TATA POWER

TATA

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TPTCL'S E-NEWS LETTER

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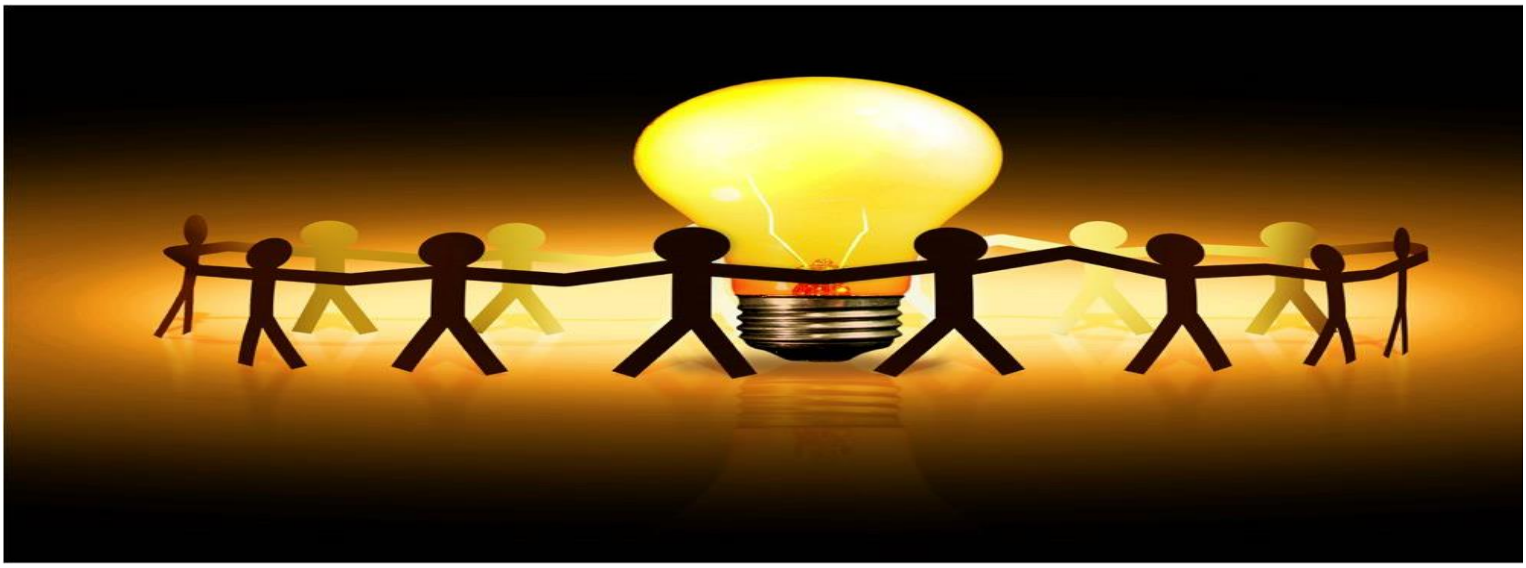
Tata Power Trading Company Limited (TPTCL)



Lighting up Lives!

Power Market News

Time to retire stranded thermal power units

India's 40 gigawatts (GW) of stressed thermal power assets, identified by a special parliamentary committee in March 2018, still linger on — most of them without any feasible resolution. Many of the fundamental problems still persist despite efforts to resolve them by the government, lending institutions and proponents of the projects. These include lack of appropriate coal linkages, lack of power purchase agreements (PPAs) and capital cost overruns due to delays in acquiring land, accumulated interest funding costs and getting environmental clearances. For example, some 24.4GW of the total stranded capacity was fully commissioned, however 8.2GW of it lacked PPAs as per the committee's report.

Consecutive years of flattening power demand are extinguishing hopes that a sustained rise in power demand growth might partially revive the stranded capacity without PPAs. Also, availability of ultra-cheap renewables at sub-₹2.5/kWh compared to coal-fired power tariffs of above ₹4/kWh means that renewables are eating into the market share of coal-fired generation and going forward will serve the incremental supply requirements when electricity demand starts growing at the expected rate of 5-6 per cent per annum.

India's total electricity demand grew by only 0.9 per cent in fiscal 2019-20 and was further suppressed by the Covid-19 pandemic. Year-to-date demand in FY21 is down 2.6 per cent. In FY20 thermal generation (including gas) dropped by 2.7 per cent compared to FY19, losing market share from 78 per cent of the total generation in FY19 to 75 per cent in FY20. Whereas renewable generation increased 9.1 per cent in FY20 and is up by 2.2 per cent year-to-date in FY21 despite an overall drop in demand due to the pandemic. The Reserve Bank of India wants to push the 40GW of non-performing assets to bankruptcy proceedings if the proponents and the lenders are unable to resolve the assets outside the National Company Law Tribunal (NCLT).

Fully or partially built projects with coal linkages and PPAs have a greater chance of finding resolutions outside NCLT through strategic debt restructuring or recapitalisation from the lenders, albeit only after taking significant write-downs. However, most of the stressed projects are still not fully resolved. And some of the projects saw previously interested investors back away in 2020.

JSW Energy recalled its bid for acquiring Ind-Barath thermal power plant (owned by Australian asset manager Macquarie Group) through the insolvency process initiated in 2019, citing the Covid pandemic. The power generation infrastructure developer had agreed to pay ₹845 crore ($116 million) upfront for the under-construction pithead 700 MW coal-fired power plant in Odisha. But JSW Energy leveraged an 'adverse events' clause to pull out from the deal structured in October 2019, due to the pandemic impacting the viability of the project.

IEEFA has looked at some of the non-performing assets for which either a resolution has yet to be agreed, or one has been agreed but not yet executed. These are projects that are fully commissioned or near completion with adequate PPAs and coal linkages. Some of them are pithead plants with levelised tariffs of below ₹4/kWh.

