सत्यमेव जयते

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

सेवा में /To

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

विषय: **मई**, 2026 **माह की मार्केट मॉनिटरिंग रिपोर्ट।**

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

महोदय**/** Sir**,**

मई, 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 May, 2026 is enclosed herewith for kind information and perusal.

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

(i) मई, 2026 माह में देश में कुल 164,438 MU विद्युत का कारोबार किया गया, जिसमें से 81,043 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 May, 2026, a total of 164,438 MU of electricity was transacted in the country out of which 81,043 MU was transacted through ISTS, and the remaining through state controlled generating stations through Intra State Transmissions System.

(ii) अल्पावधि मार्केट के अंतर्गत कुल 22.125 MU का कारोबार किया गया था, जिसमें से 16,387 MU पावर एक्सचेंजों के माध्यम से कारोबार किया गया और शेष द्विपक्षीय कारोबार और

विचलन (deviations) के रूप में हुआ । इस प्रकार अल्पावधि कारोबार, मई, 2026 माह में ट्रेड की गई विद्युत की कुल मात्रा का 13.45 % था और 9.97 % पावर एक्सचेंजों के माध्यम से रहा ।

A total of 22,125 MU was transacted under Short Term Market, out of which 16,387 MU was transacted through Power Exchanges and remaining happened as bilateral transactions & deviations. Thus, the total short term trade in May, 2026 was 13.45 % of total volume of electricity traded in May, 2026 and 9.97 % was through Power Exchanges.

(iii) यदि हम अंतर्राज्यीय पारेषण प्रणाली (ISTS) के माध्यम से आपूर्ति की गई विद्युत के संबंध में इन कारोबारो की तुलना करते हैं, तो अल्पावधि कारोबार अंतर्राज्यीय पारेषण प्रणाली (ISTS) कारोबार का लगभग 27.30 % रहा, जिसमें से पावर एक्सचेंजों के माध्यम से कारोबार 20.22 % रहा ।

If we compare these transactions with respect to the electricity supplied through ISTS, the short term transactions constitutes about 27.30 % of ISTS transactions, out of which transaction through the power exchanges constitutes 20.22%.

This issues with approval of competent authority.

भवदीय/ Yours faithfully,

Digitally signed by
Sharad Chandra Bhupesh
Date: 30-06-2026
13:07:17

(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 Member (E&C), CEA
3. Secretary (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. Managing Director, Hindustan Power Exchange Limited (HPX), World Trade Tower, 8th Floor, Sector 16, Noida, Uttar Pradesh – 201301.
10. Managing Director & CEO, National Stock Exchange of India Ltd. (NSE), Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400051.
11. Chairman, Multi Commodity Exchange of India Limited (MCX), Exchange Square, Suren Road, Chakala Andheri East, Mumbai – 400093, India.
12. Chairman, New Age Markets in Electricity (NAME), 1A wing, 6th Floor, Statesman House, Barakhamba Road, Connaught Place, New Delhi – 110001.
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, मई 2026

Monthly Market Monitoring Report, May 2026

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

TABLE OF CONTENTS

सारणियां / TABLES

चित्र/FIGURES

चित्र/FIGURES

अनुलग्रक /ANNEXURES

मई, 2026 की मासिक मार्केट मॉनिटरिंग रिपोर्ट का सारांश

Summary of Market Monitoring Report For the month of May, 2026

मई, 2026 माह के लिए सारांश

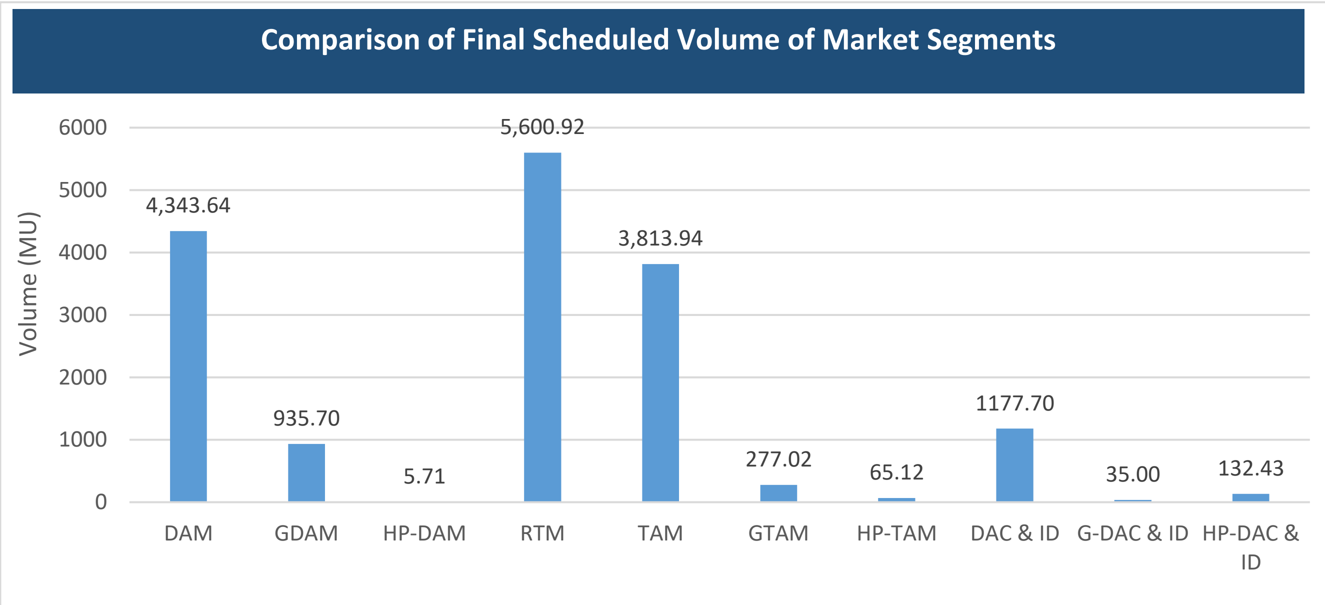
Summary for Month: May, 2026

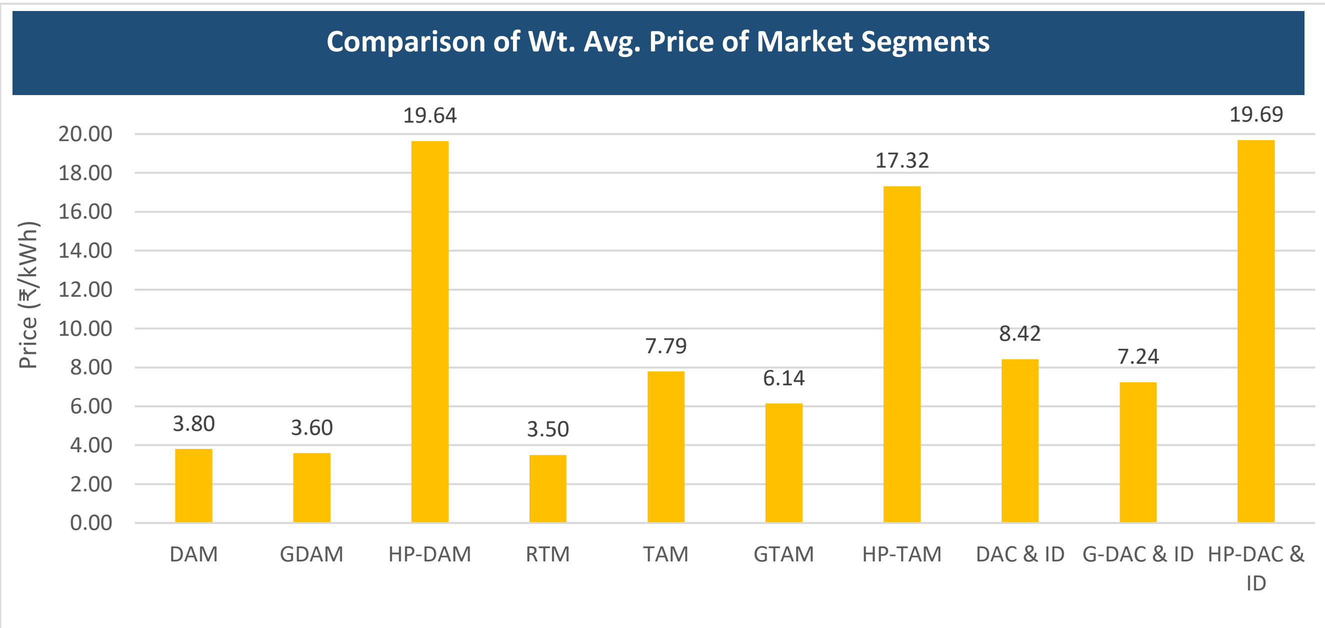
भारत में विद्युत एक्सचेंजों पर विद्युत के व्यापार का सारांश

Summary of Electricity Transactions on Power Exchanges in India

- मई, 2026 के दौरान विद्युत एक्सचेंजों (यानी आईईएक्स, पीएक्सआईएल और एचपीएक्स) के माध्यम से कुल **16,387 MU** विद्युत का कारोबार किया गया, जबकि अप्रैल, 2026 में यह **15,263 MU** और मई, 2025 में **14,669 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 **16,387 MU** electricity was transacted through power exchanges i.e. IEX, PXIL & HPX, during the month of May, 2026, as compared to **15,263 MU** in April, 2026 and **14,669 MU** in May, 2025. This volume of electricity is on delivery date basis and includes transactions through DAM, GDAM, HP-DAM, RTM, TAM, GTAM, HP-TAM, DAC & ID, G-DAC & ID and HP-DAC & ID market segments.

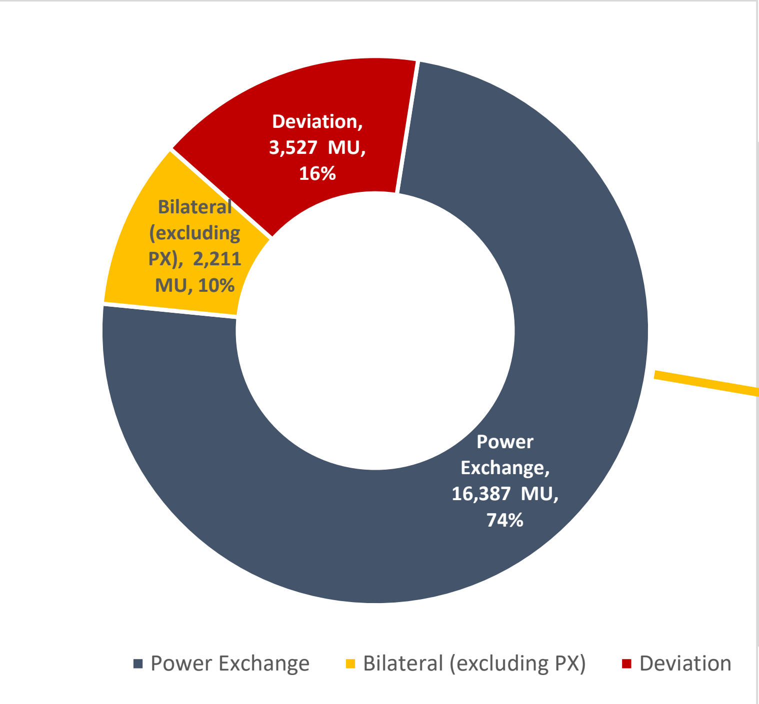


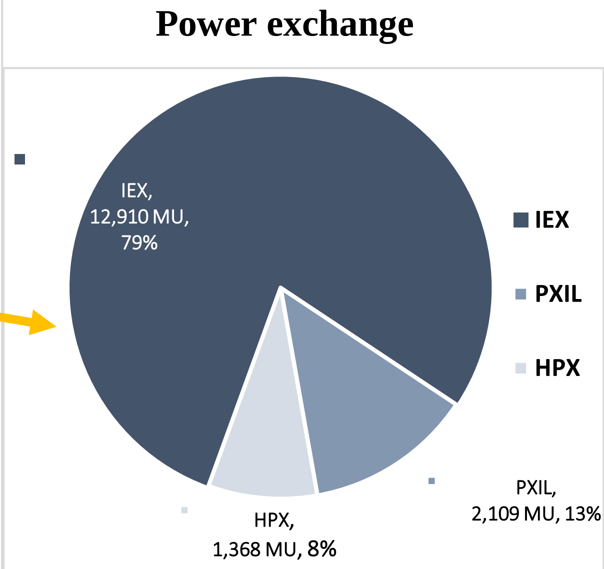


➢ द्विपक्षीय व्यापार के तहत कुल **2,211 MU** विद्युत का कारोबार किया गया और **3,527 MU** को विचलन के रूप में लेनदेन किया गया। इस प्रकार कुल **22,125 MU** विद्युत का कारोबार अल्पावधि व्यापार के रूप में किया गया था। मई, 2026 के महीने में देश में कुल **164,438* MU** विद्युत की आपूर्ति की गई थी, इस प्रकार मई, 2026 माह में कारोबार की गई विद्युत की कुल मात्रा में अल्पावधि बाजार का हिस्सा **13.45 %** था।

Under the Bilateral trade (excluding Power Exchanges Bilateral transactions), a total of **2,211 MU** of electricity was transacted and **3,527 MU** was transacted as deviation from schedule. Thus, a total of **22,125 MU** of electricity was transacted as short term trade (Power Exchange + Bilateral trade + deviation from schedule). In May, 2026, a total of **164,438* MU** of electricity was supplied in the country, thus, the share of short-term market in the total volume of electricity supplied in May, 2026 was **13.45 %.**

Short Term Market for May, 2026





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

➢ मई, 2026 के दौरान संचरण जाम की कुल मात्रा **142.44 MU** थी, जो की विद्युत एक्सचेंजों में कारोबार की गई विद्युत की कुल मात्रा का केवल **0.87 %** है और अप्रैल, 2026 के महीने के दौरान आपूर्ति की गई कुल ऊर्जा का **0.087 %** है।
The total volume affected by the transmission congestion during the month of May, 2026 was **142.44 MU** which is only **0.87 %** of the total volume of electricity transacted in the power exchanges and **0.087 %** of total energy supplied during the month of May, 2026.

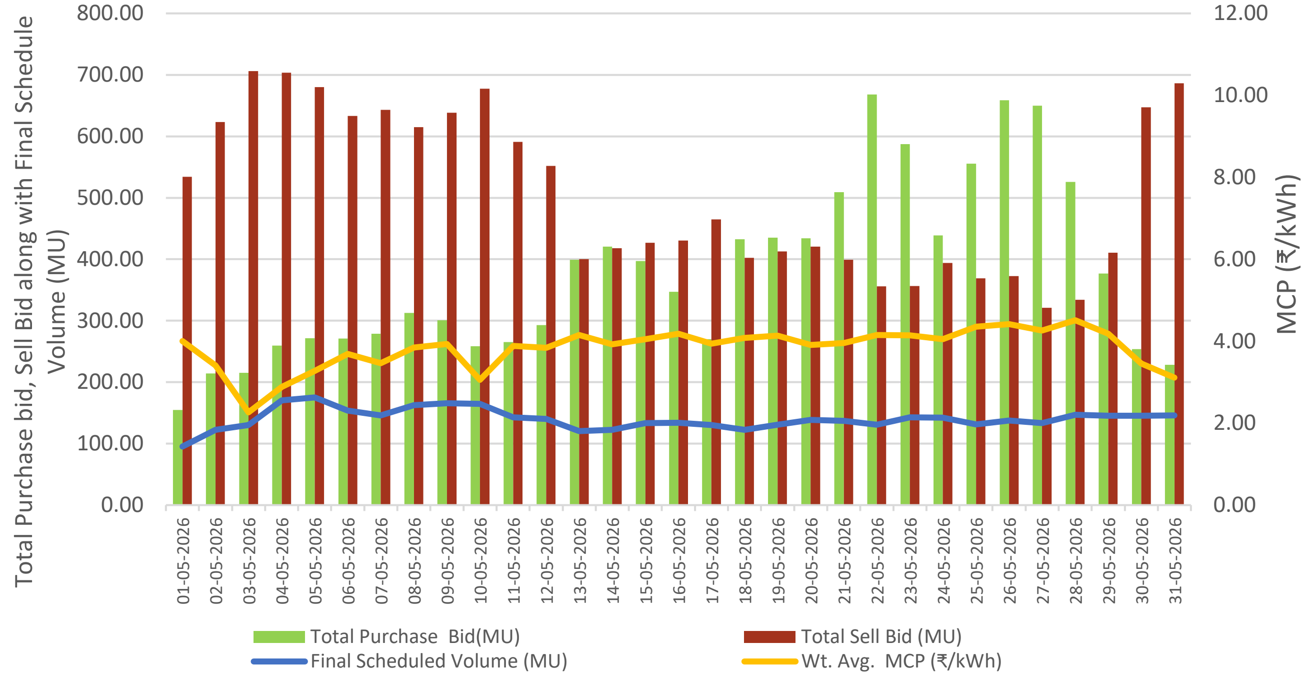
➢ मई, 2026 माह के महीने में रिपोर्ट की गई वास्तविक समय में विद्युत कटौती की कुल मात्रा केवल **158.04 MU** थी।
The total volume of real time curtailment reported in the month of May, 2026 was only **158.04 MU**.

➢ मई, 2026 माह के दौरान अंतर्राज्यीय पारेषण प्रणाली **(ISTS)** में निर्धारित अनुसूचित विद्युत की कुल मात्रा **81,043 MU** थी। मई, 2026 के महीने में अल्पावधि बाजार में विद्युत का लेन-देन अंतर्राज्यीय पारेषण प्रणाली **(ISTS)** के माध्यम से अनुसूचित की गई कुल विद्युत कि मात्रा का **27.30 %** रहा।
The total volume of electricity scheduled through ISTS during the month of May, 2026 was **81,043 MU**. The total volume of electricity transacted in the short term market was **27.30 %** of total volume schedule at ISTS in May, 2026.

➢ मई, 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 May, 2026 are shown in following figures:

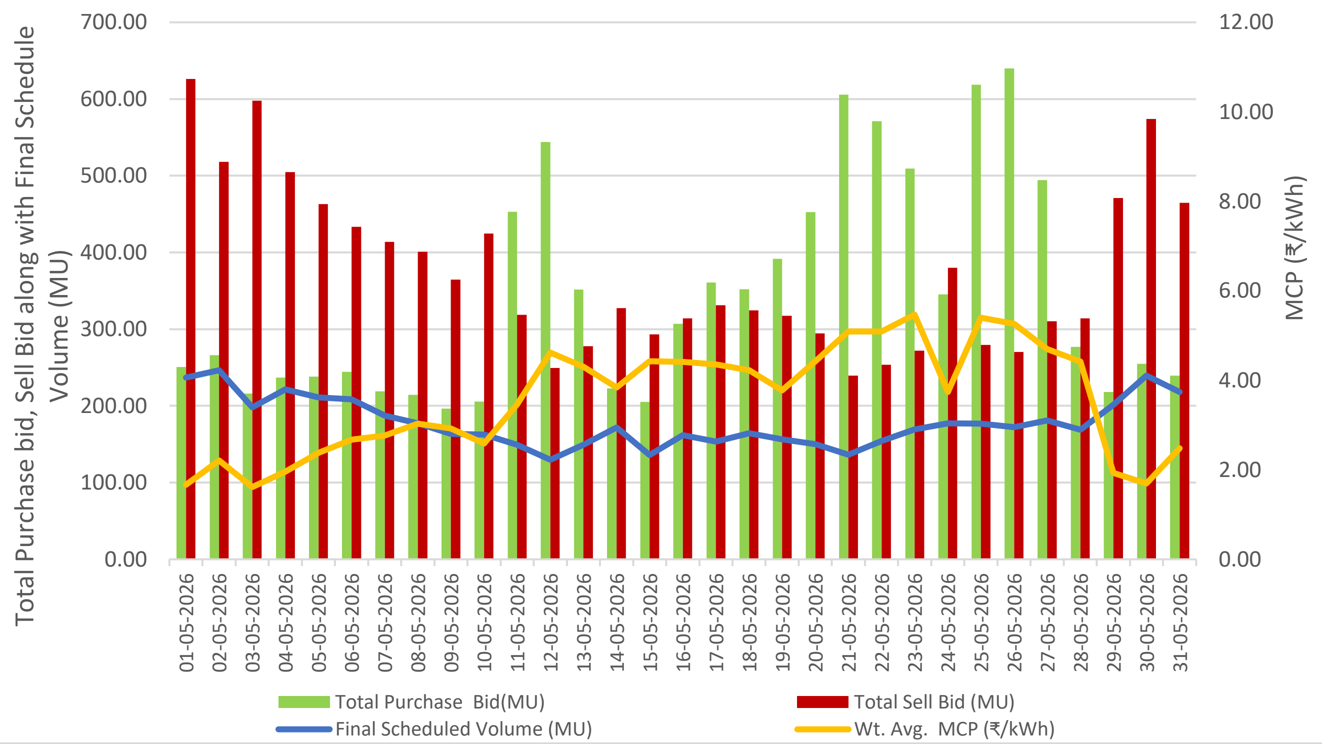
DAM Volume

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



RTM Volume

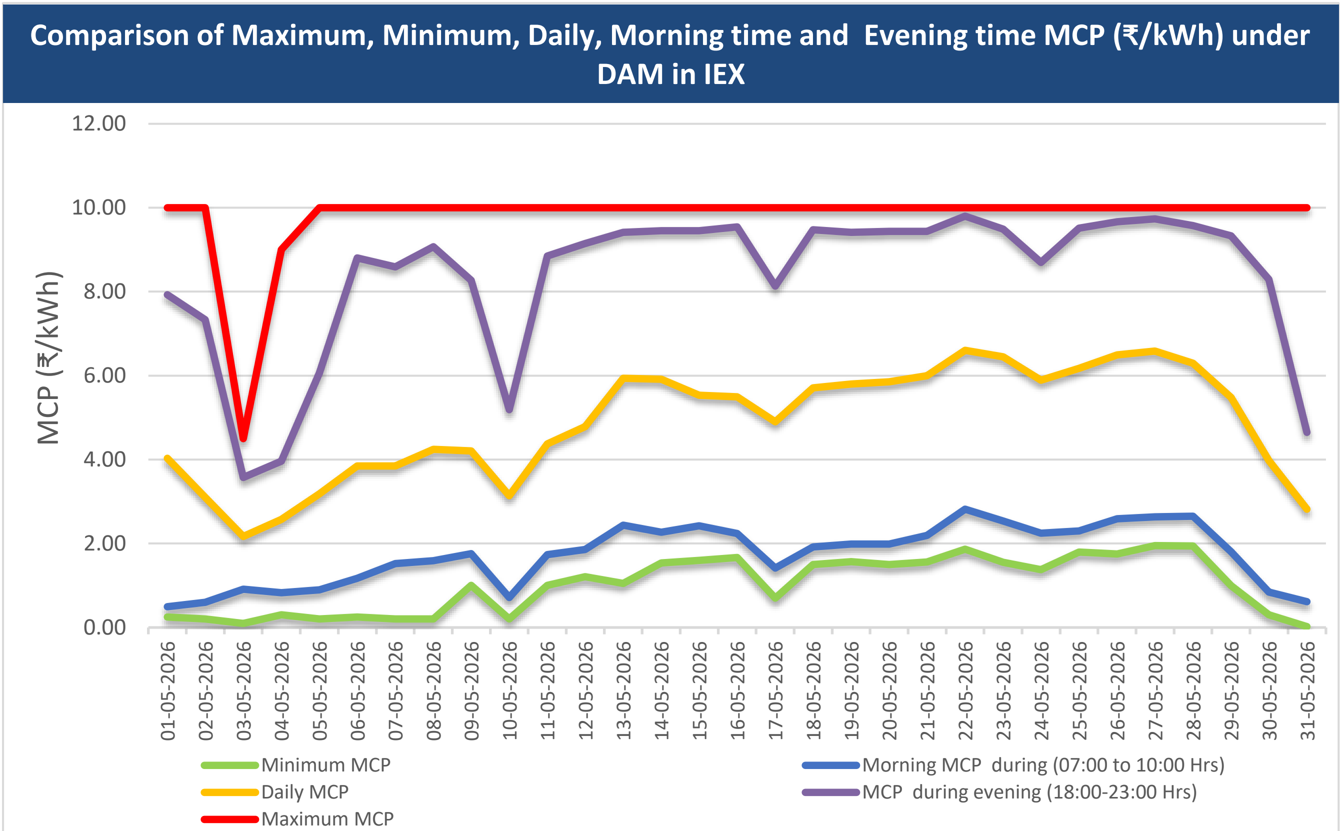
Comparison of Total Purchase bid & Total Sell bid along with Final Scheduled Volume (MU) & Daily MCP (₹/kWh) under RTM in IEX



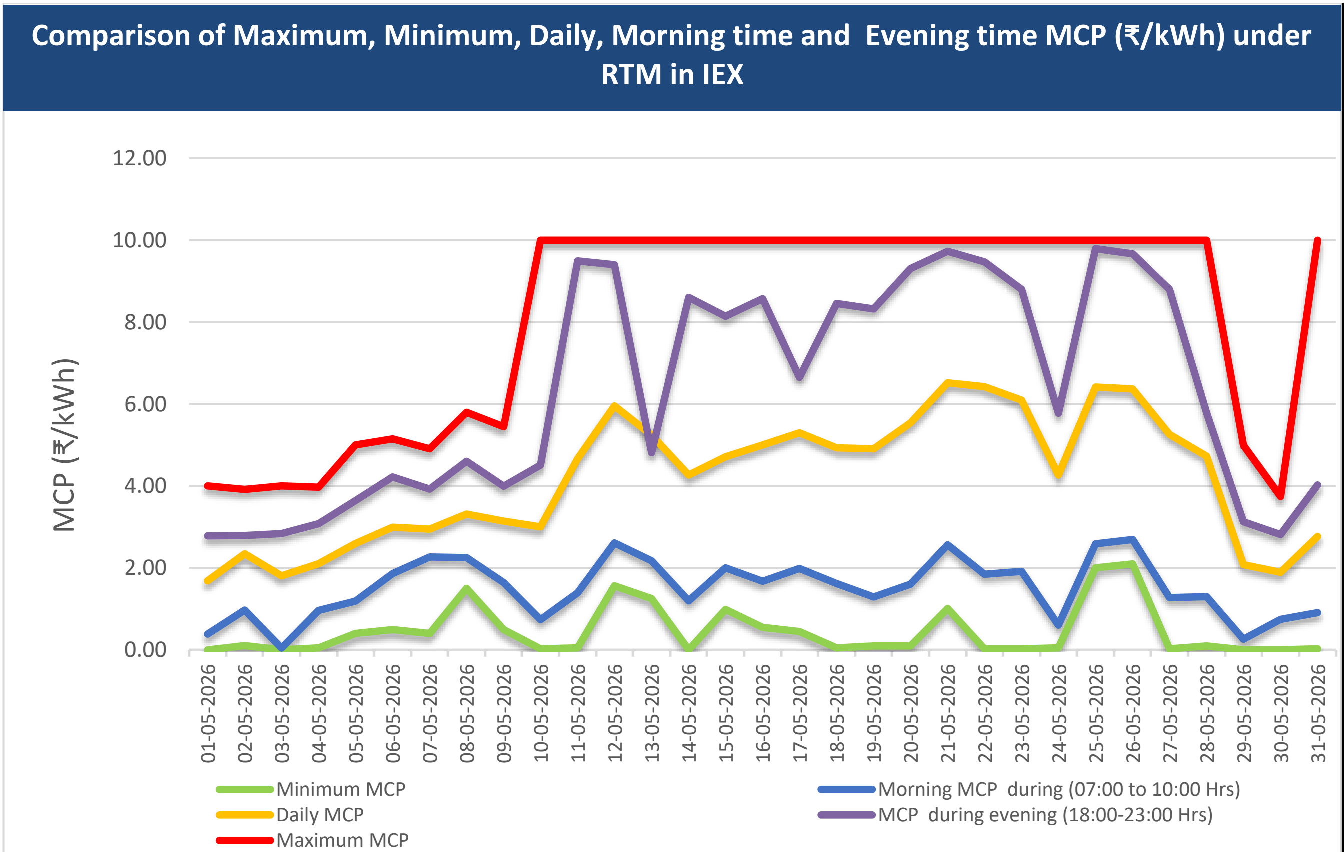
- मई, 2026 माह के दौरान DAM और RTM में अधिकतम, न्यूनतम, दैनिक, सुबह और शाम के समय MCP की भिन्नता निम्नलिखित चित्रो में दिखाई गई है:

