



**January 2018 Highlights**

(In comparison to December 2017)

Total turnover (all markets)	▲ +\$87, 270.10 / +0.8%
Traded Volumes(All markets)	▼ -8,943.70MWh / -3.8%
DAM Traded Volumes	▼ -11, 240.90MWh / -7%
FPM Monthly traded Volumes	▼ -80MWh / -1.1%
FPM Weekly traded Volumes	▼ -13, 248.80MWh / -70.3%
IDM Traded Volumes	▲ +15, 626 MWh / +32.8%

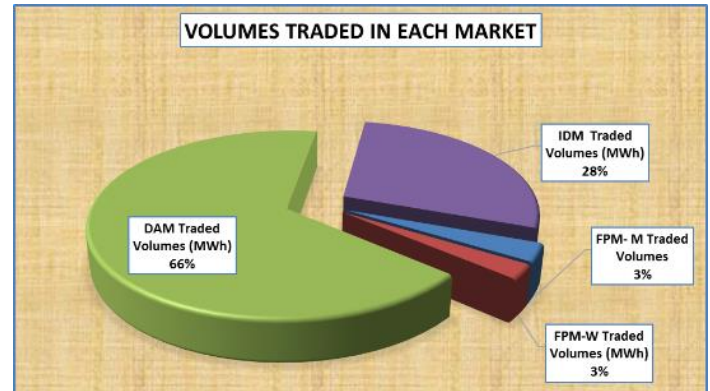
**Market Performance**

Trading in the market was marginally lower during the month of January 2018 when compared to December 2017. Total traded volume on the Day Ahead market (DAM), intra-day market (IDM), Forward Physical Monthly Market (FPM-M) and Forward Physical Weekly Market (FPM-W) decreased by 3.8% to 224, 919.90 MWh in the month of January 2018, from the December 2017 volume of 233,863.6 MWh. Below is the overview of volumes traded in DAM, IDM, FPM-M and FPM-W for the month of January 2018.

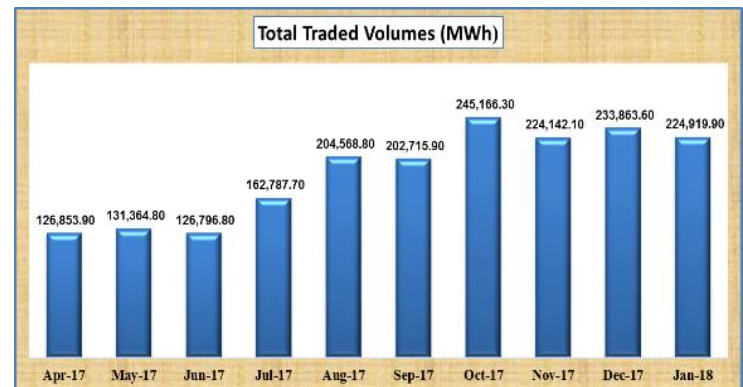
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**Fig 1.1: Traded Volumes in MWh in DAM, IDM, FPM-W and FPM-M for the month of January 2018.**



**Fig 1.2: Total Monthly Traded Volumes in MWh in DAM, IDM, FPM-W and FPM-M (April 2017 to January 2018)**



**Participation Levels**

There were ten (10) active portfolios from eight (8) members in DAM during the month of January 2018. In comparison, December 2017 recorded twelve (12) active portfolios from ten (10) members.