Andhra Pradesh State Power Generation Company was planning to acquire the 1.2GW Athena Chhattisgarh power plant (co-owned by Athena Ventures, PTC India and IDFC) to resolve the stranded asset outside NCLT. However, the Andhra Pradesh State Engineering Board (APSEB) in April 2020 wrote to the Andhra Pradesh Energy Secretary to advise against acquiring the asset. APSEB suggested that the acquisition of the power plant would be risky (as it still does not have a coal linkage), expensive and techno-commercially unfeasible for the State's grid.

Similarly, Adani Power withdrew its offer to acquire 3.6GW (1.8GW still under construction) of KSK's Mahanadi Chhattisgarh power plant after the Uttar Pradesh distribution company (discom), one of the major off-takers of the power plant, demanded a ₹0.32/kWh reduction in the agreed tariff. Lanco's 1.2GW Anpara C, Jindal Power's 1.2GW Derang, Jaypee Power's Nigrie and Bina projects have no resolutions yet as there are no interested buyers for the assets.

No new coal-fired plants

According to Global Energy Monitor's (GEM's) data, no new Indian coal-fired power plants were announced in the last 12 months. Moreover, there has been no movement in the 29.3GW of pre-construction (announced + pre-permitted + permitted) project pipeline in the last 12 months. This is an indication of the lack of availability of financing for new coal-fired power projects and/or demand for additional power by Discoms.

The continued financial distress in India's power distribution sector makes thermal PPAs even more unbankable. In September 2020, the Central government-owned thermal behemoth, NTPC, announced that it will not be pursuing any new greenfield development of coal-fired power projects. Last year, Maharashtra and Chhattisgarh announced they will not pursue new coal-fired power project development, as did Gujarat.

With the persisting structural issues in India's coal-fired power sector there is no appetite from international or domestic investors, apart from state-owned Power Finance Corporation (PFC) and Rural Electrification Corporation (REC), to risk capital in a sector that continues to carry $40-60 billion of non-performing assets. GEM's data show more than 601GW of coal-fired power projects have been cancelled in the last decade. Year-to-date thermal capacity additions could hit a record low in FY21 with just 1.27GW of net new coal-fired capacity added as of January 2021. There was 0.76GW of end-of-life coal-fired capacity retired against 2.03GW gross new coal-fired capacity additions.

New thermal capacity additions form only 18 per cent of the total capacity added in FY21. On the other hand, variable renewable capacity forms 77 per cent of the total new capacity added with 5.52GW of new capacity additions as of January 2021 (1.4GW of new solar was added in January 2021 alone). Although renewable capacity installations are nowhere near the targeted annual capacity additions of around 35GW to reach India's ambition of building 450GW of renewables by 2030, the significantly higher share of renewables compared to coal is reflective of the transition that is well under way in India's electricity market.

The recent record low tariffs of ₹1.99/kWh achieved in Gujarat Urja Vikas Nigam's (GUVNL's) 500MW auction and ₹2/kWh in Solar Energy Corporation of India's (SECI) 1.2GW auction, 16 per cent lower than the previous record low tariff of ₹2.36/kWh just six months earlier, illustrate continued accelerated deflation in India's renewable energy prices. Against the mounting pressure of fuel cost inflation and high capital costs of emissions control systems, expensive and inefficient coal-fired power plants will have to be retired. Moreover, partially built stressed assets will have to be written down, though it will result in a massive loss of both public and private capital. ***Source***

PXIL launches Green Term Ahead Market for renewable energy trading

Power Exchange of India Ltd (PXIL) has launched of Green Term Ahead Market (GTAM) which will have both solar and non-solar electricity segments. GTAM is a new alternative model for trading in renewable energy following the CERC approval. This new mechanism has been introduced for selling off the power by the renewable developers in the open market without getting into long term PPAs.

"After attaining success and market leadership in the Term Ahead Market (TAM) segment, PXIL, India's first institutionally promoted power exchange by NSE and NCDEX has launched the Green-Term Ahead Market (GTAM) on its transaction platform on 24th March 2021," a PXIL statement said. According to the statement, the development took place after receiving approval from the Central Electricity Regulatory Commission (CERC) on March 19, 2021.

To familiarise the market participants about the product and its features, the PXIL also conducted two virtual mock sessions. Vedanta SEZ and Himachal Pradesh SEB (state electricity board) were amongst the first set of participants in this segment. Currently, the PXIL holds above 60 per cent market share on an average in the Term Ahead Market segment which is expected to increase with the launch of GTAM. In the market, the PXIL will offer trade in two types of green term-ahead contracts, Intra-day Contracts and Any-day Contracts in both solar and non-solar segments. Intra-day Contracts are structured as a static contract (pre-defined delivery slots to place bids) and Anyday Contracts are structured as dynamic contracts (user selected slots for delivery during the day as well the days of delivery).

The combination of the contracts covers the delivery period starting from few hours upto 11 days from the trade. Prabhajit Kumar Sarkar, MD and CEO, PXIL, said, "As our country continues on its path of transition towards a green and sustainable future with large scale integration of renewable energy, PXIL"s Green TAM segment would help participants fulfil their energy needs using renewable energy sources. The PXIL has played a leadership role in developing the Term Ahead Market segment on the power exchanges through innovative offerings and high service levels and looks forward to delivering the same quality of experience in the Green TAM segment as well."

The Government of India"s target of 175 GW RE (renewable energy) capacity by 2022 is driving the growth of the renewable energy industry. The Green Term Ahead Market contracts will allow the RE generators the flexibility to map their generation profile and at the same time purchasers will have an avenue to meet their Renewable Purchase Obligations (RPO) requirements. The GTAM platform will also lead to an increase in the number of participants in the renewable energy sector and benefit buyers of RE through competitive prices and transparent and flexible procurement. It will also benefit RE sellers by providing access to the pan- India market.

