



September 2017 Highlights
(In comparison to August 2017)

Total turnover (all markets)	▼ -\$172,641.62 / -1.6%
Traded Volumes(All markets)	▼ -1,852.90 MWh / -0.9%
DAM Traded Volumes	▼ -762.40 MWh / -0.5%
FPM Monthly traded Volumes	▼ -5,920 MWh / -45.9%
FPM Weekly traded Volumes	▼ -1,257.50 MWh / -8.4%
IDM Traded Volumes	▲ +6,087 MWh / +37%

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Participation Levels

There were eleven (11) active portfolios from nine (9) members in DAM during the month of September 2017. There was a slight increase when compared to the month of August 2017 which recorded eleven (11) active portfolios from eight (8) members.

Market Performance

Trading on the market was slightly lower during the month of September 2017 when compared to August 2017. Total traded volumes on the Day Ahead market (DAM), intra-day market (IDM), Forward Physical Market Monthly (FPM-M) and Forward Physical Market Weekly (FPM-W) decreased by 0.9% to 202,715.90 MWh in the month of September 2017, from the August 2017 figure of 204,568.80MWh. Below is the overview of volumes traded in DAM, IDM, FPM-M and FPM-W for the month of September 2017.

Fig 1.1: Traded Volumes in MWh in DAM, IDM, FPM-W and FPM-M for the month of September 2017.

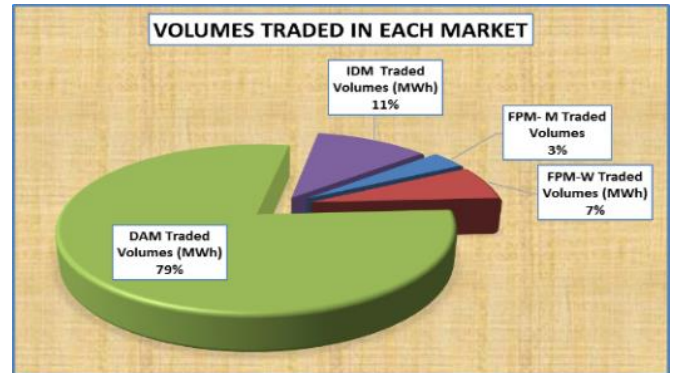
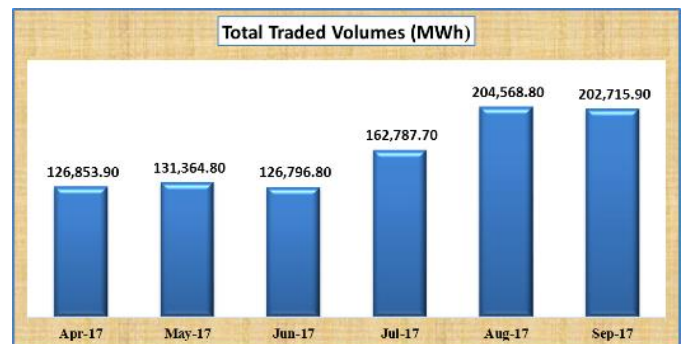


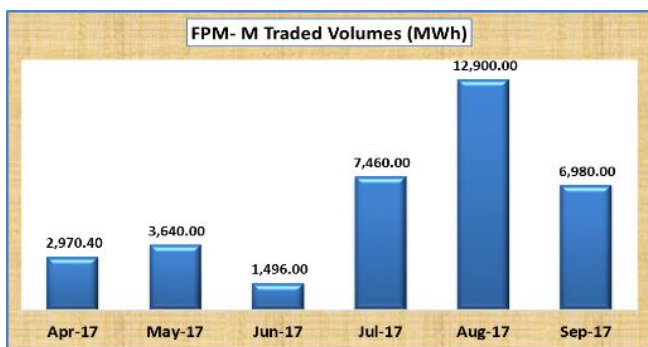
Fig 1.2: Total Monthly Traded Volumes in MWh in DAM, IDM, FPM-W and FPM-M (April 2017 to September 2017)



Forward Physical Market Monthly (FPM-M)

Total traded volumes on Forward Physical Monthly Market (FPM-M) were significantly lower in September 2017 at **6,980MWh**. This figure represents a decrease of 45.9% or 5,920MWh from the August 2017 traded volumes of 12,900MWh. The total energy that was matched in the month of September 2017 in the FPM-M decreased by 45.9% or 5,920MWh to 6,980 MWh from the August 2017 matched volume of 12,900MWh.