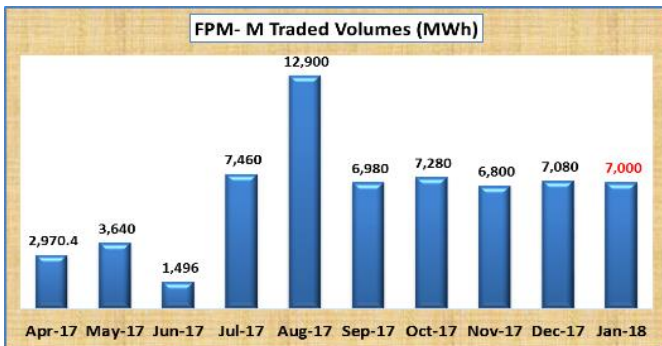
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### Forward Physical Monthly Market (FPM-M)

Total traded volume on FPM-M were marginally lower in January 2018 at **7,000MWh**. This figure represents a decrease of 1.1% or 80MWh from the December 2017 figure of 7,080MWh. The total energy that was matched in the month of January 2018 in the FPM-M decreased by 31.6% or 3,370.6MWh to 7,280 MWh from the December 2017 figure of 10, 650.60MWh.

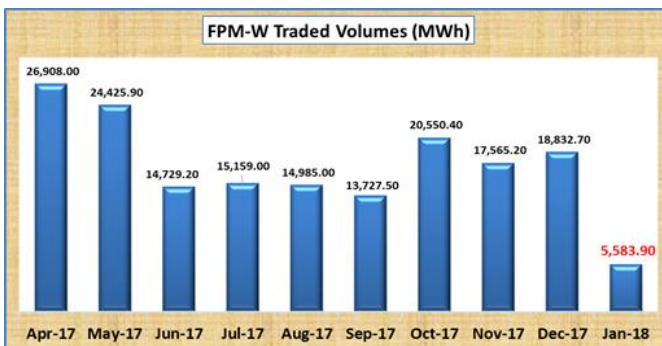
**Fig 2.1: FPM Monthly Market: Daily Traded Volumes for January 2018 (MWh)**



### Forward Physical Weekly Market (FPM-W)

Total energy traded in FPM-W decreased significantly by **70.3% or 13,248.80MWh to 5,583.9MWh** in January 2018 compared to December 2017 figure of **18, 832.7MWh**. The total volumes matched in the FPM Weekly market decreased by 72.2% to 5,649.1 MWh in January 2018 from 20,292.7MWh recorded in December 2017.

**Fig 3.1: FPM Weekly Market: Traded Volumes (April 2017 to January 2018)**



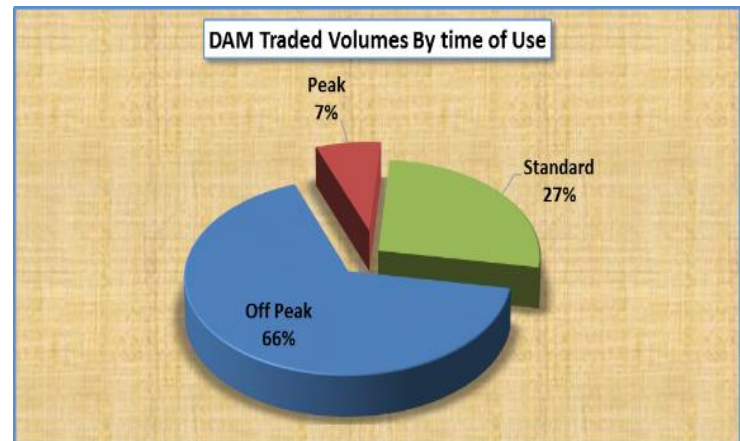
### Day Ahead Market (DAM)

A total of **149,108MWh** was traded in the DAM trading platform in January 2018, which was a **7% decline** when compared to the December 2017 figure of **160,348.9MWh**.

There were more sale offers than buy bids received in January 2018 in the DAM trading platform. A total of 703,147MWh Sale offers and a total of 288,155MWh Buy bids were received in January 2018. Sale Offers decreased by 5.8% from the December 2017 figure of 746,229MWh. Buy bids on the other hand increased by 7.8% from the December 2017 figure of 267,187MWh.

There was matching of bids in DAM for 31 days and 744hours or 100% of the time during the month of January 2018. Trading also occurred for 31 days and 744 hours or 100% of the time. These were the same figures also recorded for December 2017.