The PXIL will continue to bring in new products and services to help transform the electricity market and make India future-ready. "We are determined to play a critical role in providing competitive efficiency through innovation, services, cost-efficiency and all such parameters that can enable the creation of a thriving power market," it said. ***Source***

Discom overdue increases 5.5-times in 5 states; disputes rising too

Power distribution companies (discoms) in 26 of India's 36 states and union territories (UT) have witnessed an increase in overdue since last year; with 30 territories having dues pending for more than two months. The power ministry, in a written reply to Rajya Sabha, that over a third of the Rs 1,35,497 crore of the loans sanctioned by Rural Electrification Corporation (REC) and Power Finance Corporation (PFC) has been released.

The government had announced a liquidity infusion scheme last year under its Atmanirbhar Bharat Abhiyan initiative to help discoms clear their dues. However, data shows that the discom overdue has increased by 24 per cent since 2020. Discoms owe Rs 1,23,341 crore to central public sector enterprises (CPSE), state generators, independent power purchasers and renewable energy generators till January 2021, compared to Rs 99,489 crore last year.

Dues jumped by 24 per cent despite the pandemic, whereas the increase for the corresponding period last year was 61 per cent. Monthly data indicates that in the last one year it was only in three months that the payment by discoms (including the amount paid against outstanding) exceeded the amount billed to discom in that month. Not just dues, even the disputed amount has been rising. Bills worth Rs 12,856 crore were in dispute till January 2020, the amount has risen to Rs 15,098 crore. A state-wise analysis shows that in January discoms in states and UTs witnessed an increase in their overdue amount since last year, and nearly all, barring four, registered an increase in time taken to clear dues. ***Source***

Centre enables discoms to relinquish legacy PPAs

The Centre has issued directions to enable power distribution companies to exit power purchase contracts with old central utilities-run stations, freeing up nearly 20 Gw capacity that can enter into short and medium term tie-ups or sell on exchange. The union power ministry has issued guidelines giving choice to the power distribution companies to continue or exit PPAs that have completed their 25-year term and allowing the generators to sell electricity in any mode, sources said.

The old PPAs consist mostly of those between discoms and power plants of NTPC NLC India, Damodar Valley Corp and state generation companies. The sources said there are about 280 thermal power plants with 44,000-mw capacity that have completed 25 years. The guidelines are expected to pave way for surrender of completed contracts with state genco power plants too.

Industry insiders said the move would enable power distribution companies to handover legacy PPAs from inefficient plants to reduce costs and make way for new PPAs including from renewable sources. The efficient power plants are expected head to power exchanges, leading to market deepening. A senior government official said earlier there was a condition on discoms of exit from all the PPAs in a basket. The ministry has permitted an option to exit from the PPAs one by one.

A senior official in one of the distribution companies said the vintage PPAs had exit condition of 25 years or useful life of the project, whichever is later. Power distribution companies in Delhi, for example, have been seeking to surrender PPAs with state and centre-run plants citing high costs. The guidelines issued by the power ministry allowed distribution utilities to relinquish or keep the PPAs with central generating stations that have completed their tenure. The distribution companies will have the first right to avail PPAs from such central power stations.

The Central generating stations, whose power gets relinquished by states, would be free to sell power through short- and medium-term contracts, in the power exchanges or reallocate the power to willing buyers. States having such long term-tie ups with central stations nearing completion of tenure can also opt to relinquish the allocated power. The relinquishment requests would be considered after the discoms clear all pending dues to the power plants. ***Source***

Discoms have been sanctioned Rs 1.35 trillion in loans, get Rs 46,000 cr.

Power distribution utilities or discoms in the country have been sanctioned loans of Rs 1.35 lakh crore and disbursed Rs 46,321 crore so far under the liquidity infusion scheme, Parliament was informed on Tuesday. "So far, loans of Rs 1,35,497 crore have been sanctioned and Rs 46,321 crore have been released to states/DISCOMs by REC and PFC (Power Finance Corporation)," Power Minister R K Singh said in a written reply to the Rajya Sabha on Tuesday.

The central government had announced a liquidity infusion scheme as part of AatmaNirbhar Bharat Abhiyan on May 13, 2020, in the backdrop of the outbreak of global pandemic COVID-19 in the country. Due to the consequent nationwide lockdown, the revenues of the power distribution companies (DISCOMs) nosedived, as people were unable to pay for electricity consumed, the minister told the House.

Under the scheme, PFC and REC have extended special long-term transition loans at concessional rates to DISCOMs against the receivables of the discoms from the state government in the form of electricity dues and subsidy not disbursed, to enable them to clear their outstanding dues as existed on June 30, 2020 towards Central Public Sector Undertaking (CPSU) Generation (Genco) & Transmission Companies (Transcos), Independent Power Producers (IPPs) and Renewable Energy (RE) generators. Further, to enable DISCOMs that do not have adequate headroom available under working capital limits of 25 per cent of last years' revenues, as imposed under Ujwal DISCOM Assurance Yojana (UDAY), or do not have adequate receivables from the State Governments, Government of India has also approved a one-time relaxation to PFC and REC Ltd for extending these loans. The minister told the House that this intervention enabled Gencos to pay for coal companies and meet their operational expenses.

This has enabled continuation of uninterrupted power supply throughout the COVID period across the country. Further mitigation of liquidity issues enabled the power sector to cater to highest ever peak demand on 189.395 GW on January 30, 2021, he added. "Transactions of power purchases and payment thereof is a continuous process. As per information available with this ministry, overall DISCOMs dues to Independent Power Producers (IPPs) including thermal power producers as on June 30, 2020 was Rs 40,635.57 crore," the minister added.

