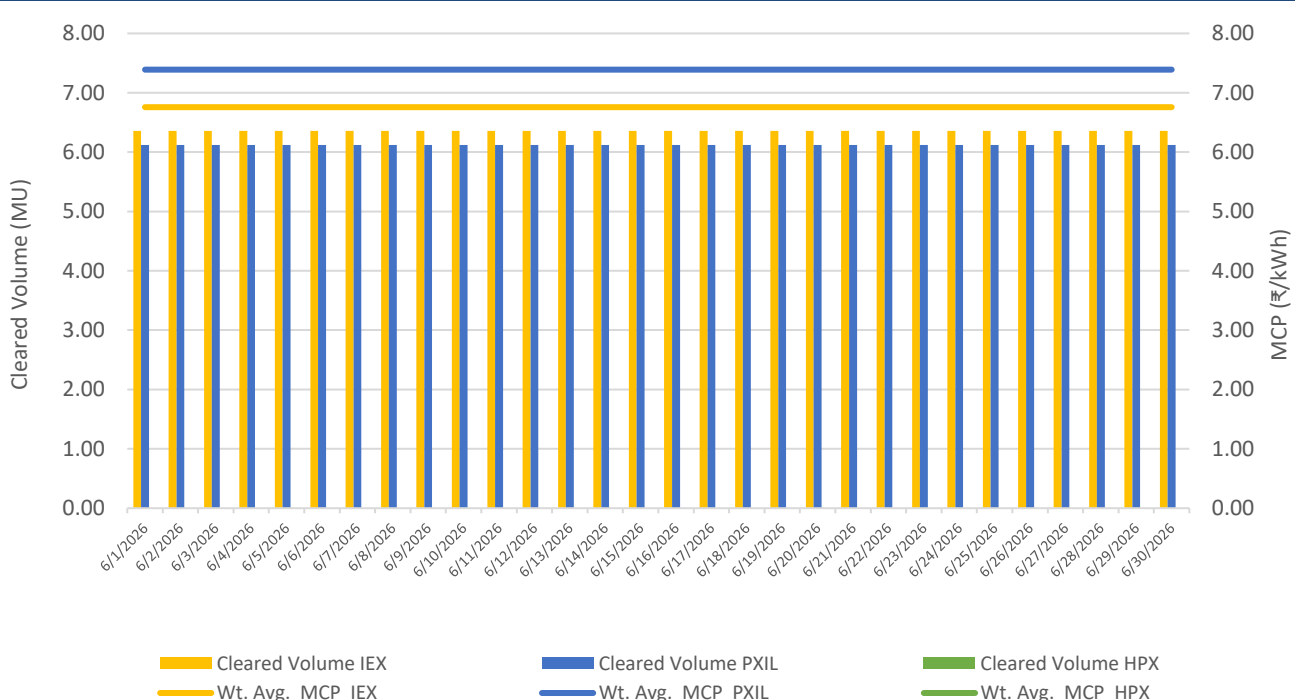
Comparison of Cleared Volume (MU) and Daily Wtg. Avg. Price (₹/kWh) under TAM across exchanges For Delivery in April, 2026



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



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



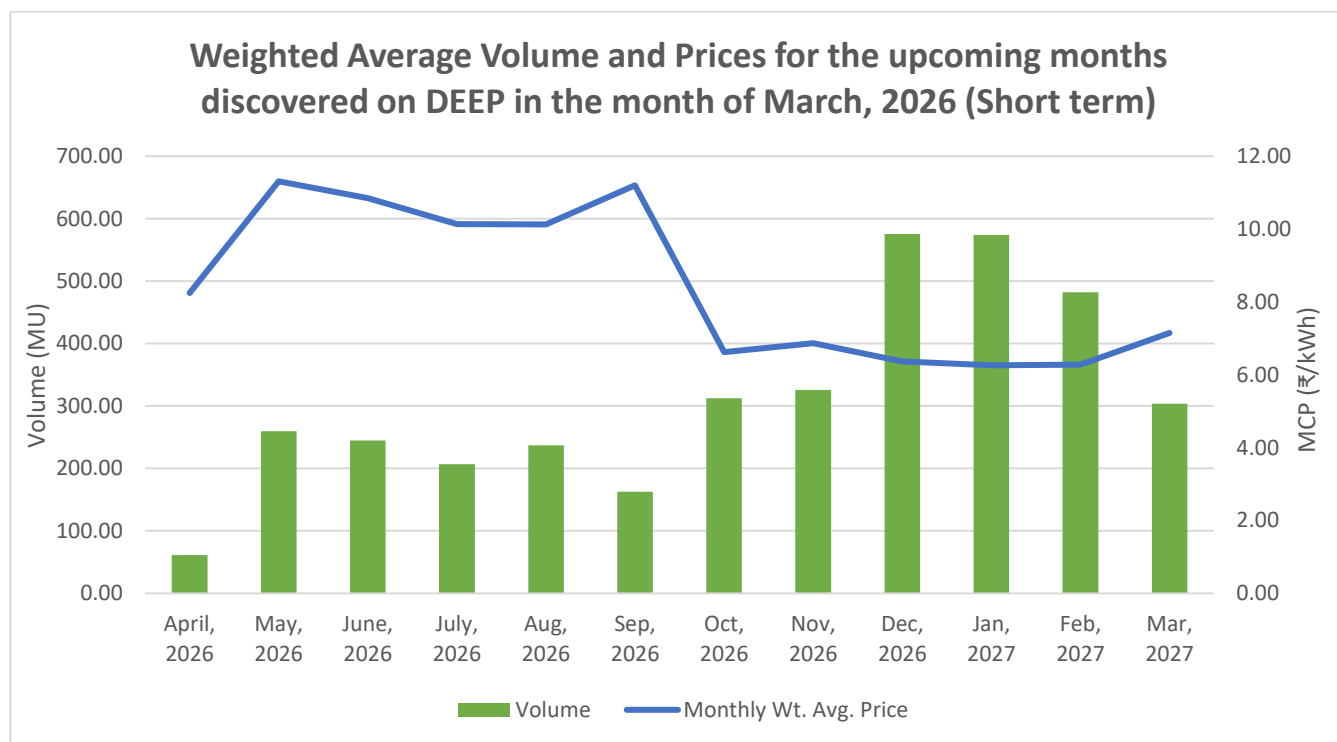
Source – IEX, PXIL & HPX

2. DEEP portal Auctions

Based on the auctions concluded in March, 2026

For procurement of Short term power, a total of 7 auctions were concluded in March, 2026 for the utilities of BSPHCL, MADCL, SBSPL, HPSEBL, AEML, AEML SL and MSEZL. A total of **3,746 MU** volume was allotted through these auctions.

For procurement of Long term power, a total of 2 auctions were concluded in March, 2026 for the utilities of RUVNL and MADCL.



Auction results for Short Term power

Delivery Month	Utility	Quantity Requisitioned (MW)	Delivery Period	Allotted Quantity (MW)	Allotted Volume (MU)	Accepted price (Wtd Avg.) (₹/kWh)	Monthly Wtd. Avg. Price (₹/kWh)
Apr-26	BSPHCL	200	From 16.04.2026:00.00 to 30.04.2026:02.00	75.00	2.25	12.99	8.25
		500	From 16.04.2026:19.00 to 30.04.2026:24.00	174.00	15.66	12.98	
	MADCL	10	From 01.04.2026:08.00 to 30.04.2026:17.00	10.00	2.70	3.20	
	SBSPL	13	From 01.04.2026:00.00 to 30.04.2026:24.00	13.00	9.36	3.06	
	AEML	500	From 01.04.2026:18.00 to 30.04.2026:24.00	77.80	14.00	13.00	
	AEML SL	50	From 01.04.2026:00.00 to 30.04.2026:24.00	22.25	16.02	2.98	
	MSEZL	2	From 01.04.2026:00.00 to 30.04.2026:24.00	2.00	1.44	4.84	
May-26	BSPHCL	600	From 01.05.2026:00.00 to 31.05.2026:03.00	300.00	27.90	13.16	11.31
		1000	From 01.05.2026:19.00 to 31.05.2026:24.00	848.00	131.44	13.07	

	MADCL	10	From 01.05.2026:08.00 to 31.05.2026:17.00	10.00	2.79	3.20	
	SBSPL	13	From 01.05.2026:00.00 to 31.05.2026:24.00	13.00	9.67	3.06	
	AEML	100	From 01.05.2026:00.00 to 31.05.2026:24.00	50.00	37.20	8.91	
		400	From 01.05.2026:00.00 to 31.05.2026:02.00	25.00	1.55	13.00	
		500	From 01.05.2026:18.00 to 31.05.2026:24.00	167.50	31.16	13.00	
	AEML SL	50	From 01.05.2026:00.00 to 31.05.2026:24.00	22.25	16.55	2.98	
	MSEZL	2	From 01.05.2026:00.00 to 31.05.2026:24.00	2.00	1.49	4.84	
Jun-26	BSPHCL	1000	From 01.06.2026:00.00 to 30.06.2026:04.00	100.00	12.00	13.50	10.85
		1000	From 01.06.2026:19.00 to 30.06.2026:24.00	783.00	117.45	13.11	
	MADCL	10	From 01.06.2026:08.00 to 30.06.2026:17.00	10.00	2.70	3.20	
	SBSPL	13	From 01.06.2026:00.00 to 30.06.2026:24.00	13.00	9.36	3.06	
	AEML	100	From 01.06.2026:00.00 to 20.06.2026:24.00	100.00	48.00	7.49	
		400	From 01.06.2026:00.00 to 20.06.2026:02.00	25.00	1.00	13.00	
		500	From 01.06.2026:18.00 to 20.06.2026:24.00	209.80	25.18	13.00	
		200	From 21.06.2026:00.00 to 30.06.2026:02.00	25.00	0.50	13.00	
		300	From 21.06.2026:18.00 to 30.06.2026:24.00	209.80	12.59	13.00	
	AEML SL	50	From 01.06.2026:00.00 to 30.06.2026:24.00	22.25	16.02	2.98	
	MSEZL	2	From 01.06.2026:00.00 to 30.06.2026:24.00	2.00	0.14	4.84	
Jul-26	BSPHCL	500	From 01.07.2026:00.00 to 31.07.2026:05.00	340.00	52.70	11.83	10.14
		500	From 01.07.2026:19.00 to 31.07.2026:24.00	500.00	77.50	9.98	
	MADCL	10	From 01.07.2026:08.00 to 31.07.2026:17.00	10.00	2.79	3.20	
	SBSPL	13	From 01.07.2026:00.00 to 31.07.2026:24.00	13.00	9.67	3.06	
	AEML	200	From 01.07.2026:00.00 to 31.07.2026:02.00	25.00	1.55	13.00	
		300	From 01.07.2026:18.00 to 31.07.2026:24.00	240.00	44.64	13.10	
	AEML SL	50	From 01.07.2026:00.00 to 31.07.2026:24.00	22.25	16.55	2.98	
	MSEZL	2	From 01.07.2026:00.00 to 31.07.2026:24.00	2.00	1.49	4.84	
Aug-26	BSPHCL	500	From 01.08.2026:00.00 to 31.08.2026:05.00	452.00	70.06	11.34	10.13
		500	From 01.08.2026:19.00 to 31.08.2026:24.00	500.00	77.50	9.94	