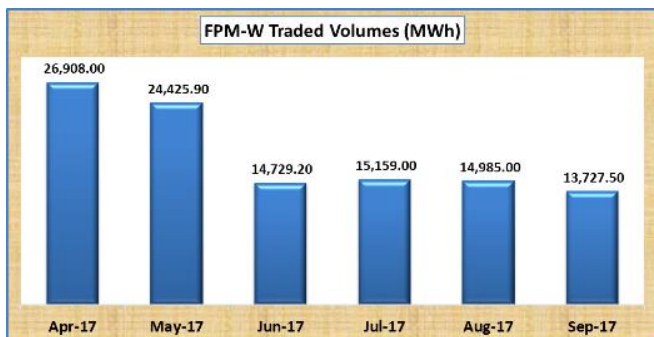
Fig 2.1: FPM Monthly Market: Monthly Traded Volumes for April - September 2017 in (MWh)



Forward Physical Market Weekly (FPM-W)

The total energy traded in FPM-W decreased by **8.4% or 1,257.5MWh to 13,727.5MWh** in September 2017. In August 2017 the traded volumes in the FPM Weekly market were **14,985MWh**. The total volumes matched in the FPM Weekly market decreased by 1,727.5MWh or 8.4% to 13,727.5 MWh in September 2017 from 14,985 in August 2017.

Fig 3.1: FPM Weekly Market: Traded Volumes (April 2017 to September 2017) in MWh



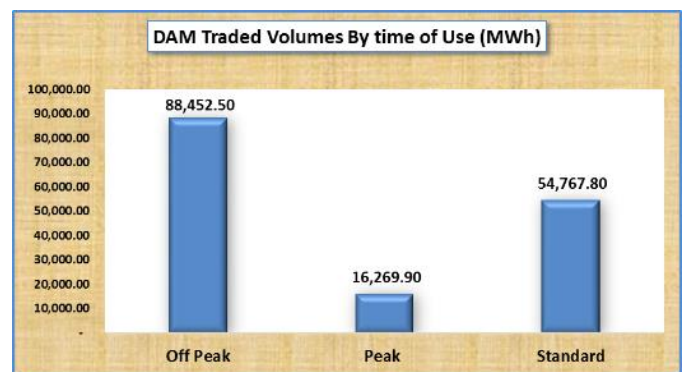
Day Ahead Market (DAM)

A total of **159,489.4MWh** was traded in the Day Ahead Market (DAM) trading platform in September 2017, registering a **0.5% decline** in traded volumes when compared to the August 2017 figure of **160,251.8MWh**.

There were more sale offers than buy bids received in September 2017 in the DAM trading platform. A total of 697,850MWh Sell offers and a total of 256,502 MWh Buy bids were received in September 2017. There was a decrease of 28,842 MWh or 4% in sale offers received in September 2017 when compared to August 2017 figure of 726,692 MWh. There was an increase of 21,963 MWh or 9.4% in buy bids received in September 2017 when compared to August 2017 figure of 234,539MWh.

Matching of bids in DAM occurred for 30 days and 715 hours or 99.31% of the time during the month of September 2017. Trading also occurred for 30 days and 715 hours or 99.31% of the time. In comparison to August 2017 where matching occurred for 31 days and 742 hours or 99.73% with trading occurring for 31 days and 741 hours or 99.6% of the time.