In another reply to the House, the minister said, "Government has transformed India from power deficit in 2013 to power surplus. The installed generation capacity is around 379 Giga Watt which is more than adequate to serve the electricity peak demand of 190 GW." The government has also made plans to have sufficient generation capacity to meet future demand of electricity. The all India power generation installed capacity by the end of 2026-27 is estimated to be 6,19,066 MW which includes 2,38,150 MW coal, 25,735 MW gas, 63,301 MW hydro, 16,880 MW nuclear and 2,75,000 MW renewable energy sources to fully meet the electricity demand projected as per the 19th Electric Power Survey on All India basis, he added.

As per the recent study carried by Central Electricity Authority on Optimal Generation Capacity mix for 2029-30, the likely All India installed capacity in 2029-30 is estimated to be 8,17,254 MW which includes 2,66,911 MW coal, 25,080 MW gas, 71,128 MW hydro, 18,980 MW nuclear and 4,35,155 MW renewable energy sources, he informed the House.

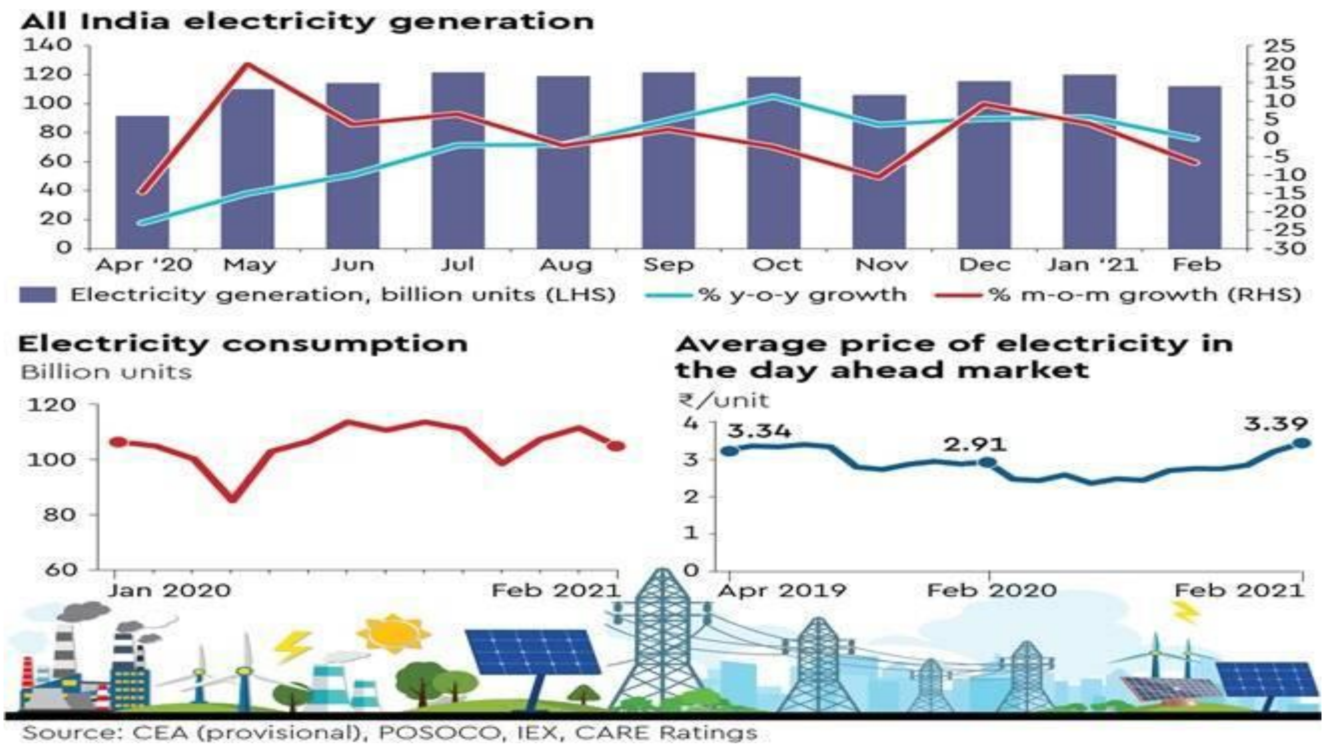
The focus of government is to increase the share of renewable energy which is available in plenty within the country to meet the requirement of the country and also export to our neighbouring countries, he added. In another reply, he also told the House that state-run NTPC Group has an installed capacity of 64,880 MW and the generation of more than 300 billion units (BUs) is expected during the year 2020-21.

NTPC plans to add 12,850 MW thermal capacity and 6862 MW renewable energy capacity by the year 2024. As per the National Infrastructure Pipeline (NIP), investment planned during 2020- 2025 by NTPC is cumulatively about Rs 1,30,377 Crore. ***Source***

Power output flat in February on y-o-y basis

Generation from renewable energy sources moderated in the month (by 3%), while that from conventional sources increased, albeit marginally (by 0.1%), on a year-on-year basis.

Electricity generation of 112 billion units (BUs) in February was 7% lower than in the previous month and 0.2% less than in February'20.



Generation from renewable energy sources moderated in the month (by 3%), while that from conventional sources increased, albeit marginally (by 0.1%), on a year-on-year basis. Electricity consumption at 104.7 BUs was 6% lower than in January'21 and 0.1% less than in February'20. ***Source***

CCI approves Tata Power's 51% stake buy in NESCO utility

The Competition Commission of India (CCI) has approved acquisition of 51 per cent equity share of North Eastern Electricity Supply Company of Odisha (NESCO Utility) by Tata Power Company Limited (TPCL) from Grid Corporation of Odisha Limited (GRIDCO). The proposed combination relates to the acquisition of 51 per cent of equity share capital of NESCO Utility by the TPCL from GRIDCO pursuant to the competitive bidding process initiated by the Odisha Electricity Regulatory Commission (OERC) under Section 20 of the Electricity Act, 2003, an official release said.