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

DAM Prices

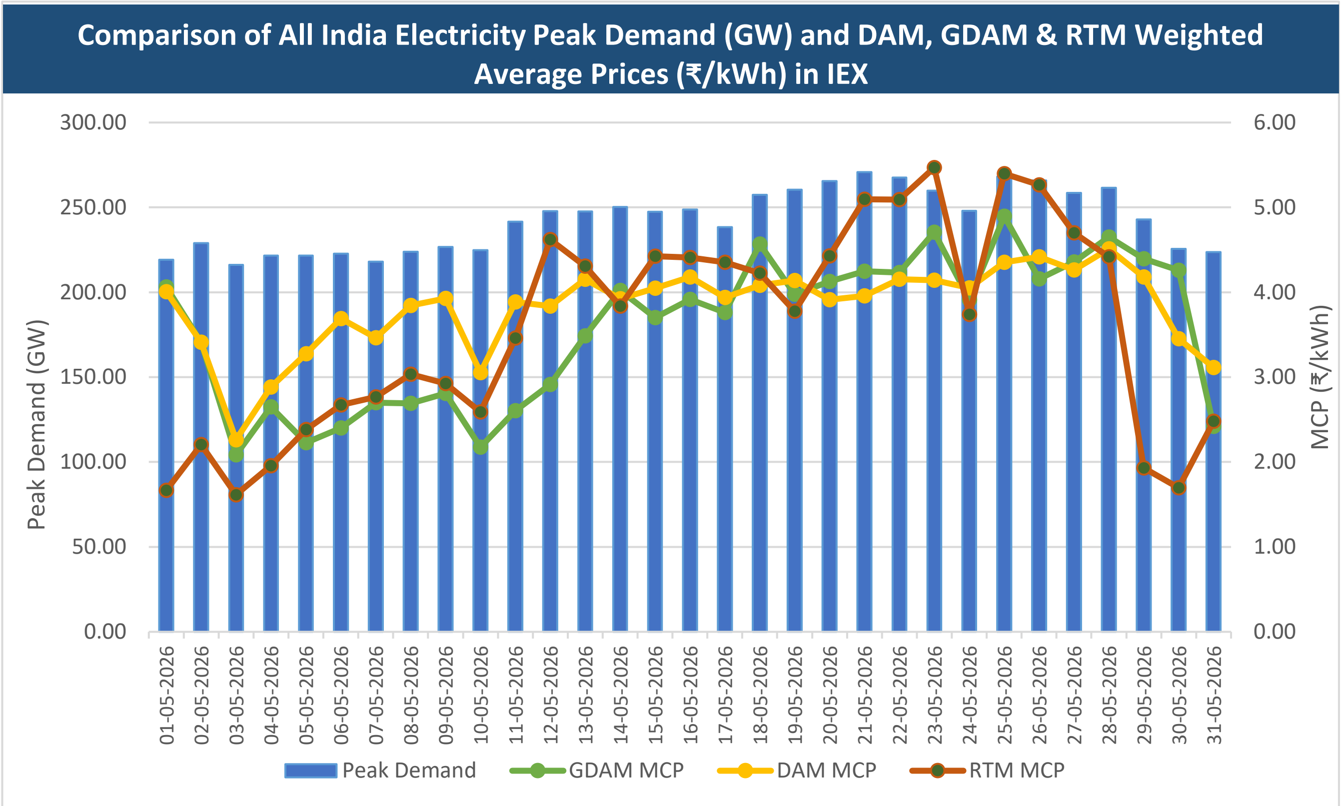


RTM Prices



➢ मई, 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 May, 2026 are shown in following figures:



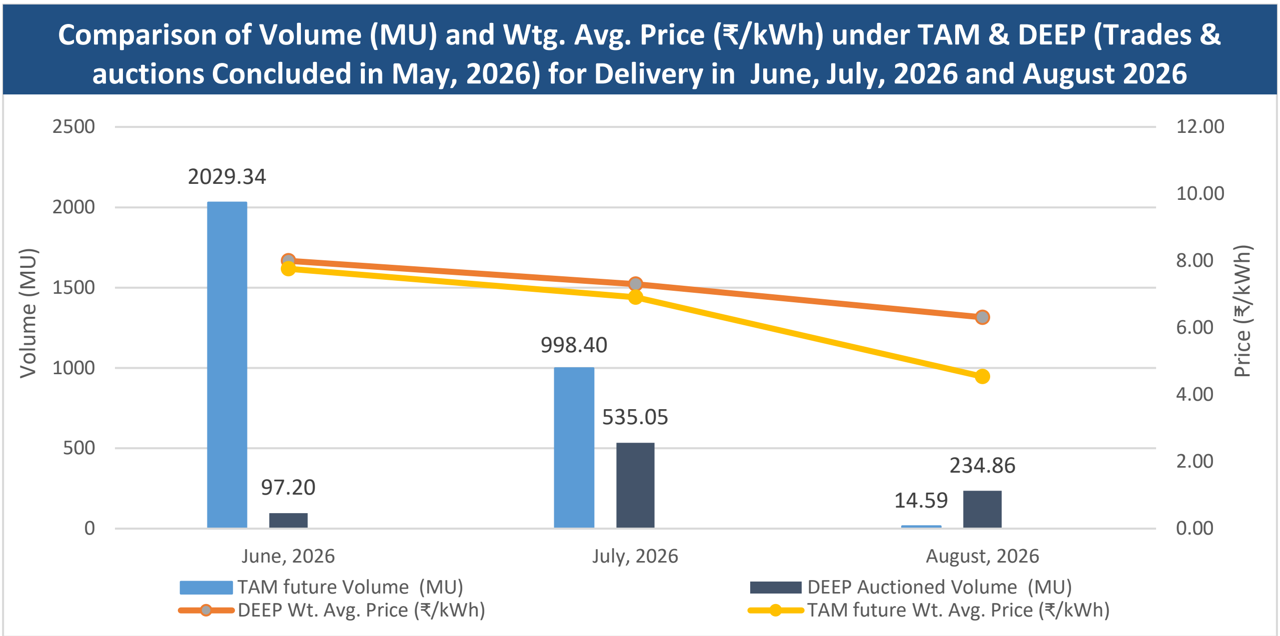
Summary of TRAS segment

In the TRAS segment, a total of 1.88 MU of volume was cleared in TRAS UP segment (DAM (AS) + RTM (AS)) out of which 0.01 MU was dispatched with an Wt. Average MCP of Rs. 15.00/kWh through DAM (AS) and 1.82 MU was dispatched with an Wt. Average MCP of Rs. 19.94/kWh through RTM (AS)

In TRAS DOWN segment (DAM (AS) + RTM (AS)), a total of 854.53 MU volume was cleared, out of which 83.90 MU was dispatched with an Wt. Average MCP of Rs. 0.06/kWh through DAM (AS) and 559.78 MU was dispatched with an Wt. Average MCP of Rs. 0.11/kWh through RTM (AS).

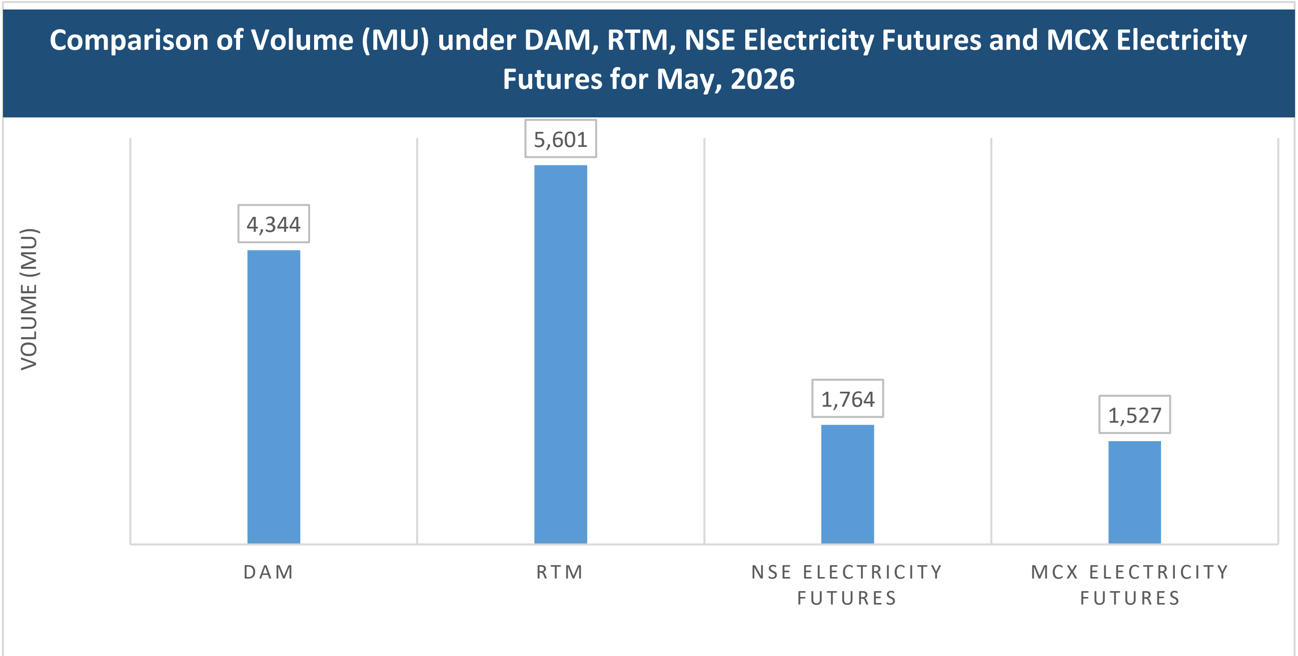
Summary of Forward Signals in Power market

1. **TAM future Prices and Volume**
   A total of **3,042.33 MU** volume was traded in the month of May, 2026 in TAM across all three exchanges out of which **2,029.34 MU** volume is for delivery in June, 2026 at a Wt. Avg. Price of **₹ 7.76/kWh**, **998.40 MU** volume is for delivery in July, 2026 at a Wt. Avg. Price of **₹ 6.91/kWh** and **14.59 MU** volume is for delivery in August, 2026 at a Wt. Avg. Price of **₹ 4.54/kWh**.
2. **DEEP portal Auctions**
   For procurement of Short term power, a total of 4 auctions were concluded in May, 2026 for the utilities of PSPCL, SBSPL and KSEBL. A total of **1,406 MU** volume was allotted through these auctions.
   For Medium term power, no auction was concluded in May, 2026.



3. Electricity futures

As of 15th June 2026, **NSE** electricity futures were quoted at ₹3,723/MWh for June, 2026 contract, ₹3,787/MWh for July, 2026 contract while no transactions were recorded for August, 2026 contract. Similarly, in **MCX**, electricity futures were quoted at ₹4,440 /MWh for June, 2026 contract and ₹4,310/MWh for July, 2026 contract and ₹4,197/MWh for August, 2026 contract.



4. OTC platforms transactions

(i) One (1) **banking transaction** was concluded during the month through GNA OTC platform which was initiated by Punjab State Power Corporation Limited.

MARKET MONITORING REPORT DETAILS

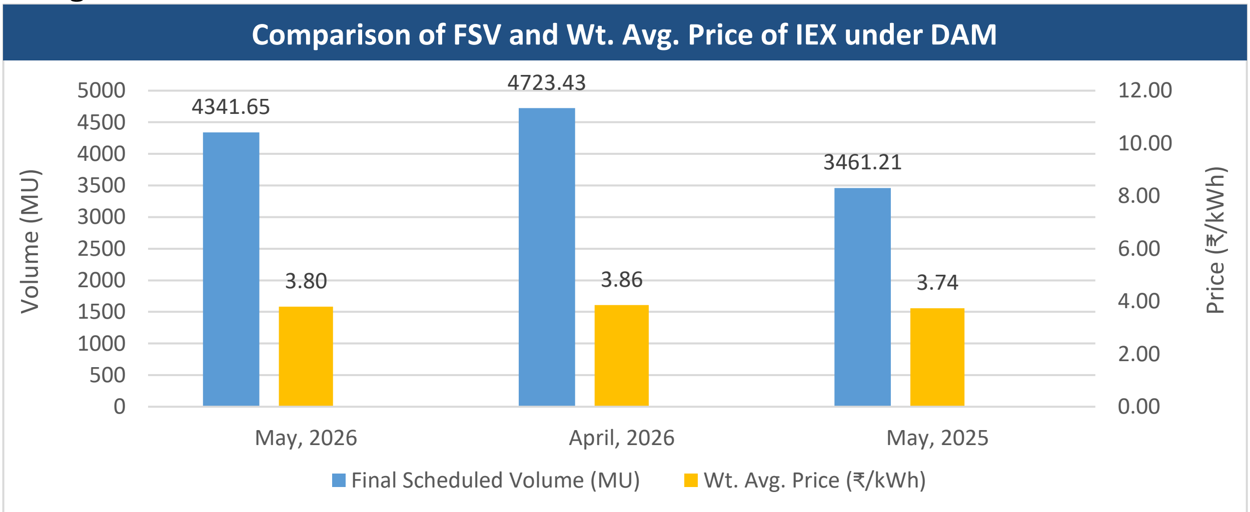
1. Day Ahead Market (DAM)

The volume of electricity transacted under DAM was ***4,343.64 MU*** *at a Wt. Avg. Price of* ***₹ 3.80/kWh*** *in May, 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 May 2026, April 2025 and May 2025 are tabulated below:

Month	DAM Volume (in MU)	Total Energy Supplied (MU)	DAM as % of Total Energy Supplied
May, 2026	4,343.64	1,64,438	2.64 %
April, 2026	4,736.85	1,52,743	3.10 %
May, 2025	3,489.27	1,47,892	2.36 %

1.2. The Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of IEX*, PXIL and HPX under DAM for May, 2026 vs April, 2026 and May, 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* ***74.18 MU*** *(i.e. 48.31 MU sold by Nepal, 16.82 MU bought by Bhutan and 9.05 MU sold by Bhutan).*

Figure-1

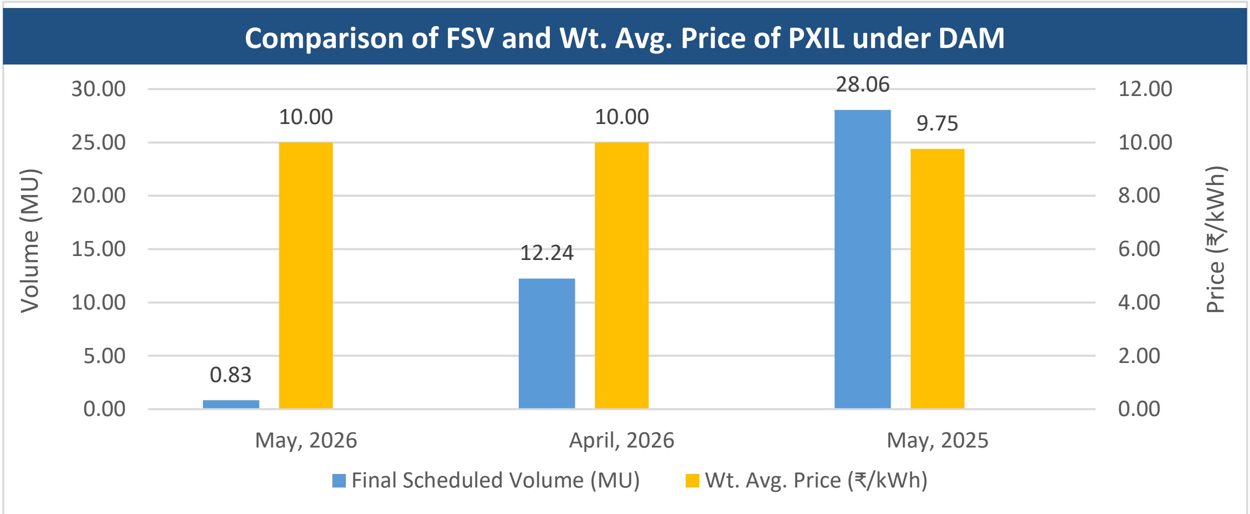


Figure-2

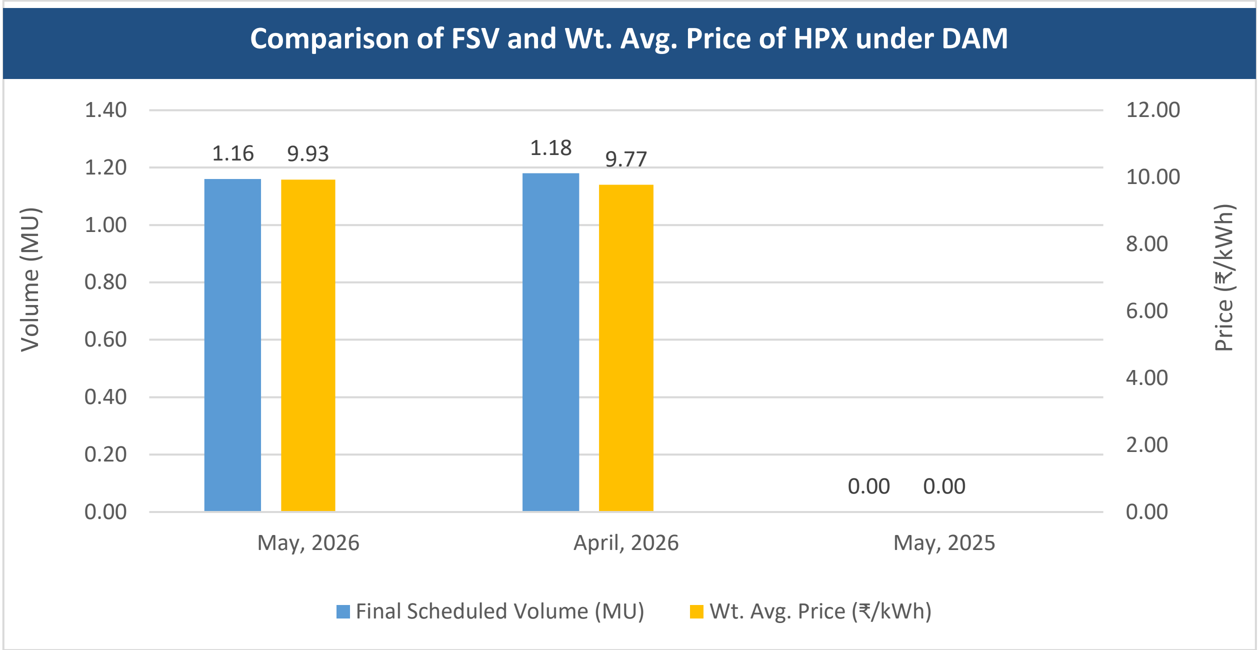


Figure-3

1.3. In the month of May, 2026, the volume of electricity transacted in IEX in **High Price Day Ahead Market (HP-DAM)** was 5.71 MU at an average MCP of ₹ 19.64/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 842 time blocks on 1st , 2nd , 5th, 6th, 7th to 31st May, 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 64 time blocks on 6th, 7th, 8th, & 30th May, 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 57 time blocks on 14th May, 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 ₹ 0.02/kWh in IEX was observed in 13 regions during 2 time blocks 13:30 - 13:45 Hrs & 13:45 – 14:00 on 31st May, 2026. As there was no congestion in transmission system, the MCP for these time blocks was also ₹ 0.02/kWh. Whereas, in PXIL, the minimum ACP of ₹ 10.00/kWh was observed in all regions during 64 time blocks on 6th, 7th, 8th, & 30th May, 2026. As there was no congestion in transmission system, the MCP for these time blocks was also ₹ 10.00/kWh. Further, in HPX, The minimum ACP of ₹ 6.15/kWh was observed in 13 regions during the time blocks from 06:45 – 07:00 on 14th May, 2026. As there was no congestion in transmission system, the MCP for these time blocks was also ₹ 6.15/kWh.

2. Real Time Market (RTM)

*The volume of electricity transacted under RTM was **5,600.92 MU** at a Wt. Avg. Price of **₹ 3.50/kWh** in May, 2026.*

2.1. The total **5,600.92 MU**, out of which **5,529.39** (98.72 %) was transacted in IEX, **40.82 MU** (0.73 %) was transacted in PXIL and **30.71 MU** (0.55 %) 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 May, 2026 vs April, 2026 and May, 2025 is shown below as **Figure-4, Figure-5 & Figure-6**:

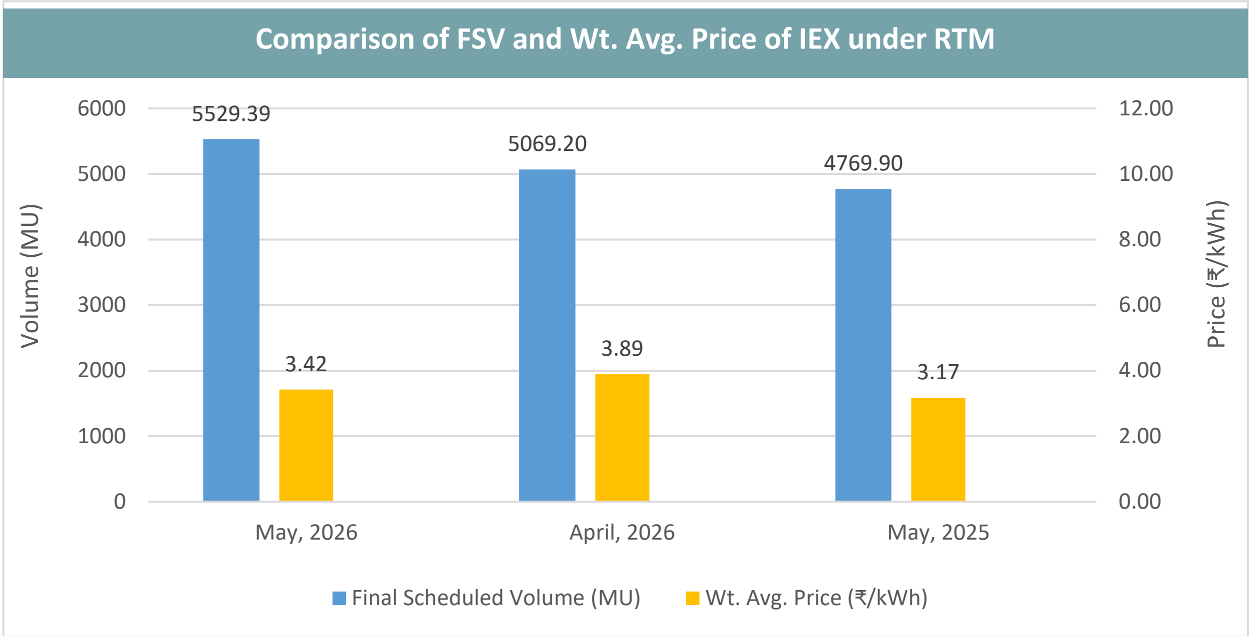


Figure-4

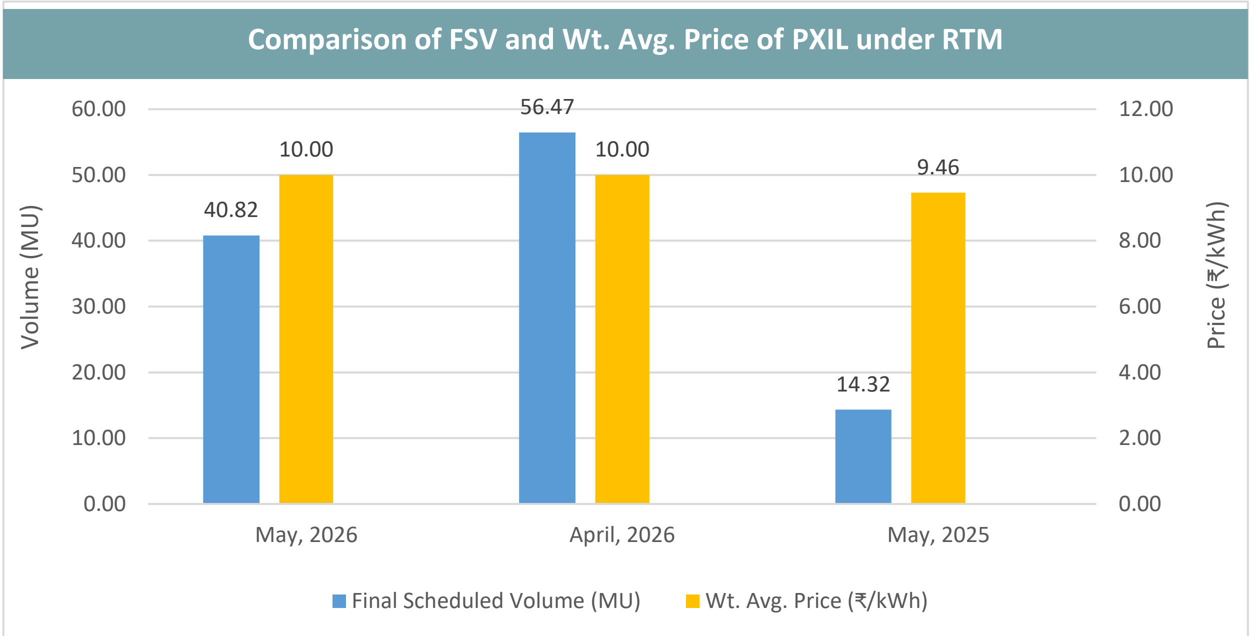


Figure-5

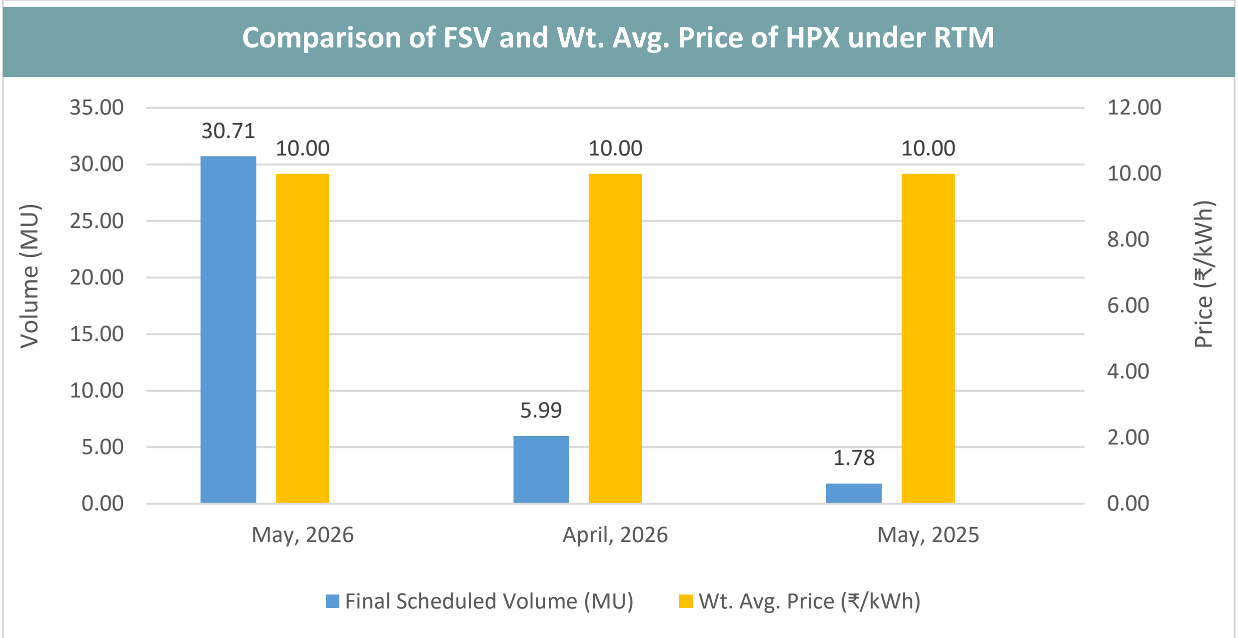


Figure-6

2.2. The RTM volume for May, 2026 in IEX is inclusive of Cross Border Transactions of Electricity with Nepal and Bhutan (details given at **Annexure XIII**), which was **271.37 MU** (i.e. 32.92 MU bought by Nepal, 228.87 MU sold by Nepal, 9.55 MU bought by Bhutan and 0.02 MU sold by Bhutan).