	MADCL	10	From 01.08.2026:08.00 to 31.08.2026:17.00	10.00	2.79	3.20	
	SBSPL	13	From 01.08.2026:00.00 to 31.08.2026:24.00	13.00	9.67	3.06	
	AEML	200	From 01.08.2026:00.00 to 31.08.2026:02.00	65.00	4.03	10.66	
		300	From 01.08.2026:18.00 to 31.08.2026:24.00	295.00	54.87	12.69	
	AEML SL	50	From 01.08.2026:00.00 to 31.08.2026:24.00	22.25	16.55	2.98	
	MSEZL	2	From 01.08.2026:00.00 to 31.08.2026:24.00	2.00	1.49	4.84	
Sep-26	BSPHCL	300	From 01.09.2026:00.00 to 30.09.2026:02.00	300.00	18.00	13.03	11.20
		500	From 01.09.2026:19.00 to 30.09.2026:24.00	500.00	75.00	12.98	
	MADCL	10	From 01.09.2026:08.00 to 30.09.2026:17.00	10.00	2.70	3.20	
	SBSPL	13	From 01.09.2026:00.00 to 30.09.2026:24.00	13.00	9.36	3.06	
	AEML	200	From 01.09.2026:00.00 to 30.09.2026:02.00	25.00	1.50	13.00	
		400	From 01.09.2026:18.00 to 30.09.2026:24.00	215.00	38.70	13.00	
	AEML SL	50	From 01.09.2026:00.00 to 30.09.2026:24.00	22.25	16.02	2.98	
	MSEZL	2	From 01.09.2026:00.00 to 30.09.2026:24.00	2.00	1.44	4.84	
Oct-26	MADCL	10	From 01.10.2026:08.00 to 31.10.2026:17.00	10.00	2.79	3.20	6.62
	SBSPL	13	From 01.10.2026:00.00 to 31.10.2026:24.00	13.00	9.67	3.06	
	HPSEBL	50	From 16.10.2026:00.00 to 22.10.2026:24.00	50.00	8.40	5.98	
	HPSEBL	125	From 23.10.2026:00.00 to 31.10.2026:24.00	125.00	27.00	5.98	
	AEML	200	From 01.10.2026:00.00 to 31.10.2026:24.00	200.00	148.80	5.59	
		200	From 01.10.2026:00.00 to 31.10.2026:02.00	200.00	12.40	9.40	
		400	From 01.10.2026:17.00 to 31.10.2026:24.00	400.00	86.80	9.45	
	AEML SL	50	From 01.10.2026:00.00 to 31.10.2026:24.00	22.25	16.55	2.98	
Nov-26	MADCL	10	From 01.11.2026:08.00 to 30.11.2026:17.00	10.00	2.70	3.20	6.87
	SBSPL	13	From 01.11.2026:00.00 to 30.11.2026:24.00	13.00	9.36	3.06	
	HPSEBL	100	From 01.11.2026:00.00 to 07.11.2026:24.00	100.00	16.80	5.98	
		250	From 08.11.2026:00.00 to 15.11.2026:24.00	250.00	48.00	5.98	
		300	From 16.11.2026:00.00 to 22.11.2026:24.00	300.00	50.40	5.98	
		450	From 23.11.2026:00.00 to 30.11.2026:24.00	450.00	86.40	5.98	

	AEML	200	From 01.11.2026:00.00 to 30.11.2026:02.00	200.00	12.00	8.14	
		400	From 01.11.2026:17.00 to 30.11.2026:24.00	400.00	84.00	10.11	
	AEML SL	50	From 01.11.2026:00.00 to 30.11.2026:24.00	22.25	16.02	2.98	
Dec-26	MADCL	10	From 01.12.2026:08.00 to 31.12.2026:17.00	10.00	2.79	3.20	6.37
	SBSPL	13	From 01.12.2026:00.00 to 31.12.2026:24.00	13.00	9.67	3.06	
	HPSEBL	550	From 01.12.2026:00.00 to 07.12.2026:24.00	550.00	92.40	5.98	
		650	From 08.12.2026:00.00 to 15.12.2026:24.00	650.00	124.80	5.98	
		650	From 16.12.2026:00.00 to 22.12.2026:24.00	650.00	109.20	5.98	
		800	From 23.12.2026:00.00 to 31.12.2026:24.00	800.00	172.80	5.98	
	AEML	400	From 01.12.2026:17.00 to 31.12.2026:21.00	380.00	47.12	12.51	
	AEML SL	50	From 01.12.2026:00.00 to 31.12.2026:24.00	22.25	16.55	2.98	
Jan-27	MADCL	10	From 01.01.2027:08.00 to 31.01.2027:17.00	10.00	2.79	3.20	6.26
	SBSPL	13	From 01.01.2027:00.00 to 31.01.2027:24.00	13.00	9.67	3.06	
	HPSEBL	750	From 01.01.2027:00.00 to 07.01.2027:24.00	750.00	126.00	5.99	
		700	From 08.01.2027:00.00 to 15.01.2027:24.00	700.00	134.40	5.99	
		700	From 16.01.2027:00.00 to 22.01.2027:24.00	700.00	117.60	5.99	
		600	From 23.01.2027:00.00 to 31.01.2027:24.00	600.00	129.60	5.99	
	AEML	300	From 01.01.2027:17.00 to 31.01.2027:21.00	300.00	37.20	12.46	
	AEML SL	50	From 01.01.2027:00.00 to 31.01.2027:24.00	22.25	16.55	2.98	
Feb-27	MADCL	10	From 01.02.2027:08.00 to 28.02.2027:17.00	10.00	2.52	3.20	6.28
	HPSEBL	700	From 01.02.2027:00.00 to 07.02.2027:24.00	700.00	117.60	5.99	
		700	From 08.02.2027:00.00 to 15.02.2027:24.00	700.00	134.40	5.99	
		500	From 16.02.2027:00.00 to 22.02.2027:24.00	500.00	84.00	5.99	
		600	From 23.02.2027:00.00 to 28.02.2027:24.00	600.00	86.40	5.99	
	SBSPL	13	From 01.02.2027:00.00 to 28.02.2027:24.00	13.00	8.74	3.06	
	AEML	300	From 01.02.2027:17.00 to 28.02.2027:21.00	300.00	33.60	12.46	
	AEML SL	50	From 01.02.2027:00.00 to 28.02.2027:24.00	22.25	14.95	2.98	
Mar-27	MADCL	10	From 01.03.2027:08.00 to 31.03.2027:17.00	10.00	2.79	3.20	7.15

	SBSPL	13	From 01.03.2027:00.00 to 31.03.2027:24.00	13.00	9.67	3.06
	HPSEBL	400	From 01.03.2027:00.00 to 07.03.2027:24.00	400.00	67.20	6.59
		300	From 08.03.2027:00.00 to 15.03.2027:24.00	300.00	57.60	6.54
		350	From 16.03.2027:00.00 to 22.03.2027:24.00	350.00	58.80	6.57
		200	From 23.03.2027:00.00 to 31.03.2027:24.00	200.00	43.20	6.48
	AEML	400	From 01.03.2027:00.00 to 31.03.2027:02.00	50.00	3.10	10.50
		400	From 01.03.2027:18.00 to 31.03.2027:24.00	240.00	44.64	12.64
	AEML SL	50	From 01.03.2027:00.00 to 31.03.2027:24.00	22.25	16.55	2.98

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	RUVNL	160	From 01.09.2026:00.00 to 31.08.2031:24.00	2.98	0.44
				3.19	0.44
				115.00	5.29
				38.84	6.07
2	MADCL	10	From 01.04.2026:00.00 to 31.03.2027:24.00	10	5.6

Source – PFC

3. Electricity futures

As on 15th April 2026

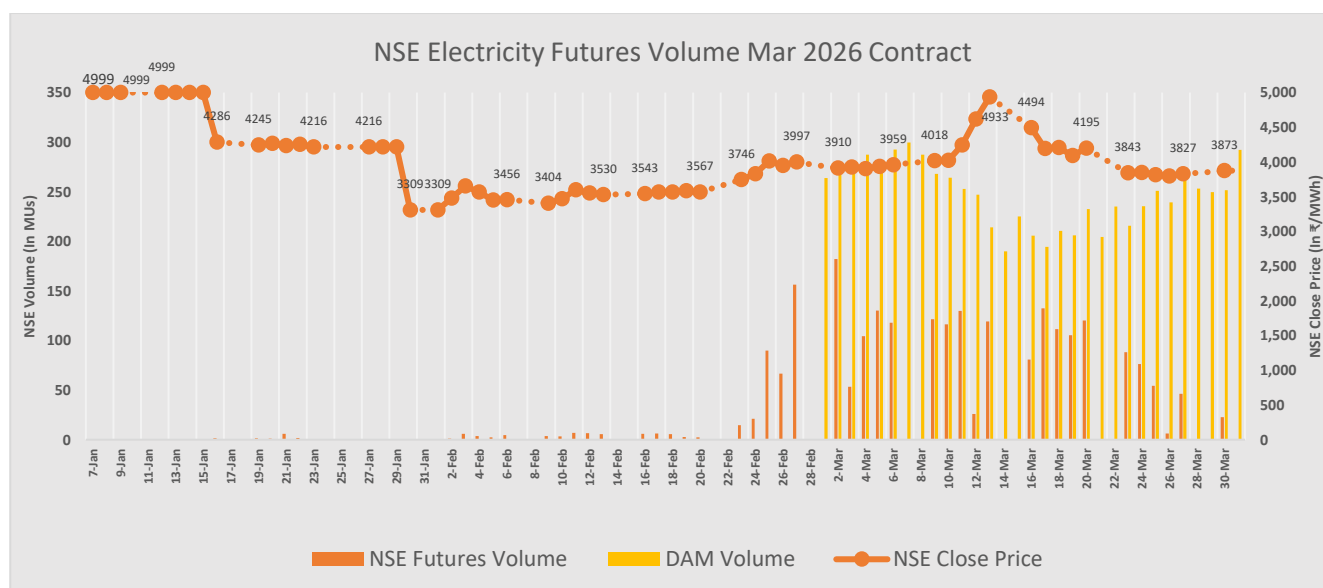
NSE Electricity Futures

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 April 2026

Market Snapshot: NSE Electricity Futures Contracts				
Monthly Futures Contracts				
	Past	Present	Near	Far
As on 15 th April 2026	Mar-26	Apr-26	May-26	Jun-26
Lots traded (No.)	47,434	28,968	5,764	14
NSE Electricity Futures (MU)	2,372	1,448		
Turnover (INR Cr.)	963	678		
NSE Price (INR/MWh)	3,911	4,474	4,750	4,669



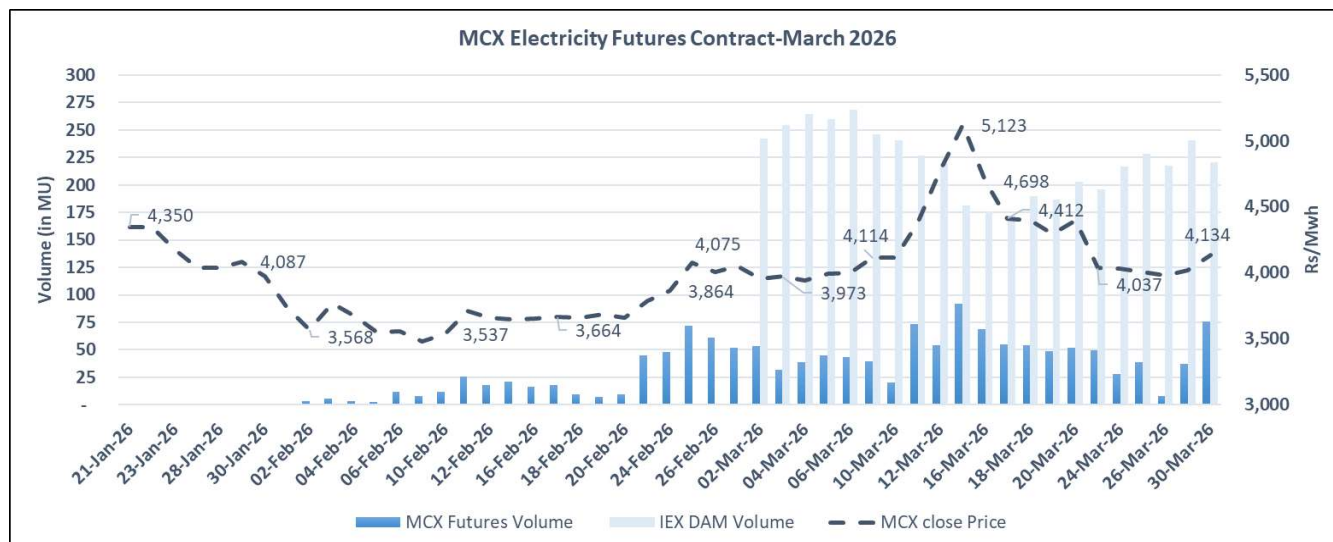
MCX Electricity Futures

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	1 st 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 April 2026

Market Snapshot: MCX Electricity Futures Contracts				
	Monthly Futures Contracts			
	Past	Present	Near	Far
as on 15 th April 2026	Mar-26	Apr-26	May-26	Jun-26
Lots traded (No.)	29,240	23,485	4,289	104
MCX Electricity Futures (MU)	1,462	1,174	214	5.2
Turnover (INR Cr.)	608	583	112	2.8
MCX Price (INR/MWh)	4,134	4,928	5,225	5,487



4. OTC platforms transactions

Based on the transactions concluded in March, 2026

4.1 Details of Banking Transaction concluded through OTC platform

NAME OTC platform

Accepted Short Term/Medium Term/Long Term Transaction of Electricity under Banking for March, 2026							
S.No.	Initiator	1st Leg					
		From Date	To Date	From Time	To Time	Accepted Volume (MUs)	Type
1	M.p. Power Management Company Limited	01-Apr-2026	31-Oct-2026	00:00	24:00	1540.80	Export
		18-Mar-2026	31-Mar-2026	00:00	06:00	61.60	Export
				08:00	24:00		

Accepted Short Term/Medium Term/Long Term Transaction of Electricity under Banking for March, 2026						
S.No.	2nd Leg					
	From Date	To Date	From Time	To Time	Accepted Volume (MUs)	Type
1	15-Nov-2026	28-Feb-2027	06:30	19:00	1617.84	Import
2	16-Nov-2026	30-Nov-2026	06:45	19:00	64.68	Import

GNA Energy OTC platform

No Banking transaction took place through GNA energy OTC platform.

