



CIRCULAR

Circular No. HPX_0030

Circular Date 09/08/2023

Category Trading

Segment HP-TAM

Subject Introduction of High Price Contingency and High Price Term Ahead Market

Dear Members,

In accordance with the Byelaws, Business Rules, and Rules of the Exchange, Members are hereby informed that Exchange is introducing High Price Contingency and High Price Term Ahead Market Contracts w.e.f. trade date 10th August 2023.

The new contracts are in line with recently approved CERC Order dated 24th July 2023 against HPX Petition No. 122/MP/2023 titled "Introduction of High Price contracts in High Price Day Ahead Market (HPDAM), High Price Term Ahead Market (HP-TAM), and High Price Contingency Contracts."

Bidding sessions for trading in High Price Contingency and High Price Term Ahead Market contracts of HP-TAM will be made available for Members/Clients as per the below-mentioned details:

Type of Contract	Price Discovery and Matching Methodology	Bidding Session & Timelines	Delivery Duration
High Price Contingency	Continuous Matching	Starting from 15:00 Hrs. on T Day and closing at 3.5 Hrs. before the start of the delivery hour on each trading day	T & T+1 day (T-Trade Day)
High Price Daily	Uniform Price Step Open Auction	From 12:00 Hrs. to 17:00 Hrs. on each trading day	T+2 days to T+90 days on a rolling basis (T-Trade Day)
High Price Weekly	Uniform Price Step Open Auction	From 12:00 Hrs. to 17:00 Hrs. on Monday to Friday of the week prior (W0) to delivery	Week 1 (W1) to Week 12 (W12) Week: Monday to Sunday
High Price Monthly	Uniform Price Step Open Auction	First day of the zero month (M0) From 12:00 Hrs. to 17:00 Hrs. on each trading day.	M1 to M3 Months

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



Members are requested to refer to updated Business Rules available on the HPX website for trading and settlement procedures and contract specifications of High Price Contingency and High Price Term Ahead Market contracts.

Members may contact us at 0120-4769916/17/22/23 or may send an e-mail to 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)

Hindustan Power Exchange Limited

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