**Fig 4.1: Traded volumes in DAM by time of use for January 2018**



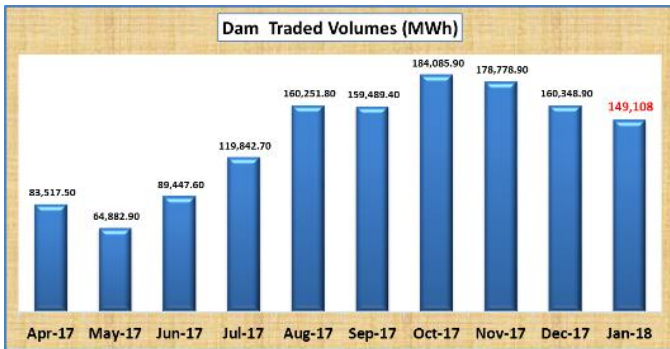
66% of the energy traded in DAM in January 2018 was during Off Peak period whilst the remainder was during Peak (7%) and Standard (27%) periods.



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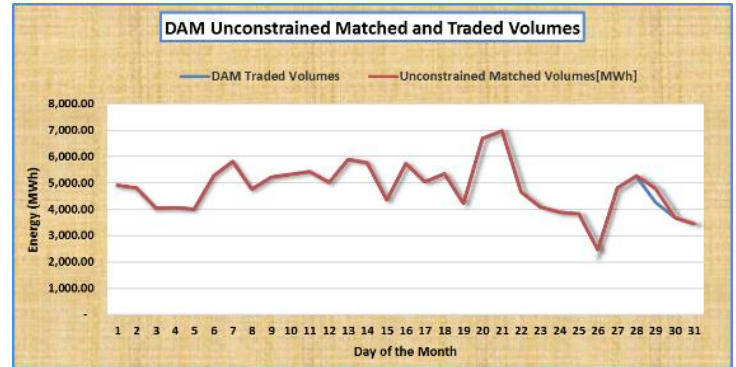


**Fig 4.2: Total volumes traded in DAM (MWh) from April 2017 to January 2018**



149,718.4MWh was matched in DAM with 149,108MWh being traded. In December 2017, 160,813.5MWh was matched on with 160,348.9 MWh being traded.

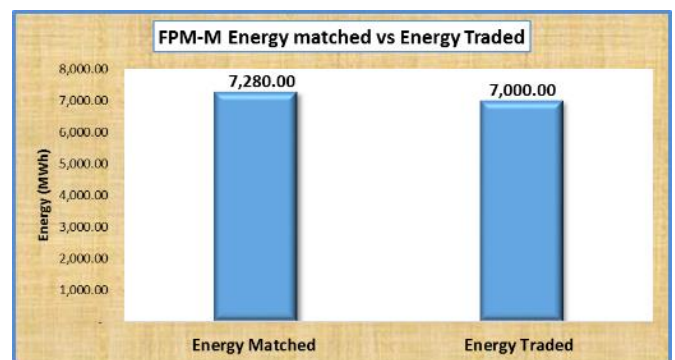
**Fig 5.2: Energy matched and energy traded in DAM Trading platform for the month of January 2018.**



As shown above there was an insignificant difference between matched and traded volumes during the month of January signifying good access to transmission capacity for the competitive market.

99% of the energy matched in FPM-M was traded in January 2018 compared to 96% figure recorded in December 2017. The constraints for the FPM-M were mainly caused by outages.

**Fig 5.3: Energy Matched and energy traded in FPM Monthly Trading platform for the month of January 2018.**

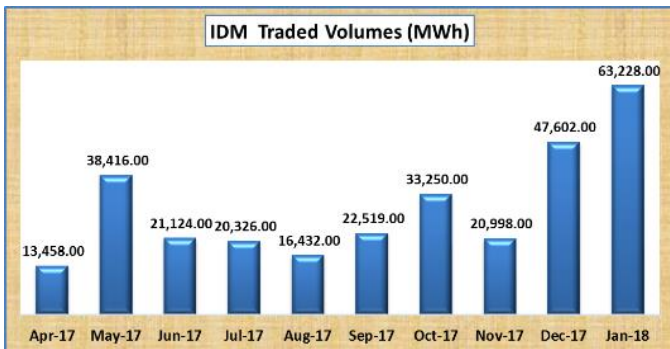


### Intra-day market (IDM)

Trade in the IDM in January 2018 was higher at **63,228 MWh** when compared to December 2017 figure of 47,602 MWh, registering an increase of 15,626MWh or 32.8%.