TPCL, incorporated on September 18, 1919, is a public listed company and is primarily engaged in the business of power generation, transmission and distribution. It is a part of the Tata group. NESCO Utility, incorporated on November 19, 1997, is engaged in the business of distribution and retail supply of power in five districts of Odisha namely Balasore, Bhadrak,Jajpur, Keonjhar and Baripada. ***Source***

State discoms to get grants only if they meet previous year's targets

State power distribution companies (discoms) will receive grants in March each year under the Centre's new results-linked scheme only if they achieve the milestones agreed for the previous fiscal. As per the ₹3 lakh crore programme, if a utility is found ineligible any year, then the gap in funding to complete its projects will have to be met by the discom or its state government, a senior government official said. Grant flow under the ₹3 lakh crore scheme is proposed to be 10 per cent in first year, 20 per cent in second year; 30 per cent and 40 per cent in third and fourth years, he said.

The scheme, announced in the Union Budget for upcoming year, is proposed to have a grant component of ₹98,000 crore. The five-year programme, to be placed before the Union Cabinet soon, aims at zero gap in revenue of discoms and reduction of commercial losses across India to 12-15 per cent. The scheme will be implemented by Power Finance Corp and REC, the two state-run power sector financiers. REC is proposed to be the nodal agency for 16 states including regular defaulters like Uttar Pradesh, Rajasthan, Tamil Nadu, Bihar and Karnataka. Power Finance Corp is expected to implement the scheme in 19 states that include Andhra Pradesh, Telengana, Odisha, Jharkhand, Punjab and Chhattisgarh, the official said. The proposal has two major components – implementation of prepaid smart metering across India by March 2025 and strengthening distribution system. While for smart metering, the distribution companies will have to tie up with implementing agencies, grant for infrastructure works will be released to states that sign tripartite agreements with discoms and Centre, agreeing upon loss reduction trajectories.

For smart metering, the government is expected to offer a grant of 15 per cent of the cost per meter. The grant can be claimed by the discom for each 5 per cent of metering completed. The infrastructure strengthening programme will be segregated into two equal components – first, urgent works like feeder separation and cabling, and second, system ugradation works. The grant component will gradually be released starting with 5 per cent from the time the submitted detailed project reports of discoms are approved by the Centre. The grant will be released in March every year depending upon the milestones achieved.

Private discoms will not be eligible for the scheme, while state-owned utilities will have to timely publish audited accounts and file tariff orders each year, collect dues from government departments, ensure no new regulatory assets are created and should not have subsidy receivables from respective governments. ***Source***

Power privatisation: No new firm shows interest

Despite extending the last date for the submission of the bids, no new company has evinced interest in the privatisation of the UT Electricity Department. The UT Administration had recently extended the last date to submit bids till March 18 after making changes in the request for proposal (RFP) conditions in the tender documents. A senior official said till date, no new company had come forward to take part in the privatisation process after certain conditions were incorporated in the bid documents.

On November 9, 2020, the UT Engineering Department had invited bids for the privatisation of the Electricity Department. As many as 20 intended bidders purchased the tenders, but only six companies — Sterlite Power, ReNew Wing Energy, NESCL (NTPC), Adani Transmission Ltd, Tata Power and Torrent Power — had submitted their bids by the last date on February 8. However, on a petition filed by the UT Powermen Union, a Division Bench of the Punjab and Haryana High Court had on December 1, 2020, stayed the tendering process regarding the privatisation of the Electricity Department.

The petitioner had contended that they were aggrieved by the decision to privatise the electricity wing by selling 100 per cent stake of the government in the absence of any provision under Section 131 of the Electricity Act, 2003.
The Bench was also told that the process of privatisation could not be initiated at all, especially when it was running in profits. The sale of 100 per cent stake was unjust and illegal as the wing was revenue surplus for the past three years. It was economically efficient, having transmission and distribution losses less than the target of 15 per cent fixed by the Ministry of Power. However, On January 12, the Supreme Court had stayed the order of the High Court and on January 14, the UT Administration resumed the sale of tender for the privatisation process. ***Source***

India's per capita power consumption rising but wide variations persist across states

India's per-capita power consumption rose to 1208 kilowatt-hour, or kWh, in 2019-20 before the pandemic hit demand, but it returned to its growth trajectory in step with the reviving economy since September, Minister of State for Power, New and Renewable Energy R K Singh informed the Rajya Sabha on March 16, 2021.

"The peak electricity demand of the country has been showing an increasing trend," the Minister said in his reply. "During (the) last one year, the power demand initially reduced due to Covid-19. However, with revival of the economy, there has been (a) positive growth rate from September, 2020 onwards and has reached peak demand of around 190 giga-watt. The increase is on account of revival of the economic activities in the country. 'Vocal for local' and 'Aatmanirbhar Bharat' also have added to the increasing demand for power," he added.

Over the last eight years, per capita electricity consumption has reported consistent growth from 914 kWh in 2012-13 to 1208 kWh in the last fiscal, an increase of 32 percent, official data show. Demand was merely 16 kWh at the time of India's independence in 1947. ***Source***

New discoms to share power from existing contracts

Electricity distribution companies proposing to enter a distribution area will have to share power from the existing contracts signed by the current licensee, sources said. The incumbent companies will be free to sign new contracts for additional requirements of power without sharing with other distribution firms in the area, they said.

ET had on February 18 reported that the government has proposed steps to ensure level playing field for state-owned electricity distribution companies and dissuade cherry picking of supply areas by private companies when the sector is delicensed.