4.2 Details of Energy Transaction concluded through OTC platform

NAME OTC platform

No energy transaction took place through NAME OTC platform.

GNA Energy OTC platform

No energy transaction took place through GNA energy OTC platform.

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, 2025 to March, 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, 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	4,170.49	47.95	12.17	3.44	10.00	10.00	0	0	0
Total Quarter -II	July - September, 2025	14,501.03	131.05	45.20	3.88	9.94	9.96	0	0	0
Quarter -III	October, 2025	4,718.89	13.32	2.46	2.86	10.00	10.00	0	0	0
	November, 2025	5,625.92	15.21	4.23	3.22	9.99	10.00	0	0	0
	December, 2025	5,932.55	23.98	3.10	3.83	9.92	10.00	0	0	0
Total Quarter -III	October - December, 2025	16,277.36	52.51	9.79	3.34	9.96	10.00	0	0	0
Quarter -IV	January, 2026	6125.70	9.68	0.55	3.82	10.00	10.00	0	0	0
	February, 2026	6570.10	14.07	0.05	3.56	10.00	10.00	0	0	0
	March, 2026	6860.58	4.22	0.16	3.88	9.59	10.00	0	0	0
Total Quarter -IV	January - March, 2026	19,556.38	27.97	0.76	3.75	9.94	10.00	0	0	0
Total April, 2025 – March, 2026		62,728.54	276.55	59.65	3.71	9.93	9.97	0	0	0

Final Scheduled Volume under Term Ahead Market (TAM) for the months of April, 2025 to March, 2026 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	596.18	887.26	241.99	1,725.43
Total Quarter – II	July - September, 2025	1,534.81	3,537.02	780.40	5,852.23
Quarter -III	October, 2025	580.30	693.83	526.41	1,800.54
	November, 2025	421.32	542.88	252.18	1,216.38
	December, 2025	618.85	1,178.94	106.70	1,904.49
Total Quarter -III	October - December, 2025	1,620.47	2,415.65	885.29	4,921.41
Quarter -IV	January, 2026	1,189.16	876.61	399.37	2,465.14
	February, 2026	594.22	657.11	596.89	1,848.22
	March, 2026	735.05	641.60	463.11	1,839.76
Total Quarter -IV	January - March, 2026	2,518.43	2,175.32	1,459.37	6,153.12
Total April, 2025 – March, 2026		12,260.73	15,551.10	7,547.05	35,358.88

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

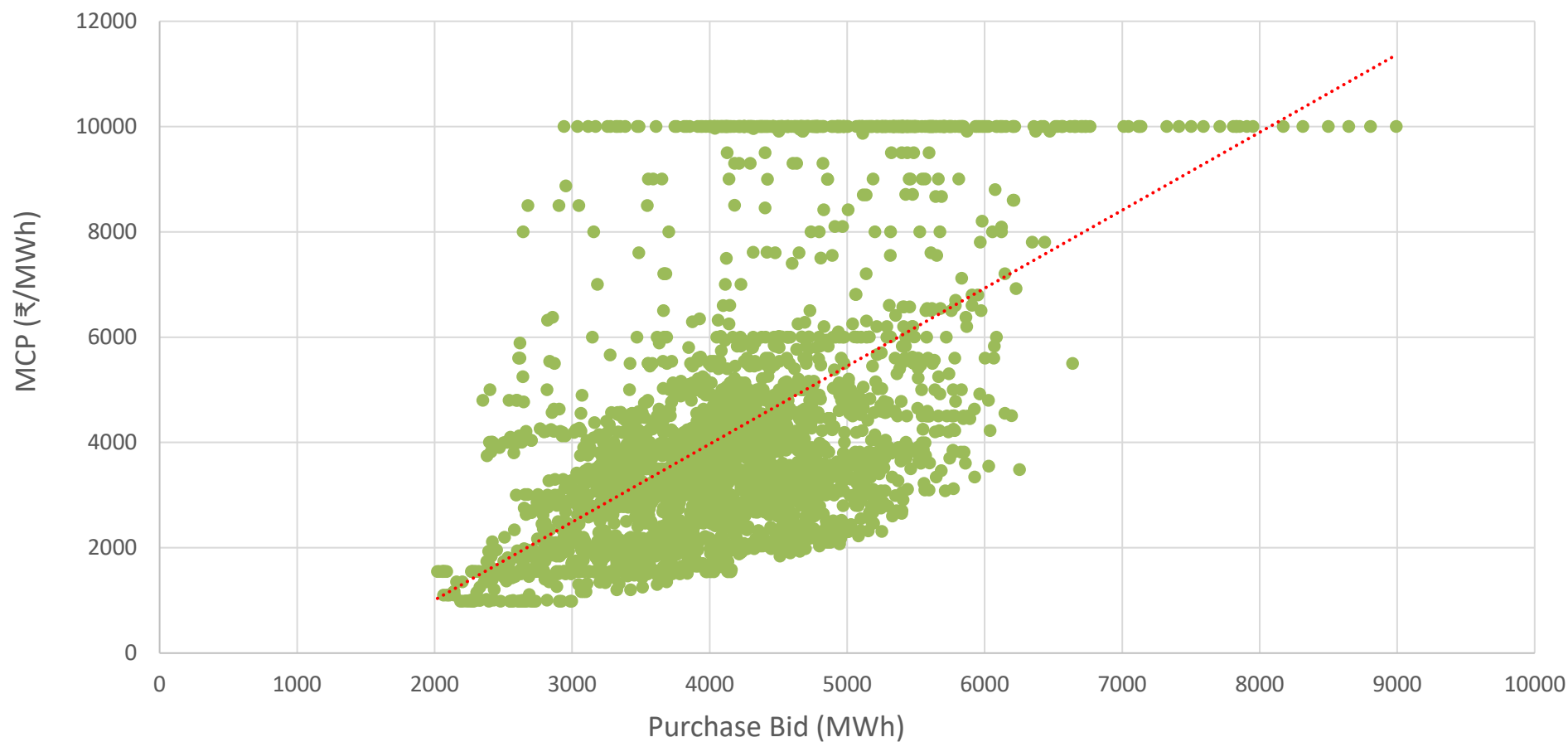
S. No.	Entity Name	Buy		Entity Name	Sell	
		(MU)	Percent		(MU)	Percent
1	Gujarat	1562.60	20.42%	Uttar Pradesh	1082.11	14.14%
2	Maharashtra	1319.76	17.24%	Punjab	959.89	12.54%
3	Karnataka	819.48	10.71%	Adani Power Limited- Raipur TPP	475.64	6.22%
4	Jammu Kashmir	412.22	5.39%	2X600 VEDANTA LIMITED Chhattisgarh Power Plant	214.05	2.80%
5	Uttarakhand	320.33	4.19%	Adani Power Limited - Raigarh TPP	212.82	2.78%
6	HIMACHAL PRADESH	302.20	3.95%	Jaypee Nigrie Super Thermal Power Plant	212.17	2.77%
7	Telangana	283.94	3.71%	COASTAL ENERGEN PRIVATE LIMITED	207.33	2.71%
8	Odisha	275.27	3.60%	Jindal Power Limited, Stage-2	206.51	2.70%
9	Delhi	253.52	3.31%	Haryana	194.29	2.54%
10	Rajasthan	251.35	3.28%	MAHAN ENERGEN LIMITED U2	167.04	2.18%
11	Chhattisgarh	182.48	2.38%	Madhya Pradesh	162.12	2.12%
12	Andhra Pradesh	169.07	2.21%	Jindal India Power Limited	155.59	2.03%
13	Damodar Valley Corporation	159.10	2.08%	ADANI HYBRID SOLAR ENERGY JAISALMER	154.48	2.02%
14	Haryana	159.05	2.08%	Greenko AP01 IREP Pvt. Ltd_Hydro_Injection	151.44	1.98%
15	Tamil Nadu	156.86	2.05%	West Bengal	143.70	1.88%
16	West Bengal	145.57	1.90%	RKM_POWER	139.85	1.83%
17	MEENAKSHI ENERGY LIMITED	118.32	1.55%	Delhi	130.07	1.70%
18	Greenko AP01 IREP Pvt. Ltd Hvdro Drawl	88.48	1.16%	MEENAKSHI ENERGY LIMITED	117.15	1.53%
19	NEA - Bihar STU	79.32	1.04%	ADANI HYBRID WIND ENERGY JAISALMER	100.41	1.31%
20	Madhya Pradesh	76.84	1.00%	Chhattisgarh	96.52	1.26%
	Total Volume of top 20	7135.78	93.24%	Total Volume of top 20	5283.20	69.03%
	Total Volume in Bilateral	7653.13		Total Volume in Bilateral	7653.13	

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)
01-03-2026	4.44	1.91	3.29	3.43	8.00	1.50	3.07	232.25
02-03-2026	5.95	2.41	5.40	3.48	10.00	1.67	4.05	242.47
03-03-2026	4.93	1.85	3.29	3.44	9.91	1.50	3.17	254.23
04-03-2026	3.97	1.55	2.91	3.31	8.60	1.17	2.78	264.36
05-03-2026	3.57	1.77	5.23	3.19	10.00	1.50	3.27	259.68
06-03-2026	4.21	2.20	5.61	3.64	10.00	1.69	3.73	268.09
07-03-2026	4.41	2.21	5.12	3.75	10.00	1.78	3.68	271.37
08-03-2026	3.61	2.07	4.57	4.39	10.00	1.58	3.62	256.29
09-03-2026	4.76	2.43	6.84	5.06	10.00	1.90	4.61	246.11
10-03-2026	4.65	2.37	6.56	4.79	10.00	2.06	4.43	240.82
11-03-2026	4.42	2.66	6.97	4.86	10.00	2.07	4.60	226.94
12-03-2026	4.58	2.64	9.19	6.54	10.00	1.98	5.60	219.88
13-03-2026	6.00	2.80	10.00	10.00	10.00	2.03	7.24	181.28
14-03-2026	5.61	2.79	10.00	10.00	10.00	2.09	7.23	158.94
15-03-2026	4.40	2.31	9.65	9.50	10.00	1.82	6.59	193.88
16-03-2026	3.82	2.38	9.78	5.39	10.00	1.60	5.24	175.69
17-03-2026	3.54	1.98	8.31	4.45	10.00	1.55	4.44	171.98
18-03-2026	3.73	2.39	7.01	3.83	10.00	1.93	4.12	189.52
19-03-2026	3.59	2.35	7.17	3.94	10.00	1.76	4.14	186.34
20-03-2026	3.08	2.02	5.10	3.93	8.45	1.55	3.49	202.98
21-03-2026	3.15	1.71	4.37	3.47	5.40	1.10	3.12	178.98
22-03-2026	2.60	1.47	3.52	3.38	4.36	0.98	2.74	209.87
23-03-2026	2.84	1.58	4.12	2.91	5.54	0.98	2.80	195.68
24-03-2026	3.11	1.59	4.29	3.28	6.00	0.98	3.00	216.74
25-03-2026	3.17	1.91	5.42	3.71	10.00	1.55	3.48	228.61
26-03-2026	3.50	1.86	7.06	4.13	10.00	1.54	4.02	217.47
27-03-2026	3.21	2.02	6.40	4.22	10.00	1.54	3.93	240.92
28-03-2026	2.82	1.83	5.85	4.27	10.00	1.54	3.70	226.29
29-03-2026	2.40	1.29	4.10	3.90	4.80	0.98	2.94	227.19
30-03-2026	3.10	1.95	9.15	5.36	10.00	1.54	4.85	220.88
31-03-2026	3.97	2.13	9.75	9.42	10.00	1.55	6.48	254.84
Maximum	6.00	2.80	10.00	10.00	10.00	2.09	7.24	271.37
Minimum	2.40	1.29	2.91	2.91	4.36	0.98	2.74	158.94
Average	3.91	2.08	6.32	4.81	9.07	1.58	4.20	221.31