3. Green Day Ahead Market (GDAM)

*The volume of electricity transacted under GDAM was **935.70 MU** at a Wt. Avg. Price of **₹ 3.60/kWh** in May, 2026.*

3.1. The volume of electricity transacted under GDAM in May, 2026 was **935.70 MU** (**635.04 MU** in Solar, **265.59 MU** in Non-Solar and **35.08 MU** in Hydro) in IEX at a Wt. Avg. MCP of **₹ 3.60/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 May, 2026 vs April, 2026 and May, 2025 is shown below as **Figure-7**:

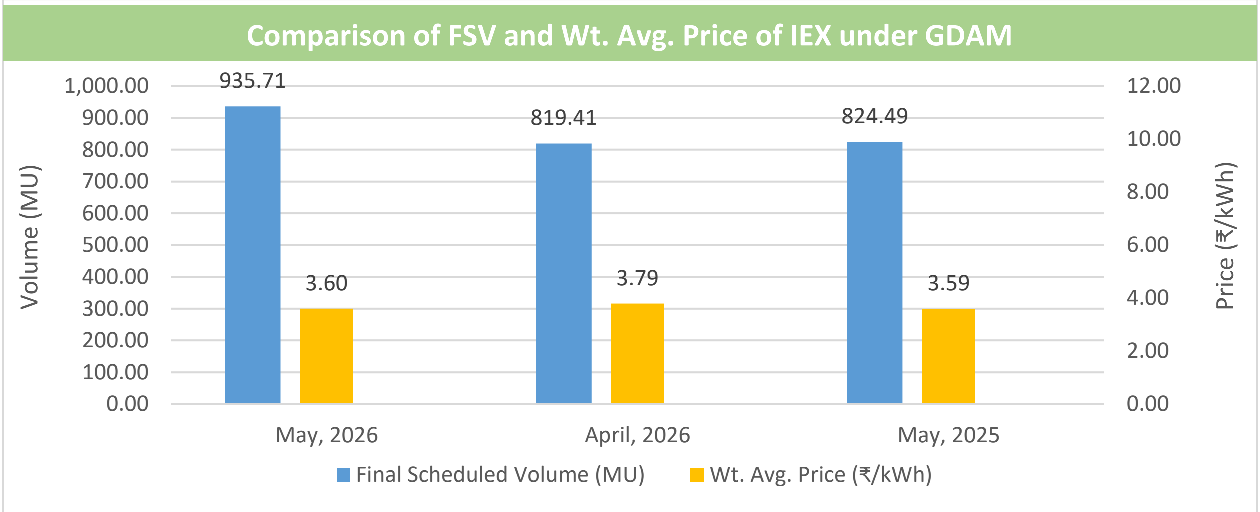


Figure-7

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

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

S. No.	Entity Name	Sell		Entity Name	Purchase	
		(MU)	Percent (%)		(MU)	Percent (%)
1	Adani Green Energy Twenty	80.85	8.64%	West Bengal	127.70	13.65%
2	Karnataka	80.03	8.55%	Odisha	105.19	11.24%
3	NTPC Renewable Energy Limited KPS3	59.07	6.31%	Damodar Valley Corporation	83.97	8.97%
4	ADANI RENEWABLE ENERGY	47.46	5.07%	Gujarat	83.20	8.89%
5	AMBUJA CEMENTS LIMITED_Essel Park RJ	35.88	3.83%	Tamil Nadu	83.00	8.87%
6	Juna Renewable Energy Private Limited	32.73	3.50%	Maharashtra	77.43	8.27%
7	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	29.25	3.13%	Uttar Pradesh	46.53	4.97%
8	Madhya Pradesh	28.50	3.05%	Andhra Pradesh	35.04	3.74%
9	Adani Green Energy Twenty Four Limited PSS5	27.26	2.91%	Telangana	34.26	3.66%
10	TP Saurya Limited Koppal	25.89	2.77%	ArcelorMittal Nippon Steel India Private	34.06	3.64%
	Total Volume of top 10	**446.92**	**47.76%**	**Total Volume of top 10**	**710.37**	**75.92%**
	Total Volume in PXs	**935.70**		**Total Volume in PXs**	**935.70**	

4. Term Ahead Market (TAM)

*The volume of electricity transacted under TAM was **3,813.94 MU** at a Wt. Avg. Price of **₹ 7.79/kWh** in May, 2026.*

4.1. The total volume of electricity transacted on the power exchanges on delivery date basis under Term Ahead Market in May, 2026, April, 2026 and May, 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)
May, 2026	**3,813.94**	2.32%	1530.35 (40.13%)	1336.36 (35.04 %)	947.23 (24.84 %)
April, 2026	**3,114.51**	2.04%	1282.45 (41.18 %)	1200.69 (38.55 %)	631.37 (20.27 %)
May, 2025	**4,770.39**	3.23%	1427.21 (29.92%)	1884.87 (39.51 %)	1458.31 (30.57 %)

4.2. In the month of May, 2026, the electricity transacted in **High Price Term Ahead Market (HP-TAM)** in IEX under Daily or Anyday contract was **6.82 MU** at an average MCP of **₹ 17.49/kWh**, in PXIL under Daily or Anyday contract was **58.30 MU** at an average MCP of **₹ 17.30/kWh** and no transactions took place in HPX under HP-TAM during the month.

4.3. In May, 2026, there was transmission congestion of **79.58 MU** under TAM, out of which **79.43 MU** in PXIL, **0.15 MU** in IEX and no congestion in HPX.

4.4. There was real time curtailment of **134.99 MU** under TAM, out of which **93.64 MU** in IEX, **32.04 MU** in PXIL and **9.31 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 May, 2026 with April, 2026 and May, 2025 are shown in Table – 1A & 1B:

(i) Final Scheduled Volume (MU), May, 2026 vis- a- vis April, 2026 and May, 2025

	Period	Final Scheduled Volume (MU)				
		Daily or Any Day	Weekly	Monthly	Anyday Single Side	Total
IEX	May, 2026	1134.96	-	65.91	329.48	1530.35
	April, 2026	785.81	-	142.75	353.89	1282.45
	MoM Change (%)	44.43	NA	-53.83	-6.90	19.33
	May, 2025	565.13	-	658.46	203.62	1427.21
	YoY Change (%)	100.83	NA	-89.99	61.81	7.23
PXIL	May, 2026	971.82	-	253.64	110.90	1336.36
	April, 2026	706.20	-	287.76	206.73	1200.69
	MoM Change (%)	37.61	NA	-11.86	-46.36	11.30
	May, 2025	980.99	-	603.38	300.50	1884.87
	YoY Change (%)	-0.93	NA	-57.96	-63.09	-29.10
HPX	May, 2026	154.62	-	744.02	48.59	947.23
	April, 2026	431.92	-	47.70	151.75	631.37
	MoM Change (%)	-64.20	NA	1459.79	-67.98	50.03
	May, 2025	181.80	-	1216.99	59.52	1458.31
	YoY Change (%)	-14.95	NA	-38.86	-18.36	-35.05

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

Table: 1A

(ii) Wt. Avg. MCP, May, 2026 vis- a- vis April, 2026 and May, 2025

	Period	Wt. Average MCP (₹/kWh)			
		Daily or Any Day	Weekly	Monthly	Anyday Single Side
IEX	May, 2026	7.93	-	6.35	8.69
	April, 2026	7.33	-	6.34	7.39
	MoM Change (%)	8.19	NA	0.16	17.59
	May, 2025	7.81	-	7.33	8.72
	YoY Change (%)	1.54	NA	-13.37	-0.34
PXIL	May, 2026	8.05	-	7.42	8.71
	April, 2026	7.43	-	7.25	7.41
	MoM Change (%)	8.34	NA	2.34	17.54
	May, 2025	7.45	-	7.30	8.24
	YoY Change (%)	8.05	NA	1.64	5.70
HPX	May, 2026	8.01	-	6.93	7.48
	April, 2026	7.16	-	6.60	7.18
	MoM Change (%)	11.87	NA	5.00	4.18
	May, 2025	8.31	-	7.21	8.00
	YoY Change (%)	-3.61	NA	-3.88	-6.50
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 ***1,177.70 MU*** *at a Wt. Avg. Price of* ***₹ 8.42/kWh*** *in May, 2026.*

5.1. The volume of electricity transacted on IEX, PXIL and HPX under DAC & ID on delivery date basis during May, 2026 was **418.79 MU, 424.58 MU and 334.33 MU,** respectively.

5.2. In the month of May, 2026, the electricity transacted in **High Price Day Ahead Contingency & Intra Day (HP- DAC & ID) -** in IEX under DAC contract was **11.01 MU** at an average MCP of **₹ 19.71/kWh** and under ID contract was **36.62 MU** at an average MCP of **₹ 19.76/kWh,** in PXIL under DAC contract was **9.82 MU** at an average MCP of **₹ 19.26/kWh** and under ID contract was **50.97 MU** at an average MCP of **₹ 19.63/kWh,** in HPX under DAC contract was **2.14 MU** at an average MCP of **₹ 19.31/kWh** and under ID contract was **21.87 MU** at an average MCP of **₹ 19.93/kWh** under HP-DAC & ID.

5.3. In May, 2026, there was transmission congestion of **9.12 MU** under DAC & ID, out of which 1.25 MU in IEX, 7.86 MU in PXIL and 0.01 MU in HPX.

5.4. In May, 2026, there was real time curtailment of **2.34 MU** under DAC & ID, out of which 0.00 MU in IEX, 1.08 MU in PXIL and 1.26 MU in HPX.

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

(i) Final Scheduled Volume (MU), May, 2026 vis- a- vis April, 2026 and May, 2025

	Period	Final Scheduled Volume (MU)		
		Day Ahead Contingency	Intra Day	Total
IEX	May, 2026	396.58	22.21	418.79
	April, 2026	359.96	26.79	386.75
	MoM Change (%)	10.17	-17.10	8.28
	May, 2025	236.79	19.78	256.57
	YoY Change (%)	67.48	12.29	63.23
PXIL	May, 2026	362.86	61.72	424.58
	April, 2026	265.59	48.34	313.93
	MoM Change (%)	36.62	27.68	35.25
	May, 2025	183.60	34.20	217.80
	YoY Change (%)	97.64	80.47	94.94
HPX	May, 2026	323.27	11.06	334.33
	April, 2026	178.08	4.64	182.72
	MoM Change (%)	81.53	138.36	82.97
	May, 2025	64.13	11.18	75.31
	YoY Change (%)	404.09	-1.07	343.94
MoM: Month on Month, YoY: Year on Year, NA: Not Applicable, -: No transactions took place.				

Table: 2A

(ii) Wt. Avg. MCP, May, 2026 vis- a- vis April, 2026 and May, 2025

	Period	Wt. Average MCP (₹/kWh)	
		Day Ahead Contingency	Intra Day
IEX	May, 2026	8.68	9.90
	April, 2026	7.88	9.83
	MoM Change (%)	10.15	0.71
	May, 2025	7.66	9.69
	YoY Change (%)	13.32	2.17
PXIL	May, 2026	8.13	9.73
	April, 2026	7.25	9.93
	MoM Change (%)	12.14	-2.01
	May, 2025	8.66	9.26
	YoY Change (%)	-6.12	5.08
HPX	May, 2026	8.04	9.91
	April, 2026	6.44	9.99
	MoM Change (%)	24.84	-0.80
	May, 2025	9.00	9.83
	YoY Change (%)	-10.67	0.81
MoM: Month on Month, YoY: Year on Year, NA: Not Applicable, -: No transactions took place.			

Table: 2B

6. Green Term Ahead Market (GTAM)

*The volume of electricity transacted under GTAM was **277.02 MU** at a Wt. Avg. Price of **₹ 6.14/kWh** in May, 2026.*

The total volume of electricity transacted in the PXs under GTAM on delivery date basis was 277.02 MU (Solar: 55.93 MU, Non-Solar: 142.37 MU and Hydro: 78.72 MU). The Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of IEX, PXIL and HPX under GTAM for May, 2026 is shown below as **Figure-8, Figure-9, Figure-10 and Figure-11**:

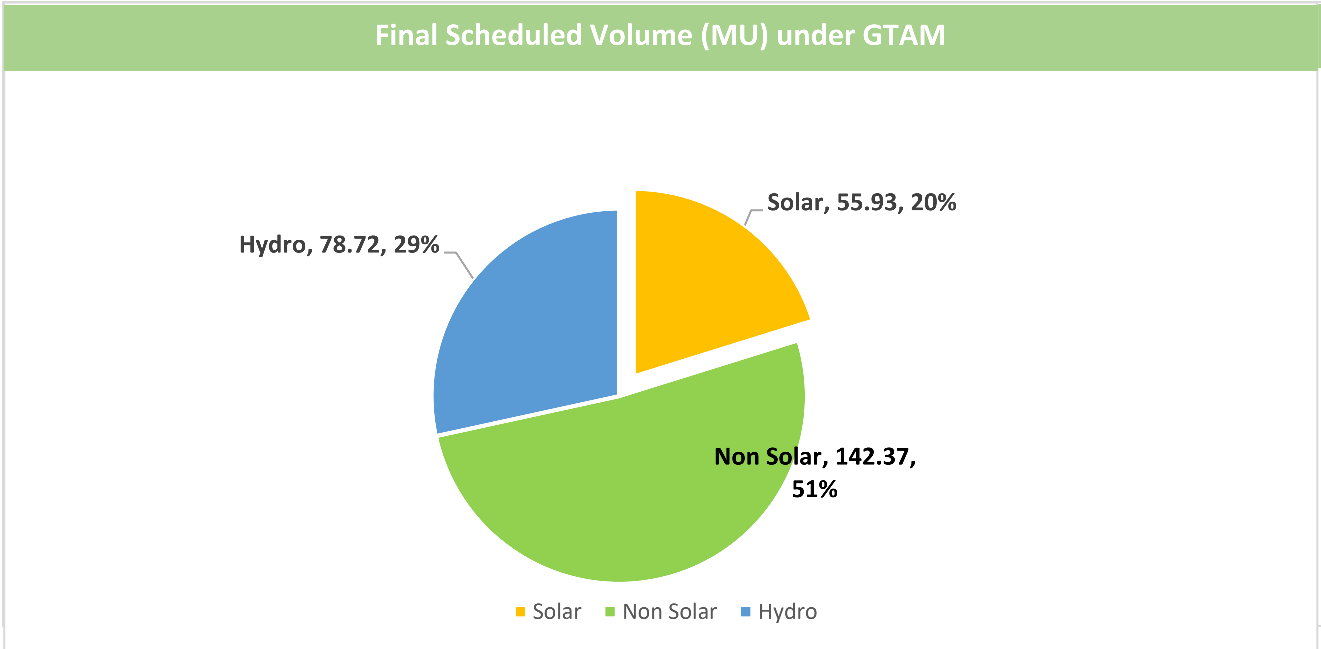


Figure-8

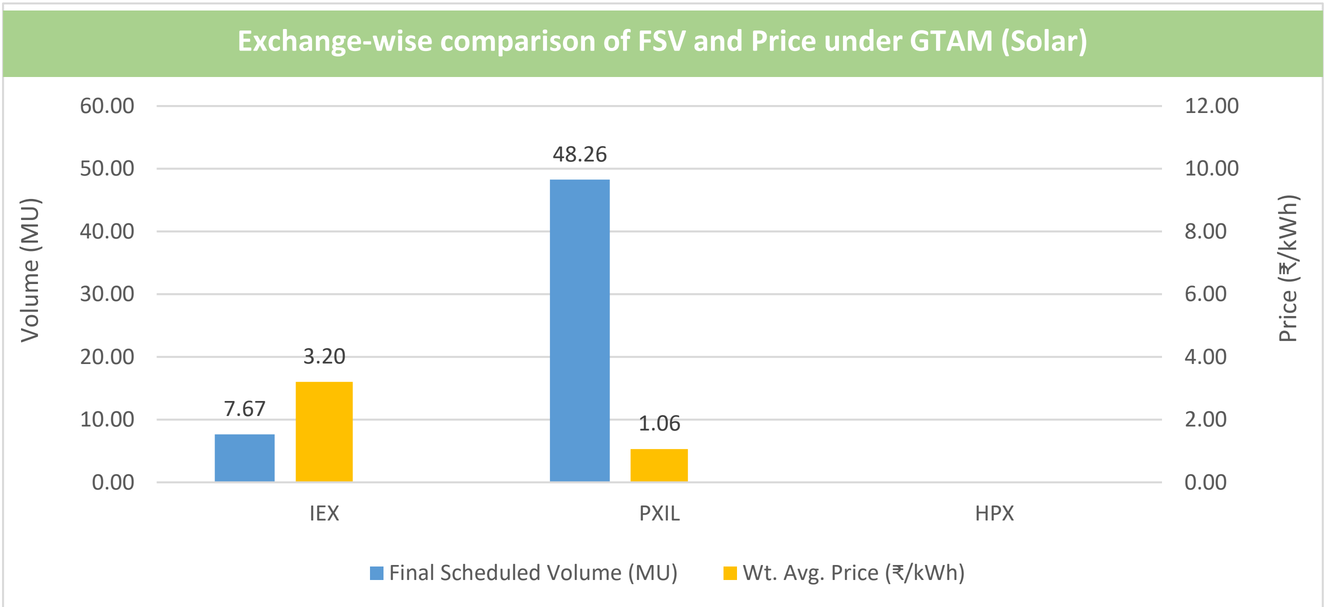


Figure-9

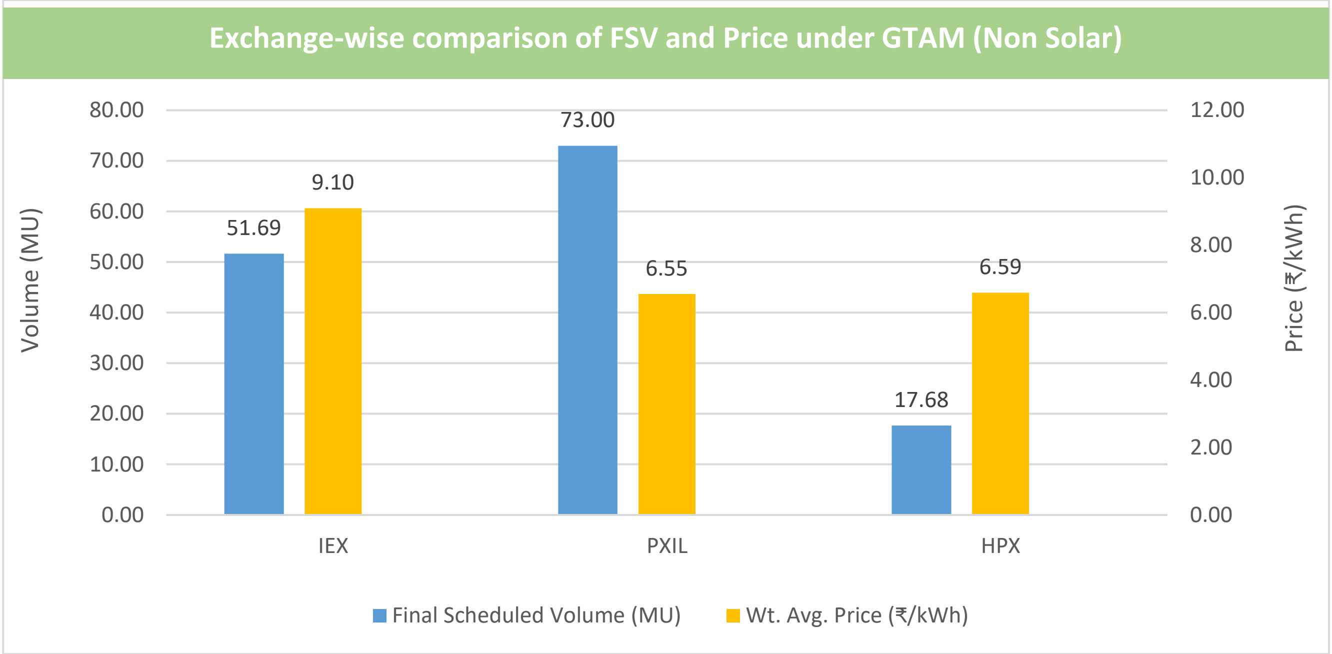


Figure-10

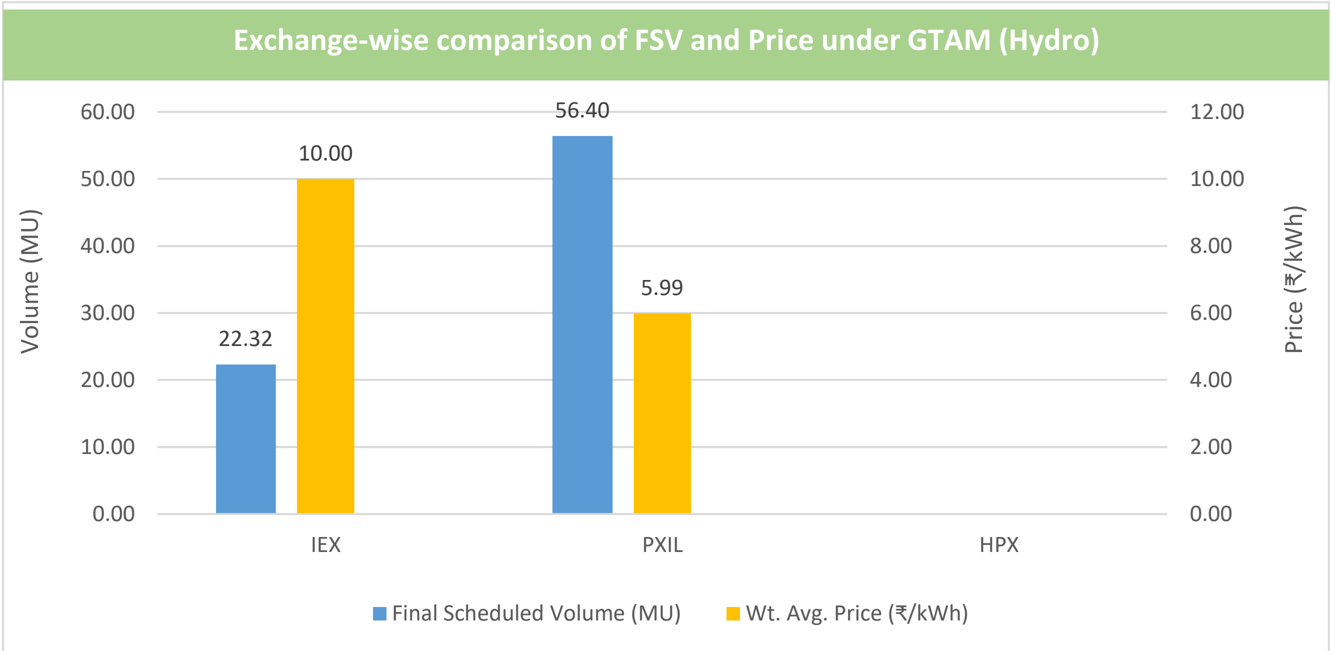


Figure-11

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

*The volume of electricity transacted under G-DAC & ID was **35.00 MU** at a Wt. Avg. Price of **₹ 7.24/kWh** in May, 2026.*

The total volume of electricity transacted in the IEX, PXIL & HPX under G-DAC & ID on delivery date basis was **35.00 MU** (Solar: **4.52 MU**, Non-Solar: **30.48 MU** and Hydro: **0.00 MU**). The Comparison of Final Scheduled Volume (FSV) and Wt. Avg. Price of IEX, PXIL and HPX under G-DAC & ID for May, 2026 is shown below as **Figure-12, Figure-13, Figure-14 and Figure-15:**

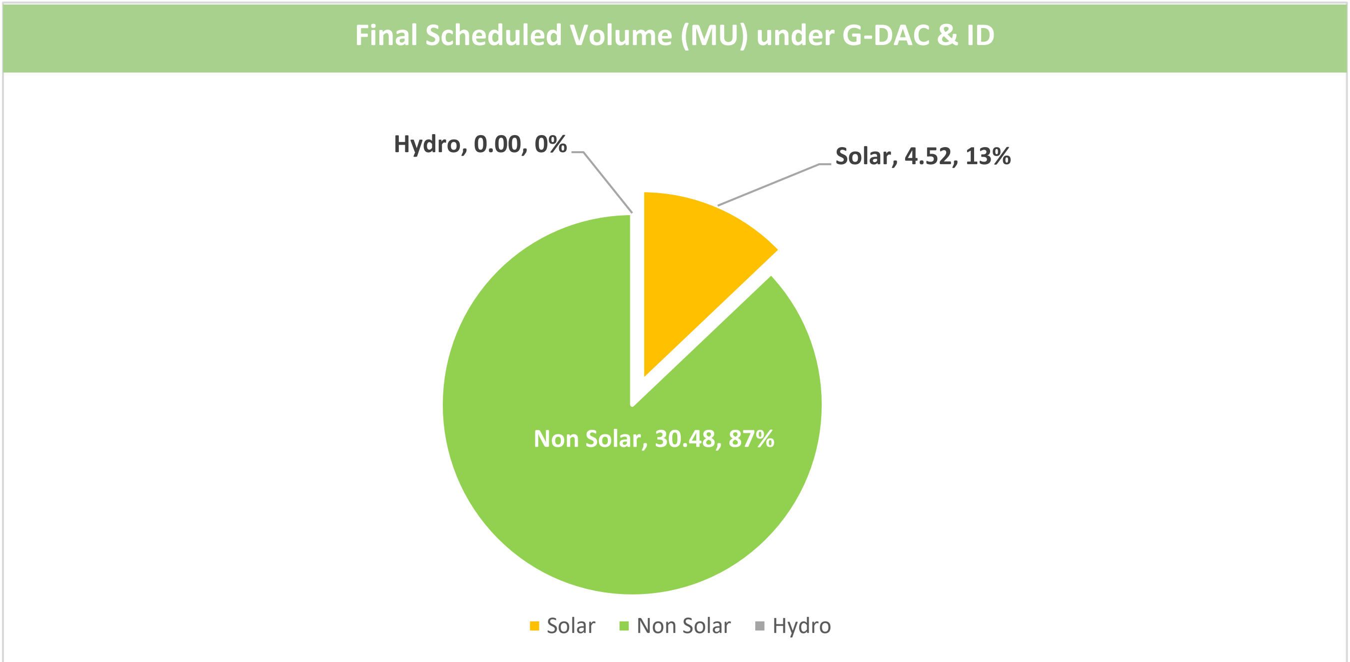


Figure-12

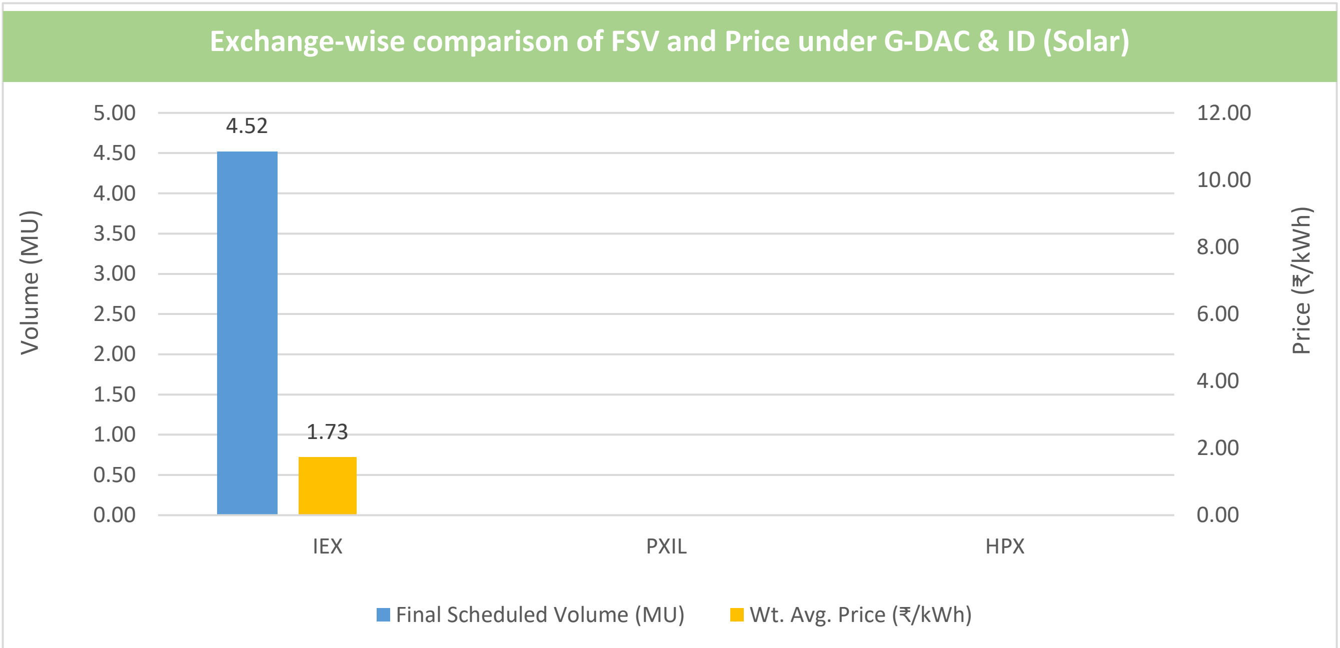


Figure-13

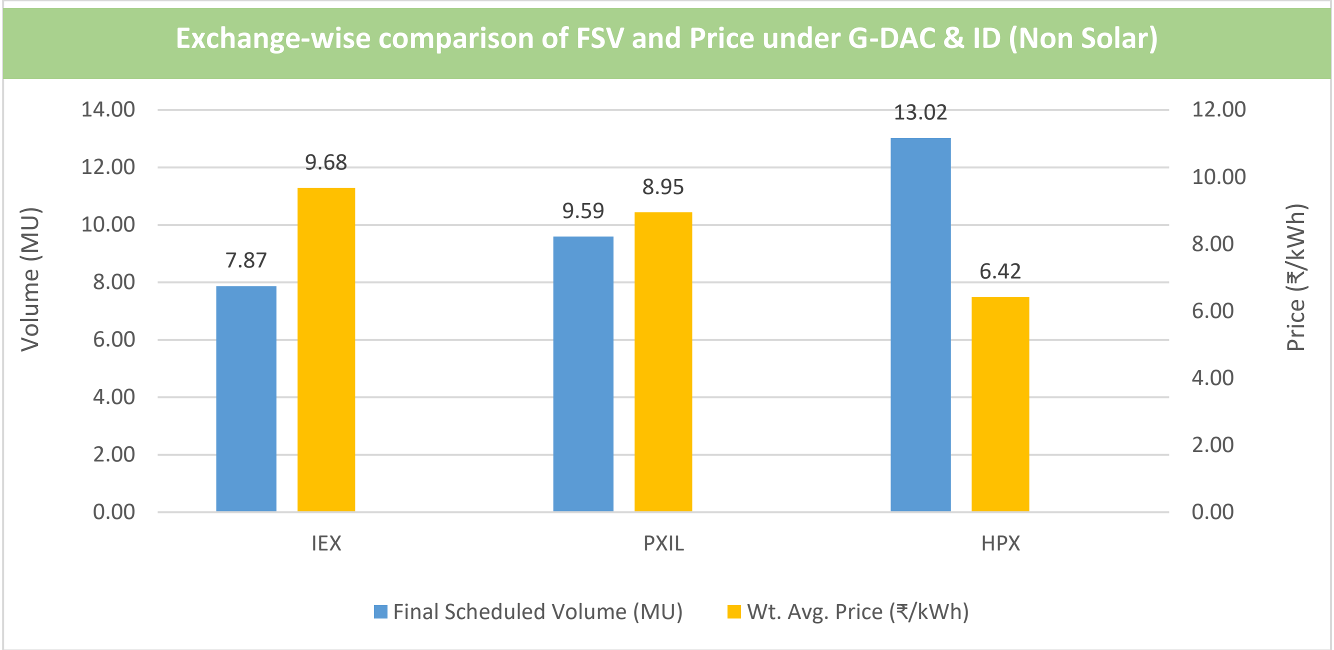


Figure-14

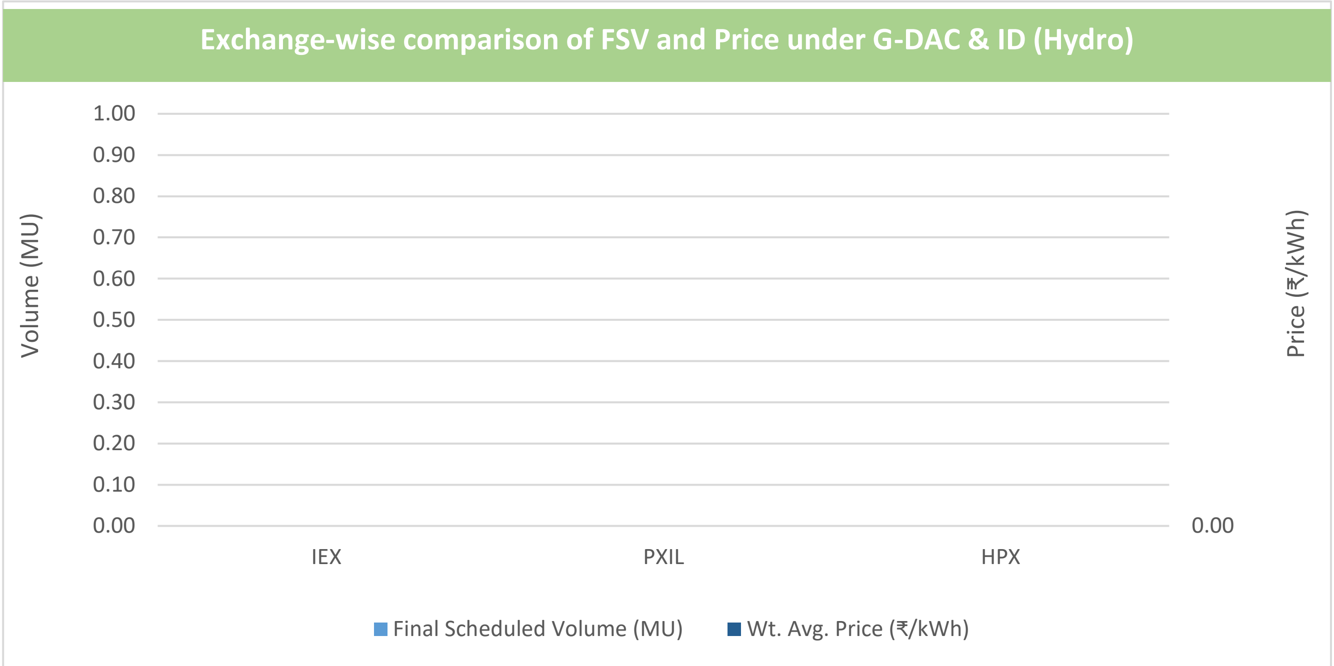


Figure-15

8. Bilateral Transactions

*The total volume of electricity transacted through bilateral transactions under short term market in May, 2026 was **7,712.21 MU***

