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ENERGY

First power exchange to start operations soon

Singapore: India Energy Exchange Ltd, the country's first, will start "very soon" to facilitate power supply in the world's second fastest growing major economy, said shareholder **PTC India Ltd**.

"The exchange will start in a few weeks," Tantra Narayan Thakur, chairman of PTC, which has a 26% interest in India Energy Exchange, said in an interview on Thursday at the Asia Power and Energy Conference. "We don't expect much volume initially because of lack of surpluses for trading."

The exchange will increase pricing transparency and allow greater participation in power trading in India. The government doesn't allow speculative instruments such as futures and derivatives in electricity trading and restricts transactions to day-ahead trades, Thakur said.

"The exchange will give us a platform to trade power," said Erik Knive, chief executive officer of **SN Power Holding Singapore Ltd**, which is a partner in two hydroelectric power plants in India and sells electricity through six-month contracts. "There's a shortage of peaking power in India." Bloomberg