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 March, 2026 under DAM

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 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
01-03-2026	08:00 - 08:15	3.46	07:15 - 07:30	8.00	22:00 - 22:15	1.58	13:30 - 13:45	1.50
02-03-2026	08:15 - 08:30	3.54	06:45 - 07:00	10.00	22:15 - 22:30	1.59	13:30 - 13:45	1.67
03-03-2026	07:15 - 07:30	3.49	07:15 - 07:30	9.91	22:00 - 22:15	1.40	13:15 - 13:30	1.50
04-03-2026	07:15 - 07:30	4.01	07:00 - 07:15	8.60	23:00 - 23:15	1.69	13:15 - 13:30	1.17
05-03-2026	07:30 - 07:45	3.57	18:30 - 18:45	10.00	05:45 - 06:00	1.86	13:30 - 13:45	1.50
06-03-2026	12:30 - 12:45	3.45	18:30 - 18:45	10.00	23:45 - 24:00	1.77	13:30 - 13:45	1.69
07-03-2026	07:30 - 07:45	3.54	18:30 - 18:45	10.00	23:45 - 24:00	2.05	13:15 - 13:30	1.78
08-03-2026	07:15 - 07:30	3.58	05:15 - 05:30	10.00	23:00 - 23:15	1.65	13:30 - 13:45	1.58
09-03-2026	08:00 - 08:15	3.58	18:30 - 18:45	10.00	18:45 - 19:00	1.45	13:15 - 13:30	1.90
10-03-2026	08:00 - 08:15	3.40	18:30 - 18:45	10.00	18:45 - 19:00	1.35	13:15 - 13:30	2.06
11-03-2026	08:00 - 08:15	3.13	18:30 - 18:45	10.00	18:45 - 19:00	1.30	13:00 - 13:15	2.07
12-03-2026	08:00 - 08:15	3.17	18:15 - 18:30	10.00	18:45 - 19:00	1.30	13:15 - 13:30	1.98
13-03-2026	08:00 - 08:15	3.15	00:00 - 00:15	10.00	18:45 - 19:00	0.61	13:15 - 13:30	2.03
14-03-2026	08:15 - 08:30	2.96	00:00 - 00:15	10.00	18:45 - 19:00	0.44	13:30 - 13:45	2.09
15-03-2026	08:00 - 08:15	3.11	00:00 - 00:15	10.00	18:45 - 19:00	1.08	13:15 - 13:30	1.82
16-03-2026	08:30 - 08:45	2.83	18:15 - 18:30	10.00	18:45 - 19:00	0.92	13:15 - 13:30	1.60
17-03-2026	08:00 - 08:15	3.19	18:30 - 18:45	10.00	18:45 - 19:00	0.88	12:30 - 12:45	1.55
18-03-2026	16:00 - 16:15	2.92	18:30 - 18:45	10.00	05:45 - 06:00	1.33	13:45 - 14:00	1.93
19-03-2026	16:00 - 16:15	2.86	18:45 - 19:00	10.00	22:15 - 22:30	1.41	13:15 - 13:30	1.76
20-03-2026	12:45 - 13:00	3.04	19:00 - 19:15	8.45	22:00 - 22:15	1.12	13:15 - 13:30	1.55
21-03-2026	08:00 - 08:15	2.30	19:00 - 19:15	5.40	05:45 - 06:00	1.24	12:15 - 12:30	1.10
22-03-2026	08:00 - 08:15	2.69	19:00 - 19:15	4.36	23:45 - 24:00	1.73	13:15 - 13:30	0.98
23-03-2026	08:00 - 08:15	2.54	19:15 - 19:30	5.54	23:45 - 24:00	1.38	12:45 - 13:00	0.98
24-03-2026	16:00 - 16:15	2.84	19:15 - 19:30	6.00	00:00 - 00:15	1.60	13:15 - 13:30	0.98
25-03-2026	11:45 - 12:00	3.15	18:45 - 19:00	10.00	23:45 - 24:00	1.56	13:30 - 13:45	1.55
26-03-2026	15:00 - 15:15	3.28	18:30 - 18:45	10.00	23:45 - 24:00	1.41	13:15 - 13:30	1.54
27-03-2026	12:45 - 13:00	3.69	18:45 - 19:00	10.00	22:30 - 22:45	1.59	13:15 - 13:30	1.54
28-03-2026	14:15 - 14:30	3.68	18:45 - 19:00	10.00	22:15 - 22:30	1.40	13:15 - 13:30	1.54
29-03-2026	15:30 - 15:45	3.06	19:15 - 19:30	4.80	22:00 - 22:15	1.71	10:45 - 11:00	0.98
30-03-2026	14:30 - 14:45	3.34	18:15 - 18:30	10.00	23:30 - 23:45	1.13	13:15 - 13:30	1.54
31-03-2026	16:00 - 16:15	3.47	00:00 - 00:15	10.00	23:00 - 23:15	1.42	13:15 - 13:30	1.55

MCP: Market Clearing Price (₹/kWh)

FSV: Final Scheduled Volume (MU)

Annexure-VII

Sellers and Buyers under Day Ahead Market (DAM) in March, 2026						
S. No.	Entity Name	Sell		Entity Name	Purchase	
		(MU)	Percent (%)		(MU)	Percent (%)
1	Uttar Pradesh	533.21	7.77%	Telangana	1931.26	28.13%
2	Rajasthan	508.65	7.41%	Gujarat	1088.86	15.86%
3	Chhattisgarh	457.39	6.66%	West Bengal	792.67	11.55%
3	Tamil Nadu	319.52	4.65%	Maharashtra	519.79	7.57%
4	Odisha	317.90	4.63%	Druk Green Power	391.02	5.70%
5	KSK MAHANADI POWER	254.81	3.71%	Karnataka	260.75	3.80%
6	Jindal Power Limited, Stage-	253.03	3.69%	Uttar Pradesh	258.12	3.76%
7	Assam	220.84	3.22%	Uttarakhand	183.49	2.67%
8	Bihar	217.14	3.16%	Tamil Nadu	178.11	2.59%
9	Madhya Pradesh	196.17	2.86%	Andhra Pradesh	131.41	1.91%
10	Adani Power Limited-Raipur	174.10	2.54%	ArcelorMittal Nippon	121.08	1.76%
11	Haryana	141.40	2.06%	Punjab	110.48	1.61%
12	Jharkhand	136.14	1.98%	Madhya Pradesh	107.00	1.56%
13	Jindal Steel & Power Ltd ,	124.33	1.81%	Delhi	103.42	1.51%
14	West Bengal	105.64	1.54%	Rajasthan	79.69	1.16%
15	ADANI GREEN ENERGY	98.44	1.43%	Damodar Valley	73.59	1.07%
16	Telangana	97.09	1.41%	Daman and Diu - Dadra	65.53	0.95%
17	MB POWER (MADHYA	96.77	1.41%	Greenko AP01 IREP	59.80	0.87%
18	JSW ENERGY (UTKAL)	96.28	1.40%	MEENAKSHI ENERGY	49.88	0.73%
19	R.K.M POWERGEN PRIVATE	95.29	1.39%	Himachal Pradesh	41.85	0.61%
20	Jindal Power Limited, Stage-	93.51	1.36%	Meghalaya	40.89	0.60%
21	ADANI RENEWABLE ENERGY	81.33	1.18%	Haryana	31.81	0.46%
22	Jaypee Nigrie Super Thermal	78.69	1.15%	Bihar	30.41	0.44%
23	COASTAL ENERGEN PRIVATE	75.07	1.09%	GREENKO AP01 IREP	27.10	0.39%
24	ADANI RENEWABLE ENERGY	68.36	1.00%	North Central Railway	25.30	0.37%
25	Andhra Pradesh	64.70	0.94%	Odisha	22.50	0.33%
26	MAHAN ENERGEN LIMITED	61.62	0.90%	Kerala	21.20	0.31%
27	MAHAN ENERGEN LIMITED	60.97	0.89%	Jharkhand	20.29	0.30%
28	Karnataka	59.15	0.86%	SKS Power Generation	18.74	0.27%
29	Patratu Vidyut Utpadan	57.17	0.83%	Jammu Kashmir	18.49	0.27%
30	Adani Green Energy Twenty	54.51	0.79%	2X600 VEDANTA LIMITED	17.99	0.26%
31	Gujarat	52.50	0.76%	NEPAL ELECTRICITY	12.35	0.18%
32	ADANI GREEN ENERGY	49.33	0.72%	Assam	6.00	0.09%
33	Delhi	47.72	0.70%	Nagaland	5.13	0.07%
34	ADANI WIND ENERGY	45.04	0.66%	Tripura	4.73	0.07%
35	ADANI RENEWABLE ENERGY	43.98	0.64%	NEA - UP STU	4.38	0.06%
36	Adani Renewable Energy	42.40	0.62%	NEPAL ELECTRICITY	4.17	0.06%
37	SHREE CEMENT LIMITED TPS	41.31	0.60%	Chandigarh (UT)	3.27	0.05%
38	Adani Green Energy Twenty	41.26	0.60%	Reliance Industries	1.54	0.02%
39	Adani Green Energy Twenty	41.04	0.60%	JUNIPER GREEN COSMIC	0.53	0.01%
40	Jammu Kashmir	37.54	0.55%	Goa SR	0.17	0.003%
41	ADANI RENEWABLE ENERGY	33.63	0.49%	Goa WR	0.11	0.002%
42	Chandigarh (UT)	33.45	0.49%	ACME SURYODAYA	0.06	0.001%
43	ADANI RENEWABLE ENERGY	30.91	0.45%	Arunachal Pradesh	0.02	0.0002%
44	ADANI RENEWABLE ENERGY	30.13	0.44%			
45	Pondicherry UT	29.37	0.43%			
46	RENEW GREEN (MHS	28.32	0.41%			
47	ADANI RENEWABLE ENERGY	28.14	0.41%			
48	Maharashtra	25.92	0.38%			
49	Damodar Valley Corporation	24.84	0.36%			
50	D B Power Limited	24.80	0.36%			
51	ACB (INDIA) LIMITED	24.62	0.36%			
52	NTPC Korba Stage III	24.20	0.35%			