The total volume of electricity transacted through **bilateral (GNA & t-GNA) transactions** under short term market in May, 2026 was **7,712.21 MU** (details given at **Annexure III**). The total buy volume of electricity transacted in bilateral market through direct and trader transactions in May, 2026 were **3,126.68 MU** and **4,585.54 MU** respectively. The details of bilateral transactions of Electricity during May, 2026 are shown in table below:

May, 2026	Direct	Traders	Total Bilateral Transaction (MU)
Total	3,126.68	4,585.54	7,712.21
Minimum	0.03	0.85	-
Maximum	571.06	809.90	-

Table -3A

Top five Buyers in Bilateral transactions

Entity Name	Direct		Entity Name	Through Traders	
	(MU)	Percent		(MU)	Percent
Uttar Pradesh	571.06	18.26%	Gujarat	809.90	17.66%
Maharashtra	481.63	15.40%	Maharashtra	553.66	12.07%
Odisha	457.48	14.63%	Punjab	466.22	10.17%
Delhi	307.40	9.83%	Delhi	394.41	8.60%
Rajasthan	229.34	7.33%	Tamil Nadu	339.81	7.41%
Total Volume	**2,046.91**	**65.47%**	**Total Volume**	**2,564.00**	**55.91%**
Total Volume in Bilateral	**3,126.68**		**Total Volume in Bilateral**	**4,585.54**	

Top five Sellers in Bilateral transactions

Entity Name	Direct		Entity Name	Through Traders	
	(MU)	Percent		(MU)	Percent
Uttar Pradesh	404.97	12.95%	COASTAL ENERGEN PRIVATE LIMITED	300.13	6.55%
Jammu Kashmir	355.59	11.37%	Adani Power Limited-Raipur TPP	257.73	5.62%
Telangana	219.61	7.02%	Jaypee Nigrie Super Thermal Power Plant	228.40	4.98%
ADANI HYBRID SOLAR ENERGY JAISALMER	183.06	5.85%	Karnataka	227.37	4.96%
Madhya Pradesh	171.30	5.48%	Gujarat	161.76	3.53%
Total Volume	**1,334.52**	**42.68%**	**Total Volume**	**1,175.40**	**25.63%**
Total Volume in Bilateral	**3,126.68**		**Total Volume in Bilateral**	**4,585.54**	

8.1. The region-wise buy volumes of electricity transacted bilaterally during May, 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	504.93	153.40	755.82	2032.71	1576.4	1392.2	135.71	973.79	153.	33.39
Minimum	0.12	6.69	0.03	0.91	0.18	2.03	1.28	0.85	0.27	4.13
Maximu	457.48	43.63	481.63	809.90	571.06	466.22	44.93	339.81	85.4	16.52

Table-3B

8.2. Deviation Volume -The volume of Deviation observed in May, 2026 in import and export were **3,237.43 MU** and **3,815.86 MU** respectively. The total volume of Deviation observed in May, 2026 can be taken as **3,526.65 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 May, 2026 is shown in **Figure 16:**

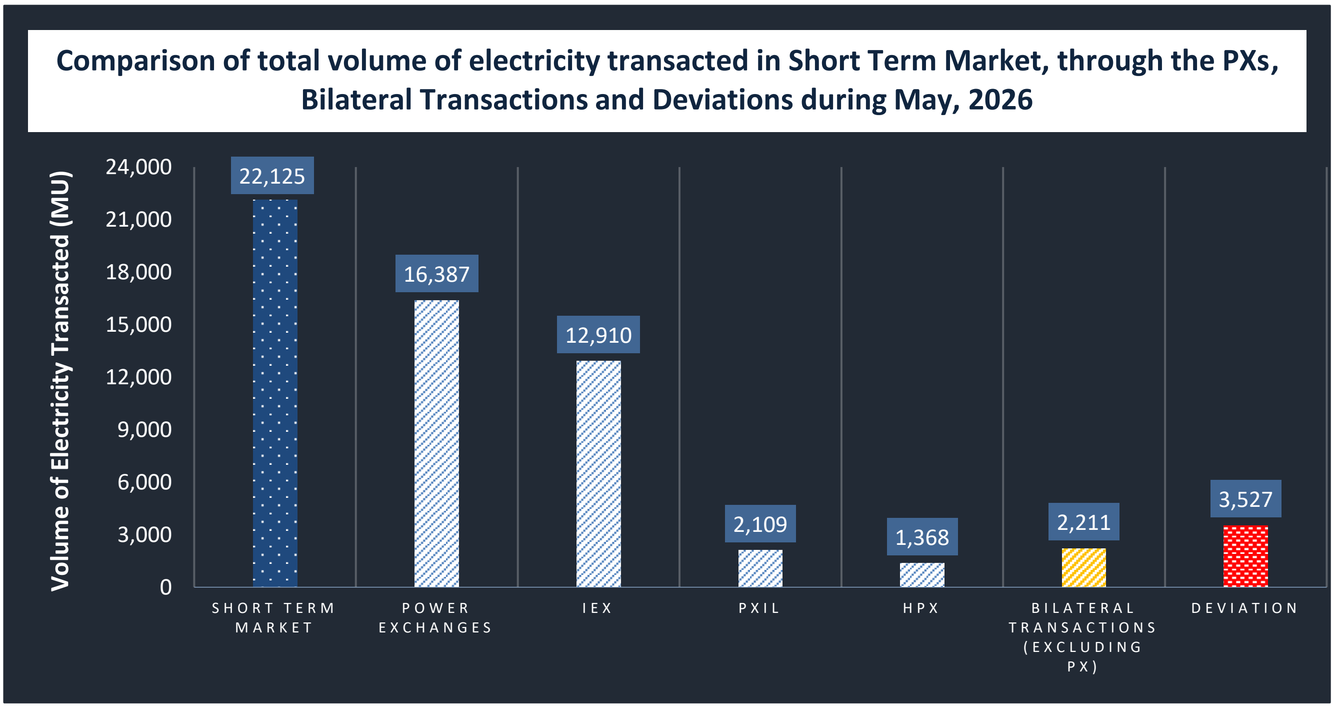
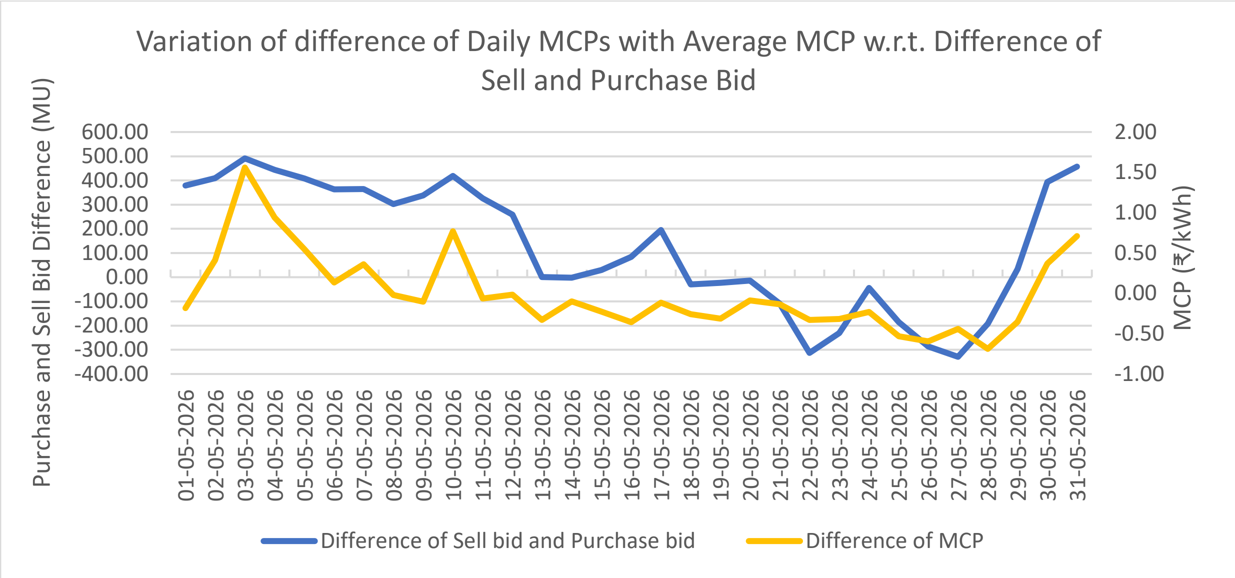


Figure -16

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

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



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

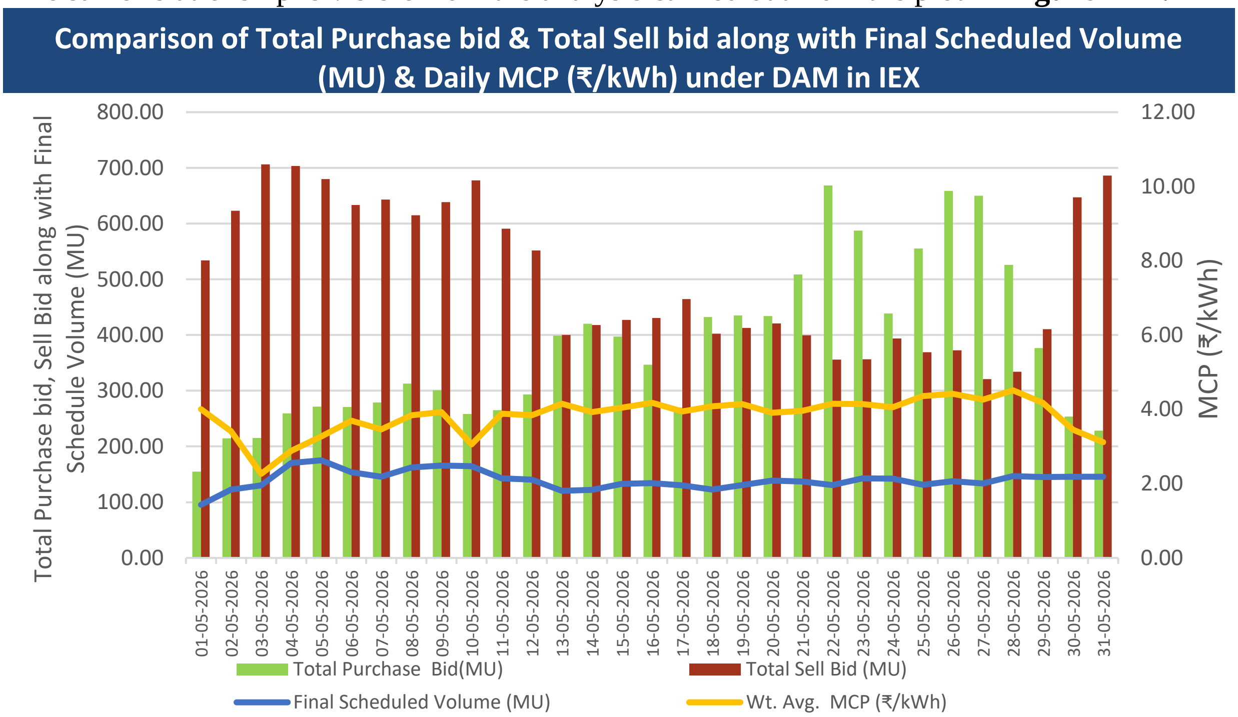


Figure – 17

9.3. Invariably, the Final Scheduled Volume (MU) and the Daily Wt. Avg. MCP (₹/kWh) showed decreasing trend on Sundays and increasing trend on Mondays as the demand of electricity in the country was less on Sundays as compared to other days of week. However, during the month of May, 2026, it is observed that on second Monday (11th May, 2026), FSV showed decreasing trend in comparison to second Sunday (10th May, 2026), on fourth Monday (25th May, 2026), FSV showed decreasing trend in comparison to fourth Sunday (24th May, 2026).

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

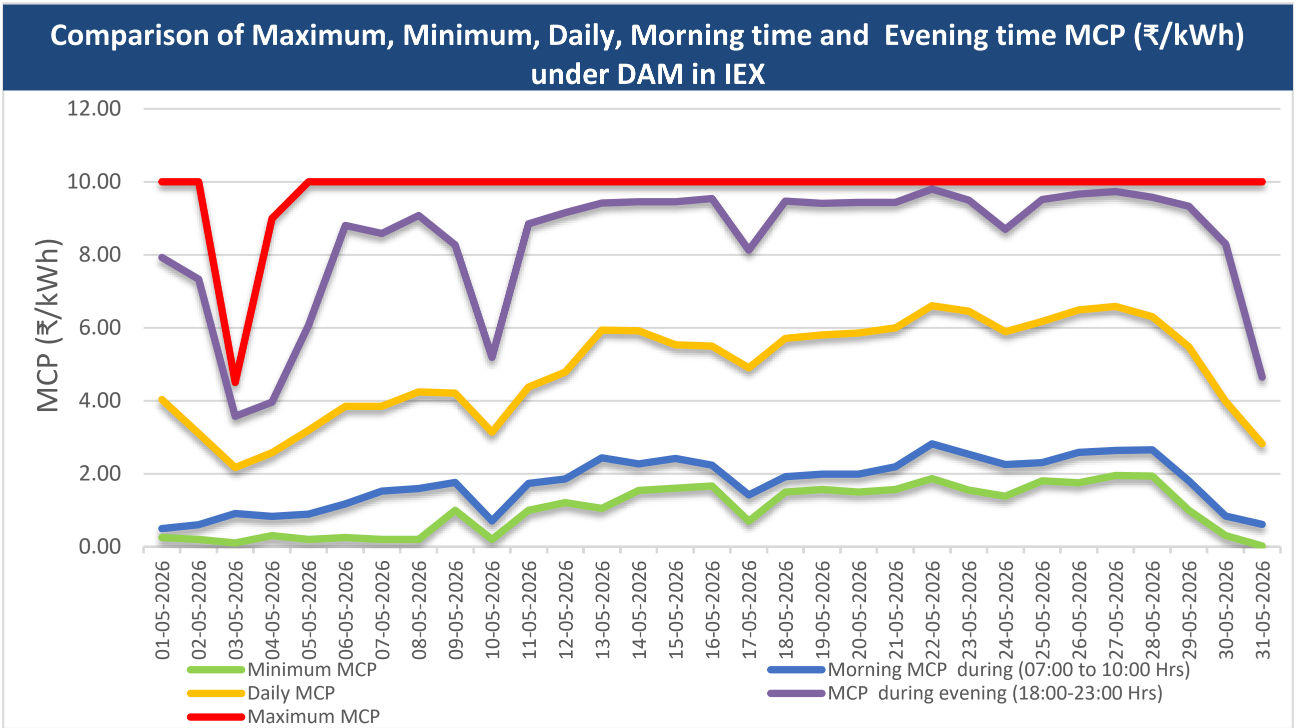


Figure-18

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

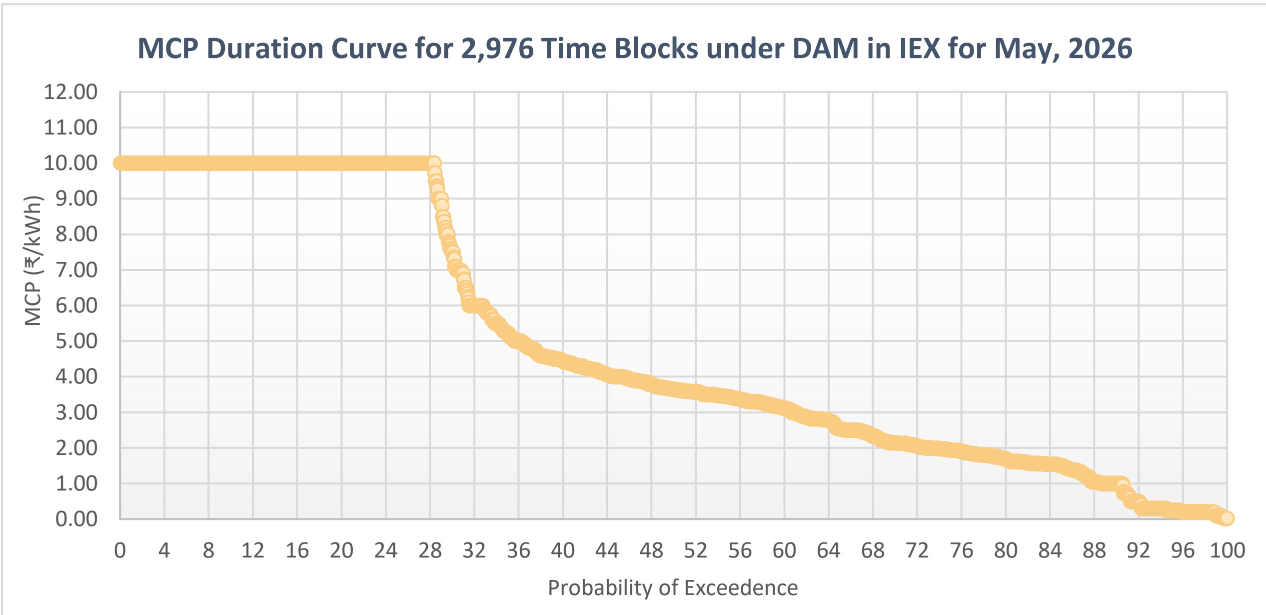


Figure – 19

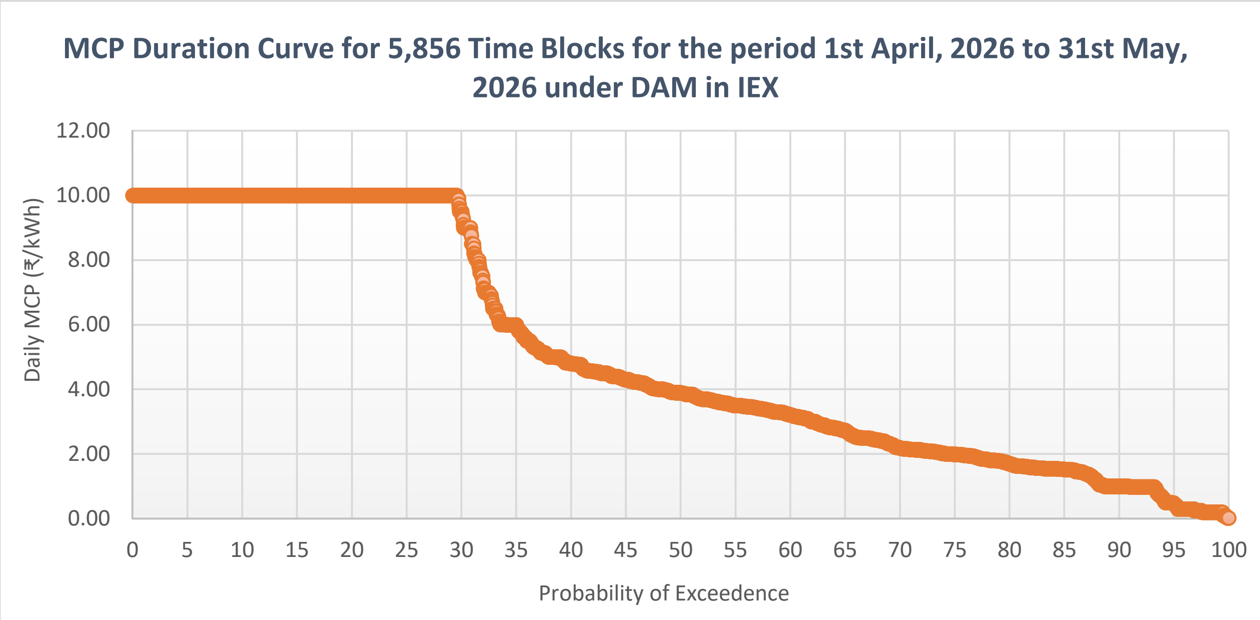


Figure – 20

9.6. It can be seen in figure 19 above that in the MCP duration curve of May, 2026, for 48.00 % of the time MCP was above Wt. Avg. MCP of the month (i.e. **₹ 3.80/kWh**) and almost 52.00 % of the time MCP was below the Wt. Avg. MCP of the month. Similarly, it can be seen in the MCP duration curve from 1st April, 2026 to 31th May, 2026 (figure-20), that for 38.00 % of the time the MCP was above the Avg. MCP for the period (i.e. **₹ 5.07/kWh**) and for 62.00 % of the time the MCP was below the Avg. MCP for the period.

9.7. 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**.

9.8. In May, 2026, the maximum FSV occurred mostly during **the time period 14-15 Hrs** (on 10 no. of days). Whereas, the maximum MCP occurred mostly during **the time period 00-01 Hrs** (on 20 no. of days). Similarly, the minimum FSV occurred mostly during **the time period 23-24 Hrs** (on 17 no. of days). Whereas, the minimum MCP occurred mostly during **the time period 12-14 Hrs** (on 15 no. of days). **[Annexure VI]**

9.9. In May, 2026, there was no congestion in IEX, PXIL & HPX under DAM. Further, in April, 2026, there was congestion of 14.87 MU in IEX & no congestion in PXIL & HPX under DAM. Further, in May, 2025, there was no congestion in IEX & PXIL whereas no transaction took place in HPX under DAM.

9.10. In May, 2026, there was no real time curtailment in IEX, PXIL & HPX under DAM. Further, in April, 2026, there was no real time curtailment in IEX, PXIL & HPX under DAM. Further in May, 2025, there was no real time curtailment in IEX & PXIL whereas no transaction took place in HPX under DAM.

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

S. No.	Entity Name	Sell		Entity Name	Purchase	
		(MU)	Percent (%)		(MU)	Percent (%)
1	Tamil Nadu	470.90	10.84%	West Bengal	503.77	11.60%
2	Rajasthan	243.29	5.60%	Gujarat	500.27	11.52%
3	Chhattisgarh	199.45	4.59%	Telangana	429.11	9.88%
4	Odisha	183.05	4.21%	Maharashtra	375.72	8.65%
5	Delhi	158.81	3.66%	Uttar Pradesh	298.71	6.88%
6	JSW MAHANADI POWER COMPANY LIMITED	128.34	2.95%	Andhra Pradesh	249.69	5.75%
7	Jindal Power Limited, Stage-2	119.29	2.75%	Madhya Pradesh	244.74	5.63%
8	ADANI GREEN ENERGY	105.81	2.44%	Karnataka	201.89	4.65%
9	West Bengal	101.68	2.34%	Tamil Nadu	192.69	4.44%
10	Jindal Power Limited, Stage-1	90.04	2.07%	2X600 VEDANTA LIMITED Chhattisgarh	177.46	4.09%
	Total Volume of top 10	**1800.65**	**41.45%**	**Total Volume of top 10**	**3174.06**	**73.07%**
	Total Volume in PXs	**4343.64**		**Total Volume in PXs**	**4343.64**	

9.12. The total volume of electricity purchased by Discoms/Licensees under DAM in May, 2026 was **3,750.05 MU**, which constituted **86.33 %** of total volume of electricity purchased on the power exchanges.

9.13. Similarly, the total volume of electricity sold by Discoms/Licensees under DAM in May, 2026 was **2,108.06 MU**, which constituted **48.53 %** of total volume of electricity sold on the power exchanges.