The government has circulated a draft bill to amend the Electricity Act for inter-ministerial consultations before being sent for consideration of the Union Cabinet. Besides power distribution sector delicensing, the bill proposes to empower regulators to impose hefty penalties of ₹1 crore on any person for contravening the Act and ₹6 lakh per day for continuing the violation. Presently, the Electricity Act provides for a maximum penalty of ₹1 lakh. ***Source***

India's coal import drops 14 per cent in Apr-Feb period of 2020-21

India's coal import dropped 13.6 per cent to 196.13 million tonne (MT) in the April-February period of the ongoing fiscal year. The country had imported 227.23 MT of coal in the year-ago period, according to a report by mjunction services. mjunction -- a joint venture between Tata Steel and SAIL -- is a B2B e-commerce company and also publishes research reports on coal and steel verticals.

"For April-February 2020-21, total coal and coke imports stood at 196.13 MT, about 13.69 per cent lower than 227.23 MT imported during April-February 2019-20," it said. During April-February 2020-21, non-coking coal import was at 128.91 MT, against 157.59 MT during the year-ago period. Coking coal import was recorded at 43.98 MT, lower than 45.17 MT imported during the same period a year ago.

Coal import in February 2021 stood at 15.29 MT as against 22.68 MT in the year-ago period. Of the total imports in February, non-coking coal was at 9.07 MT, against 16.94 MT in the same month last year. Coking coal import was at 4.82 MT, as against 4.02 MT imported in February last fiscal. "The sharp decline in import volumes in February was due to a significant fall in thermal coal imports amid firm prices and high freight rates in the international markets. "In line with market expectation, the country's coal and coke import is going to see a substantial drop and may close the year with a volume of 210-215 million tonnes," Vinaya Varma, MD and CEO, mjunction services, said. ***Source***

Centre lists 14 coal blocks from state for mining auction

As many as 14 coal blocks from Odisha are set to go under the hammer with the Centre launching its second tranche of auction of 67 coal blocks for commercial mining. An official said the Machhakata, Mahanadi, Nuagaon Telisahi, Ramchandi promotion block, the Alaknanda, Bartap, Burapahar, Dip extension of Belpahar, the Dip side of Chatabar, Kardabahal-Brahmanbil, Kosala West, Phuljhari east and west, the Saradhapur north and Tentuloi are the 14 blocks from Odisha, which have been picked by the Centre for auction.

These blocks are located in the Talcher and Ib valley of the state. The official added that the Centre had listed nine blocks from Odisha for commercial mining in the first phase, while two blocks — Radhikapur East and Radhikapur West — were successfully auctioned by the Centre in November last. While Aditya Birla Group's EMIL Mines and Mineral Resources Ltd had bagged the Radhikapur East block, Vedanta Ltd had bagged the Radhikapur West block.

The decision to allow commercial coal mining was announced by the Centre in June last year as part of its Atmanirbhar Bharat Abhiyan, which aims to make India self-reliant in the energy sector and to boost industrial development. The move also aims to end the monopoly of the Coal India Limited (CIL). Commercial coal mining allows anyone, including the foreign players, to bid for coal blocks, explore coal and sell it in the open market as the concept of end-use has been scrapped by the Narendra Modi government. ***Source***

Parliament passes bill to allow private players in mining activities

Parliament has passed the Mines and Minerals (Development and Regulation) Amendment Bill which will help create employment opportunities and allow the private sector with enhanced technology in mining activities. Union Minister for Coal and Mines Pralhad Joshi said the bill will not curb the powers of states, as claimed by some opposition parties.

The bill was passed by Rajya Sabha through a voice vote amid the opposition's demand that it be sent to a select committee for scrutiny. Lok Sabha passed the bill on March 19. The bill, which amends the Mines and Mineral (Development and Regulation) Act, seeks to create employment opportunities and allow participation of private players in mining activities. ***Source***

Transmission charges payable by DICs for the billing month of Mar'21

The Central Electricity Regulatory Commission (Sharing of Inter-State Transmission Charges and Losses), Regulations 2020 came into force with effect from 1.11.2020. In these New Regulations, STOA charges will be determined based on monthly state transmission charges and there shall not be any separate injection and drawl PoC charges, for STOA. Further, DISCOMs having long term Access are not required to make any payment against POC charges for STOA transaction.

Transmission Charges for Short Term Open Access (STOA)			
Sl. No.	**State**	**Region**	**STOA rate (paise/kWh)**
1	Delhi	NR	44.97
2	UP	NR	47.62
3	Punjab	NR	47.31
4	Haryana	NR	57.95
5	Chandigarh	NR	41.53
6	Rajasthan	NR	60.04
7	HP	NR	41.86
8	J&K	NR	47.53
9	Uttarakhand	NR	58.28
10	Gujarat	WR	41.92
11	Madhya Pradesh	WR	47.88
12	Maharastra	WR	50.76
13	Chattisgarh	WR	34.80
14	Goa	WR	43.46
15	Daman Diu	WR	49.03
16	Dadra Nagar Haveli	WR	48.19
17	Andhra Pradesh	SR	58.77
18	Telangana	SR	43.39
19	Tamil Nadu	SR	37.84
20	Kerala	SR	39.34
21	Karnataka	SR	48.25
22	Pondicherry	SR	36.03
23	Goa-SR	SR	36.22

24	West Bengal	ER	37.95
25	Odisha	ER	46.48
26	Bihar	ER	42.07
27	Jharkhand	ER	45.40
28	Sikkim	ER	37.80
29	DVC	ER	43.14
30	Bangladesh	ER	32.24
31	Arunachal Pradesh	NER	45.20
32	Assam	NER	38.01
33	Manipur	NER	40.03
34	Meghalaya	NER	38.91
35	Mizoram	NER	41.44
36	Nagaland	NER	56.87
37	Tripura	NER	33.92