53	Blue Leaf Energy	24.20	0.35%			
54	RENEW DINKAR URJA	22.14	0.32%			
55	Adani Green Energy Twenty	21.38	0.31%			
56	Adani Green Energy Twenty	21.21	0.31%			
57	Himachal Pradesh	20.62	0.30%			
58	Jindal India Power Limited	20.23	0.29%			
59	KANTI BIJLEE UTPADAN	17.82	0.26%			
60	SKS Power Generation	16.81	0.24%			
61	ReNew Surya Ravi Private	16.60	0.24%			
62	ADANI RENEWABLE ENERGY	16.46	0.24%			
63	AD HYDRO POWER LIMITED	16.26	0.24%			
64	Blue Leaf Energy	16.17	0.24%			
65	IGSTPS JHAJJAR	16.17	0.24%			
66	Adani Power Limited -	16.06	0.23%			
67	KLEIO SOLAR POWER	15.30	0.22%			
68	Kerala	15.29	0.22%			
69	KARCHAM WANGTOO	13.82	0.20%			
70	ADANI SOLAR ENERGY	13.82	0.20%			
71	Greenko AP01 IREP Private	13.73	0.20%			
72	NTPC BARH Stage II	13.34	0.19%			
73	Adani Green Energy Twenty	13.00	0.19%			
74	NTPC North Karanpura STPS	13.00	0.19%			
75	ADANI GREEN ENERGY	12.96	0.19%			
76	NTPC Farakka stage I	12.74	0.19%			
77	ADANI PORTS AND SPECIAL	12.65	0.18%			
78	SEIL Energy India Limited	12.29	0.18%			
79	Adani Green Energy Twenty	12.21	0.18%			
80	RENEW GREEN (MHP ONE)	11.98	0.17%			
81	Adani Hybrid Energy	11.77	0.17%			
82	Government of Himachal	11.69	0.17%			
83	Goa WR	11.43	0.17%			
84	NTPC Solapur	11.17	0.16%			
85	Adept Renewable	11.03	0.16%			
86	Adani Green Energy Twenty	10.28	0.15%			
87	ADANI SOLAR ENERGY	9.73	0.14%			
88	JINDAL POWER LIMITED	9.59	0.14%			
89	Uttarakhand	9.34	0.14%			
90	Amp Energy Green Six	9.17	0.13%			
91	GREENKO AP01 IREP	9.14	0.13%			
92	NABINAGAR POWER	8.47	0.12%			
93	NTPC BARH Stage I	8.07	0.12%			
94	Dhariwal ISTS	8.00	0.12%			
95	Adani Green Energy Twenty	7.96	0.12%			
96	NTPC Dadri Stage I	7.92	0.12%			
97	GMR Warora Energy Limited	7.76	0.11%			
98	Adani Green Energy Twenty	7.69	0.11%			
99	AMBUJA CEMENTS	7.43	0.11%			
100	NTPP BRBCL	7.29	0.11%			
101	ADANI RENEWABLE ENERGY	7.28	0.11%			
102	Maruti Clean Coal and	7.10	0.10%			
103	KLEIO SOLAR POWER	7.04	0.10%			
104	Adani Green Energy Twenty	6.46	0.09%			
105	NTPC Unchahar Stage II	6.39	0.09%			
106	Bongaigaon Thermal Power	6.04	0.09%			
107	NTPC khargone	5.65	0.08%			
108	Mizoram	5.61	0.08%			
109	Government of Himachal	5.42	0.08%			
110	WIND FIVE RENERGY	5.20	0.08%			
111	Adani Green Energy Twenty	5.08	0.07%			

112	NTPC Mouda Stage I	5.06	0.07%			
113	Sainj HEP	4.95	0.07%			
114	Adani Solar Energy Barmer	4.95	0.07%			
115	NTPC Gadarwara	4.49	0.07%			
116	ADANI SOLAR ENERGY	4.45	0.06%			
117	Government of Himachal	4.36	0.06%			
118	NTPC Dadri Stage II	4.30	0.06%			
119	Government of Himachal	4.18	0.06%			
120	NTPC KUDGI	4.18	0.06%			
121	Adani Green Energy Twenty	4.16	0.06%			
122	NTPC Kahalgaon stage I	4.13	0.06%			
123	Adani Hybrid Energy	4.08	0.06%			
124	NTPC Renewable Energy	4.05	0.06%			
125	Ramagundam Floating solar	3.91	0.06%			
126	Adani Renewable Energy	3.82	0.06%			
127	NTPC Mouda Stage II	3.73	0.05%			
128	ASSAM GAS BASED POWER	3.69	0.05%			
129	ADANI HYBRID ENERGY	3.54	0.05%			
130	Adani Green Energy Twenty	3.54	0.05%			
131	Government of Himachal	3.52	0.05%			
132	ADANI HYBRID ENERGY	3.44	0.05%			
133	ADANI RENEWABLE ENERGY	3.38	0.05%			
134	NTPC Vindhyachal Stage III	3.37	0.05%			
135	Jhabua Power Limited	3.29	0.05%			
136	Rongnichu HEP	3.17	0.05%			
137	Government of Himachal	3.16	0.05%			
138	Sikkim	3.06	0.04%			
139	Dikchu Hydro Electric	3.05	0.04%			
140	NTPC Vindhyachal Stage II	2.93	0.04%			
141	NTPC Talcher Stage I	2.88	0.04%			
142	Government of Himachal	2.74	0.04%			
143	NTPC Vindhyachal Stage I	2.66	0.04%			
144	AMBUJA CEMENTS	2.54	0.04%			
145	Nagaland	2.46	0.04%			
146	Renew Surya Jyoti Private	2.46	0.04%			
147	NTPC Vindhyachal Stage IV	2.35	0.03%			
148	NTPC Darlipali	2.33	0.03%			
149	NTPC Sipat Stage I	2.15	0.03%			
150	Adani Solar Energy Jodhpur	2.10	0.03%			
151	JUNIPER GREEN COSMIC	2.02	0.03%			
152	NTPC Unchahar Stage III	2.02	0.03%			
153	GMR KAMALANGA ENERGY	2.00	0.03%			
154	NLC Tamilnadu Power	1.87	0.03%			
155	Adani Ports and Special	1.83	0.03%			
156	ADANI SOLAR ENERGY	1.69	0.02%			
157	NTPC Tanda Stage II	1.67	0.02%			
158	KAMENG HYDRO POWER	1.61	0.02%			
159	NTPC Vindhyachal Stage V	1.58	0.02%			
160	NTPC Kahalgaon stage II	1.51	0.02%			
161	NTPC SOLAPUR SOLAR PV	1.45	0.02%			
162	ADANI RENEWABLE ENERGY	1.44	0.02%			
163	IL&FS TAMIL NADU POWER	1.41	0.02%			
164	NTPC Korba Stage I &II	1.37	0.02%			
165	NTPC Lara Stage I	1.33	0.02%			
166	ADANI RENEWABLE ENERGY	1.29	0.02%			
167	Government of Himachal	1.28	0.02%			
168	ADANI GREEN ENERGY	1.20	0.02%			
169	Palatana Plant	1.12	0.02%			
170	Adani Solar Energy Jodhpur	1.09	0.02%			

171	NTPC Unchahar Stage IV	1.04	0.02%			
172	AMBUJA CEMENTS	1.03	0.02%			
173	NTPC Rihand stage I	0.96	0.01%			
174	Singoli Bhatwari HEP	0.95	0.01%			
175	NTPC Talcher Super Thermal	0.92	0.01%			
176	Simhadri FSP 15 MW	0.91	0.01%			
177	Meghalaya	0.83	0.01%			
178	NTPC Sipat Stage II	0.77	0.01%			
179	TP Saurya Limited Koppal	0.73	0.01%			
180	NTPC Rihand stage III	0.63	0.01%			
181	NTPC Simhadri Stage II	0.61	0.01%			
182	NLC INDIA LIMITED	0.60	0.01%			
183	Simhadri Floating solar (10	0.60	0.01%			
184	ADANI RENEWABLE ENERGY	0.57	0.01%			
185	AGARTALA GAS BASED	0.57	0.01%			
186	AMBUJA CEMENTS	0.52	0.01%			
187	JUNIPER GREEN COSMIC	0.47	0.01%			
188	NTPC Unchahar Stage I	0.45	0.01%			
189	KHABA RENEWABLE ENERGY	0.43	0.01%			
190	NTPC Ramagundam Stage I	0.43	0.01%			
191	OSTRO KANNADA POWER	0.42	0.01%			
192	Budhil HEP (Greenko Budhil	0.35	0.01%			
193	Khidrat Renewable Energy	0.31	0.005%			
194	Serentica Renewables India	0.30	0.004%			
195	NTPC Rihand stage II	0.27	0.004%			
196	JUNIPER NIRJARA ENERGY	0.25	0.004%			
197	ADANI HYBRID ENERGY	0.24	0.004%			
198	ADANI RENEWABLE ENERGY	0.24	0.003%			
199	NTPC Singrauli	0.17	0.003%			
200	NLC INDIA LIMITED	0.16	0.002%			
201	TPSL 200MW TPTCL	0.14	0.002%			
202	ACME SURYODAYA PRIVATE	0.11	0.002%			
203	NTPC Farakka stage III	0.10	0.001%			
204	NTPC SAIL POWER	0.10	0.001%			
205	Tripura	0.10	0.001%			
206	NLC INDIA LIMITED	0.05	0.001%			
207	MAITHON POWER LIMITED	0.04	0.001%			
208	Serentica Renewables India	0.04	0.001%			
209	Transition Energy Services	0.04	0.001%			
210	DHARIWAL STU OTH	0.01	0.0001%			
211	NLC INDIA LIMITED NEYVELI	0.01	0.0001%			
212	Nani Virani Wind Energy	0.004	0.0001%			
213	NLC INDIA LIMITED	0.004	0.0001%			
Total Volume of top 10		3278.68	47.76%	Total Volume of top 10	5735.47	83.55%
Total Volume in PXs		6864.96		Total Volume in PXs	6864.96	

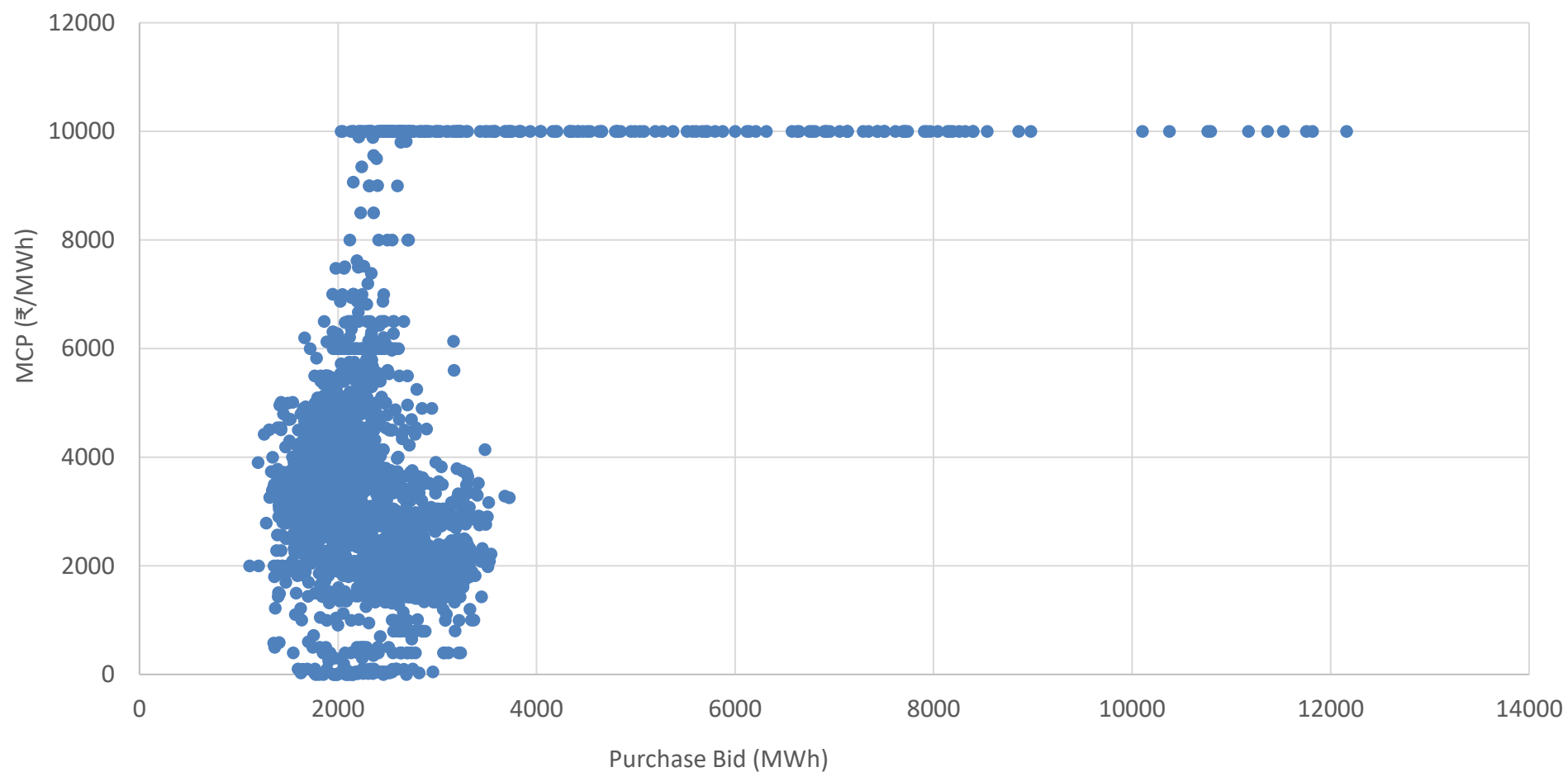
Evening, Day, Night, Morning, Maximum, Minimum, Wt. Avg. MCP (₹/kWh) and Final Scheduled Volume (MU) under RTM

