



CIRCULAR

Circular No.	HPX_0024	Circular Date	29/05/2023
Category	Trading	Segment	AS-DAM & AS-RTM
Subject	Commencement of trading in Tertiary Reserve Ancillary Service (TRAS) Market Segment in AS-DAM & AS-RTM.		

Dear Members,

In accordance with the Byelaws, Business Rules, and Rules of the Exchange, Members are hereby informed that HPX is introducing Tertiary Reserve Ancillary Service (TRAS) Market Segment in AS-DAM and AS-RTM from delivery date 1st June 2023 i.e., Trade Date 31st May 2023 as per below bidding timelines.

Contract Name	Price Discovery and Matching Methodology*	Bidding Session Day	Bidding Session Timelines
AS-DAM	Uniform Clearing Price Mechanism for TRAS UP and Pay-as-Bid for TRAS DOWN	Every Day	10:00 Hrs. to 12:00 Hrs.
AS-RTM			22:45 Hrs. onwards from 31 st May 2023 and bidding time is similar to RTM

* In accordance with the Central Electricity Regulatory Commission (Ancillary Services) Regulations, 2022, the exchange will collect bids and submit the same to Grid India (NLDC). The price discovery, matching and financial settlement of cleared bids shall be carried out by the NLDC.

The TWS tab "TRAS" will have a menu where one can place an AS-DAM & AS-RTM bids. The market segments AS-DAM and AS-RTM are both open to TRAS-Up and TRAS-Down bids from eligible entities. Sellers other than High Price Eligible sellers can quote their bid up to Rs. 10,000/MWh, whereas High Price Eligible Sellers can do so up to Rs. 20,000/MWh.

Members can use the existing TWS software for participating in TRAS Market by auto updating the new version in their system which will show at the time of login to the TWS.

Hindustan Power Exchange Limited

(Formerly known as Pranurja Solutions Ltd)

Regd. Office: 25th Floor, P.J. Towers, Dalal Street, Fort, Mumbai - 400001
Corporate Office: World Trade Tower, 8th Floor, Sector-16, Noida, UP- 201301

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CIN: U74999MH2018PLC308448



TRAS Features:

1. Only single bid type will be available for TRAS-Up and TRAS-Down bids.
2. Monotonically increasing and decreasing bids with quantity in absolute value will be considered for TRAS-Up and TRAS-Down respectively.
3. The minimum quotation step for price tick would be ₹ 1 per MWh and minimum quantity bid shall be 1 MW with a minimum quantity step-size of 0.1 MW.
4. Only those entities will be allowed to place a bid which is registered on NOAR as eligible TRAS Providers and for which Power Exchange will receive "Is TRAS" flag as "Yes" from NOAR.
5. Valid Sell and Buy NOC will be considered for TRAS-UP and TRAS-Down respectively for all eligible TRAS providers.
6. Responsibility for violating the standing clearance issued by RLDC/SLDC lies with the concerned TRAS Provider.
7. Price cut off tick should be kept as Rs. 1/MWh for all the bids placed, for example, if the price point Rs. 4000/MWh has some quantity, then cut off price point will be Rs. 3999/MWh with quantity as "0".

Members may contact at 0120-4769916/17/22/23 or may send an e-mail at hpx-tns@hpxindia.com for any Trading Platform and Operations related queries.

For and on behalf of

Hindustan Power Exchange Limited

SD/-

Naveen Godiyal

Vice President (Market Operations)

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