Fig 4.1: Traded volumes in DAM by time of use for September 2017 in MWh



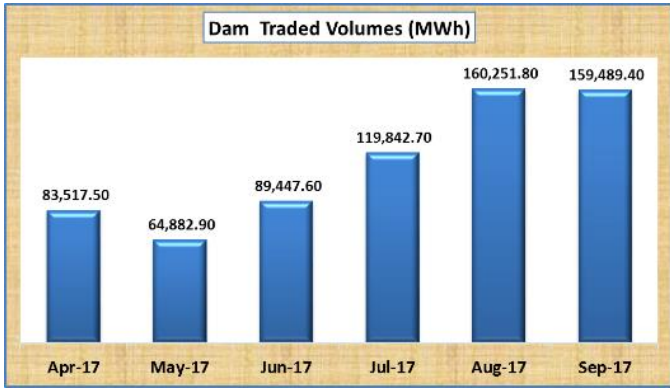
56% of the energy traded in DAM in September 2017 was for the Standard period whilst the remainder was for the Peak (10%) and Off Peak (34%) periods.



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Fig 4.2: Total volumes traded in DAM (MWh) from April 2017 to September 2017



month of September 2017, with **99.4%** of the matched energy in DAM being traded, compared to August 2017 where **99.6%** of the energy that was matched in DAM was traded. In September 2017, 160,511.3MWh was matched in DAM and 159,489.4MWh was traded. In August 2017 on the other hand, 160,494.9MWh was matched on the DAM trading platform and 160,251.80 MWh was traded.

Intra-day market (IDM)

Trade in the IDM in September 2017 was higher at **22,519 MWh** when compared to August 2017 traded volume of 16,432 MWh, which is an increase of 6,087MWh or 37%.

Buy bids in IDM increased by 61.2% or 28,522MWh from 46,573 MWh in August 2017 to 75,095 MWh in September 2017. Sale offers also increased by 4.7% from 32,034 MWh in August 2017 to 33,536 MWh in September 2017.

Fig 5.1: IDM Traded Volumes from April 2017 to September 2017 (MWh)

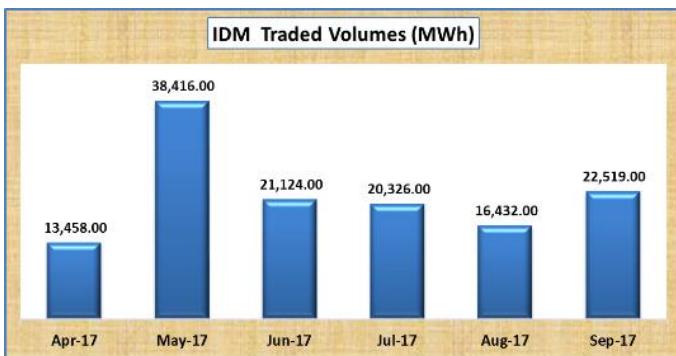


Fig 5.1: Impact of Transmission Constraints on DAM Trading for the month of September 2017.

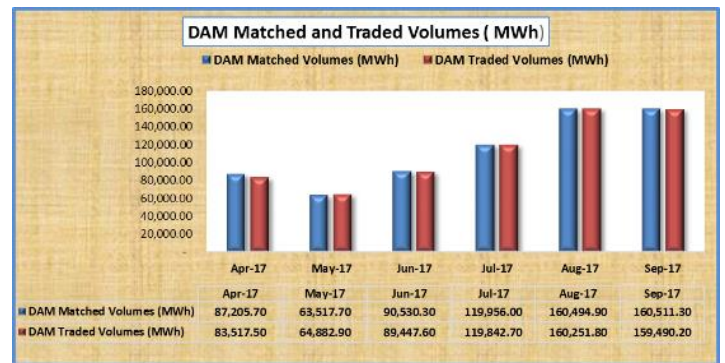
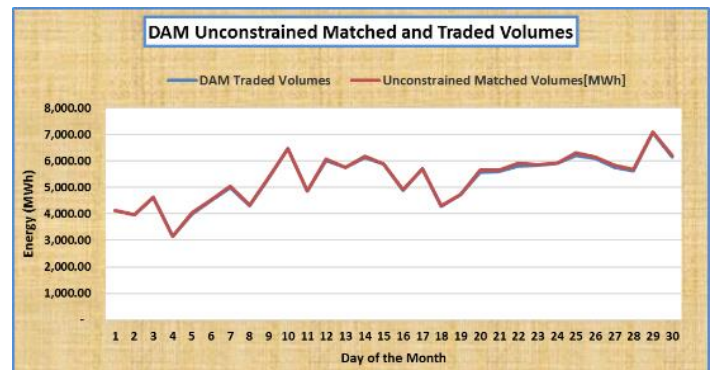