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)
01-03-2026	3.14	1.99	3.51	3.75	5.00	1.42	3.12	177.06
02-03-2026	4.10	2.23	4.95	3.47	10.00	1.50	3.56	163.96
03-03-2026	4.00	2.01	4.33	3.88	9.56	1.43	3.48	177.30
04-03-2026	3.42	1.22	2.93	4.00	6.20	0.80	2.87	185.15
05-03-2026	2.32	1.83	3.80	2.88	5.20	0.58	2.72	183.96
06-03-2026	3.31	2.41	6.62	3.68	10.00	1.90	3.91	159.96
07-03-2026	5.06	2.60	7.46	4.81	10.00	1.99	4.83	146.79
08-03-2026	3.15	1.98	4.38	5.80	10.00	1.70	3.96	146.59
09-03-2026	4.36	2.65	5.84	3.97	10.00	1.87	4.13	155.65
10-03-2026	4.11	2.27	6.66	4.79	10.00	1.40	4.44	159.74
11-03-2026	3.74	2.76	9.74	5.03	10.00	1.82	5.23	149.29
12-03-2026	6.02	2.81	10.00	7.03	10.00	1.82	6.47	142.95
13-03-2026	5.91	2.70	10.00	7.93	10.00	1.82	6.70	144.88
14-03-2026	4.69	2.37	10.00	6.65	10.00	0.10	5.93	160.83
15-03-2026	2.70	0.60	3.40	4.05	6.00	0.05	2.75	158.10
16-03-2026	2.75	1.82	4.88	3.04	10.00	1.00	3.05	175.28
17-03-2026	3.46	2.39	5.11	3.26	10.00	1.70	3.50	183.64
18-03-2026	3.68	3.26	4.98	3.59	10.00	2.13	3.94	158.66
19-03-2026	3.59	2.34	4.07	3.27	5.00	1.44	3.29	176.84
20-03-2026	2.06	1.22	3.13	3.01	3.90	0.10	2.39	171.67
21-03-2026	2.81	1.09	3.14	2.97	4.03	0.02	2.48	208.14
22-03-2026	1.62	0.33	3.03	2.77	3.62	0.00	1.98	188.50
23-03-2026	2.89	1.37	3.68	3.13	4.54	0.40	2.74	189.75
24-03-2026	2.93	2.06	4.85	3.55	6.94	0.40	3.36	173.85
25-03-2026	3.13	2.23	5.64	3.70	10.00	1.47	3.68	163.20
26-03-2026	3.45	2.38	5.35	4.72	10.00	0.03	4.22	182.91
27-03-2026	2.60	1.66	3.54	3.90	5.10	1.25	3.01	173.11
28-03-2026	1.68	1.35	4.00	3.08	5.50	0.10	2.60	185.64
29-03-2026	1.84	0.92	4.30	4.07	6.50	0.03	2.84	182.77
30-03-2026	3.82	2.58	9.32	4.36	10.00	1.82	4.97	193.01
31-03-2026	2.33	2.02	4.15	3.53	5.01	1.35	3.10	160.71
Maximum	6.02	3.26	10.00	7.93	10.00	2.13	6.70	208.14
Minimum	1.62	0.33	2.93	2.77	3.62	0.00	1.98	142.95
Average	3.38	1.98	5.38	4.12	7.81	1.08	3.72	170.32

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 March, 2026 under RTM



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
01-03-2026	15:00 - 15:15	2.92	07:15 - 07:30	5.00	01:30 - 01:45	1.05	13:15 - 13:30	1.42
02-03-2026	12:45 - 13:00	3.14	18:30 - 18:45	10.00	03:15 - 03:30	1.06	14:30 - 14:45	1.50
03-03-2026	12:00 - 12:15	3.11	07:15 - 07:30	9.56	05:15 - 05:30	0.91	13:15 - 13:30	1.43
04-03-2026	11:30 - 11:45	3.28	05:15 - 05:30	6.20	00:15 - 00:30	1.00	16:00 - 16:15	0.80
05-03-2026	14:30 - 14:45	3.20	18:45 - 19:00	5.20	23:00 - 23:15	0.97	07:30 - 07:45	0.58
06-03-2026	15:00 - 15:15	3.16	18:30 - 18:45	10.00	19:00 - 19:15	0.83	13:15 - 13:30	1.90
07-03-2026	14:00 - 14:15	2.89	06:45 - 07:00	10.00	18:45 - 19:00	0.59	13:00 - 13:15	1.99
08-03-2026	14:30 - 14:45	2.65	05:15 - 05:30	10.00	22:30 - 22:45	0.62	14:00 - 14:15	1.70
09-03-2026	13:45 - 14:00	3.09	07:00 - 07:15	10.00	01:45 - 02:00	0.89	13:00 - 13:15	1.87
10-03-2026	14:00 - 14:15	2.98	18:30 - 18:45	10.00	23:00 - 23:15	1.02	13:00 - 13:15	1.40
11-03-2026	14:30 - 14:45	3.12	17:45 - 18:00	10.00	19:30 - 19:45	0.70	13:15 - 13:30	1.82
12-03-2026	12:45 - 13:00	2.80	00:15 - 00:30	10.00	19:30 - 19:45	0.44	13:00 - 13:15	1.82
13-03-2026	14:15 - 14:30	2.56	00:00 - 00:15	10.00	19:00 - 19:15	0.65	13:00 - 13:15	1.82
14-03-2026	14:15 - 14:30	2.54	04:45 - 05:00	10.00	19:45 - 20:00	0.94	08:30 - 08:45	0.10
15-03-2026	15:00 - 15:15	2.71	04:45 - 05:00	6.00	00:45 - 01:00	0.97	14:00 - 14:15	0.05
16-03-2026	14:30 - 14:45	2.80	19:00 - 19:15	10.00	18:45 - 19:00	1.21	13:00 - 13:15	1.00
17-03-2026	14:45 - 15:00	3.29	18:45 - 19:00	10.00	23:30 - 23:45	1.23	14:00 - 14:15	1.70
18-03-2026	15:00 - 15:15	2.99	18:45 - 19:00	10.00	01:30 - 01:45	0.80	13:00 - 13:15	2.13
19-03-2026	14:00 - 14:15	3.22	20:45 - 21:00	5.00	00:45 - 01:00	0.91	11:45 - 12:00	1.44
20-03-2026	14:45 - 15:00	2.76	07:00 - 07:15	3.90	00:45 - 01:00	1.08	13:15 - 13:30	0.10
21-03-2026	15:15 - 15:30	3.02	06:45 - 07:00	4.03	23:00 - 23:15	1.60	13:30 - 13:45	0.02
22-03-2026	16:30 - 16:45	3.10	06:45 - 07:00	3.62	05:45 - 06:00	1.46	13:15 - 13:30	0.00
23-03-2026	14:45 - 15:00	3.23	06:45 - 07:00	4.54	22:15 - 22:30	1.14	13:00 - 13:15	0.40
24-03-2026	15:00 - 15:15	3.44	19:15 - 19:30	6.94	18:45 - 19:00	0.96	08:45 - 09:00	0.40
25-03-2026	14:30 - 14:45	3.41	18:45 - 19:00	10.00	01:00 - 01:15	0.67	13:15 - 13:30	1.47
26-03-2026	15:45 - 16:00	3.15	05:30 - 05:45	10.00	06:45 - 07:00	1.10	08:30 - 08:45	0.03
27-03-2026	14:45 - 15:00	3.10	05:15 - 05:30	5.10	05:30 - 05:45	0.94	13:00 - 13:15	1.25
28-03-2026	08:45 - 09:00	2.68	22:15 - 22:30	5.50	18:30 - 18:45	1.38	14:00 - 14:15	0.10
29-03-2026	16:45 - 17:00	2.99	22:15 - 22:30	6.50	06:45 - 07:00	1.18	13:15 - 13:30	0.03
30-03-2026	15:45 - 16:00	3.41	06:15 - 06:30	10.00	00:00 - 00:15	1.09	13:15 - 13:30	1.82
31-03-2026	15:45 - 16:00	2.42	18:45 - 19:00	5.01	03:30 - 03:45	1.11	13:15 - 13:30	1.35

MCP: Market Clearing Price (₹/kWh)

FSV: Final Scheduled Volume (MU)

Sellers and Buyers under Real Time Market (RTM) in March, 2026						
S. No.	Entity Name	Sell		Entity Name	Purchase	
		(MU)	Percent (%)		(MU)	Percent (%)
1	Bihar	668.78	12.64%	Punjab	1304.82	24.67%
2	Tamil Nadu	622.00	11.76%	Telangana	643.62	12.17%
3	Odisha	256.12	4.84%	Andhra Pradesh	438.72	8.29%
4	Rajasthan	241.34	4.56%	Maharashtra	365.60	6.91%
5	Madhya Pradesh	203.79	3.85%	Uttar Pradesh	327.09	6.18%
6	Uttar Pradesh	197.55	3.74%	Gujarat	316.87	5.99%
7	Assam	184.50	3.49%	West Bengal	270.36	5.11%
8	Jharkhand	166.48	3.15%	Karnataka	107.40	2.03%
9	Jammu Kashmir	134.99	2.55%	Madhya Pradesh	106.20	2.01%
10	KSK MAHANADI	117.85	2.23%	Damodar Valley	98.33	1.86%
11	Chhattisgarh	114.08	2.16%	Delhi	93.09	1.76%
12	Haryana	113.95	2.15%	Uttarakhand	90.74	1.72%
13	West Bengal	93.43	1.77%	Tamil Nadu	83.76	1.58%
14	Sasan Power Limited	80.31	1.52%	ArcelorMittal Nippon Steel	77.99	1.47%
15	NABINAGAR POWER	50.00	0.95%	Odisha	76.42	1.44%
16	Karnataka	49.24	0.93%	Himachal Pradesh	67.52	1.28%
17	Himachal Pradesh	47.53	0.90%	NEPAL ELECTRICITY	62.36	1.18%
18	NTPC Talcher Super	45.70	0.86%	Greenko AP01 IREP Private	52.66	1.00%
19	Telangana	44.08	0.83%	Haryana	50.97	0.96%
20	Delhi	42.03	0.79%	MEENAKSHI ENERGY	47.86	0.90%
21	NEPAL ELECTRICITY	41.52	0.79%	Jammu Kashmir	46.04	0.87%
22	Andhra Pradesh	41.25	0.78%	Rajasthan	44.72	0.85%
23	NTPC Talcher Stage I	40.12	0.76%	Daman and Diu - Dadra	36.84	0.70%
24	NTPC Sipat Stage I	38.71	0.73%	Kerala	32.36	0.61%
25	Arunachal Pradesh	38.20	0.72%	JSW ENERGY (UTKAL)	31.81	0.60%
26	Jindal Power Limited,	38.00	0.72%	Druk Green Power	27.87	0.53%
27	MB POWER	34.97	0.66%	SEIL Energy India Limited	26.84	0.51%
28	NTPC BARH Stage II	33.10	0.63%	NEA - Bihar STU	25.33	0.48%
29	Maharashtra	32.79	0.62%	Tripura	25.09	0.47%
30	NTPC Mouda Stage II	32.51	0.61%	Goa WR	15.91	0.30%
31	Uttarakhand	32.45	0.61%	ACME SURYODAYA	15.89	0.30%
32	NTPC Korba Stage I	31.02	0.59%	IL&FS TAMIL NADU	15.57	0.29%
33	NTPC Singrauli	30.49	0.58%	GREENKO AP01 IREP	14.11	0.27%
34	TRN ENERGY	30.12	0.57%	NEPAL ELECTRICITY	13.02	0.25%
35	D B Power Limited	28.67	0.54%	NEA - UP STU	12.81	0.24%
36	R.K.M POWERGEN	28.63	0.54%	Assam	12.76	0.24%
37	NTPC khargone	26.69	0.50%	NTPC Talcher Stage I	11.55	0.22%
38	NTPC Farakka stage I	25.82	0.49%	Reliance Industries Limited	11.09	0.21%
39	Pondicherry UT	24.84	0.47%	Meghalaya	9.23	0.17%
40	Jindal Power Limited,	23.81	0.45%	Manipur	8.95	0.17%
41	NTPC North	23.56	0.45%	BHARAT ALUMINIUM	8.87	0.17%
42	Gujarat	23.55	0.45%	SKS Power Generation	8.83	0.17%
43	NTPC Lara Stage I	22.24	0.42%	Jharkhand	8.54	0.16%
44	NTPC Rihand stage I	21.00	0.40%	Bihar	8.19	0.15%
45	NTPC Darlipali	20.71	0.39%	COASTAL ENERGEN	7.61	0.14%
46	NTPC Kahalgaon	20.57	0.39%	NTPC Darlipali	7.52	0.14%