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

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

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

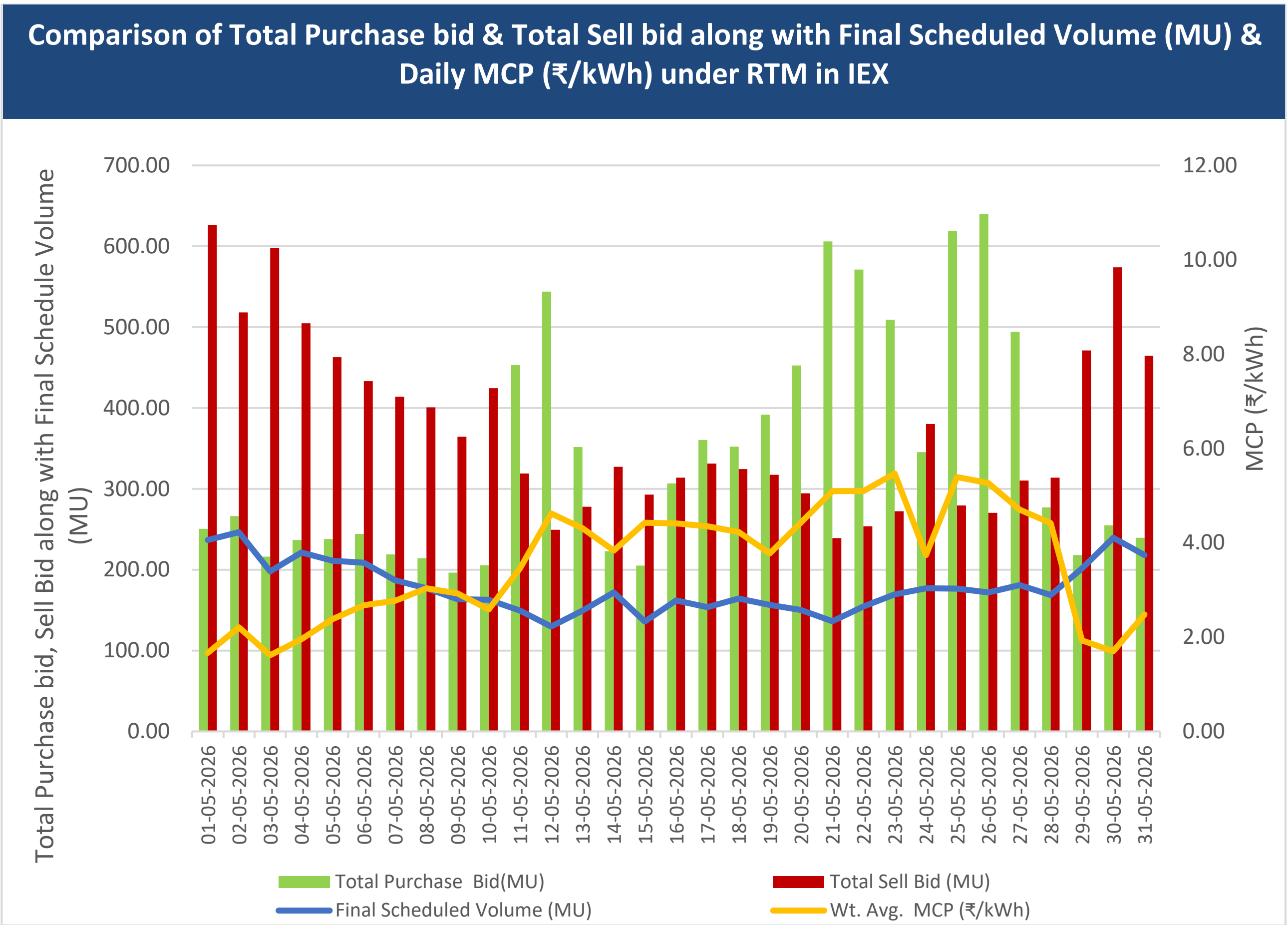


Figure-21

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

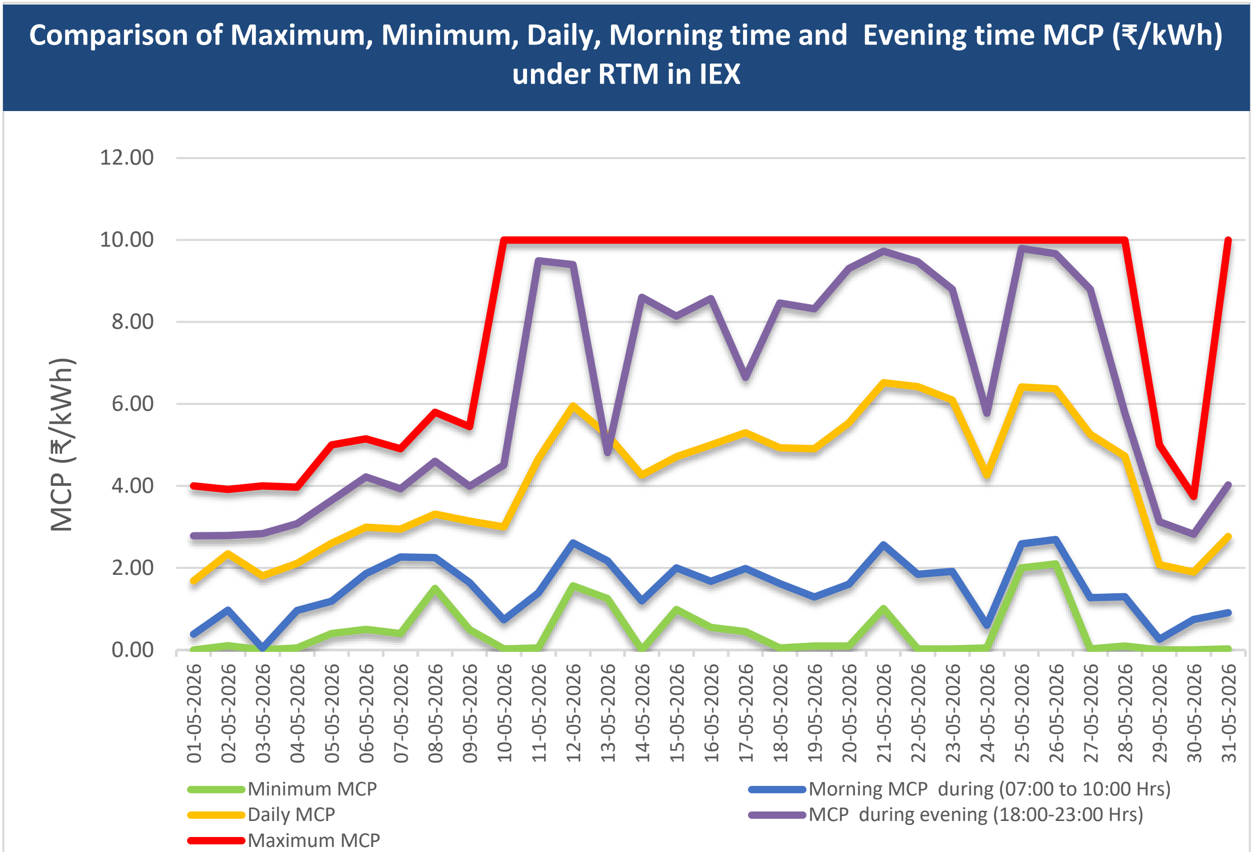


Figure-22

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

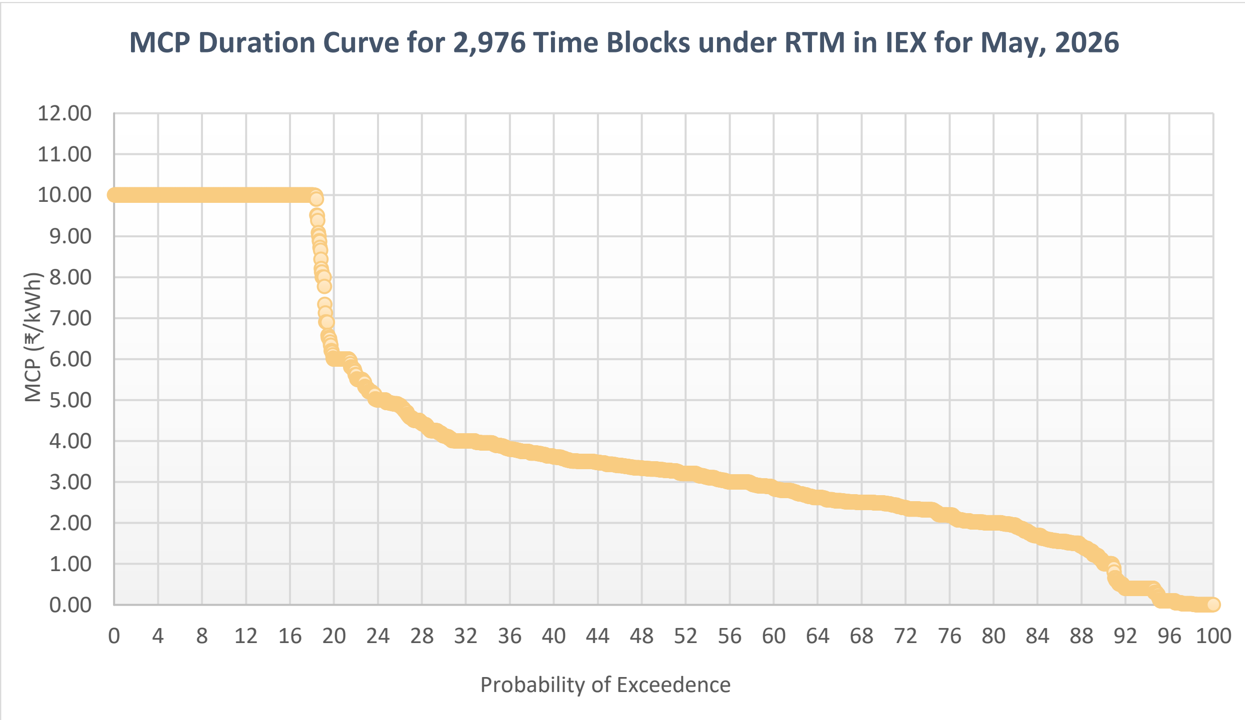


Figure-23

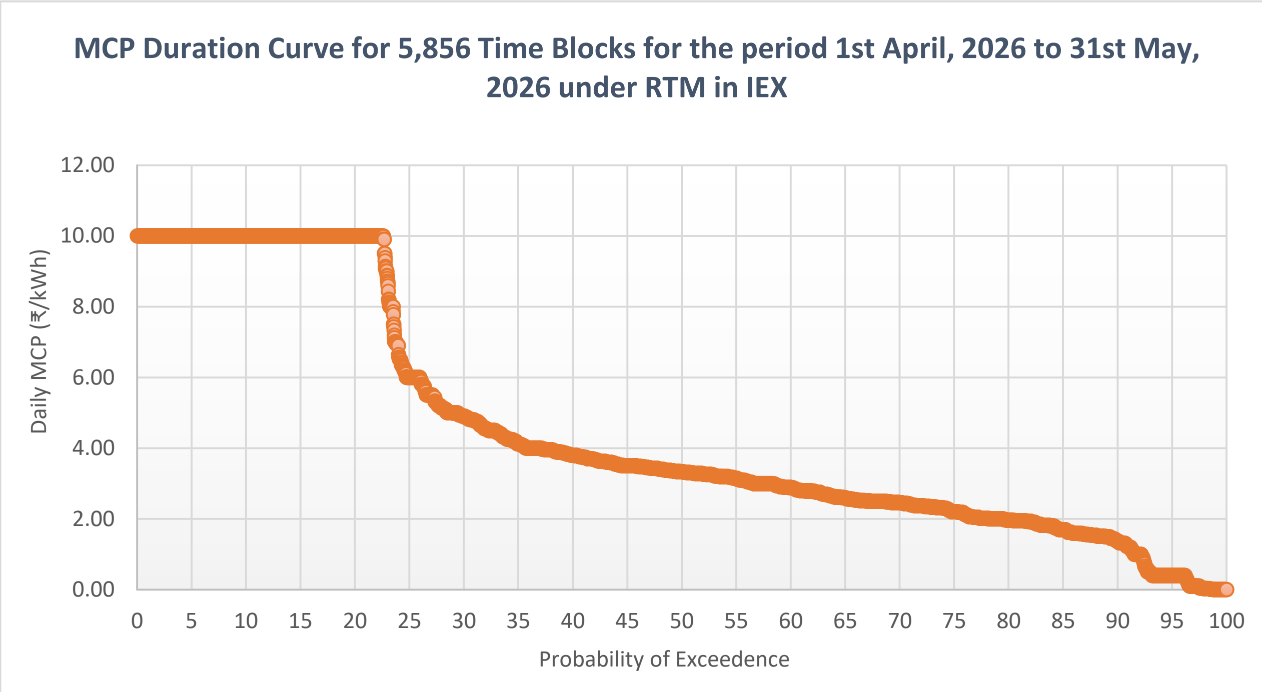


Figure-24

10.5. It can be seen in figure 23 above that in the MCP duration curve of May, 2026, for 42.50 % of the time the MCP was above the Wt. Avg. MCP of the month (i.e**. ₹ 3.50/kWh**) and for 57.50 % of the time the MCP was below the Wt. Avg. MCP of the month. Similarly, it can be seen in the cumulative MCP duration curve from 1st April, 2026 to 31st May, 2026 (figure 24) that, for 32.00 % of the time MCP was above the Wt. Avg. MCP for the period (i.e. **₹ 4.49/kWh**) and for 68.00 % of the time the Daily Wt. Avg. MCP was below the Wt. Avg. MCP for the period.

10.6. In May, 2026, the maximum FSV occurred mostly during the **time period 12-14 Hrs** (on 12 no. of days). Whereas, the maximum MCP also occurred mostly during the **time period 00-01 Hrs** (on 20 no. of days). Similarly, the minimum FSV occurred mostly during the **time period 00-01 Hrs** (on 13 no. of days). Whereas, the minimum MCP occurred mostly during the **time period 07:15-8:30 Hrs (**on 14 no. of days).**[Annexure X]**

10.7. In May, 2026, there was congestion of **4.83 MU** in IEX, **0.24 MU** in PXIL & **0.20 MU** in HPX under RTM. Further, in April, 2026 there was congestion of **21.30 MU** in IEX and no congestion in PXIL & HPX under RTM. Similarly, in May, 2025, there was congestion of **18.62 MU** in IEX, no congestion in PXIL & HPX.

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

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

S. No.	Entity Name	Sell		Entity Name	Purchase	
		(MU)	Percent (%)		(MU)	Percent (%)
1	Tamil Nadu	795.94	14.21%	Punjab	662.90	11.84%
2	Bihar	649.85	11.60%	Telangana	599.23	10.70%
3	Rajasthan	382.47	6.83%	Uttar Pradesh	551.51	9.85%
4	West Bengal	265.21	4.74%	Maharashtra	545.84	9.75%
5	Odisha	246.62	4.40%	Andhra Pradesh	525.87	9.39%
6	NEPAL ELECTRICITY AUTHORITY MUZAFFARPUR	225.99	4.03%	West Bengal	273.95	4.89%
7	Assam	139.69	2.49%	Gujarat	205.51	3.67%
8	Jharkhand	117.43	2.10%	Kerala	183.50	3.28%
9	Uttar Pradesh	115.97	2.07%	Haryana	170.38	3.04%
10	Delhi	107.08	1.91%	Madhya Pradesh	169.97	3.03%
	Total Volume of top 10	**3046.24**	**54.39%**	**Total Volume of top 10**	**3888.67**	**69.43%**
	Total Volume in PXs	**5600.91**		**Total Volume in PXs**	**5600.91**	

10.10. The total volume of electricity purchased by Discoms/Licensees under RTM in May, 2026 was **5,013.72 MU**, which constituted **89.52 %** of total volume of electricity purchased on the power exchanges.

10.11. Similarly, the total volume of electricity sold by Discoms/Licensees under RTM in May, 2026 was **3,882.95 MU**, which constituted **69.33 %** of total volume of electricity sold on the power exchanges.

Transactions in Tertiary Reserve Ancillary Services Segment

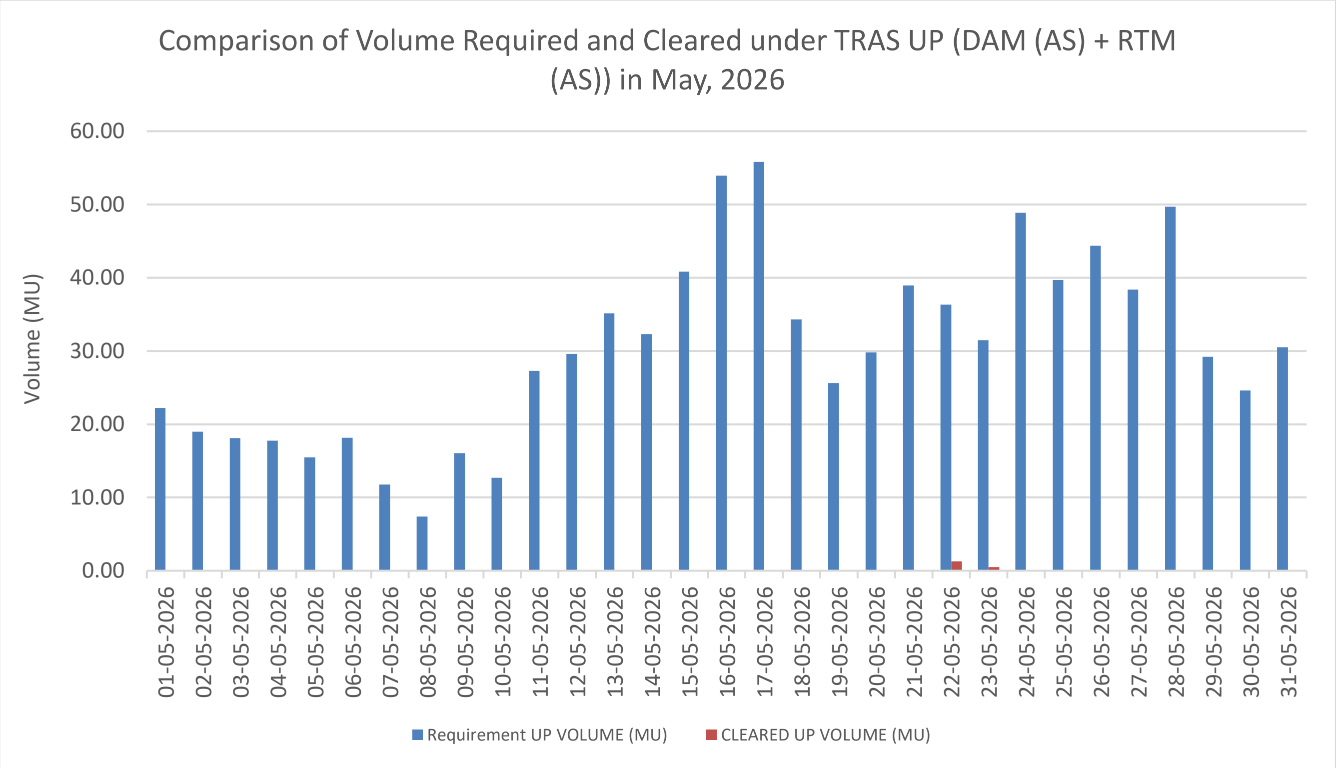
In the TRAS segment, a total of 1.88 MU of volume was cleared in TRAS UP segment (DAM (AS) + RTM (AS)) out of which 0.01 MU was dispatched with an Wt. Average MCP of Rs. 15.00/kWh through DAM (AS) and 1.82 MU was dispatched with an Wt. Average MCP of Rs. 19.94/kWh through RTM (AS)

In TRAS DOWN segment (DAM (AS) + RTM (AS)), a total of 854.53 MU volume was cleared, out of which 83.90 MU was dispatched with an Wt. Average MCP of Rs. 0.06/kWh through DAM (AS) and 559.78 MU was dispatched with an Wt. Average MCP of Rs. 0.11/kWh through RTM (AS).

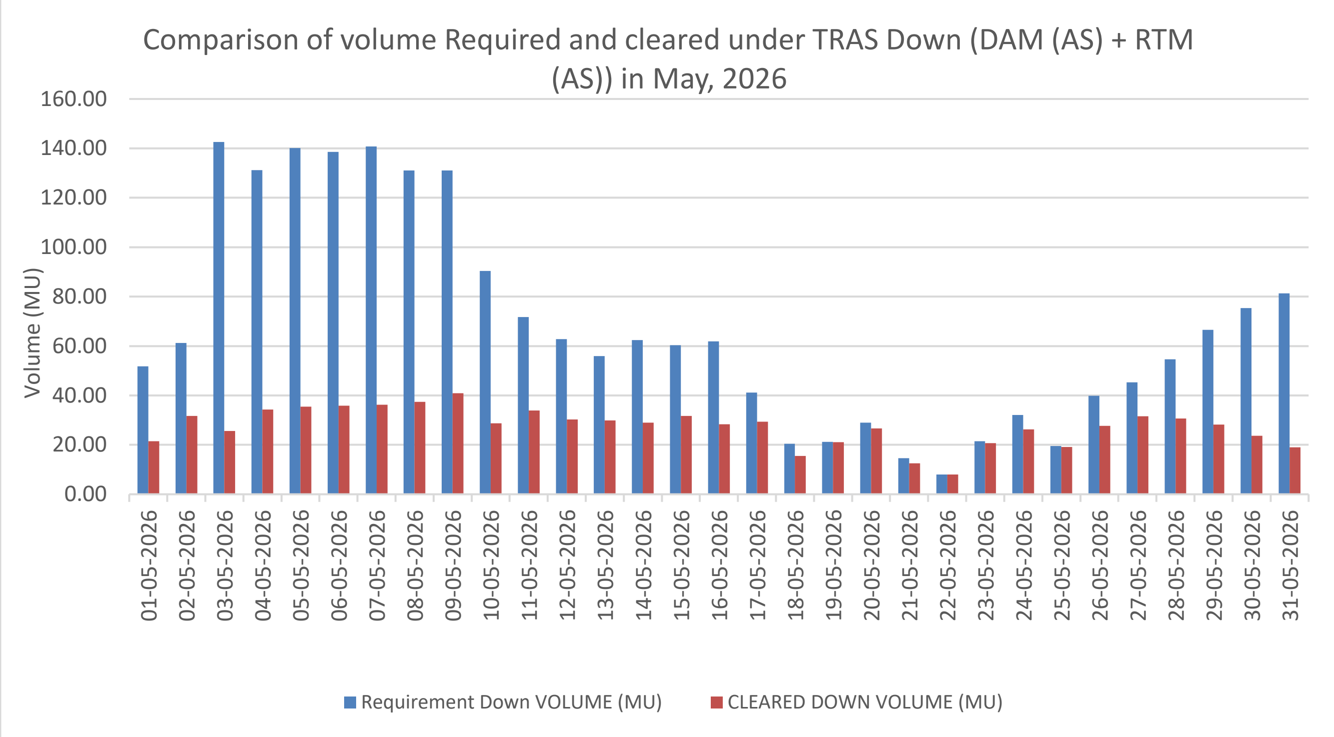
Summary of total volume cleared and dispatched under TRAS UP and TRAS Down along with Weight Average Prices for the Dispatched Volume.

Market Type	TRAS UP				TRAS DOWN			
	Requirement VOLUME (MU)	CLEARED VOLUME (MU)	DESPACHED VOLUME (MU)	Wt. Avg. MCP Dispatched (₹/kWh)	Requirement VOLUME (MU)	CLEARED VOLUME (MU)	DESPACHED VOLUME (MU)	Wt. Avg. MCP Dispatched (₹/kWh)
AS-DAM	505.71	0.01	0.01	15.00	563.11	128.90	83.90	0.06
AS-RTM	429.69	1.87	1.82	19.94	1541.38	725.63	559.78	0.11

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	0.00	7.08	0.00	2.00
2	Adani Power Limited-Raipur TPP	0.00	20.63	0.00	20.97
3	Adani Power Ltd Stage-3 (U-7&8)	0.00	0.00	0.00	0.75
4	Adani Power Ltd-Stage-3 (U-9)	0.00	5.10	0.00	8.48
5	Bongaigaon Thermal Power Station NTPC	0.00	0.00	0.00	1.96
6	COASTAL ENERGEN PRIVATE LIMITED	0.00	7.84	0.00	12.44
7	Dhariwal ISTS	0.00	0.71	0.00	1.27
8	DHARIWAL STU OTH	0.00	0.62	0.00	1.20
9	Jaypee Nigrie Super Thermal Power Plant	0.00	0.51	0.00	0.00
10	Jindal India Power Limited	0.00	6.30	0.00	2.42
11	JUNIPER GREEN COSMIC PRIVATE LIMITED_BESS	0.01	0.00	0.04	0.00
12	LANCO AMARKANTAK POWER LIMITED	0.00	0.00	0.00	8.43
13	MAHAN ENERGEN LIMITED U#1	0.00	3.21	0.00	8.36
14	MAHAN ENERGEN LIMITED U#2	0.00	5.08	0.00	14.03
15	MAITHON POWER LIMITED	0.00	0.00	0.00	13.23
16	MB POWER (MADHYA PRADESH) LIMITED	0.00	0.00	0.00	16.97
17	NABINAGAR POWER GENERATING COMPANY LIMITED	0.00	0.00	0.00	14.70

18	NTECL VALLUR	0.00	0.00	0.00	8.35
19	NTPC Jhanor Gandhar GPS_COMGAS	0.00	0.00	0.27	0.00
20	NTPC ANTA GPS Spot RF	0.00	0.00	0.19	0.00
21	NTPC DADRI GPS Spot RF	0.00	0.00	0.84	0.00
22	NTPC Darlipali	0.00	0.00	0.00	21.50
23	NTPC Kahalgaon stage I	0.00	0.00	0.00	0.43
24	NTPC Kahalgaon stage II	0.00	0.00	0.00	1.95
25	NTPC Kawas GPS_COMGAS	0.00	0.00	0.49	0.00
26	NTPC Korba Stage I &II	0.00	0.00	0.00	21.83
27	NTPC Korba Stage III	0.00	0.00	0.00	6.31
28	NTPC Lara Stage I	0.00	0.00	0.00	19.40
29	NTPC Mouda Stage II	0.00	0.00	0.00	0.08
30	NTPC North Karanpura STPS	0.00	0.00	0.00	11.51
31	NTPC Ramagundam Stage I &II	0.00	0.00	0.00	0.86
32	NTPC Ramagundam Stage III	0.00	0.00	0.00	0.26
33	NTPC Rihand stage I	0.00	0.00	0.00	10.19
34	NTPC Rihand stage II	0.00	0.00	0.00	10.13
35	NTPC Rihand stage III	0.00	0.00	0.00	9.39
36	NTPC SAIL POWER COMPANY LIMITED	0.00	0.00	0.00	0.32
37	NTPC Simhadri Stage I	0.00	0.00	0.00	0.02
38	NTPC Simhadri Stage II	0.00	0.00	0.00	0.15
39	NTPC Singrauli	0.00	0.00	0.00	11.73
40	NTPC Sipat Stage I	0.00	0.00	0.00	28.11
41	NTPC Sipat Stage II	0.00	0.00	0.00	13.13
42	NTPC Talcher Stage I	0.00	0.00	0.00	10.53
43	NTPC Talcher Super Thermal Power Station Stage II	0.00	0.00	0.00	38.73
44	NTPC Unchahar Stage I	0.00	0.00	0.00	7.68
45	NTPC Unchahar Stage II	0.00	0.00	0.00	0.93
46	NTPC Unchahar Stage III	0.00	0.00	0.00	0.32
47	NTPC Unchahar Stage IV	0.00	0.00	0.00	1.58
48	NTPC Vindhyachal Stage I	0.00	0.00	0.00	9.04
49	NTPC Vindhyachal Stage II	0.00	0.00	0.00	5.59
50	NTPC Vindhyachal Stage III	0.00	0.00	0.00	3.77
51	NTPC Vindhyachal Stage IV	0.00	0.00	0.00	7.45
52	NTPC Vindhyachal Stage V	0.00	0.00	0.00	3.85
53	NTPP BRBCL	0.00	0.00	0.00	16.25
54	Patratu Vidyut Utpadan Nigam Limited	0.00	0.00	0.00	4.99
55	Prayagraj Power Generation Company Limited	0.00	0.00	0.00	11.17
56	Sasan Power Limited	0.00	19.24	0.00	93.55
57	SEIL ENERGY INDIA LIMITED	0.00	0.00	0.00	2.40
58	SEIL Energy India Limited Project II	0.00	7.59	0.00	33.06
59	The Tata Power Co Ltd (MTPS)	0.00	0.00	0.00	6.00

Source - Grid India

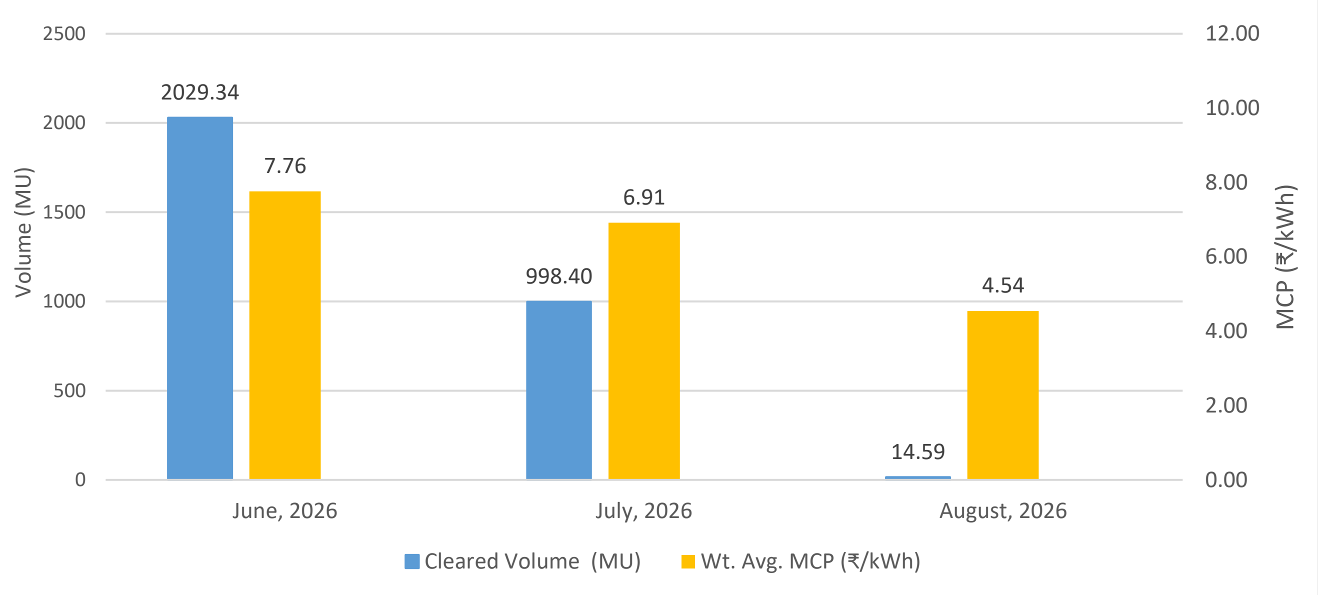
Forward Signals in Power market

1. TAM future Prices and Volume

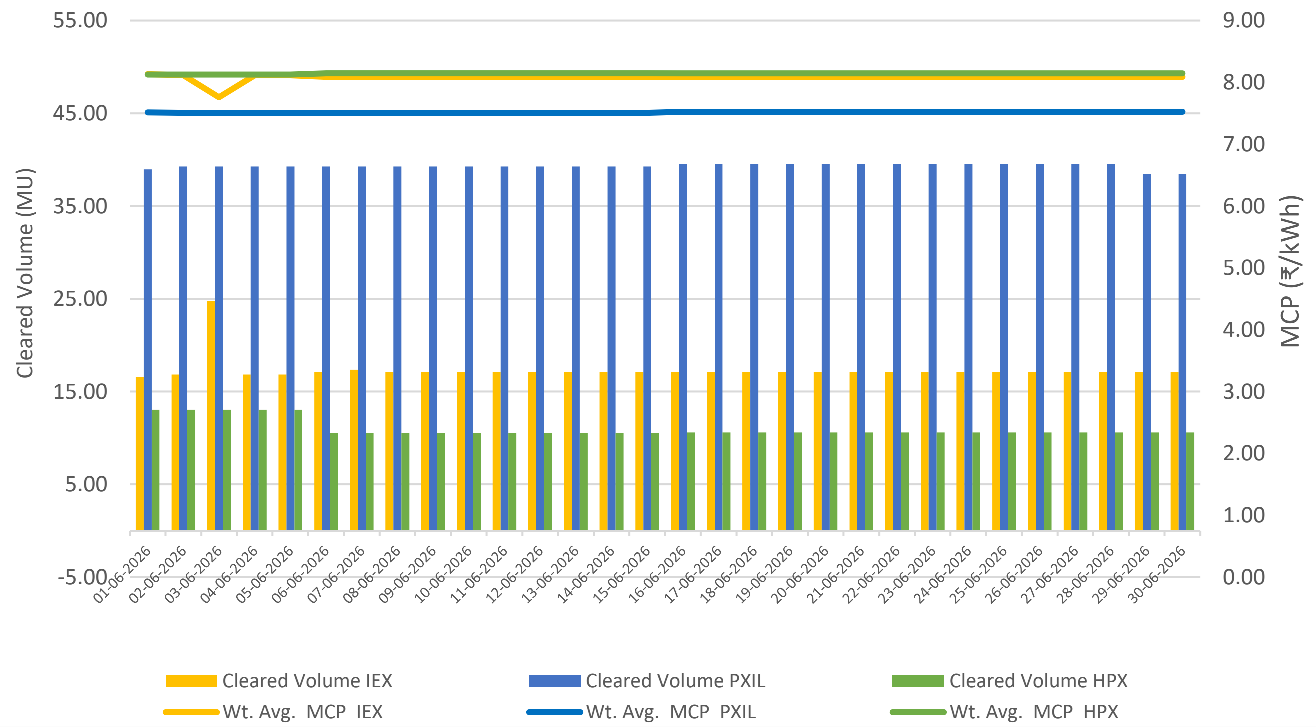
Based on the trades concluded in May, 2026

A total of **3,042.33 MU** volume was traded in the month of May, 2026 in TAM across all three exchanges out of which **2,029.34 MU** volume is for delivery in June, 2026 at a Wt. Avg. Price of **₹ 7.76/kWh**, **998.40 MU** volume is for delivery in July, 2026 at a Wt. Avg. Price of **₹ 6.91/kWh** and **14.59 MU** volume is for delivery in August, 2026 at a Wt. Avg. Price of **₹ 4.54/kWh**.