Fig 5.2: Energy matched and energy traded on the DAM Trading platform for the month of September 2017.



Impact of Transmission Constrains

There was a general improvement in transmission capacity access for the competitive market in the

As shown above there was an insignificant difference between matched and traded volumes for most of the days of the month of September 2017 signifying a significant improvement in transmission access for the competitive market.

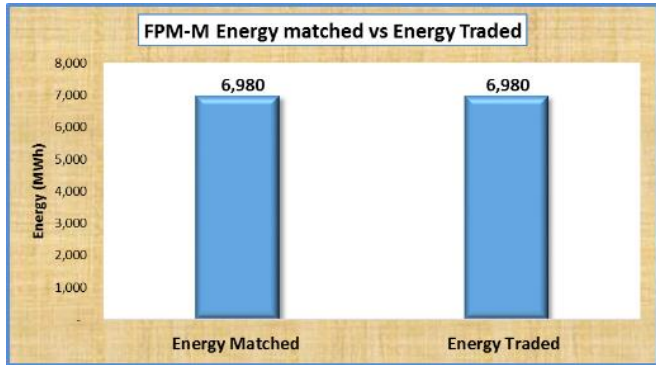


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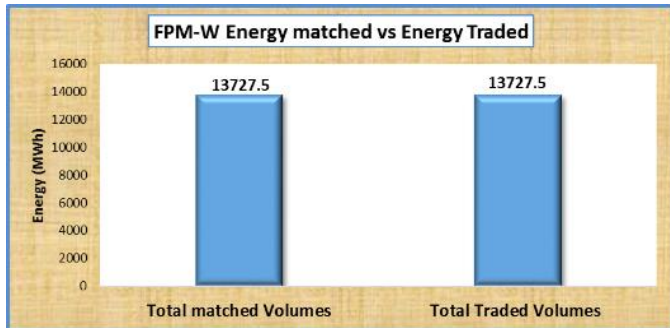
100% or 6,980MWh of the energy that was matched in the FPM Monthly Market for the month of September 2017 was traded.

Fig 5.3: Energy Matched and Energy traded in FPM Monthly Trading platform for the month of September 2017.



100% or 13,727MWh of the energy that was matched in the FPM Weekly Market for the month of September 2017 was traded.

Fig 5.4: Energy Matched and energy traded in FPM Weekly Trading platform for the month of September 2017.

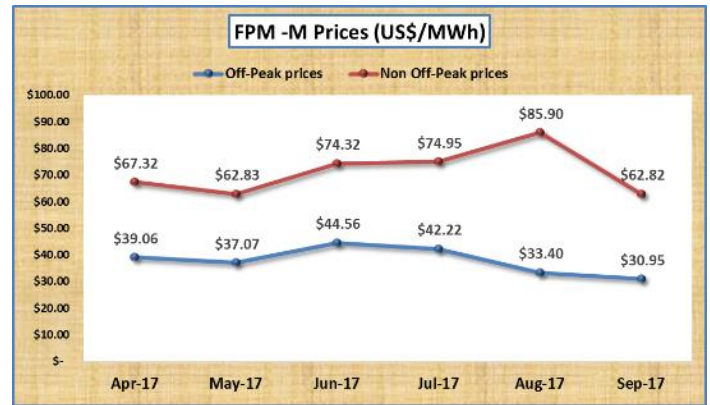


Market Clearing Prices

FPM Monthly Prices

Non off-peak prices decreased by 26.9% from 8.59USc/KWh in August 2017 to 6.282USc /KWh in September 2017. Off Peak prices decreased by 7.3% from 3.34USc/KWh in August 2017 to 3.095 USc/KWh in September 2017.