Click source for other region POC charges. (Source- CERC)

Bilateral Power Market

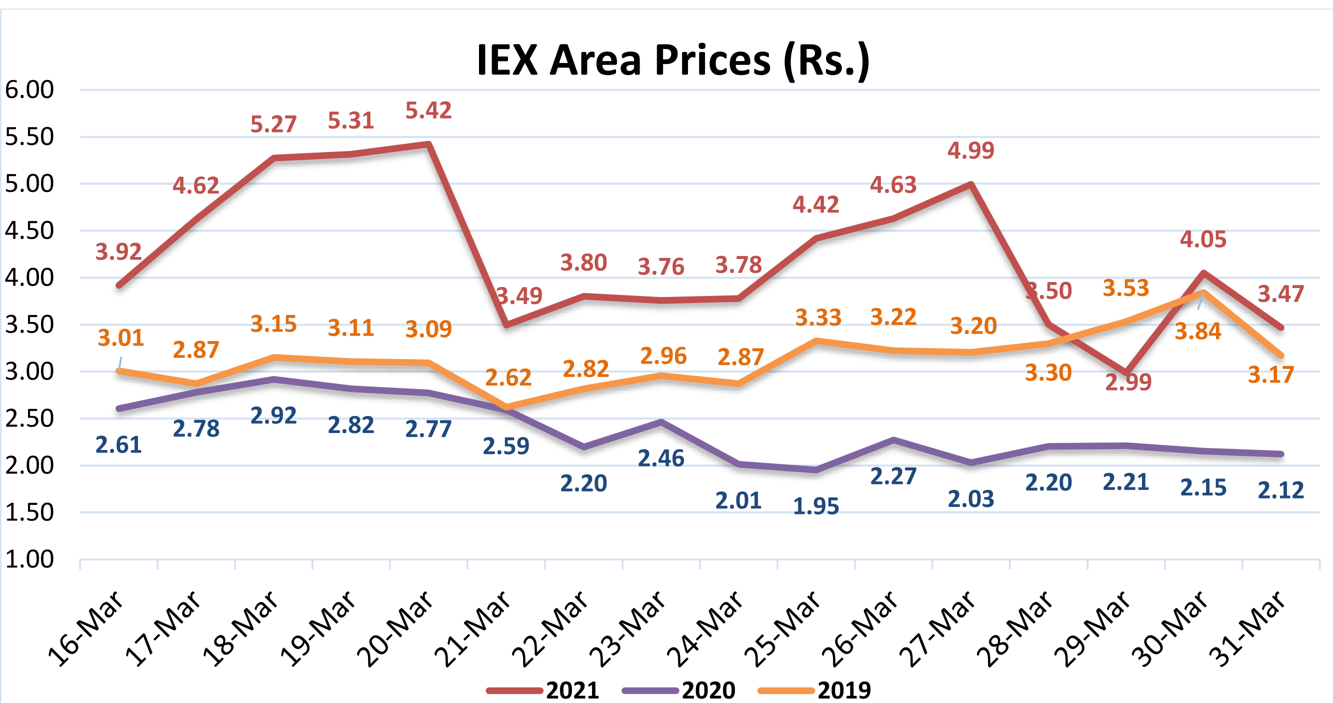
Result of various tenders:-

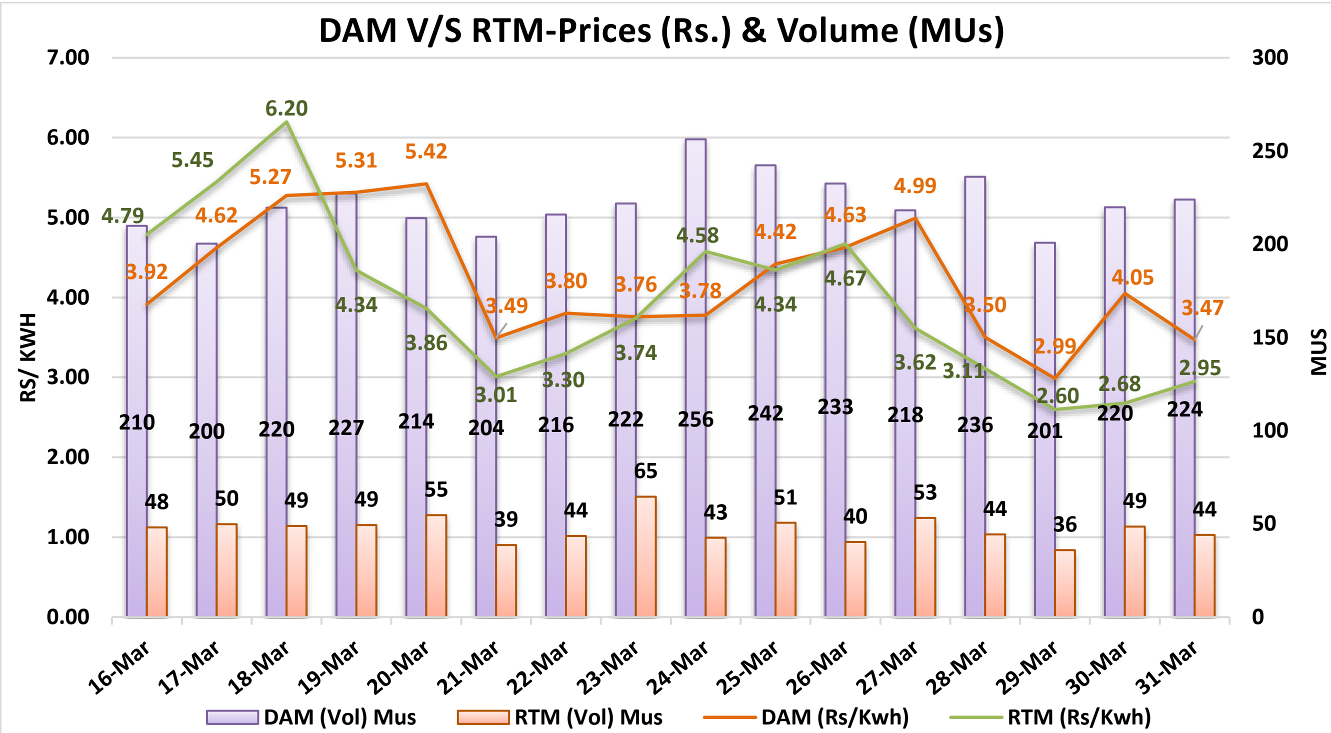
TPCL/Short/20-21/RA/93				
Sl. No.	**Quantity(MW)**	**Period**	**Time Block (Hrs.)**	**Price (Rs./KWh)**
1	50	01.04.2021 to 30.04.2021	00:00 to 24:00	3.34
2	75	01.05.2021 to 31.05.2021	00:00 to 24:00	3.31 - 3.38
3	50	01.06.2021 to 30.06.2021	00:00 to 24:00	3.31
PSPCL/Short/20-21/RA/86				
Sl. No.	**Quantity(MW)**	**Period**	**Time Block (Hrs.)**	**Price (Rs./KWh)**
1	400	15.06.2021 to 30.06.2021	00:00 to 24:00	3.18 - 3.4
2	400	01.07.2021 to 15.07.2021	00:00 to 24:00	3.24 - 3.27
3	400	16.07.2021 to 31.07.2021	00:00 to 24:00	3.24
4	400	01.08.2021 to 15.08.2021	00:00 to 24:00	3.14
5	400	16.08.2021 to 31.08.2021	00:00 to 24:00	3.09
6	400	01.09.2021 to 15.09.2021	00:00 to 24:00	3.09
7	400	16.09.2021 to 30.09.2021	00:00 to 24:00	3.18 - 3.3
BYPL/Short/20-21/RA/94				
Sl. No.	**Quantity(MW)**	**Period**	**Time Block (Hrs.)**	**Price (Rs./KWh)**
1	75	16.05.2021 to 31.05.2021	00:00 to 04:00	4.03
2	200	01.06.2021 to 30.06.2021	10:00 to 24:00	4.23 - 4.24
3	75	16.05.2021 to 31.05.2021	10:00 to 24:00	4.25