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

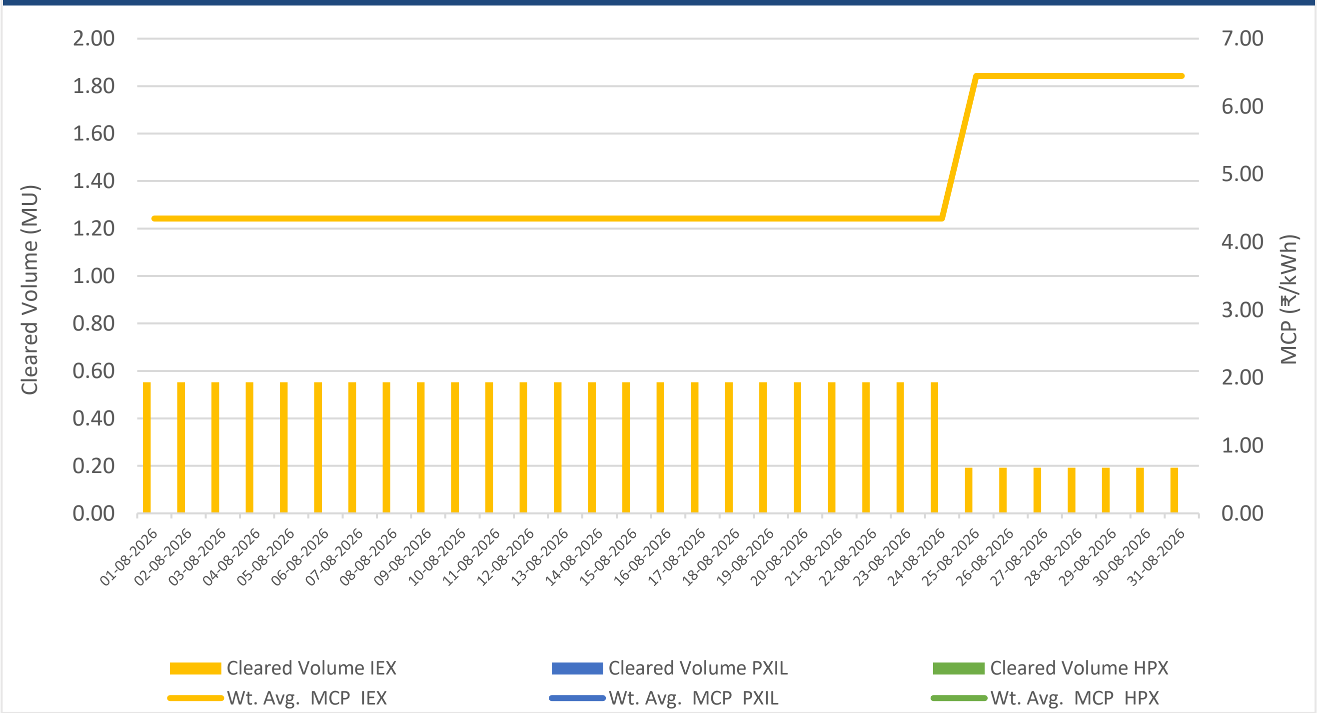


Comparison of Cleared Volume (MU) and Daily Wtg. Avg. Price (₹/kWh) under TAM across exchanges For Delivery in June, 2026



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

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



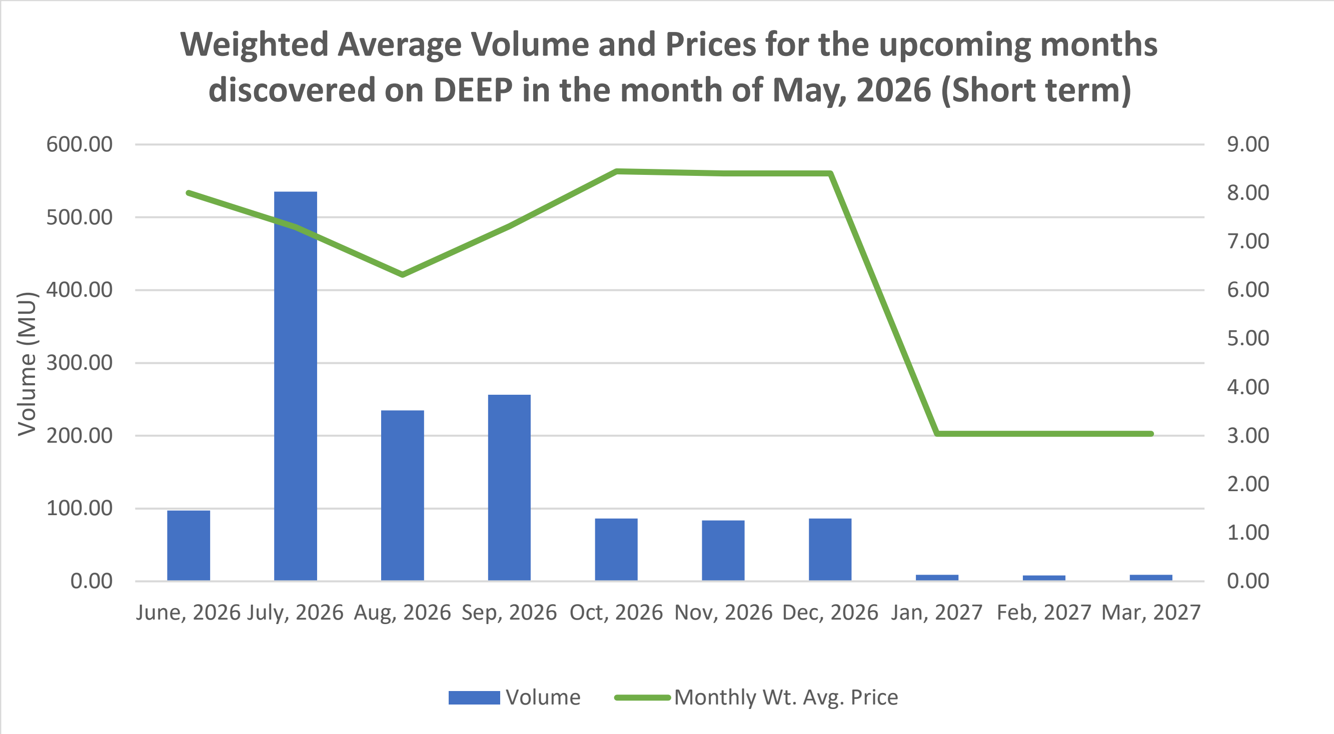
Source – IEX, PXIL & HPX

2. DEEP portal Auctions

Based on the auctions concluded in May, 2026

For procurement of Short term power, a total of 4 auctions were concluded in May, 2026 for the utilities of PSPCL, SBSPL and KSEBL. A total of **1,406 MU** volume was allotted through these auctions.

For Medium term power, no auction was concluded in May, 2026.



Auction results for Medium Term power							
Delivery Month	**Utility**	**Quantity Requisitioned(MW)**	**Delivery Period**	**Allotted Quantity (MW)**	**Accepted price (Wtd Avg.) (₹/kWh)**	**Allotted Volume (MU)**	**Monthly Wtd. Avg. Price (₹/kWh)**
Jun-26	**PSPCL**	300	From 01.06.2026:00.00 to 30.06.2026:24.00	135.00	8.00	97.20	8.00
Jul-26	**PSPCL**	2300	From 01.07.2026:00.00 to 31.07.2026:24.00	705.00	7.36	535.05	7.30
	KSEBL	300	From 01.07.2026:18.30 to 31.07.2026:24.00	225.00	11.99		
	SBSPL	12	From 01.07.2026:00.00 to 31.07.2026:24.00	12.00	3.04		
Aug-26	**PSPCL**	300	From 01.08.2026:00.00 to 31.08.2026:24.00	300.00	6.39	234.86	6.31
	KSEBL	400	From 01.08.2026:18.30 to 31.08.2026:24.00	385.00	10.73		
	SBSPL	12	From 01.08.2026:00.00 to 31.08.2026:24.00	12.00	3.04		

Sep-26	**PSPCL**	300	From 01.09.2026:19.00 to 30.09.2026:24.00	206.00	13.97	256.50	7.32
		300	From 01.09.2026:00.00 to 30.09.2026:24.00	300.00	6.51		
	KSEBL	400	From 01.09.2026:18.30 to 30.09.2026:24.00	140.00	13.53		
	SBSPL	12	From 01.09.2026:00.00 to 30.09.2026:24.00	12.00	3.04		
Oct-26	**KSEBL**	500	From 01.10.2026:17.00 to 31.10.2026:22.00	500.00	9.07	86.43	8.45
	SBSPL	12	From 01.10.2026:00.00 to 31.10.2026:24.00	12.00	3.04		
Nov-26	**KSEBL**	500	From 01.11.2026:17.00 to 30.11.2026:22.00	500.00	9.02	83.64	8.40
	SBSPL	12	From 01.11.2026:00.00 to 30.11.2026:24.00	12.00	3.04		
Dec-26	**KSEBL**	500	From 01.12.2026:17.00 to 31.12.2026:22.00	500.00	9.02	86.43	8.40
	SBSPL	12	From 01.12.2026:00.00 to 31.12.2026:24.00	12.00	3.04		
Jan-27	**SBSPL**	12	From 01.01.2027:00.00 to 31.01.2027:24.00	12.00	3.04	8.93	3.04
Feb-27	**SBSPL**	12	From 01.02.2027:00.00 to 28.02.2027:24.00	12.00	3.04	8.06	3.04
Mar-27	**SBSPL**	12	From 01.03.2027:00.00 to 31.03.2027:24.00	12.00	3.04	8.93	3.04

Note: RTC transactions are highlighted in green.

Source – PFC

3. Electricity futures

As on 15th June 2026

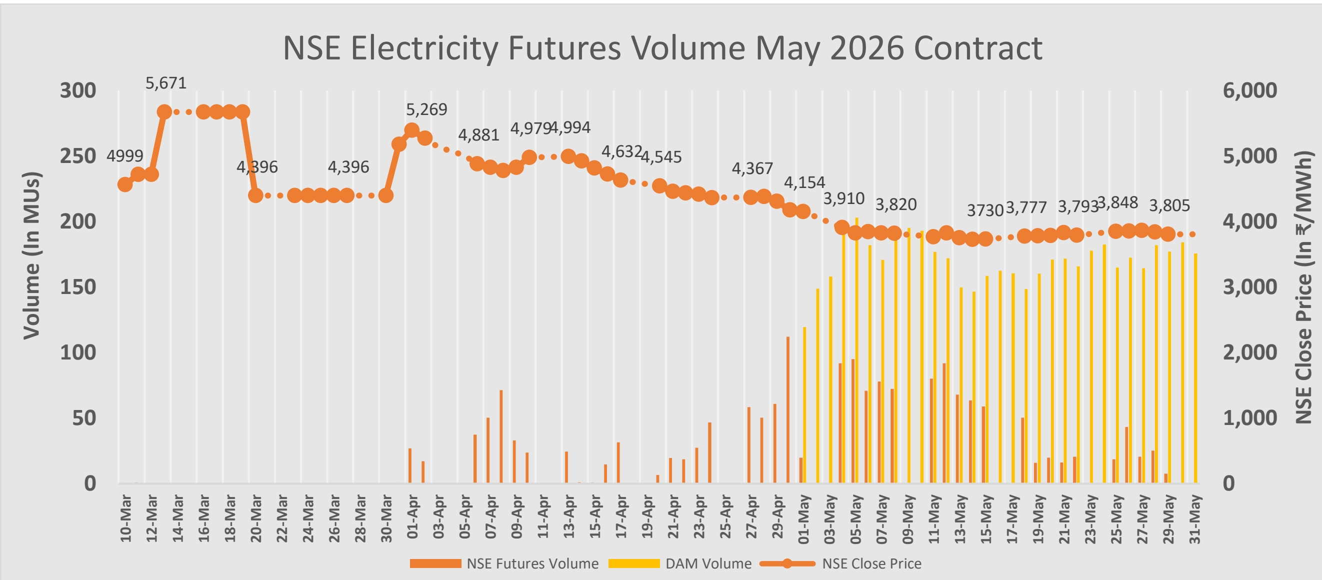
NSE Electricity Futures

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 June 2026

Market Snapshot: NSE Electricity Futures Contracts				
	Monthly Futures Contracts			
	Past	Present	Near	Far
As on 15th June 2026	**May-26**	**Jun-26**	**July-26**	**Aug-26**
Lots traded (No.)	35,273	22,903	3,474	-
NSE Electricity Futures (MU)	1,764	1,145		
Turnover (INR Cr.)	732	447		
NSE Price (INR/MWh)	3,804	3,723	3,787	-



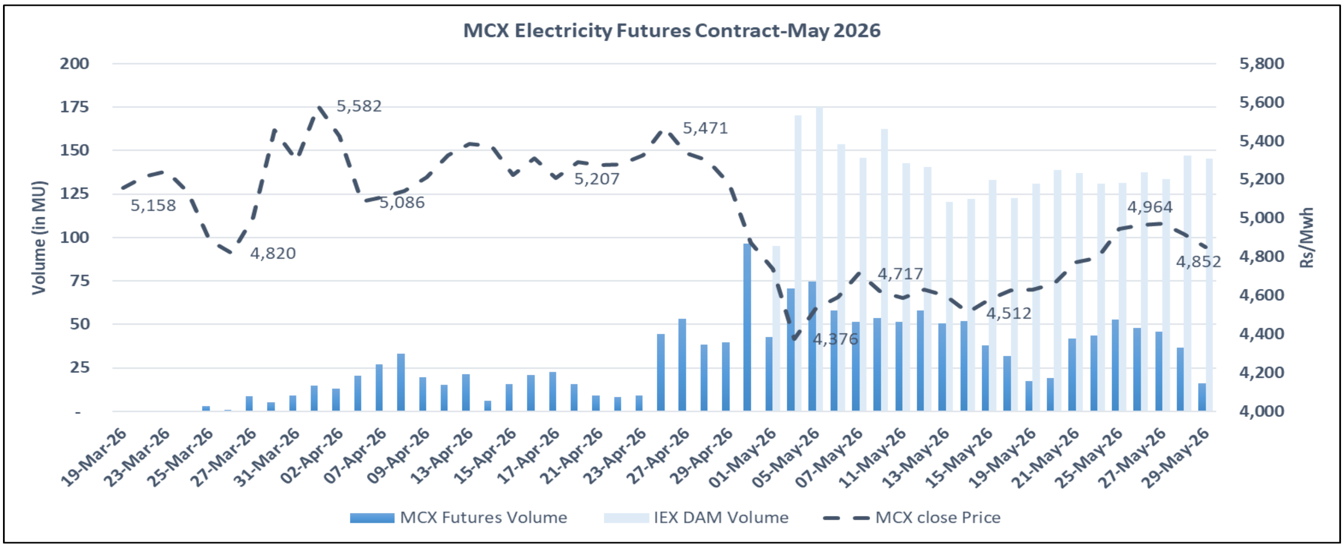
MCX Electricity Futures

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

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

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

Market Snapshot: MCX Electricity Futures Contracts				
		Monthly Futures Contracts		
	Past	Present	Near	Far
as on 15th June 2026	**May-26**	**Jun-26**	**July-26**	**Aug-26**
Lots traded (No.)	30,532	22,883	3,423	999
MCX Electricity Futures (MU)	1,527	1,144	171	50
Turnover (INR Cr.)	745	534	77	21
MCX Price (INR/MWh)	4,829	4,440	4,310	4,197



4. OTC platforms transactions

Based on the transactions concluded in May, 2026

4.1 Details of Banking Transaction concluded through OTC platform

NAME OTC platform

No banking transaction took place through NAME OTC platform.

GNA Energy OTC platform

Accepted Short Term/Medium Term/Long Term Transaction of Electricity under Banking for May, 2026							
S.No.	Initiator	1st Leg					
		From Date	To Date	From Time	To Time	Accepted Volume (MUs)	Type
1	Punjab State Power Corporation Limited	01-Jul-26	31-Jul-26	00:00	24:00:00	297.60	Import

Accepted Short Term/Medium Term/Long Term Transaction of Electricity under Banking for May, 2026						
S.No.	2nd Leg					
	From Date	To Date	From Time	To Time	Accepted Volume (MUs)	Type
1	01-Feb-27	31-Mar-27	00:00	24:00:00	312.48	Export

4.2 Details of Energy Transaction concluded through OTC platform

<u>NAME OTC platform</u>

No energy transaction took place through NAME OTC platform**.**

<u>GNA Energy OTC platform</u>

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 May, 2026 of IEX, PXIL and HPX.										
Quarter	**Months**	**Final Scheduled Volume (MU)**			**Market Clearing Price (₹/kWh)**			**Real Time Curtailment (MU)**		
		IEX	**PXIL**	**HPX**	**IEX**	**PXIL**	**HPX**	**IEX**	**PXIL**	**HPX**
Quarter -I	April, 2026	4,723.43	12.24	1.18	3.86	10.00	9.77	0	0	0
	May, 2026	4,341.65	0.83	1.16	3.80	10.00	9.93	0	0	0
	June, 2026									
Total Quarter -I	**April - June , 2026**	**9,065.08**	**13.07**	**2.34**	**3.83**	**10.00**	**9.85**	**0**	**0**	**0**

Annexure-II

Final Scheduled Volume under Term Ahead Market (TAM) for the months of May, 2026 of IEX, PXIL and HPX (Delivery date basis)					
Quarter	**Months**	**Final Scheduled Volume (MU)**			
		IEX	**PXIL**	**HPX**	**Total**
Quarter -I	April, 2026	1,282.45	1,200.69	631.37	3,114.51
	May, 2026	1,530.35	1,336.36	947.23	3,813.94
	June, 2026				
Total Quarter –I	**April - June , 2026**	**2,812.80**	**2,537.05**	**1578.60**	**6,928.45**

Annexure-III

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

S. No.	Entity Name	Buy (MU)	Buy Percent	Entity Name	Sell (MU)	Sell Percent
1	Maharashtra	1035.29	13.42%	Uttar Pradesh	426.99	5.54%
2	Gujarat	827.89	10.73%	Jammu Kashmir	357.38	4.63%
3	Uttar Pradesh	767.28	9.95%	Madhya Pradesh	318.33	4.13%
4	Delhi	701.81	9.10%	COASTAL ENERGEN PRIVATE LIMITED	300.13	3.89%
5	Punjab	543.73	7.05%	Adani Power Limited-Raipur TPP	257.73	3.34%
6	Odisha	493.69	6.40%	Karnataka	252.23	3.27%
7	Tamil Nadu	375.55	4.87%	Telangana	237.08	3.07%
8	Rajasthan	358.18	4.64%	Jaypee Nigrie Super Thermal Power Plant	228.40	2.96%
9	Karnataka	356.86	4.63%	ADANI HYBRID SOLAR ENERGY JAISALMER	183.06	2.37%
10	Chhattisgarh	268.66	3.48%	RKM_POWER	179.18	2.32%
11	Uttarakhand	259.46	3.36%	Gujarat	161.76	2.10%
12	West Bengal	240.09	3.11%	IL&FS TAMIL NADU POWER COMPANY	152.28	1.97%
13	Haryana	207.81	2.69%	ADANI HYBRID WIND ENERGY JAISALMER	150.42	1.95%
14	Greenko AP01 IREP Pvt. Ltd_Hydro_Drawl	152.55	1.98%	Adani Power Limited - Raigarh TPP	136.54	1.77%
15	Andhra Pradesh	116.45	1.51%	Jindal India Power Limited	135.55	1.76%
16	BALCO_CTU	102.12	1.32%	Jindal Power Limited, Stage-2	134.05	1.74%
17	Assam	101.92	1.32%	Jindal Power Limited, Stage-1	126.47	1.64%
18	ArcelorMittal Nippon Steel India Limited	81.17	1.05%	Odisha	125.29	1.62%
19	Tripura	71.06	0.92%	Greenko AP01 IREP Pvt. Ltd_Hydro_Injection	108.32	1.40%
20	Bihar	57.69	0.75%	SKS Power Generation Chhattisgarh Limited	102.42	1.33%
	Total Volume of top 20	**7,119.26**	**92.31%**	**Total Volume of top 20**	**4,073.61**	**52.82%**
	Total Volume in Bilateral	**7,712.21**		**Total Volume in Bilateral**	**7,712.21**	

Annexure-IV

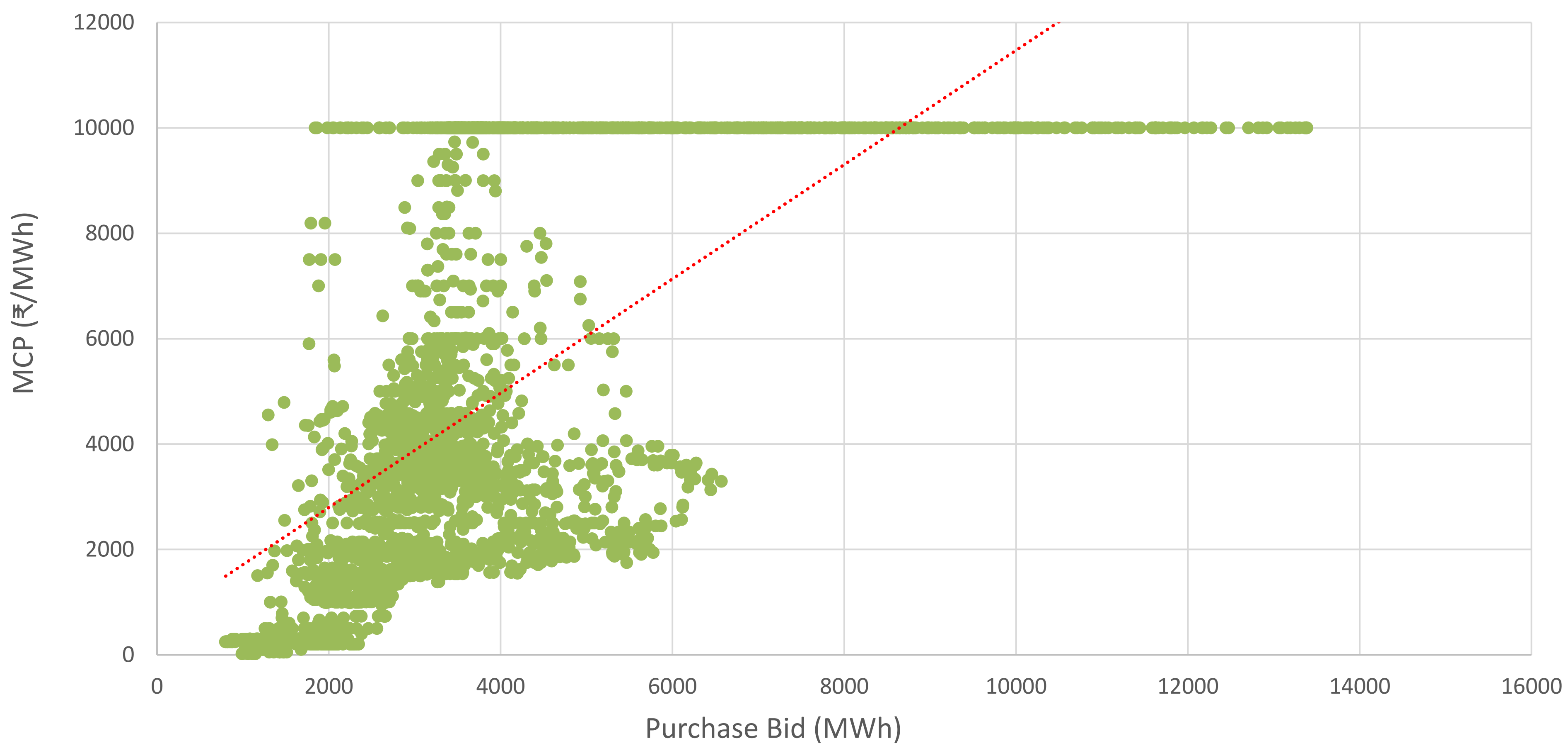
Evening, Day, Night, Morning, Maximum, Minimum, Wt. Avg. MCP (₹/kWh) and Final Scheduled Volume (MU) under DAM

Date	Morning MCP (07:00-10:00)	Day MCP (11:00-17:00)	Evening MCP (18:00- 23:00)	Night MCP (01:00-06:00, 23:00-24:00)	Maximum MCP	Minimum MCP	Wt. Avg. MCP	Final Scheduled Volume (MU)
01-05-2026	0.50	0.50	7.93	6.30	10.00	0.25	4.03	95.31
02-05-2026	0.60	0.57	7.33	4.02	10.00	0.20	3.10	122.51
03-05-2026	0.91	0.19	3.57	3.63	4.50	0.10	2.17	130.14
04-05-2026	0.83	0.72	3.97	4.15	9.00	0.30	2.57	170.47
05-05-2026	0.89	0.99	6.07	4.57	10.00	0.20	3.19	175.20
06-05-2026	1.17	1.08	8.80	4.61	10.00	0.25	3.85	153.69
07-05-2026	1.52	1.13	8.59	4.48	10.00	0.20	3.85	145.71
08-05-2026	1.59	1.37	9.07	5.07	10.00	0.20	4.25	162.59
09-05-2026	1.76	1.48	8.27	5.29	10.00	1.00	4.20	165.98
10-05-2026	0.71	0.82	5.19	4.82	10.00	0.20	3.14	164.74
11-05-2026	1.74	1.66	8.85	5.21	10.00	1.00	4.38	142.85
12-05-2026	1.86	1.87	9.15	5.67	10.00	1.21	4.79	140.41
13-05-2026	2.44	2.07	9.42	9.24	10.00	1.05	5.93	120.36
14-05-2026	2.27	2.32	9.45	8.90	10.00	1.54	5.92	122.24
15-05-2026	2.42	2.30	9.45	7.38	10.00	1.60	5.54	133.21
16-05-2026	2.24	2.35	9.54	7.16	10.00	1.67	5.49	134.07
17-05-2026	1.41	1.68	8.13	7.50	10.00	0.70	4.90	130.25
18-05-2026	1.92	2.14	9.47	8.58	10.00	1.50	5.71	122.68
19-05-2026	1.98	2.25	9.41	8.84	10.00	1.57	5.80	131.04
20-05-2026	1.99	2.29	9.44	8.99	10.00	1.50	5.85	138.80
21-05-2026	2.19	2.29	9.44	9.34	10.00	1.56	6.00	137.24
22-05-2026	2.82	2.63	9.80	10.00	10.00	1.87	6.60	130.79
23-05-2026	2.54	2.72	9.49	10.00	10.00	1.55	6.45	142.70
24-05-2026	2.25	2.17	8.70	9.70	10.00	1.38	5.90	142.28
25-05-2026	2.30	2.57	9.52	9.33	10.00	1.80	6.18	131.38
26-05-2026	2.59	2.76	9.67	9.92	10.00	1.75	6.49	137.58
27-05-2026	2.64	2.87	9.74	10.00	10.00	1.95	6.58	133.66
28-05-2026	2.65	2.81	9.58	9.26	10.00	1.94	6.30	147.04
29-05-2026	1.80	2.36	9.33	7.44	10.00	1.00	5.48	145.23
30-05-2026	0.84	1.74	8.30	4.63	10.00	0.30	3.98	145.64
31-05-2026	0.61	0.38	4.65	4.83	10.00	0.02	2.82	145.86
Maximum	**2.82**	**2.87**	**9.80**	**10.00**	**10.00**	**1.95**	**6.60**	**175.20**
Minimum	**0.50**	**0.19**	**3.57**	**3.63**	**4.50**	**0.02**	**2.17**	**95.31**
Average	**1.74**	**1.78**	**8.36**	**7.06**	**9.79**	**1.01**	**4.88**	**140.05**

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

Annexure-V

Comparison of MCP w.r.t. Purchase Bid for 2,976 Time Blocks during the month of May, 2026 under DAM