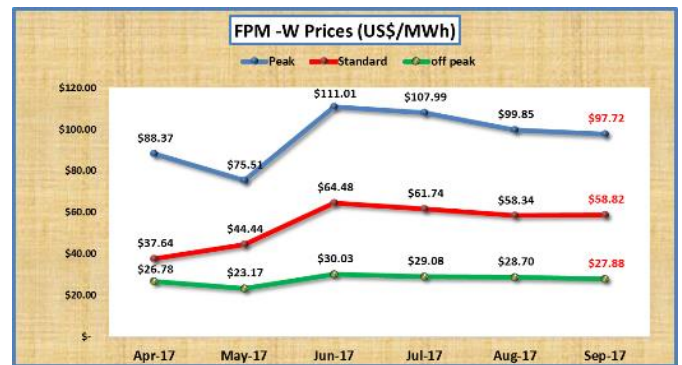
Fig 6.1: FPM-M prices by time of use for the month of September 2017.



FPM Weekly Prices

The average price for the Peak period was lower by 2.1% at 9.772USc/KWh in September 2017 from the August average peak price of 9.985USc/KWh. Standard period average prices increased from the August 2017 average prices of 5.834USc/KWh to 5.882 USc/KWh in September 2017. The average Off-Peak price decreased by 2.9% from 2.87USc/KWh in August 2017 to 2.788USc/KWh in September 2017.

Fig 6.2: FPM-W average prices by time of use for the month of September 2017.



Day Ahead Market

The monthly average Day Ahead market clearing price (MCP) was slightly lower during the month of September 2017 at 4.871USc/KWh when compared to the 5.29USc/KWh recorded in August 2017.



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Fig 6.4 Daily Average MCP prices April 2017 to September 2017.

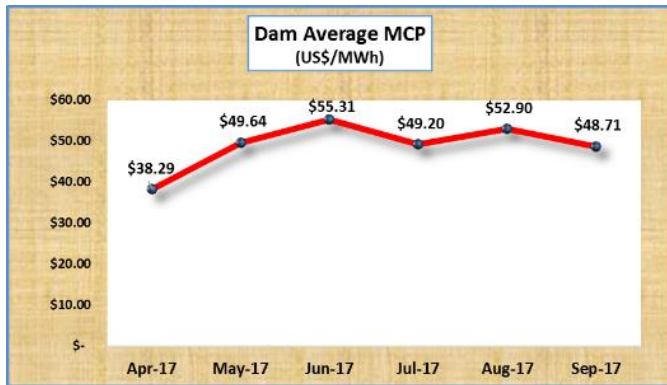
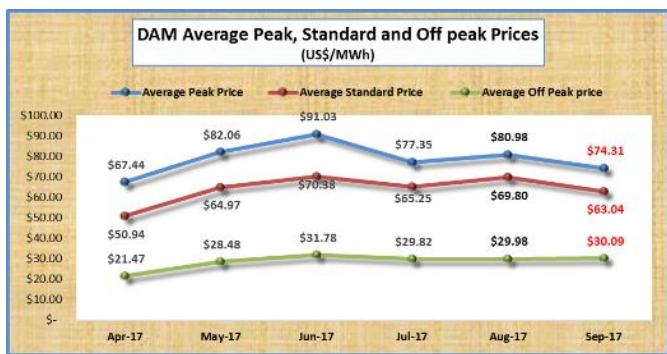


Fig 6.5 Daily Average MCP prices April 2017 to September 2017.



Revenue Performances

A total of **USD10,314,359.45** was exchanged on the DAM, IDM, FPM-W and FPM-M markets during the month of September 2017 when compared to a total of **USD10,487,001.07** exchanged in August 2017. The decrease is mainly attributed to decrease in traded volumes.



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