Buy bids in IDM increased by 31.6% or 27,350MWh from 86,494MWh in December 2017 to 113,844MWh in January 2018. Sale offers also increased by 28.3% from 51,230 MWh in December 2017 to 65,749MWh in January 2018.

**Fig 5.1: IDM Traded Volumes from April 2017 to January 2018. (MWh)**



### Impact of Transmission Constrains

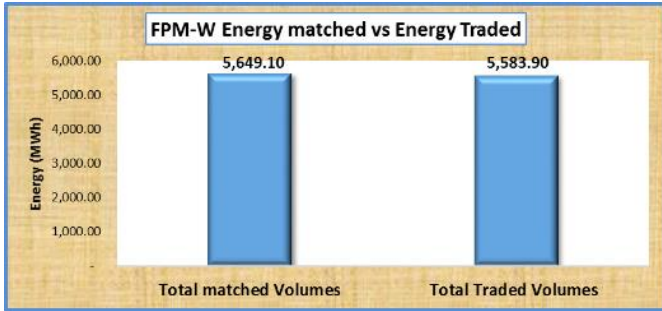
There was generally good access to transmission capacity for the competitive market in the month of January 2018, with **99.6%** of the matched energy in DAM being traded almost similar to the month of December 2017 figure of **99.7%**. In January 2018,



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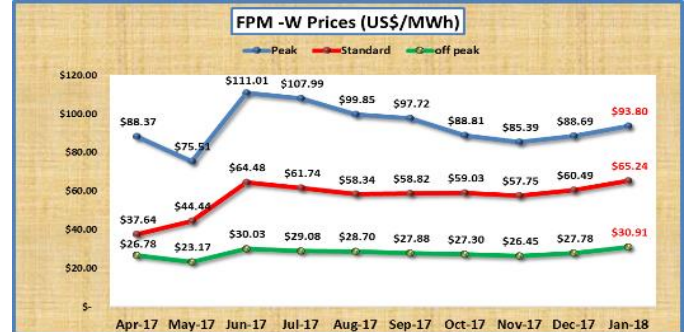


**Fig 5.4: Energy Matched and energy traded in FPM Weekly Trading platform for the month of January 2018.**



by 11.3% from 2.778USc/KWh in December 2017 to 3.09USc/KWh in January 2018.

**Fig 6.2: FPM-W average prices by time of use for the month of January 2018.**

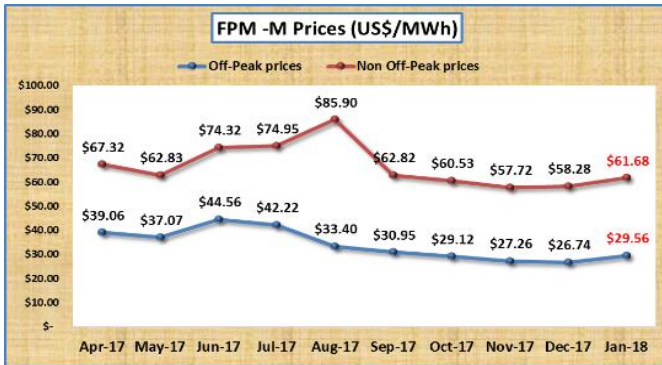


**Market Clearing Prices**

**FPM Monthly Prices**

Non off-peak prices increased by 5.8% from 5.828USc/KWh in December 2017 to 6.168USc/KWh in January 2018. Off Peak prices increased by 10.5% from 2.674USc/KWh in December 2017 to 2.956USc/KWh in January 2018.