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

Annexure-VI

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

Date	Max. FSV (MU)		Max. MCP (₹/kWh)		Min FSV (MU)		Min. MCP (₹/kWh)	
	Time Block	Value	Time Block	Value	Time Block	Value	Time Block	Value
01-05-2026	06:00 - 06:15	1.39	00:00 - 00:15	10.00	23:30 - 23:45	0.72	12:15 - 12:30	0.25
02-05-2026	16:45 - 17:00	1.82	20:45 - 21:00	10.00	05:00 - 05:15	0.91	12:00 - 12:15	0.20
03-05-2026	06:15 - 06:30	1.72	23:15 - 23:30	4.50	13:15 - 13:30	1.02	13:15 - 13:30	0.10
04-05-2026	19:00 - 19:15	2.74	23:15 - 23:30	9.00	08:15 - 08:30	1.14	11:00 - 11:15	0.30
05-05-2026	15:45 - 16:00	2.33	22:15 - 22:30	10.00	08:00 - 08:15	1.30	12:00 - 12:15	0.20
06-05-2026	06:30 - 06:45	2.14	19:15 - 19:30	10.00	20:15 - 20:30	1.27	11:00 - 11:15	0.25
07-05-2026	16:15 - 16:30	2.22	19:00 - 19:15	10.00	21:00 - 21:15	1.07	12:15 - 12:30	0.20
08-05-2026	15:45 - 16:00	2.36	18:45 - 19:00	10.00	23:15 - 23:30	1.16	13:00 - 13:15	0.20
09-05-2026	14:45 - 15:00	2.31	19:30 - 19:45	10.00	20:15 - 20:30	1.24	12:15 - 12:30	1.00
10-05-2026	10:45 - 11:00	2.08	00:00 - 00:15	10.00	07:00 - 07:15	1.40	09:45 - 10:00	0.20
11-05-2026	14:30 - 14:45	2.13	19:15 - 19:30	10.00	23:45 - 24:00	0.86	08:00 - 08:15	1.00
12-05-2026	14:15 - 14:30	2.20	00:00 - 00:15	10.00	23:45 - 24:00	0.65	12:15 - 12:30	1.21
13-05-2026	14:15 - 14:30	2.17	00:00 - 00:15	10.00	21:15 - 21:30	0.44	13:15 - 13:30	1.05
14-05-2026	16:00 - 16:15	2.71	00:00 - 00:15	10.00	23:45 - 24:00	0.40	13:00 - 13:15	1.54
15-05-2026	14:30 - 14:45	2.47	00:00 - 00:15	10.00	23:45 - 24:00	0.50	12:45 - 13:00	1.60
16-05-2026	14:45 - 15:00	2.56	00:00 - 00:15	10.00	23:30 - 23:45	0.57	13:00 - 13:15	1.67
17-05-2026	15:45 - 16:00	2.16	00:00 - 00:15	10.00	23:45 - 24:00	0.70	08:15 - 08:30	0.70
18-05-2026	15:15 - 15:30	2.43	00:00 - 00:15	10.00	23:15 - 23:30	0.45	08:30 - 08:45	1.50
19-05-2026	11:30 - 11:45	2.44	00:00 - 00:15	10.00	23:15 - 23:30	0.55	08:30 - 08:45	1.57
20-05-2026	14:30 - 14:45	2.77	00:00 - 00:15	10.00	23:15 - 23:30	0.41	08:30 - 08:45	1.50
21-05-2026	11:30 - 11:45	2.97	00:00 - 00:15	10.00	23:30 - 23:45	0.41	13:00 - 13:15	1.56
22-05-2026	14:15 - 14:30	2.89	00:00 - 00:15	10.00	01:00 - 01:15	0.32	13:00 - 13:15	1.87
23-05-2026	11:45 - 12:00	3.19	00:00 - 00:15	10.00	00:00 - 00:15	0.41	08:15 - 08:30	1.55
24-05-2026	14:15 - 14:30	2.92	00:00 - 00:15	10.00	00:00 - 00:15	0.52	13:00 - 13:15	1.38
25-05-2026	10:45 - 11:00	2.66	00:00 - 00:15	10.00	23:45 - 24:00	0.42	13:00 - 13:15	1.80
26-05-2026	13:45 - 14:00	2.89	00:00 - 00:15	10.00	23:15 - 23:30	0.36	10:30 - 10:45	1.75
27-05-2026	12:15 - 12:30	3.09	00:00 - 00:15	10.00	23:15 - 23:30	0.35	10:30 - 10:45	1.95
28-05-2026	11:15 - 11:30	2.96	00:00 - 00:15	10.00	00:00 - 00:15	0.51	08:45 - 09:00	1.94
29-05-2026	11:30 - 11:45	2.64	00:00 - 00:15	10.00	23:30 - 23:45	0.63	08:00 - 08:15	1.00
30-05-2026	14:45 - 15:00	2.45	19:30 - 19:45	10.00	23:30 - 23:45	0.84	08:45 - 09:00	0.30
31-05-2026	00:30 - 00:45	2.06	23:15 - 23:30	10.00	13:30 - 13:45	0.98	13:30 - 13:45	0.02

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

Sellers and Buyers under Day Ahead Market (DAM) in May, 2026						
S. No.	Entity Name	Sell		Entity Name	Purchase	
		(MU)	Percent (%)		(MU)	Percent (%)
1	Tamil Nadu	470.90	10.84%	West Bengal	503.77	11.60%
2	Rajasthan	243.29	5.60%	Gujarat	500.27	11.52%
3	Chhattisgarh	199.45	4.59%	Telangana	429.11	9.88%
4	Odisha	183.05	4.21%	Maharashtra	375.72	8.65%
5	Delhi	158.81	3.66%	Uttar Pradesh	298.71	6.88%
6	JSW MAHANADI POWER	128.34	2.95%	Andhra Pradesh	249.69	5.75%
7	Jindal Power Limited, Stage-	119.29	2.75%	Madhya Pradesh	244.74	5.63%
8	ADANI GREEN ENERGY	105.81	2.44%	Karnataka	201.89	4.65%
9	West Bengal	101.68	2.34%	Tamil Nadu	192.69	4.44%
10	Jindal Power Limited, Stage-	90.04	2.07%	2X600 VEDANTA LIMITED	177.46	4.09%
11	Uttar Pradesh	81.04	1.87%	Kerala	171.75	3.95%
12	Assam	78.43	1.81%	MEENAKSHI ENERGY	109.01	2.51%
13	Madhya Pradesh	75.70	1.74%	Punjab	102.62	2.36%
14	Haryana	69.27	1.59%	IL&FS TAMIL NADU	90.24	2.08%
15	ADANI RENEWABLE ENERGY	66.83	1.54%	Haryana	84.87	1.95%
16	NTPC Sipat Stage I	54.46	1.25%	ArcelorMittal Nippon	81.88	1.89%
17	Greenko AP01 IREP Private	53.27	1.23%	Odisha	71.06	1.64%
18	ADANI RENEWABLE ENERGY	52.82	1.22%	Jammu Kashmir	50.40	1.16%
19	ADANI WIND ENERGY	51.42	1.18%	Daman and Diu - Dadra	42.22	0.97%
20	Jindal Steel & Power Ltd ,	50.26	1.16%	Delhi	41.33	0.95%
21	NEPAL ELECTRICITY	48.31	1.11%	GREENKO AP01 IREP	40.01	0.92%
22	ADANI GREEN ENERGY	48.13	1.11%	Damodar Valley	35.14	0.81%
23	Adani Renewable Energy	47.08	1.08%	Rajasthan	30.74	0.71%
24	ADANI RENEWABLE ENERGY	46.61	1.07%	North Central Railway	30.33	0.70%
25	ADANI RENEWABLE ENERGY	44.83	1.03%	Uttarakhand	25.50	0.59%
26	Adani Green Energy Twenty	42.36	0.98%	Bihar	21.39	0.49%
27	Maharashtra	41.70	0.96%	Greenko AP01 IREP	19.73	0.45%
28	Jaypee Nigrie Super Thermal	41.50	0.96%	Himachal Pradesh	19.72	0.45%
29	Andhra Pradesh	41.03	0.94%	Druk Green Power	16.82	0.39%
30	Chandigarh (UT)	38.90	0.90%	Chhattisgarh	12.08	0.28%
31	Adani Green Energy Twenty	38.78	0.89%	Meghalaya	11.88	0.27%
32	Telangana	36.41	0.84%	Jharkhand	11.21	0.26%
33	Himachal Pradesh	35.65	0.82%	BHARAT ALUMINIUM	11.16	0.26%
34	ADANI RENEWABLE ENERGY	35.61	0.82%	Chandigarh (UT)	10.07	0.23%
35	Uttarakhand	34.55	0.80%	Assam	7.31	0.17%
36	Bihar	34.53	0.80%	Adani Power Limited-	6.69	0.15%
37	Adani Green Energy Twenty	32.56	0.75%	JUNIPER GREEN STELLAR	3.57	0.08%
38	AMBUJA CEMENTS	31.35	0.72%	Nagaland	3.31	0.08%
39	ADANI PORTS AND SPECIAL	28.56	0.66%	Hindustan Zinc Limited	2.37	0.05%
40	ADANI RENEWABLE ENERGY	28.33	0.65%	MB POWER (MADHYA	1.54	0.04%
41	RENEW DINKAR URJA	26.80	0.62%	SHREE CEMENT LIMITED	1.23	0.03%
42	NTPC Sipat Stage II	25.76	0.59%	Reliance Industries	0.99	0.02%
43	AMBUJA CEMENTS	25.30	0.58%	Jhabua Power Limited	0.53	0.01%
44	Adani Green Energy Twenty	24.57	0.57%	Tripura	0.35	0.01%
45	AD HYDRO POWER LIMITED	24.24	0.56%	Arunachal Pradesh	0.27	0.01%
46	ADANI RENEWABLE ENERGY	24.13	0.56%	Pondicherry UT	0.14	0.003%
47	NTPC Korba Stage I &II	23.85	0.55%	Goa SR	0.08	0.002%
48	ADANI SOLAR ENERGY	23.40	0.54%	WELSPUN LIVING	0.02	0.001%
49	Karnataka	21.86	0.50%			
50	Jammu Kashmir	21.39	0.49%			
51	Dikchu Hydro Electric	21.36	0.49%			
52	Tripura	21.14	0.49%			
53	Jindal India Power Limited	20.48	0.47%			
54	Gujarat	20.06	0.46%			
55	Adept Renewable	19.36	0.45%			
56	Goa WR	19.27	0.44%			

57	MAHAN ENERGEN LIMITED	18.34	0.42%			
58	Pondicherry UT	17.11	0.39%			
59	Mizoram	17.09	0.39%			
60	Adani Green Energy Twenty	17.08	0.39%			
61	Adani Green Energy Twenty	16.60	0.38%			
62	Damodar Valley Corporation	16.14	0.37%			
63	ADANI RENEWABLE ENERGY	15.31	0.35%			
64	NTPC North Karanpura STPS	13.89	0.32%			
65	AMBUJA CEMENTS	13.80	0.32%			
66	NTPC Lara Stage I	13.47	0.31%			
67	RENEW GREEN (MHS	13.25	0.31%			
68	ADANI GREEN ENERGY	12.69	0.29%			
69	RENEW SURYA RATAP	12.68	0.29%			
70	Sarda Energy & Minerals	12.67	0.29%			
71	Jharkhand	12.61	0.29%			
72	NTPC KUDGI	12.35	0.28%			
73	KLEIO SOLAR POWER	12.17	0.28%			
74	WIND FIVE RENERGY	11.64	0.27%			
75	GREENKO AP01 IREP	11.40	0.26%			
76	Adani Hybrid Energy	11.24	0.26%			
77	NTPC Dadri Stage II	10.86	0.25%			
78	KLEIO SOLAR POWER	10.80	0.25%			
79	Rongnichu HEP	10.71	0.25%			
80	MAHAN ENERGEN LIMITED	10.67	0.25%			
81	Adani Hybrid Energy	10.54	0.24%			
82	ACB (INDIA) LIMITED	10.49	0.24%			
83	ADANI SOLAR ENERGY	10.45	0.24%			
84	NTPC Kahalgaon stage II	10.35	0.24%			
85	NTPC BARH Stage I	10.24	0.24%			
86	NTPC Korba Stage III	10.05	0.23%			
87	NTPC Vindhyachal Stage IV	9.75	0.22%			
88	KARCHAM WANGTOO	9.43	0.22%			
89	NTPC Vindhyachal Stage III	9.41	0.22%			
90	Druk Green Power	9.05	0.21%			
91	ReNew Surya Ravi Private	8.77	0.20%			
92	Adani Solar Energy Barmer	8.50	0.20%			
93	ADANI HYBRID ENERGY	8.50	0.20%			
94	Amp Energy Green Six	8.48	0.20%			
95	NTPC Vindhyachal Stage II	8.04	0.19%			
96	NTPC Talcher Stage I	7.51	0.17%			
97	Adani Green Energy Twenty	7.33	0.17%			
98	Sikkim	7.24	0.17%			
99	NTPC Vindhyachal Stage I	7.09	0.16%			
100	Kerala	6.96	0.16%			
101	Adani Green Energy Twenty	6.39	0.15%			
102	Sainj HEP	6.36	0.15%			
103	Adani Green Energy Twenty	6.27	0.14%			
104	NLC Tamilnadu Power	6.14	0.14%			
105	Bongaigaon Thermal Power	6.10	0.14%			
106	IGSTPS JHAJJAR	5.97	0.14%			
107	The Tata Power Co Ltd	5.80	0.13%			
108	Blue Leaf Energy	5.79	0.13%			
109	Adani Green Energy Twenty	5.78	0.13%			
110	NABINAGAR POWER	5.70	0.13%			
111	NLC INDIA LIMITED	5.68	0.13%			
112	JINDAL POWER LIMITED	5.42	0.12%			
113	NTPC Farakka stage I	4.95	0.11%			
114	Adani Solar Energy Jodhpur	4.95	0.11%			
115	Adani Ports and Special	4.64	0.11%			
116	Adani Green Energy Twenty	4.57	0.11%			
117	Adani Green Energy Twenty	4.55	0.10%			
118	MB POWER (MADHYA	4.53	0.10%			

119	NTPC Darlipali	4.49	0.10%			
120	NTPC Renewable Energy	4.31	0.10%			
121	Government of Himachal	4.30	0.10%			
122	RENEW GREEN (MHP ONE)	4.23	0.10%			
123	ADANI RENEWABLE ENERGY	4.14	0.10%			
124	NTPC BARH Stage II	4.08	0.09%			
125	Government of Himachal	3.89	0.09%			
126	Renew Surya Jyoti Private	3.64	0.08%			
127	ADANI SOLAR ENERGY	3.42	0.08%			
128	NTPC Vindhyachal Stage V	3.23	0.07%			
129	Blue Leaf Energy	3.20	0.07%			
130	SHREE CEMENT LIMITED TPS	3.15	0.07%			
131	ADANI RENEWABLE ENERGY	3.13	0.07%			
132	NTPC Ramagundam Solar	3.03	0.07%			
133	ADANI SOLAR ENERGY	3.01	0.07%			
134	NTPC khargone	3.00	0.07%			
135	Government of Himachal	2.99	0.07%			
136	Budhil HEP (Greenko Budhil	2.99	0.07%			
137	NTPC Mouda Stage I	2.98	0.07%			
138	DGEN MEGA POWER	2.91	0.07%			
139	NTPC Tanda Stage II	2.80	0.06%			
140	Adani Green Energy Twenty	2.78	0.06%			
141	ADANI RENEWABLE ENERGY	2.74	0.06%			
142	NTPC Singrauli	2.73	0.06%			
143	Adani Green Energy Twenty	2.71	0.06%			
144	Government of Himachal	2.64	0.06%			
145	Government of Himachal	2.53	0.06%			
146	Jhabua Power Limited	2.53	0.06%			
147	ADANI RENEWABLE ENERGY	2.44	0.06%			
148	Adani Solar Energy Jodhpur	2.38	0.05%			
149	ASSAM GAS BASED POWER	2.34	0.05%			
150	KHABA RENEWABLE ENERGY	2.34	0.05%			
151	NTPC Kahalgaon stage I	2.23	0.05%			
152	NTPC Gadarwara	2.20	0.05%			
153	Nagaland	2.13	0.05%			
154	NTPC Farakka stage III	2.11	0.05%			
155	D B Power Limited	2.11	0.05%			
156	JUNIPER GREEN COSMIC	2.10	0.05%			
157	Adani Green Energy Twenty	2.07	0.05%			
158	NTPC Mouda Stage II	2.02	0.05%			
159	NTPC Solapur	2.02	0.05%			
160	NTPP BRBCL	2.00	0.05%			
161	NTPC Ramagundam Stage I	1.95	0.04%			
162	Sasan Power Limited	1.94	0.04%			
163	ADANI RENEWABLE ENERGY	1.92	0.04%			
164	Clean Max Celestial Private	1.84	0.04%			
165	NTPC Rihand stage III	1.80	0.04%			
166	Government of Himachal	1.76	0.04%			
167	Adani Ports and Special	1.67	0.04%			
168	NTPC Dadri Stage I	1.64	0.04%			
169	SEIL Energy India Limited	1.52	0.03%			
170	NLC INDIA LIMITED	1.50	0.03%			
171	Ramagundam Floating solar	1.43	0.03%			
172	ADANI GREEN ENERGY	1.27	0.03%			
173	ADANI RENEWABLE ENERGY	1.27	0.03%			
174	KANTI BIJLEE UTPADAN	1.26	0.03%			
175	Adani Green Energy Twenty	1.17	0.03%			
176	Singoli Bhatwari HEP	1.14	0.03%			
177	RENEW SOLAR (SHAKTI	1.09	0.03%			
178	Adani Power Limited-Raipur	1.07	0.02%			
179	R.K.M POWERGEN PRIVATE	0.96	0.02%			
180	CLEAN MAX ENVIRO	0.93	0.02%			

181	NTPC Talcher Super Thermal	0.90	0.02%			
182	ADANI RENEWABLE ENERGY	0.89	0.02%			
183	IL&FS TAMIL NADU POWER	0.89	0.02%			
184	NTPC Unchahar Stage II	0.84	0.02%			
185	TP Saurya Limited Koppal	0.82	0.02%			
186	Meghalaya	0.71	0.02%			
187	JUNIPER NIRJARA ENERGY	0.65	0.01%			
188	Patratu Vidyut Utpadan	0.65	0.01%			
189	Maruti Clean Coal and	0.58	0.01%			
190	NTPC Simhadri Stage II	0.57	0.01%			
191	NTPC Rihand stage I	0.53	0.01%			
192	AGARTALA GAS BASED	0.52	0.01%			
193	Palatana Plant	0.50	0.01%			
194	GMR KAMALANGA ENERGY	0.45	0.01%			
195	AMBUJA CEMENTS	0.43	0.01%			
196	NTPC Unchahar Stage III	0.40	0.01%			
197	NTPC Rihand stage II	0.36	0.01%			
198	JUNIPER GREEN STELLAR	0.36	0.01%			
199	Adani Power Limited -	0.36	0.01%			
200	Simhadri FSP 15 MW	0.33	0.01%			
201	TPSL 200MW TPTCL	0.30	0.01%			
202	OSTRO KANNADA POWER	0.29	0.01%			
203	Adani Renewable Energy	0.28	0.01%			
204	ACME SURYA POWER	0.27	0.01%			
205	NTPC SOLAPUR SOLAR PV	0.26	0.01%			
206	Government of Himachal	0.26	0.01%			
207	Khidrat Renewable Energy	0.23	0.01%			
208	Simhadri Floating solar (10	0.22	0.01%			
209	Serentica Renewables India	0.21	0.005%			
210	ACME SUN POWER PRIVATE	0.20	0.005%			
211	GMR Warora Energy Limited	0.19	0.004%			
212	JUNIPER GREEN COSMIC	0.18	0.004%			
213	Government of Himachal	0.17	0.004%			
214	Adani Renewable Energy	0.17	0.004%			
215	NTPC Unchahar Stage IV	0.16	0.004%			
216	Dhariwal ISTS	0.15	0.003%			
217	NTPC Telangana	0.14	0.003%			
218	NTPC Renewable Energy	0.12	0.003%			
219	NTPC SAIL POWER	0.12	0.003%			
220	NLC INDIA LIMITED	0.10	0.002%			
221	ACME SURYODAYA PRIVATE	0.10	0.002%			
222	Adani Renewable Energy	0.09	0.002%			
223	NTPC Unchahar Stage I	0.08	0.002%			
224	NLC INDIA LIMITED	0.07	0.002%			
225	NLC INDIA LIMITED NEYVELI	0.04	0.001%			
226	Onevolt Energy Private	0.03	0.001%			
227	NTECL VALLUR	0.02	0.001%			
228	Serentica Renewables India	0.02	0.001%			
Total Volume of top 10		**1800.65**	**41.45%**	**Total Volume of top 10**	**3174.06**	**73.07%**
Total Volume in PXs		**4343.64**		**Total Volume in PXs**	**4343.64**	

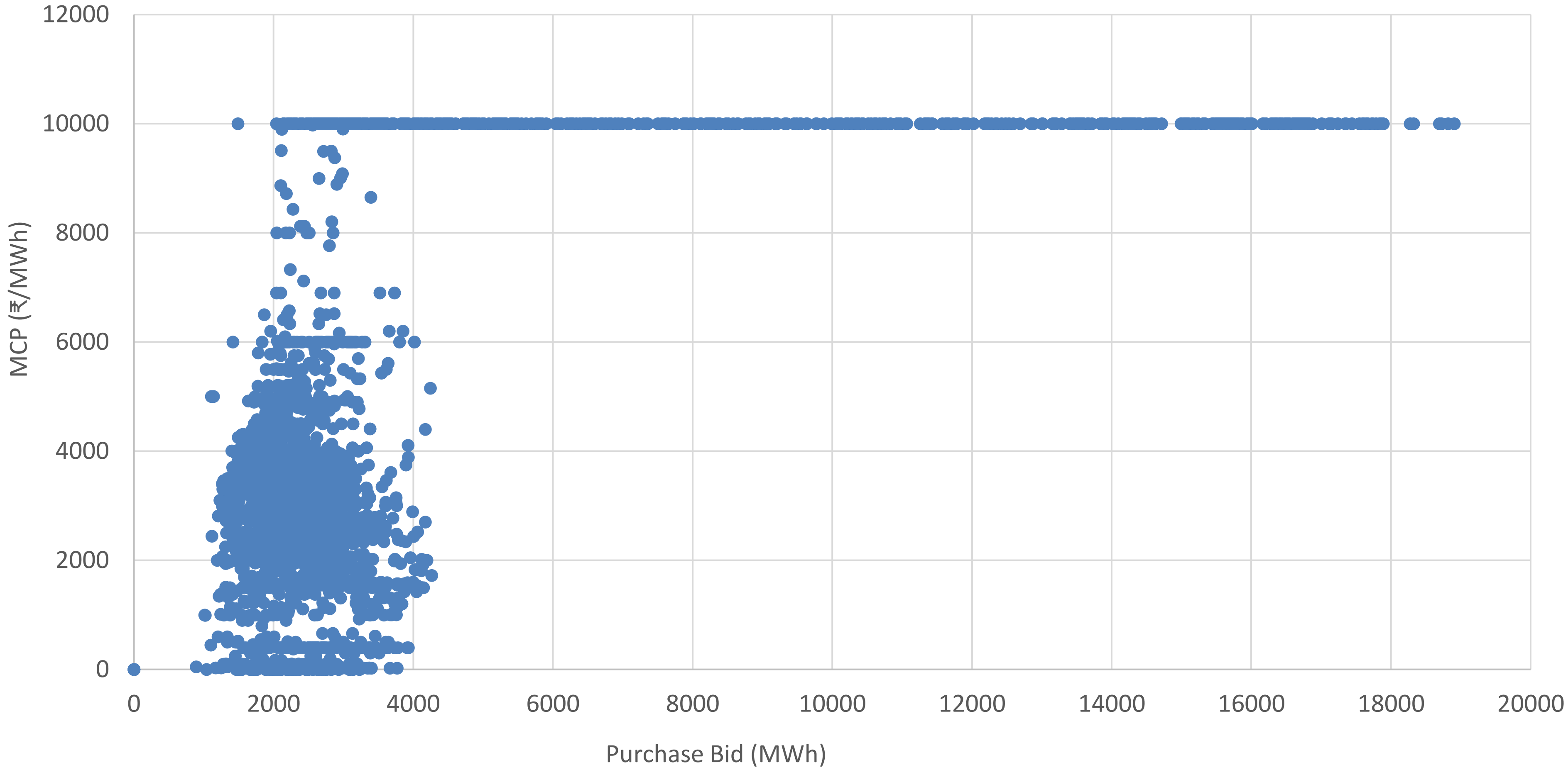
Annexure-VIII

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

Date	Morning MCP (07:00-10:00)	Day MCP (11:00-17:00)	Evening MCP (18:00- 23:00)	Night MCP (01:00-06:00, 23:00-24:00)	Maximum MCP	Minimum MCP	Wt. Avg. MCP	Final Scheduled Volume (MU)
01-05-2026	0.39	0.46	2.78	2.68	4.00	0.00	1.69	236.89
02-05-2026	0.97	1.67	2.79	3.22	3.92	0.11	2.35	246.44
03-05-2026	0.05	0.55	2.84	3.17	4.01	0.00	1.81	197.92
04-05-2026	0.97	1.83	3.08	2.42	3.97	0.05	2.11	221.42
05-05-2026	1.19	1.92	3.65	3.08	5.00	0.40	2.60	210.94
06-05-2026	1.86	2.13	4.22	3.53	5.15	0.50	2.99	208.54
07-05-2026	2.27	1.89	3.93	3.47	4.91	0.40	2.95	187.08
08-05-2026	2.25	2.12	4.60	3.96	5.80	1.50	3.31	177.12
09-05-2026	1.64	2.39	4.00	3.91	5.45	0.50	3.15	163.43
10-05-2026	0.74	1.15	4.51	4.89	10.00	0.03	3.01	162.59
11-05-2026	1.39	2.69	9.50	4.29	10.00	0.05	4.67	149.30
12-05-2026	2.61	2.99	9.40	8.36	10.00	1.56	5.96	129.74
13-05-2026	2.18	2.96	4.81	8.79	10.00	1.26	5.24	149.24
14-05-2026	1.20	2.96	8.60	4.05	10.00	0.00	4.27	171.85
15-05-2026	2.00	2.82	8.14	4.33	10.00	0.99	4.72	135.82
16-05-2026	1.68	2.95	8.58	5.77	10.00	0.55	5.00	161.83
17-05-2026	1.98	2.62	6.65	9.10	10.00	0.45	5.30	153.63
18-05-2026	1.62	2.78	8.46	5.99	10.00	0.05	4.93	164.28
19-05-2026	1.29	2.56	8.32	6.54	10.00	0.10	4.91	156.41
20-05-2026	1.60	2.75	9.31	7.52	10.00	0.10	5.54	150.05
21-05-2026	2.57	3.49	9.73	9.33	10.00	1.01	6.52	136.19
22-05-2026	1.85	3.52	9.47	9.67	10.00	0.03	6.42	154.49
23-05-2026	1.92	3.36	8.80	9.19	10.00	0.03	6.10	169.32
24-05-2026	0.61	1.56	5.77	7.94	10.00	0.05	4.27	177.14
25-05-2026	2.59	4.19	9.79	8.26	10.00	2.00	6.42	176.73
26-05-2026	2.69	3.69	9.67	8.46	10.00	2.10	6.37	172.04
27-05-2026	1.28	2.87	8.80	7.02	10.00	0.03	5.26	180.84
28-05-2026	1.30	2.95	5.79	7.45	10.00	0.10	4.73	168.74
29-05-2026	0.26	1.18	3.13	2.77	5.00	0.00	2.08	201.46
30-05-2026	0.75	0.65	2.82	2.89	3.75	0.00	1.90	239.58
31-05-2026	0.91	1.65	4.03	4.16	10.00	0.03	2.77	218.33
Maximum	**2.69**	**4.19**	**9.79**	**9.67**	**10.00**	**2.10**	**6.52**	**246.44**
Minimum	**0.05**	**0.46**	**2.78**	**2.42**	**3.75**	**0.00**	**1.69**	**129.74**
Average	**1.50**	**2.36**	**6.32**	**5.68**	**8.10**	**0.45**	**4.17**	**178.37**