47	NTPC Gadarwara	20.15	0.38%	D B Power Limited	7.18	0.14%
48	ADANI RENEWABLE	19.43	0.37%	Arunachal Pradesh	6.94	0.13%
49	Patratu Vidyut	18.35	0.35%	SHREE CEMENT LIMITED	6.37	0.12%
50	Goa WR	17.60	0.33%	The Tata Power Co Ltd	6.04	0.11%
51	NTPC Sipat Stage II	17.39	0.33%	Adani Power Limited-	5.70	0.11%
52	ADANI RENEWABLE	17.13	0.32%	ACME SUN POWER	5.60	0.11%
53	NTPC Rihand stage II	16.86	0.32%	Jindal Steel & Power Ltd ,	5.55	0.10%
54	NLC Tamilnadu	16.78	0.32%	NABINAGAR POWER	5.54	0.10%
55	NTPC Rihand stage III	16.68	0.32%	North Central Railway	5.51	0.10%
56	NLC INDIA LIMITED	16.08	0.30%	Nagaland	4.89	0.09%
57	Adani Green Energy	15.66	0.30%	NTPC Talcher Super	4.65	0.09%
58	NTPC KUDGI	15.18	0.29%	Chandigarh (UT)	4.21	0.08%
59	NLC INDIA LIMITED	13.68	0.26%	Serentica Renewables	4.15	0.08%
60	RENEW GREEN (MHS	13.41	0.25%	ACME SURYODAYA	4.00	0.08%
61	TP Saurya Limited	13.40	0.25%	Ratnagiri Gas & Power	3.42	0.06%
62	NTPC Vindhyachal	12.91	0.24%	NTPC BARH Stage II	3.04	0.06%
63	Tripura	12.68	0.24%	NTPC Mouda Stage II	3.02	0.06%
64	SEIL Energy India	12.21	0.23%	MAHAN ENERGEN LIMITED	2.88	0.05%
65	NTPC Vindhyachal	12.07	0.23%	Jindal Power Limited,	2.81	0.05%
66	ADANI WIND	12.03	0.23%	ACB (INDIA) LIMITED	2.29	0.04%
67	Sikkim	11.74	0.22%	NTPC KUDGI	2.08	0.04%
68	ReNew Surya Ravi	11.40	0.22%	NTPP BRBCL	1.76	0.03%
69	NTPC Vindhyachal	11.26	0.21%	JINDAL POWER LIMITED	1.69	0.03%
70	Greenko AP01 IREP	10.92	0.21%	Palatana Plant	1.55	0.03%
71	Manipur	10.92	0.21%	JUNIPER GREEN COSMIC	1.47	0.03%
72	NTPC Solapur	10.49	0.20%	ACME SURYA POWER	1.32	0.02%
73	Adani Green Energy	10.44	0.20%	Goa SR	1.26	0.02%
74	JSW ENERGY	10.39	0.20%	NTPC Gadarwara	1.19	0.02%
75	Meghalaya	10.31	0.19%	NTPC Jhanor Gandhar GPS	1.03	0.02%
76	NTPC Vindhyachal	10.13	0.19%	GREENKO AP01 IREP	1.03	0.02%
77	Kerala	10.00	0.19%	Government of Himachal	1.01	0.02%
78	ADANI GREEN	9.84	0.19%	NPCIL KAKRAPAR ATOMIC	0.87	0.02%
79	NTPC Korba Stage III	9.59	0.18%	Government of Himachal	0.84	0.02%
80	NTPC Kahalgaon	9.53	0.18%	Chhattisgarh	0.84	0.02%
81	ADANI RENEWABLE	9.11	0.17%	JORETHANG LOOP HEP,	0.84	0.02%
82	GMR Warora Energy	8.92	0.17%	Government of Himachal	0.72	0.01%
83	Adani Hybrid Energy	8.91	0.17%	Adani Power Limited -	0.69	0.01%
84	ADANI RENEWABLE	8.70	0.16%	AGARTALA GAS BASED	0.58	0.01%
85	Chandigarh (UT)	8.69	0.16%	Government of Himachal	0.52	0.01%
86	NTPC Dadri Stage II	8.50	0.16%	Government of Himachal	0.49	0.01%
87	Adani Green Energy	8.49	0.16%	ASSAM GAS BASED	0.46	0.01%
88	Adept Renewable	8.45	0.16%	Maruti Clean Coal and	0.44	0.01%
89	Dikchu Hydro	8.33	0.16%	RENEW SURYA ROSHNI	0.44	0.01%
90	RENEW GREEN (MHP	8.29	0.16%	Government of Himachal	0.35	0.01%
91	KANTI BIJLEE	8.26	0.16%	Mizoram	0.33	0.01%
92	SKS Power	7.91	0.15%	INOX GREEN ENERGY	0.32	0.01%
93	Jindal Steel & Power	7.82	0.15%	Government of Himachal	0.28	0.01%
94	Adani Power	7.81	0.15%	Government of Himachal	0.27	0.01%
95	NTPC Mouda Stage I	7.74	0.15%	Coastal Gujarat Power	0.27	0.01%
96	ADANI GREEN	7.68	0.15%	NTPC Kawas GPS	0.24	0.004%
97	Blue Leaf Energy	7.40	0.14%	Adani Renewable Energy	0.22	0.004%
98	RENEW GREEN (MHS	7.07	0.13%	Sikkim	0.11	0.002%
99	Coastal Gujarat	6.87	0.13%	2X600 VEDANTA LIMITED	0.09	0.002%

100	NTPC Ramagundam	6.70	0.13%	Pondicherry UT	0.04	0.001%
101	ACME SURYODAYA	6.67	0.13%	GMR Warora Energy	0.04	0.001%
102	NLC INDIA LIMITED	6.61	0.12%	RAIGARH ENERGY	0.01	0.0003%
103	SEIL ENERGY INDIA	6.44	0.12%	Sainj HEP	0.01	0.0001%
104	RENEW DINKAR	6.38	0.12%			
105	NLC INDIA LIMITED	6.36	0.12%			
106	ADANI RENEWABLE	6.35	0.12%			
107	ADANI RENEWABLE	6.31	0.12%			
108	BHARAT	6.25	0.12%			
109	NTPC Renewable	6.22	0.12%			
110	Maruti Clean Coal	6.08	0.11%			
111	COASTAL ENERGEN	6.03	0.11%			
112	NTPC BARH Stage I	5.92	0.11%			
113	Government of	5.91	0.11%			
114	ADANI GREEN	5.83	0.11%			
115	JORETHANG LOOP	5.74	0.11%			
116	KLEIO SOLAR POWER	5.70	0.11%			
117	Jindal India Power	5.70	0.11%			
118	NTPC Vindhyachal	5.69	0.11%			
119	KARCHAM	5.54	0.10%			
120	OSTRO KANNADA	5.49	0.10%			
121	Blue Leaf Energy	5.46	0.10%			
122	NLC INDIA LIMITED	5.44	0.10%			
123	NTPC Unchahar	5.40	0.10%			
124	Bongaigaon Thermal	5.39	0.10%			
125	Transition	5.31	0.10%			
126	MAITHON POWER	5.25	0.10%			
127	Renew Surya Jyoti	5.18	0.10%			
128	ADANI PORTS AND	5.13	0.10%			
129	AMBUJA CEMENTS	4.90	0.09%			
130	Nagaland	4.68	0.09%			
131	ADANI HYBRID	4.65	0.09%			
132	ADANI RENEWABLE	4.48	0.08%			
133	Rongnichu HEP	4.25	0.08%			
134	IGSTPS JHAJJAR	4.17	0.08%			
135	ASSAM GAS BASED	4.14	0.08%			
136	Adani Green Energy	4.05	0.08%			
137	NTPC Tanda Stage II	3.96	0.07%			
138	NTECL VALLUR	3.76	0.07%			
139	Jhabua Power	3.75	0.07%			
140	MAHAN ENERGEN	3.70	0.07%			
141	AMBUJA CEMENTS	3.65	0.07%			
142	Damodar Valley	3.54	0.07%			
143	Adani Hybrid Energy	3.52	0.07%			
144	Transition Green	3.40	0.06%			
145	ACME SUN POWER	3.35	0.06%			
146	Government of	3.32	0.06%			
147	GREENKO AP01 IREP	3.31	0.06%			
148	LANCO	3.22	0.06%			
149	ReNew Surya Roshni	3.17	0.06%			
150	ACB (INDIA) LIMITED	3.15	0.06%			
151	ACME SURYODAYA	3.15	0.06%			
152	Amp Energy Green	2.97	0.06%			

153	Onevolt Energy	2.93	0.06%			
154	JUNIPER GREEN	2.92	0.06%			
155	ADHUNIK POWER &	2.87	0.05%			
156	KLEIO SOLAR POWER	2.82	0.05%			
157	NTPC Dadri Stage I	2.81	0.05%			
158	GMR KAMALANGA	2.78	0.05%			
159	Government of	2.71	0.05%			
160	NTPC Simhadri Stage	2.69	0.05%			
161	Dhariwal ISTS	2.68	0.05%			
162	Government of	2.67	0.05%			
163	Transition Energy	2.63	0.05%			
164	IL&FS TAMIL NADU	2.39	0.05%			
165	Adani Power Limited	2.38	0.04%			
166	Juna Renewable	2.37	0.04%			
167	ADANI RENEWABLE	2.31	0.04%			
168	Adani Solar Energy	2.22	0.04%			
169	Subansiri Lower	2.19	0.04%			
170	NTPC Unchahar	2.18	0.04%			
171	Government of	2.16	0.04%			
172	RENEW SURYA	2.12	0.04%			
173	NTPC Ramagundam	2.05	0.04%			
174	Greenko AP01 IREP	2.02	0.04%			
175	RENEW GREEN (MHS	1.98	0.04%			
176	Nikachhu	1.94	0.04%			
177	MAHAN ENERGEN	1.89	0.04%			
178	O2 RENEWABLE	1.84	0.03%			
179	ENERGIZENT POWER	1.84	0.03%			
180	Sainj HEP	1.82	0.03%			
181	Serentica	1.79	0.03%			
182	NTPC Unchahar	1.76	0.03%			
183	Adani Green Energy	1.76	0.03%			
184	Adani Solar Energy	1.75	0.03%			
185	Khidrat Renewable	1.73	0.03%			
186	Adani Green Energy	1.69	0.03%			
187	NTPC Unchahar	1.68	0.03%			
188	Government of	1.67	0.03%			
189	AMPIN Energy Green	1.65	0.03%			
190	AMBUJA CEMENTS	1.64	0.03%			
191	Singoli Bhatwari HEP	1.64	0.03%			
192	Adani Green Energy	1.64	0.03%			
193	Ramagundam	1.63	0.03%			
194	ADANI RENEWABLE	1.62	0.03%			
195	Transition	1.60	0.03%			
196	ADANI SOLAR	1.58	0.03%			
197	Chuzachen HEP	1.56	0.03%			
198	AMBUJA CEMENTS	1.53	0.03%			
199	Adani Green Energy	1.44	0.03%			
200	Government of	1.44	0.03%			
201	Daman and Diu -	1.42	0.03%			
202	Government of	1.42	0.03%			
203	Grian Energy Private	1.39	0.03%			
204	NTPP BRBCL	1.38	0.03%			
205	SHREE CEMENT	1.37	0.03%			