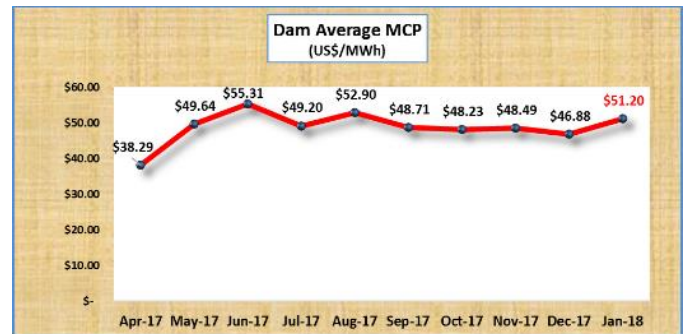
**Fig 6.1: FPM-M prices by time of use for the month of January 2018.**



**Day Ahead Market**

The monthly average DAM market clearing price (MCP) was slightly higher during the month of January 2018 at 5.120USc/KWh when compared to the 4.688USc/KWh recorded in December 2017.

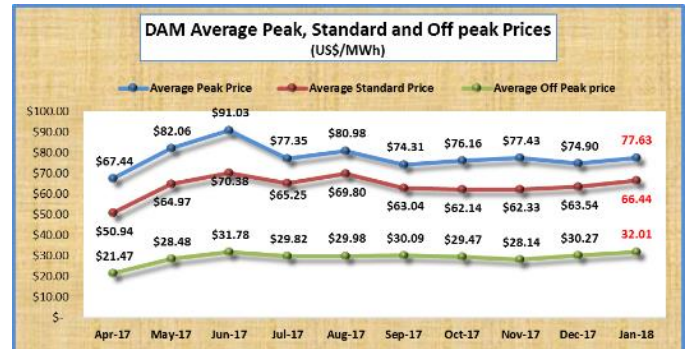
**Fig 6.4 Daily Average MCP prices April 2017 to January 2018.**



**FPM Weekly Prices**

The average market clearing price for the Peak period was higher by 5.8% at 9.38USc/KWh in January 2018 from the December 2017 figure of 8.87USc/KWh. Standard period average prices increased from the December 2017 average prices of 6.049USc/KWh to 6.524USc/KWh in January 2018. The average Off-Peak price also increased

**Fig 6.5 Daily Average MCP prices April 2017 to January 2018.**



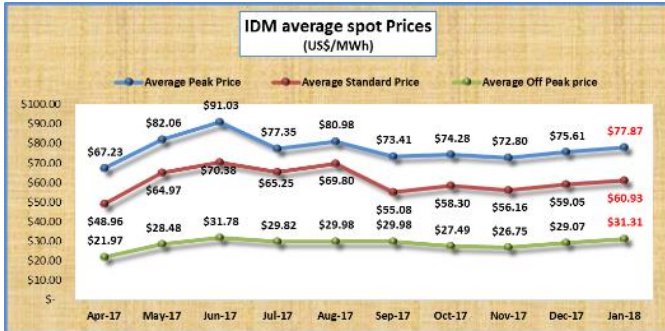
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### Intra Day Ahead Market (IDM)

The average peak price for the IDM for the month of January 2018 was 7.787 USc/KWh from the December 2017 figure of 7.695 USc/KWh. The average standard price increased from 5.638 USc/KWh in December 2017 to 6.093 USc/KWh in January 2018. The average off peak price also increased from 2.909 USc/KWh in December to 3.131 USc/KWh in January 2018.

**Fig 6.6 IDM Average Spot Prices from April 2017 to January 2018.**



### Revenue Performances

A total of **USD11,682,680.66** was exchanged on the DAM, IDM, FPM-W and FPM-M markets during the month of January 2018 when compared to a total of **USD11,595,410.56** exchanged in December 2017. The change is mainly attributed to increase in market clearing prices that were slightly higher in December 2017 when compared to January 2018 figures.



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