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 May, 2026 under RTM



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

Annexure-X

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

Date	Max. FSV (MU)		Max. MCP (₹/kWh)		Min FSV (MU)		Min. MCP (₹/kWh)	
	Time Block	Value	Time Block	Value	Time Block	Value	Time Block	Value
01-05-2026	14:45 - 15:00	3.42	22:15 - 22:30	4.00	10:45 - 11:00	1.51	10:30 - 10:45	0.00
02-05-2026	12:00 - 12:15	3.96	22:15 - 22:30	3.92	18:45 - 19:00	1.70	08:15 - 08:30	0.11
03-05-2026	14:15 - 14:30	3.37	00:00 - 00:15	4.01	06:45 - 07:00	1.41	11:30 - 11:45	0.00
04-05-2026	12:45 - 13:00	3.82	23:15 - 23:30	3.97	00:00 - 00:15	1.36	10:00 - 10:15	0.05
05-05-2026	14:00 - 14:15	3.50	18:45 - 19:00	5.00	18:45 - 19:00	1.05	08:45 - 09:00	0.40
06-05-2026	12:30 - 12:45	3.95	18:45 - 19:00	5.15	18:30 - 18:45	1.14	13:00 - 13:15	0.50
07-05-2026	12:15 - 12:30	2.92	18:45 - 19:00	4.91	05:45 - 06:00	1.39	13:00 - 13:15	0.40
08-05-2026	12:30 - 12:45	3.21	20:45 - 21:00	5.80	03:15 - 03:30	1.06	18:00 - 18:15	1.50
09-05-2026	11:30 - 11:45	2.83	00:00 - 00:15	5.45	19:45 - 20:00	1.06	08:15 - 08:30	0.50
10-05-2026	14:30 - 14:45	2.88	23:00 - 23:15	10.00	03:00 - 03:15	0.89	09:45 - 10:00	0.03
11-05-2026	12:45 - 13:00	3.08	00:00 - 00:15	10.00	22:30 - 22:45	0.37	08:15 - 08:30	0.05
12-05-2026	09:15 - 09:30	2.44	00:00 - 00:15	10.00	00:00 - 00:15	0.32	13:00 - 13:15	1.56
13-05-2026	14:15 - 14:30	2.38	00:00 - 00:15	10.00	00:15 - 00:30	0.38	07:45 - 08:00	1.26
14-05-2026	10:30 - 10:45	2.90	19:15 - 19:30	10.00	19:45 - 20:00	1.03	07:45 - 08:00	0.00
15-05-2026	12:15 - 12:30	2.40	00:00 - 00:15	10.00	02:30 - 02:45	0.00	07:15 - 07:30	0.99
16-05-2026	12:15 - 12:30	2.97	00:00 - 00:15	10.00	23:30 - 23:45	0.77	09:00 - 09:15	0.55
17-05-2026	13:15 - 13:30	2.93	00:00 - 00:15	10.00	00:15 - 00:30	0.58	18:00 - 18:15	0.45
18-05-2026	11:45 - 12:00	3.28	00:00 - 00:15	10.00	00:00 - 00:15	0.69	07:15 - 07:30	0.05
19-05-2026	13:45 - 14:00	3.20	00:00 - 00:15	10.00	00:00 - 00:15	0.53	09:00 - 09:15	0.10
20-05-2026	12:45 - 13:00	3.04	00:00 - 00:15	10.00	00:15 - 00:30	0.45	07:15 - 07:30	0.10
21-05-2026	14:15 - 14:30	2.85	00:00 - 00:15	10.00	22:45 - 23:00	0.49	07:15 - 07:30	1.01
22-05-2026	16:15 - 16:30	3.00	00:00 - 00:15	10.00	00:00 - 00:15	0.54	07:45 - 08:00	0.03
23-05-2026	14:30 - 14:45	2.63	00:00 - 00:15	10.00	00:15 - 00:30	0.52	07:45 - 08:00	0.03
24-05-2026	14:45 - 15:00	3.01	00:00 - 00:15	10.00	00:00 - 00:15	0.78	18:00 - 18:15	0.05
25-05-2026	15:00 - 15:15	3.36	00:00 - 00:15	10.00	00:00 - 00:15	0.64	07:15 - 07:30	2.00
26-05-2026	10:45 - 11:00	3.08	00:00 - 00:15	10.00	22:45 - 23:00	0.62	07:15 - 07:30	2.10
27-05-2026	10:30 - 10:45	2.58	00:00 - 00:15	10.00	00:15 - 00:30	0.56	07:45 - 08:00	0.03
28-05-2026	15:15 - 15:30	2.57	00:00 - 00:15	10.00	00:00 - 00:15	0.97	09:00 - 09:15	0.10
29-05-2026	13:30 - 13:45	3.27	00:00 - 00:15	5.00	18:00 - 18:15	1.04	10:30 - 10:45	0.00
30-05-2026	14:45 - 15:00	3.92	20:15 - 20:30	3.75	05:15 - 05:30	1.64	11:15 - 11:30	0.00
31-05-2026	13:30 - 13:45	4.13	23:30 - 23:45	10.00	21:15 - 21:30	1.34	10:00 - 10:15	0.03

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

Annexure-XI

Sellers and Buyers under Real Time Market (RTM) in May, 2026

S. No.	Entity Name	Sell		Entity Name	Purchase	
		(MU)	Percent (%)		(MU)	Percent (%)
1	Tamil Nadu	795.94	14.21%	Punjab	662.90	11.84%
2	Bihar	649.85	11.60%	Telangana	599.23	10.70%
3	Rajasthan	382.47	6.83%	Uttar Pradesh	551.51	9.85%
4	West Bengal	265.21	4.74%	Maharashtra	545.84	9.75%
5	Odisha	246.62	4.40%	Andhra Pradesh	525.87	9.39%
6	NEPAL ELECTRICITY	225.99	4.03%	West Bengal	273.95	4.89%
7	Assam	139.69	2.49%	Gujarat	205.51	3.67%
8	Jharkhand	117.43	2.10%	Kerala	183.50	3.28%
9	Uttar Pradesh	115.97	2.07%	Haryana	170.38	3.04%
10	Delhi	107.08	1.91%	Madhya Pradesh	169.97	3.03%
11	Haryana	106.22	1.90%	Karnataka	158.57	2.83%
12	Uttarakhand	103.04	1.84%	Jammu Kashmir	144.65	2.58%
13	Punjab	96.61	1.72%	Odisha	136.31	2.43%
14	Karnataka	94.90	1.69%	Delhi	106.66	1.90%
15	Chhattisgarh	92.81	1.66%	Tamil Nadu	104.71	1.87%
16	Himachal Pradesh	85.08	1.52%	Greenko AP01 IREP Private	84.08	1.50%
17	Sasan Power Limited	79.39	1.42%	Himachal Pradesh	78.81	1.41%
18	Andhra Pradesh	79.17	1.41%	Damodar Valley	77.48	1.38%
19	Maharashtra	75.92	1.36%	ArcelorMittal Nippon Steel	74.10	1.32%
20	Jammu Kashmir	70.72	1.26%	MEENAKSHI ENERGY	64.62	1.15%
21	Madhya Pradesh	46.33	0.83%	Rajasthan	64.49	1.15%
22	Jindal Power Limited,	37.69	0.67%	Uttarakhand	51.64	0.92%
23	Gujarat	37.59	0.67%	Daman and Diu - Dadra	38.69	0.69%
24	Telangana	36.90	0.66%	Assam	32.28	0.58%
25	MB POWER	30.51	0.54%	BHARAT ALUMINIUM	28.95	0.52%
26	JSW MAHANADI	30.21	0.54%	GREENKO AP01 IREP	28.90	0.52%
27	NTPC Singrauli	28.85	0.52%	ACME SURYA POWER	27.59	0.49%
28	TP Saurya Limited	27.39	0.49%	Bihar	26.75	0.48%
29	RENEW GREEN (MHS	26.11	0.47%	ACME SUN POWER	26.04	0.46%
30	Goa WR	25.53	0.46%	Chhattisgarh	21.93	0.39%
31	D B Power Limited	25.37	0.45%	JSW ENERGY (UTKAL)	19.70	0.35%
32	Pondicherry UT	24.13	0.43%	SHREE CEMENT LIMITED	19.17	0.34%
33	NTPC Darlipali	23.91	0.43%	ACME SURYODAYA	18.36	0.33%
34	ADANI WIND	23.55	0.42%	Jhabua Power Limited	17.63	0.31%
35	Tripura	22.22	0.40%	Manipur	16.69	0.30%
36	NTPC Sipat Stage I	21.54	0.38%	2X600 VEDANTA LIMITED	16.18	0.29%
37	KAMENG HYDRO	21.31	0.38%	NEA - UP STU	15.49	0.28%
38	ReNew Surya Ravi	21.25	0.38%	Meghalaya	15.15	0.27%
39	Jindal Power Limited,	20.50	0.37%	Tripura	14.96	0.27%
40	NTPC Renewable	20.12	0.36%	Government of Himachal	14.00	0.25%
41	Greenko AP01 IREP	19.76	0.35%	Chandigarh (UT)	13.26	0.24%
42	NTPC North	19.32	0.34%	Adani Power Limited-	13.18	0.24%
43	NLC INDIA LIMITED	19.00	0.34%	Government of Himachal	12.82	0.23%
44	NLC INDIA LIMITED	18.42	0.33%	NEPAL ELECTRICITY	12.14	0.22%
45	Arunachal Pradesh	17.38	0.31%	North Central Railway	9.60	0.17%
46	NTPC Rihand stage III	15.42	0.28%	Druk Green Power	9.55	0.17%

47	NTPC Ramagundam	14.61	0.26%	Sarda Energy & Minerals	9.45	0.17%
48	ReNew Surya Roshni	14.40	0.26%	Government of Himachal	8.69	0.16%
49	NTPC Rihand stage I	14.26	0.25%	Adani Power Limited -	8.33	0.15%
50	NTPC Korba Stage I	13.99	0.25%	MB POWER (MADHYA	7.54	0.13%
51	RENEW GREEN (MHP	13.96	0.25%	Nagaland	6.90	0.12%
52	NTPC Talcher Super	13.95	0.25%	Arunachal Pradesh	5.39	0.10%
53	Zenataris Renewable	13.87	0.25%	Jharkhand	5.35	0.10%
54	SEIL Energy India	13.44	0.24%	NEPAL ELECTRICITY	5.28	0.09%
55	NTPC Lara Stage I	13.06	0.23%	Reliance Industries Limited	4.87	0.09%
56	RENEW SURYA	13.04	0.23%	Government of Himachal	3.07	0.05%
57	NTPC Farakka stage I	12.70	0.23%	JUNIPER GREEN STELLAR	3.03	0.05%
58	TRN ENERGY	12.50	0.22%	MAHAN ENERGEN LIMITED	2.41	0.04%
59	Adept Renewable	12.16	0.22%	Ratnagiri Gas & Power	2.41	0.04%
60	NTPC Rihand stage II	11.95	0.21%	Hindustan Zinc Limited	2.19	0.04%
61	RENEW DINKAR	11.94	0.21%	Government of Himachal	2.13	0.04%
62	NLC Tamilnadu	11.55	0.21%	Jindal Steel & Power Ltd ,	1.71	0.03%
63	Ayana Renewable	11.19	0.20%	Pondicherry UT	1.58	0.03%
64	NTPC Talcher Stage I	11.11	0.20%	Dhariwal ISTS	1.53	0.03%
65	ADANI GREEN	11.02	0.20%	Goa SR	1.44	0.03%
66	NLC INDIA LIMITED	10.95	0.20%	Government of Himachal	1.43	0.03%
67	Sikkim	10.94	0.20%	Goa WR	1.24	0.02%
68	AMBUJA CEMENTS	10.39	0.19%	Government of Himachal	1.23	0.02%
69	NTPC Sipat Stage II	10.12	0.18%	Government of Himachal	1.15	0.02%
70	RENEW SURYA	10.02	0.18%	Government of Himachal	1.13	0.02%
71	Dikchu Hydro	9.97	0.18%	NTPC Jhanor Gandhar GPS	0.96	0.02%
72	NTPC Vindhyachal	9.83	0.18%	ACB (INDIA) LIMITED	0.92	0.02%
73	NTPC Vindhyachal	9.52	0.17%	JINDAL POWER LIMITED	0.81	0.01%
74	Rongnichu HEP	9.50	0.17%	NTPC Kawas GPS	0.70	0.01%
75	Manipur	9.32	0.17%	Jindal Power Limited,	0.66	0.01%
76	NTPC Gadarwara	9.10	0.16%	TRN ENERGY PRIVATE	0.64	0.01%
77	JUNIPER GREEN	9.08	0.16%	WELSPUN LIVING	0.53	0.01%
78	NTPC Kahalgaon	9.06	0.16%	Maruti Clean Coal and	0.46	0.01%
79	Adani Green Energy	8.96	0.16%	Sainj HEP	0.46	0.01%
80	Juna Renewable	8.80	0.16%	IL&FS TAMIL NADU	0.44	0.01%
81	RENEW SURYA	8.65	0.15%	Blue Leaf Energy	0.28	0.005%
82	RENEW GREEN (MHS	8.56	0.15%	MAHAN ENERGEN LIMITED	0.26	0.005%
83	NTPC KUDGI	8.50	0.15%	Adani Renewable Energy	0.21	0.004%
84	SEIL ENERGY INDIA	8.35	0.15%	JUNIPER GREEN COSMIC	0.16	0.003%
85	ADANI RENEWABLE	8.28	0.15%	Sikkim	0.14	0.003%
86	Renew Surya Jyoti	8.27	0.15%			
87	KLEIO SOLAR POWER	8.10	0.14%			
88	NTPC Vindhyachal	8.09	0.14%			
89	Patratu Vidyut	8.08	0.14%			
90	NTPC khargone	8.06	0.14%			
91	NABINAGAR POWER	8.00	0.14%			
92	NTPC Telangana	7.75	0.14%			
93	OSTRO KANNADA	7.69	0.14%			
94	MAITHON POWER	7.68	0.14%			
95	NLC INDIA LIMITED	7.60	0.14%			
96	Ramagundam	7.49	0.13%			
97	Meghalaya	7.45	0.13%			
98	KARCHAM	7.31	0.13%			
99	NTPC Vindhyachal	7.31	0.13%			

100	NTPC BARH Stage II	7.24	0.13%			
101	Sarda Energy &	7.12	0.13%			
102	GMR KAMALANGA	7.08	0.13%			
103	NTPC Korba Stage III	6.92	0.12%			
104	RENEW SURYA	6.81	0.12%			
105	KLEIO SOLAR POWER	6.77	0.12%			
106	GMR Warora Energy	6.69	0.12%			
107	Jindal Steel & Power	6.62	0.12%			
108	Ayana Renewable	6.57	0.12%			
109	Transition	6.45	0.12%			
110	Blue Leaf Energy	6.36	0.11%			
111	Blue Leaf Energy	5.86	0.10%			
112	The Tata Power Co	5.80	0.10%			
113	MAHAN ENERGEN	5.73	0.10%			
114	NTPC Farakka stage	5.60	0.10%			
115	NTECL VALLUR	5.60	0.10%			
116	Adani Green Energy	5.51	0.10%			
117	Adani Green Energy	5.51	0.10%			
118	Government of	5.15	0.09%			
119	Nagaland	5.08	0.09%			
120	RENEW SOLAR	5.06	0.09%			
121	NTPC Kahalgaon	5.00	0.09%			
122	Jindal India Power	4.99	0.09%			
123	Jaypee Nigrie Super	4.97	0.09%			
124	ADANI RENEWABLE	4.95	0.09%			
125	Chandigarh (UT)	4.89	0.09%			
126	ADANI RENEWABLE	4.76	0.09%			
127	2X600 VEDANTA	4.67	0.08%			
128	MAHAN ENERGEN	4.66	0.08%			
129	ADANI RENEWABLE	4.61	0.08%			
130	NTPC Vindhyachal	4.49	0.08%			
131	ADANI RENEWABLE	4.38	0.08%			
132	NTPP BRBCL	4.37	0.08%			
133	Adani Green Energy	4.33	0.08%			
134	ADANI GREEN	4.30	0.08%			
135	NTPC Dadri Stage II	4.25	0.08%			
136	Sainj HEP	4.25	0.08%			
137	Adani Green Energy	4.22	0.08%			
138	NTPC BARH Stage I	4.20	0.07%			
139	Damodar Valley	4.13	0.07%			
140	Ampin Energy Green	4.04	0.07%			
141	ADHUNIK POWER &	4.03	0.07%			
142	IGSTPS JHAJJAR	3.98	0.07%			
143	Kerala	3.97	0.07%			
144	Adani Green Energy	3.88	0.07%			
145	Transition Green	3.88	0.07%			
146	Government of	3.87	0.07%			
147	VEH SAUR URJA	3.83	0.07%			
148	AD HYDRO POWER	3.68	0.07%			
149	Government of	3.66	0.07%			
150	Singoli Bhatwari HEP	3.61	0.06%			
151	ADANI GREEN	3.54	0.06%			
152	ADANI RENEWABLE	3.49	0.06%			

153	ACB (INDIA) LIMITED	3.40	0.06%			
154	O2 RENEWABLE	3.33	0.06%			
155	Adani Green Energy	3.27	0.06%			
156	COASTAL ENERGEN	3.26	0.06%			
157	Dhariwal ISTS	3.22	0.06%			
158	Serentica	3.22	0.06%			
159	Sorang HEP	3.17	0.06%			
160	NTPC Tanda Stage II	3.16	0.06%			
161	Adani Renewable	3.13	0.06%			
162	Adani Power	3.11	0.06%			
163	DGEN MEGA POWER	3.08	0.06%			
164	NTPC Simhadri Stage	3.06	0.05%			
165	Adani Ports and	3.05	0.05%			
166	Khidrat Renewable	3.05	0.05%			
167	KANTI BIJLEE	3.02	0.05%			
168	ADANI RENEWABLE	2.99	0.05%			
169	NTPC Simhadri Stage	2.94	0.05%			
170	NEPAL ELECTRICITY	2.89	0.05%			
171	NTPC Mouda Stage II	2.87	0.05%			
172	NTPC Dadri Stage I	2.79	0.05%			
173	Adani Green Energy	2.73	0.05%			
174	Adani Hybrid Energy	2.68	0.05%			
175	BHARAT	2.52	0.05%			
176	AMPIN Energy Green	2.45	0.04%			
177	Amp Energy Green	2.37	0.04%			
178	NTPC Ramagundam	2.36	0.04%			
179	NLC INDIA LIMITED	2.34	0.04%			
180	Zenataris Renewable	2.31	0.04%			
181	ADANI PORTS AND	2.30	0.04%			
182	Serentica	2.30	0.04%			
183	Palatana Plant	2.29	0.04%			
184	Chuzachen HEP	2.23	0.04%			
185	Adani Green Energy	2.22	0.04%			
186	NTPC Mouda Stage I	2.20	0.04%			
187	Government of	2.19	0.04%			
188	ENERGIZENT POWER	2.16	0.04%			
189	ADANI RENEWABLE	2.15	0.04%			
190	Government of	2.15	0.04%			
191	ADANI RENEWABLE	2.14	0.04%			
192	ADANI RENEWABLE	2.14	0.04%			
193	ADANI SOLAR	2.14	0.04%			
194	Sprng Akshaya Urja	2.12	0.04%			
195	Onevolt Energy	2.11	0.04%			
196	KHABA RENEWABLE	2.10	0.04%			
197	Government of	2.06	0.04%			
198	Grian Energy Private	2.05	0.04%			
199	WIND FIVE RENERGY	2.01	0.04%			
200	Adani Solar Energy	2.00	0.04%			
201	SERENTICA	1.91	0.03%			
202	ADANI RENEWABLE	1.90	0.03%			
203	CONTINUUM	1.89	0.03%			
204	ADANI HYBRID	1.87	0.03%			
205	Adani Hybrid Energy	1.84	0.03%			

206	JUNIPER NIRJARA	1.83	0.03%			
207	Sprng Akshaya Urja	1.79	0.03%			
208	NTPC Solapur	1.79	0.03%			
209	GREENKO AP01 IREP	1.76	0.03%			
210	LANCO	1.75	0.03%			
211	AMBUJA CEMENTS	1.73	0.03%			
212	Budhil HEP (Greenko	1.71	0.03%			
213	Maruti Clean Coal	1.70	0.03%			
214	Simhadri FSP 15 MW	1.69	0.03%			
215	Bongaigaon Thermal	1.67	0.03%			
216	Government of	1.62	0.03%			
217	Government of	1.62	0.03%			
218	Serentica	1.61	0.03%			
219	Adani Green Energy	1.60	0.03%			
220	Transition	1.60	0.03%			
221	TPSL 200MW TPTCL	1.56	0.03%			
222	Adani Green Energy	1.52	0.03%			
223	ACME SURYA	1.51	0.03%			
224	NTPC SOLAPUR	1.49	0.03%			
225	Adani Power Limited	1.49	0.03%			
226	RENEW GREEN (MHS	1.45	0.03%			
227	Transition Cleantech	1.36	0.02%			
228	ACME SUN POWER	1.31	0.02%			
229	Government of	1.21	0.02%			
230	Simhadri Floating	1.15	0.02%			
231	Goa SR	1.12	0.02%			
232	Adani Green Energy	1.11	0.02%			
233	NTPC Unchahar	1.11	0.02%			
234	Subansiri Lower	1.07	0.02%			
235	Serentica	1.05	0.02%			
236	NTPC Unchahar	1.01	0.02%			
237	Amplus Ages Private	0.98	0.02%			
238	NTPC Renewable	0.96	0.02%			
239	Transition Energy	0.93	0.02%			
240	Adani Solar Energy	0.93	0.02%			
241	Jhabua Power	0.93	0.02%			
242	AMBUJA CEMENTS	0.90	0.02%			
243	JINDAL POWER	0.87	0.02%			
244	Ampin Energy Green	0.83	0.01%			
245	ADANI SOLAR	0.80	0.01%			
246	ACME SURYODAYA	0.78	0.01%			
247	TEQ GREEN POWER	0.76	0.01%			
248	Adani Ports and	0.71	0.01%			
249	NTPC Ramagundam	0.70	0.01%			
250	TEQ GREEN POWER	0.70	0.01%			
251	Eden Renewable	0.69	0.01%			
252	NTPC Unchahar	0.62	0.01%			
253	Mizoram	0.62	0.01%			
254	Daman and Diu -	0.62	0.01%			
255	Adani Green Energy	0.62	0.01%			
256	Adani Green Energy	0.58	0.01%			
257	AMBUJA CEMENTS	0.53	0.01%			
258	NTPC Unchahar	0.48	0.01%			

259	ADANI RENEWABLE	0.46	0.01%			
260	Oyster green hybrid	0.45	0.01%			
261	ASSAM GAS BASED	0.43	0.01%			
262	AGARTALA GAS	0.40	0.01%			
263	ADANI SOLAR	0.37	0.01%			
264	Adani Solar Energy	0.35	0.01%			
265	MEENAKSHI ENERGY	0.33	0.01%			
266	ADANI RENEWABLE	0.33	0.01%			
267	AMPIN Energy Green	0.32	0.01%			
268	R.K.M POWERGEN	0.32	0.01%			
269	NTPC SAIL POWER	0.29	0.01%			
270	Adani Green Energy	0.28	0.01%			
271	Nani Virani Wind	0.28	0.005%			
272	JUNIPER GREEN	0.27	0.005%			
273	ADANI GREEN	0.25	0.004%			
274	Adani Renewable	0.22	0.004%			
275	Tashiding HEP, Shiga	0.21	0.004%			
276	JORETHANG LOOP	0.19	0.003%			
277	ADANI RENEWABLE	0.16	0.003%			
278	Adani Green Energy	0.16	0.003%			
279	ADANI SOLAR	0.13	0.002%			
280	CLEAN MAX ENVIRO	0.12	0.002%			
281	Serentica	0.09	0.002%			
282	Project Sixteen	0.08	0.001%			
283	JUNIPER GREEN	0.08	0.001%			
284	ADANI HYBRID	0.06	0.001%			
285	ADANI RENEWABLE	0.05	0.001%			
286	SHREE CEMENT	0.04	0.001%			
287	Lanco Kondapalli	0.04	0.001%			
288	Project Eleven	0.03	0.0005%			
289	Adani Renewable	0.03	0.0004%			
290	Druk Green Power	0.02	0.0004%			
291	Ampin Energy Green	0.01	0.0002%			
Total Volume of top 10		**3046.24**	**54.39%**	**Total Volume of top 10**	**3888.67**	**69.43%**
Total Volume in PXs		**5600.92**		**Total Volume in PXs**	**5600.92**	

Annexure-XII

Cross Border Electricity Transactions under Day Ahead Market (DAM) in IEX with Nepal and Bhutan during the month of May, 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	01-05-2026	-	0.81	-	-
2	02-05-2026	-	-	-	-
3	03-05-2026	-	-	-	-
4	04-05-2026	-	-	-	-
5	05-05-2026	-	-	-	-
6	06-05-2026	-	0.59	-	-
7	07-05-2026	-	0.56	-	-
8	08-05-2026	-	0.70	-	-
9	09-05-2026	-	0.54	2.12	-
10	10-05-2026	-	0.32	4.00	-
11	11-05-2026	-	0.75	3.59	-
12	12-05-2026	-	0.98	2.67	-
13	13-05-2026	-	1.47	2.42	-
14	14-05-2026	-	1.47	2.01	-
15	15-05-2026	-	1.19	-	-
16	16-05-2026	-	1.19	-	0.32
17	17-05-2026	-	0.97	-	0.40
18	18-05-2026	-	1.43	-	0.40
19	19-05-2026	-	1.43	-	0.54
20	20-05-2026	-	1.47	-	0.55
21	21-05-2026	-	1.47	-	0.64
22	22-05-2026	-	1.75	-	0.50
23	23-05-2026	-	1.68	-	0.47
24	24-05-2026	-	1.47	-	0.80
25	25-05-2026	-	2.31	-	0.54
26	26-05-2026	-	5.00	-	0.64
27	27-05-2026	-	5.04	-	0.78
28	28-05-2026	-	4.98	-	0.64
29	29-05-2026	-	4.43	-	0.57
30	30-05-2026	-	3.09	-	0.65
31	31-05-2026	-	1.20	-	0.60
Total		**-**	**48.31**	**16.82**	**9.05**
Grand Total		**74.18**			

-: No transaction took place

Note: *Cross Border Transactions of Electricity of* ***74.18 MU (i.e. 48.31 MU sold by Nepal, 16.82 MU bought by Bhutan and 9.05 MU sold by Bhutan)*** *happened during May, 2026 in IEX, which is included under DAM Volume of May, 2026 in IEX.*

Cross Border Electricity Transactions under Real Time Market (RTM) in IEX with Nepal and Bhutan during the month of May, 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	01-05-2026	-	10.16	-	-
2	02-05-2026	-	11.63	-	-
3	03-05-2026	-	7.94	-	-
4	04-05-2026	-	11.76	-	-
5	05-05-2026	-	11.27	-	-
6	06-05-2026	-	8.35	-	-
7	07-05-2026	-	8.62	1.48	-
8	08-05-2026	-	6.30	3.18	-
9	09-05-2026	1.27	5.93	3.76	-
10	10-05-2026	2.47	2.89	0.14	-
11	11-05-2026	3.05	2.10	0.60	-
12	12-05-2026	1.34	2.67	0.19	-
13	13-05-2026	2.14	3.07	0.20	-
14	14-05-2026	1.55	4.76	-	-
15	15-05-2026	1.90	3.47	-	0.02
16	16-05-2026	1.44	9.23	-	-
17	17-05-2026	1.81	6.48	-	-
18	18-05-2026	1.46	5.04	-	-
19	19-05-2026	1.40	7.19	-	-
20	20-05-2026	1.32	7.35	-	-
21	21-05-2026	1.16	10.79	-	-
22	22-05-2026	1.21	11.47	-	-
23	23-05-2026	0.54	11.72	-	-
24	24-05-2026	1.44	10.52	-	-
25	25-05-2026	1.31	8.63	-	-
26	26-05-2026	1.16	7.76	-	-
27	27-05-2026	1.25	4.44	-	-
28	28-05-2026	1.89	4.06	-	-
29	29-05-2026	0.71	4.85	-	-
30	30-05-2026	0.33	9.26	-	-
31	31-05-2026	0.79	9.15	-	-
Total		**32.92**	**228.87**	**9.55**	**0.02**
Grand Total		**271.37**			

-: No transaction took place

Note: *Cross Border Transactions of Electricity of **271.37 MU (i.e. 32.92 MU bought by Nepal, 228.87 MU sold by Nepal, 9.55 MU bought by Bhutan and 0.02 MU sold by Bhutan) happened** during May, 2026 in IEX, which is included under RTM Volume of May, 2026 in IEX.*

Analysis for change in trend of Final Scheduled Volume under DAM on 2nd & 4th Monday of May, 2026 (i.e. 11th, 25th May, 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 May, 2026, it is observed that on second Monday (11th May, 2026), FSV showed decreasing trend in comparison to second Sunday (10th May, 2026) and on fourth Monday (25th May, 2026), FSV showed decreasing trend in comparison to fourth Sunday (24th May, 2026).

(i) On second Monday (11th May, 2026), although there was increase in purchase on power exchange by some of the States in comparison to second Sunday (10th May, 2026) by **14.38 MU** [i.e. Karnataka (6.51 MU), Adani Power Limited-Raipur TPP (4.58 MU), Uttar Pradesh (1.92 MU), GREENKO AP01 IREP PRIVATE LIMITED_INFIRM_Drawee (0.89 MU) and 2X600 VEDANTA LIMITED Chhattisgarh Power Plant (0.28 MU), etc.], there was also decrease in purchase on power exchange by some of the States by **36.28 MU** [i.e. MEENAKSHI ENERGY LIMITED (9.22 MU), Gujarat (5.05 MU), Madhya Pradesh (3.86 MU), West Bengal (3.04 MU) and Punjab (2.36 MU), etc.]. This resulted in an overall decrease in FSV by **21.90 MU** on Monday (11th May, 2026) as compared to Sunday (10th May, 2026).

(ii) On fourth Monday (25th May, 2026), although there was increase in purchase on power exchange by some of the States in comparison to fourth Sunday (24th May, 2026) by **24.38 MU** [i.e. Maharashtra (9.77 MU), Andhra Pradesh (4.56 MU), Gujarat (2.88 MU), West Bengal (2.05 MU) and Tamil Nadu (1.41 MU), etc.], there was also decrease in purchase on power exchange by some of the States by **35.28 MU** [i.e. Telangana (19.02 MU), Madhya Pradesh (5.77 MU), Uttar Pradesh (3.53 MU), ArcelorMittal Nippon Steel India Private Limited (1.70 MU) and Punjab (1.07 MU), etc.]. This resulted in an overall decrease in FSV by **10.90 MU** on Monday (25th May, 2026) as compared to Sunday (24th May, 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).