206	Transition Cleantech	1.32	0.03%			
207	Palatana Plant	1.31	0.02%			
208	Serentica	1.29	0.02%			
209	AGARTALA GAS	1.23	0.02%			
210	NEPAL ELECTRICITY	1.22	0.02%			
211	Adani Ports and	1.20	0.02%			
212	KHABA RENEWABLE	1.18	0.02%			
213	Adani Solar Energy	1.18	0.02%			
214	JUNIPER GREEN	1.17	0.02%			
215	2X600 VEDANTA	1.12	0.02%			
216	Sprng Akshaya Urja	1.11	0.02%			
217	Adani Renewable	1.10	0.02%			
218	KAMENG HYDRO	1.10	0.02%			
219	Adani Renewable	1.09	0.02%			
220	Adani Green Energy	1.07	0.02%			
221	TPSL 200MW TPTCL	1.04	0.02%			
222	Gujarat Industries	1.04	0.02%			
223	ADANI RENEWABLE	1.03	0.02%			
224	JUNIPER NIRJARA	1.00	0.02%			
225	Adani Green Energy	1.00	0.02%			
226	Ayana Renewable	0.96	0.02%			
227	Zenataris Renewable	0.87	0.02%			
228	Eden Renewable	0.85	0.02%			
229	Adani Renewable	0.85	0.02%			
230	AM GREEN ENERGY	0.84	0.02%			
231	GREENKO AP01 IREP	0.81	0.02%			
232	JINDAL POWER	0.79	0.01%			
233	RANGIT POWER	0.78	0.01%			
234	Ayana Renewable	0.77	0.01%			
235	TEQ GREEN POWER	0.75	0.01%			
236	NTPC Farakka stage	0.74	0.01%			
237	AD HYDRO POWER	0.68	0.01%			
238	ADANI GREEN	0.67	0.01%			
239	NTPC Telangana	0.67	0.01%			
240	NTPC SOLAPUR	0.64	0.01%			
241	Ratnagiri Gas &	0.63	0.01%			
242	ADANI HYBRID	0.63	0.01%			
243	Adani Green Energy	0.62	0.01%			
244	ADANI RENEWABLE	0.62	0.01%			
245	NTPC Jhanor	0.60	0.01%			
246	Mizoram	0.59	0.01%			
247	AMPIN Energy Green	0.59	0.01%			
248	ADANI SOLAR	0.59	0.01%			
249	CONTINUUM	0.58	0.01%			
250	Serentica	0.52	0.01%			
251	Greenko AP01 IREP	0.50	0.01%			
252	JSW RENEW ENERGY	0.50	0.01%			
253	RENEW SURYA	0.49	0.01%			
254	NTPC Jhanor	0.49	0.01%			
255	NTPC SAIL POWER	0.48	0.01%			
256	RENEW SURYA	0.48	0.01%			
257	DHARIWAL	0.47	0.01%			
258	NTPC Simhadri Stage	0.46	0.01%			

259	Budhil HEP (Greenko	0.46	0.01%			
260	WIND FIVE RENERGY	0.44	0.01%			
261	ADANI RENEWABLE	0.39	0.01%			
262	ACME SURYA	0.39	0.01%			
263	Simhadri FSP 15 MW	0.39	0.01%			
264	Sorang HEP	0.39	0.01%			
265	ADANI SOLAR	0.38	0.01%			
266	Adani Green Energy	0.36	0.01%			
267	Adani Green Energy	0.33	0.01%			
268	Amplus Ages Private	0.32	0.01%			
269	Jaypee Nigrie Super	0.31	0.01%			
270	Simhadri Floating	0.26	0.005%			
271	ADANI SOLAR	0.23	0.004%			
272	Basochhu	0.22	0.004%			
273	NTPC Renewable	0.20	0.004%			
274	Goa SR	0.19	0.004%			
275	SEMBBCORP GREEN	0.19	0.004%			
276	Sikkim Urja Limited	0.18	0.003%			
277	CGE Renewables	0.18	0.003%			
278	Sprng Akshaya Urja	0.18	0.003%			
279	Nani Virani Wind	0.17	0.003%			
280	ADANI RENEWABLE	0.15	0.003%			
281	ADANI RENEWABLE	0.15	0.003%			
282	SAEL Solar MHP1	0.13	0.002%			
283	ADANI HYBRID	0.11	0.002%			
284	TEQ GREEN POWER	0.10	0.002%			
285	Adani Green Energy	0.09	0.002%			
286	ADANI WIND	0.09	0.002%			
287	ADANI WIND	0.09	0.002%			
288	MEENAKSHI ENERGY	0.06	0.001%			
289	SAEL SOLAR MHP2	0.04	0.001%			
290	JSW RENEW ENERGY	0.03	0.001%			
291	ADANI RENEWABLE	0.03	0.001%			
292	ADANI RENEWABLE	0.03	0.001%			
293	Ayana Renewable	0.03	0.001%			
294	Adani Renewable	0.03	0.001%			
295	Ampin Energy Green	0.02	0.0005%			
296	The Tata Power Co	0.02	0.0003%			
297	Powerica Ph-2	0.01	0.0003%			
298	Ampin Energy Green	0.01	0.0002%			
299	AVAADA	0.01	0.0002%			
300	AVAADA	0.01	0.0002%			
301	Tashiding HEP, Shiga	0.01	0.0002%			
302	BEEMPOW ENERGY	0.01	0.0001%			
303	Sprng Akshaya Urja	0.01	0.0001%			
304	Adyah Solar Energy	0.004	0.0001%			
305	NTPC Kawas Solar PV	0.004	0.0001%			
Total Volume of top 10		2793.41	52.81%	Total Volume of top 10	3979.01	75.23%
Total Volume in PXs		5289.21		Total Volume in PXs	5289.21	

Cross Border Electricity Transactions under Day Ahead Market (DAM) in IEX with Nepal and Bhutan during the month of March, 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	01-03-2026	1.97	-	19.43	-
2	02-03-2026	1.77	-	19.69	-
3	03-03-2026	0.00	-	19.12	-
4	04-03-2026	0.00	-	18.54	-
5	05-03-2026	0.00	-	18.59	-
6	06-03-2026	0.00	-	18.70	-
7	07-03-2026	0.00	-	19.03	-
8	08-03-2026	0.00	-	17.58	-
9	09-03-2026	0.00	-	18.03	-
10	10-03-2026	0.00	-	18.93	-
11	11-03-2026	0.00	-	19.05	-
12	12-03-2026	0.00	-	19.13	-
13	13-03-2026	0.00	-	14.65	-
14	14-03-2026	0.00	-	10.02	-
15	15-03-2026	0.00	-	6.88	-
16	16-03-2026	1.74	-	6.14	-
17	17-03-2026	1.82	-	7.99	-
18	18-03-2026	1.84	-	9.55	-
19	19-03-2026	1.90	-	13.16	-
20	20-03-2026	1.96	-	10.16	-
21	21-03-2026	0.00	-	12.00	-
22	22-03-2026	0.00	-	11.75	-
23	23-03-2026	1.30	-	7.87	-
24	24-03-2026	1.72	-	7.23	-
25	25-03-2026	1.68	-	9.14	-
26	26-03-2026	1.60	-	5.78	-
27	27-03-2026	1.61	-	5.06	-
28	28-03-2026	0.00	-	8.95	-
29	29-03-2026	0.00	-	8.94	-
30	30-03-2026	0.00	-	4.78	-
31	31-03-2026	0.00	-	5.15	-
Total		20.90	-	391.02	-
Grand Total		411.92			

-: No transaction took place

Note: Cross Border Transactions of Electricity of **411.92 MU** (i.e. **20.90 MU** bought by Nepal, **391.02 MU** bought by Bhutan) happened during March, 2026 in IEX, which is included under DAM Volume of March, 2026 in IEX.

Cross Border Electricity Transactions under Real Time Market (RTM) in IEX with Nepal and Bhutan during the month of March, 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	01-03-2026	5.00	0.00	0.39	-
2	02-03-2026	3.15	0.70	0.03	-
3	03-03-2026	0.47	1.64	0.00	-
4	04-03-2026	0.00	3.55	0.18	-
5	05-03-2026	0.00	6.20	0.39	-
6	06-03-2026	1.87	3.65	0.15	-
7	07-03-2026	2.05	2.07	0.00	-
8	08-03-2026	3.95	0.54	0.35	-
9	09-03-2026	4.59	0.10	0.52	-
10	10-03-2026	5.73	0.00	0.48	-
11	11-03-2026	5.69	0.00	0.00	-
12	12-03-2026	5.36	0.00	0.00	-
13	13-03-2026	3.74	0.65	0.00	-
14	14-03-2026	4.77	0.16	0.00	-
15	15-03-2026	6.62	0.00	0.00	-
16	16-03-2026	5.23	0.28	0.00	-
17	17-03-2026	4.88	0.18	4.37	-
18	18-03-2026	7.07	0.00	4.14	-
19	19-03-2026	8.54	0.00	0.00	-
20	20-03-2026	6.31	0.88	2.30	-
21	21-03-2026	2.13	3.11	0.40	-
22	22-03-2026	4.91	0.81	0.00	-
23	23-03-2026	4.17	0.43	0.09	-
24	24-03-2026	1.80	1.13	3.10	-
25	25-03-2026	3.34	0.41	0.38	-
26	26-03-2026	4.12	0.00	3.20	-
27	27-03-2026	2.81	2.49	4.65	-
28	28-03-2026	0.19	7.13	0.00	-
29	29-03-2026	3.43	1.69	0.00	-
30	30-03-2026	3.67	1.13	2.35	-
31	31-03-2026	4.34	1.53	0.39	-
Total		119.92	40.45	27.87	-
Grand Total		188.24			

-: No transaction took place

Note: Cross Border Transactions of Electricity of 174.35 MU (i.e. 119.92 MU bought by Nepal, 40.45 MU sold by Nepal, 27.87 MU bought by Bhutan) happened during March, 2026 in IEX, which is included under RTM Volume of March, 2026 in IEX.

Analysis for change in trend of Final Scheduled Volume under DAM on 2nd Monday, 3rd & 4th Sunday of March, 2026 (i.e. 9th, 15th & 22nd March, 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 March, 2026, it is observed that on second Monday (9th March, 2026), FSV showed decreasing trend in comparison to second Sunday (8th March, 2026), on third Sunday (15th March, 2026), FSV showed increasing trend in comparison to second Saturday (14th March, 2026), on fourth Sunday (22nd March, 2026), FSV showed increasing trend in comparison to third Saturday (21st March, 2026).

- (i) On second Monday (9th March, 2026), although there was increase in purchase on power exchange by some of the States in comparison to second Sunday (8th March, 2026) by **28.96 MU** [i.e. Karnataka (16.52 MU), Delhi (3.39 MU), Daman and Diu - Dadra and Nagar Haveli (2.21 MU), Maharashtra (2.01 MU) and Uttarakhand (1.96 MU), etc.], there was also decrease in purchase on power exchange by some of the States by **38.74 MU** [i.e. Telangana (14.11 MU), Andhra Pradesh (8.32 MU), Uttar Pradesh (3.39 MU), Tamil Nadu (3.19 MU) and ArcelorMittal Nippon Steel India Private Limited (2.22 MU), etc.]. This resulted in an overall decrease in FSV by **9.78 MU** on Monday (9th March, 2026) as compared to Sunday (8th March, 2026).
- (ii) On third Sunday (15th March, 2026), although there was decrease in purchase on power exchange by some of the States in comparison to second Saturday (14th March, 2026) by **13.40 MU** [i.e. Punjab (3.33 MU), Haryana (3.27 MU), Druk Green Power Corporation Limited (DGPCCL-Bhutan) (3.14 MU), Karnataka (1.24 MU) and Delhi (0.77 MU), etc.], there was also increase in purchase on power exchange by some of the States by **48.24 MU** [i.e. Maharashtra (28.82 MU), Odisha (4.57 MU), Uttar Pradesh (2.33 MU), Greenko AP01 IREP Private Limited_Drawee (1.74 MU) and Andhra Pradesh (1.64 MU), etc.]. This resulted in an overall increase in FSV by **34.83 MU** on Sunday (15th March, 2026) as compared to Saturday (14th March, 2026).
- (iii) On fourth Sunday (22nd March, 2026), although there was decrease in purchase on power exchange by some of the States in comparison to third Saturday (21st March, 2026) by **22.38 MU** [i.e. West Bengal (6.85 MU), Punjab (3.44 MU), Uttarakhand (2.87 MU), Daman and Diu - Dadra and Nagar Haveli (1.83 MU) and Maharashtra (1.57 MU), etc.], there was also increase in purchase on power exchange by some of the States by **53.28 MU** [i.e. Gujarat (26.81 MU), Telangana (19.61 MU), Tamil Nadu (1.39 MU), Andhra Pradesh (1.29 MU) and ArcelorMittal Nippon Steel India Private Limited (0.94 MU), etc.]. This resulted in an overall increase in FSV by **30.89 MU** on Sunday (22nd March, 2026) as compared to Saturday (21st March, 2026).

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).