4	200	01.06.2021 to 30.06.2021	00:00 to 04:00	4.23 - 4.24
5	175	01.07.2021 to 31.07.2021	00:00 to 04:00	3.99
6	175	01.07.2021 to 31.07.2021	10:00 to 24:00	4.07
7	150	01.08.2021 to 31.08.2021	00:00 to 04:00	3.7
8	150	01.08.2021 to 31.08.2021	10:00 to 24:00	3.7
9	150	01.09.2021 to 30.09.2021	00:00 to 04:00	3.7
10	150	01.09.2021 to 30.09.2021	10:00 to 24:00	3.7
PFC Consulting Limited/Short/21-22/RA/2 (UPPCL)				
Sl. No.	**Quantity(MW)**	**Period**	**Time Block (Hrs.)**	**Price (Rs./KWh)**
1	1000	01.05.2021 to 31.05.2021	19:00 to 24:00	4.99 - 7.5
2	900	01.06.2021 to 30.06.2021	19:00 to 24:00	4.99 - 7.5
3	700	01.07.2021 to 31.07.2021	19:00 to 24:00	4.61 - 4.62
4	900	01.08.2021 to 31.08.2021	19:00 to 24:00	4.61 - 4.62
5	500	01.09.2021 to 30.09.2021	19:00 to 24:00	4.61 - 4.62
HPSEBL/Short/21-22/RA/4				
Sl. No.	**Quantity(MW)**	**Period**	**Time Block (Hrs.)**	**Price (Rs./KWh)**
1	150	05.04.2021 to 15.04.2021	00:00 to 24:00	3.63
2	100	16.04.2021 to 22.04.2021	00:00 to 24:00	3.61
3	100	23.04.2021 to 30.04.2021	00:00 to 24:00	3.6

Source

IEX Price Trend





Commodity Price Indices

Name	Description	Unit	Price
Australian Thermal Coal	Calorific Value- 6,300 kcal/kg (11,340 btu/lb), less than 0.8%, sulphur 13% ash; previously 6,667 kcal/kg (12,000 btu/lb), less than 1.0% sulphur, 14% ash	USD/ MT	86.74
Coal, Indonesia	Coal Indonesia	USD/ MT	92.41
Coal, Colombia	Colombian Coal	USD/ MT	83.44
Crude Oil (Petroleum)	Crude Oil (petroleum), simple average of three spot prices; Dated Brent, West Texas Intermediate, and the Dubai Fateh, US Dollars per Barrel	USD/Barrel	60.46
Diesel	New York Harbor Ultra-Low Sulphur No 2 Diesel Spot Price	USD/Gallon	1.81
Heating Oil	New York Harbor Conventional Gasoline Regular Spot Price FOB	USD/Gallon	1.65
Natural Gas	Natural Gas, Natural Gas spot price at the Henry Hub terminal in Louisiana, US Dollars per Million Metric British Thermal Unit	USD/MMBTU	2.511
Jet Fuel	U.S. Gulf Coast Kerosene-Type Jet Fuel Spot Price FOB	USD/Gallon	1.61

(Source: ICMW METI Bloomberg Index Mundi)

Weather (Estimated for next fortnight)

City	Max Temp	Min Temp	Precipitation (Probability)
DELHI	38	22	0%
MUMBAI	34	28	8%
KOLKATA	36	28	7%
CHENNAI	34	25	3%

(Source - Accuweather)

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