

Promoting a Regional Competitive Electricity Market

July 2015



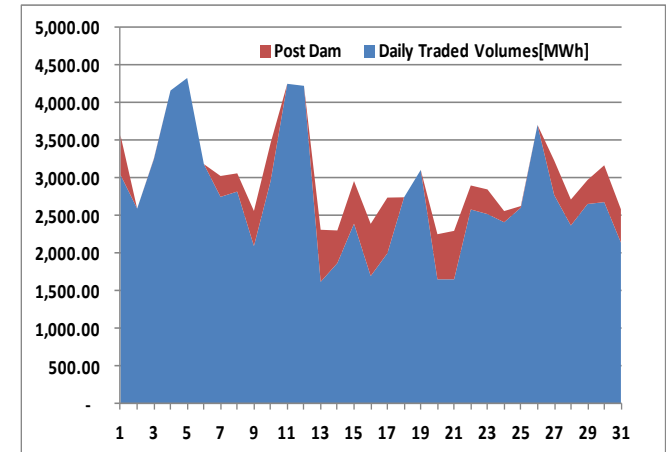
Total traded volumes in July 2015 on DAM and PDAM was the highest recorded on the market to date in a single month at 94,031.50 MWhr. Of this, 90% or 84,788.80 MWhr was traded on DAM while 9,243.20 MWh or 10% was traded in PDAM. PDAM increased by 1,606.40MWh or 21% in July 2015 when compared to June 2015 where 7,636.80 MWh was traded in PDAM. On the other hand DAM traded volume increased by 23,896.90 MWhr or 39% from the 60,891.90MWhr recorded in June 2015.

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Below is the trend of trading in DAM and PDAM in July 2015.

Performance Highlights



Participation Levels

There were ten (10) active portfolios from nine (9) members during the month of July 2015, exactly the same number of portfolio and participants when compared to June 2015 records.

There was matching of bids in DAM for 31 days and 719 hours or 99.86% of the time during the month of July 2015. However when PDAM is taken into consideration, trading occurred for 31 days and 744 hours (including PDAM) or 100% of the time. In comparison, matching occurred for 30 days and 709 hours or 98.47% with trading occurring for 30 days and 697 hours or 96.31% of the time during the month of June 2015. Below are summaries of market performance in terms of volumes traded, offers and bids received during the month of July 2015.

Market Liquidity

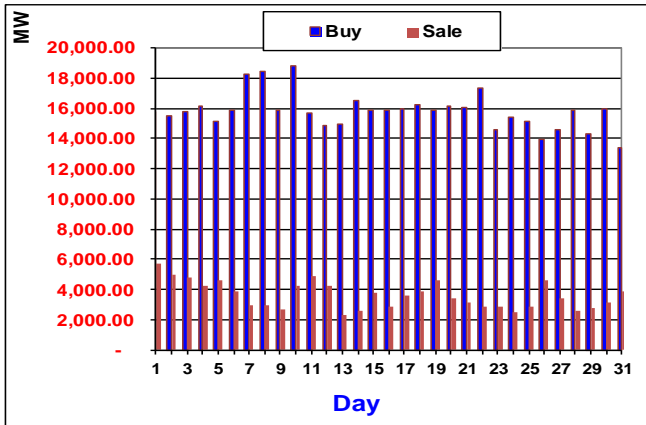
July 2015 recorded the highest traded volumes in a single month since the market was opened. With regards to bids submitted, there were more buy bids than sale offers received in July 2015 in the day ahead market trading platform. A total of 111,744 MWh Sale offers and 490,258 MWh Buy bids were received in July 2015. There was an increase of 16,545 MWh or 17% in Sale offers received and an increase of 228,931 MWh or 88% in Buy bids received in July 2015 when compared to June 2015 figures of 95,199 MWh Sale offers and 261,327 MWh Buy bids received.



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Fig 1.1 Total Buy and Sale Bids Received Daily in July 2015 (MWh).

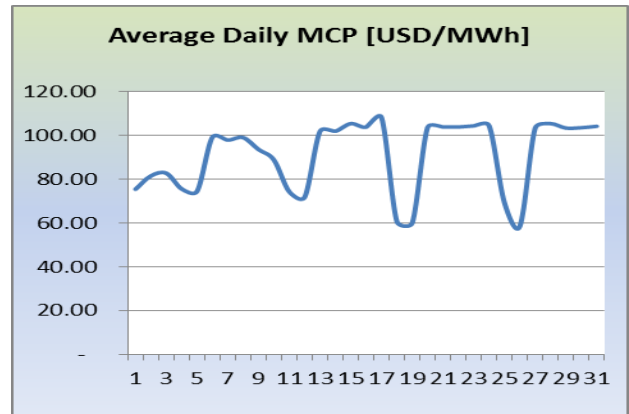


Market Clearing Prices

Prices were steady on the market for most of the days during the month of July 2015. The average monthly market clearing price (MCP) rose sharply during the month of July 2015 to 9.112 USc/KWh when compared to the 7.446 USc/KWh recorded in June 2015. MCP prices have been averaging around 7.000 USc/KWh in the previous months.

Below is a summary of the daily average MCPs for the month of July 2015. The general increase in sale prices currently prevailing on the market often resulted in less matching of bids.

Fig 1.4.1 Daily Average MCP prices for the Month of July 2015.



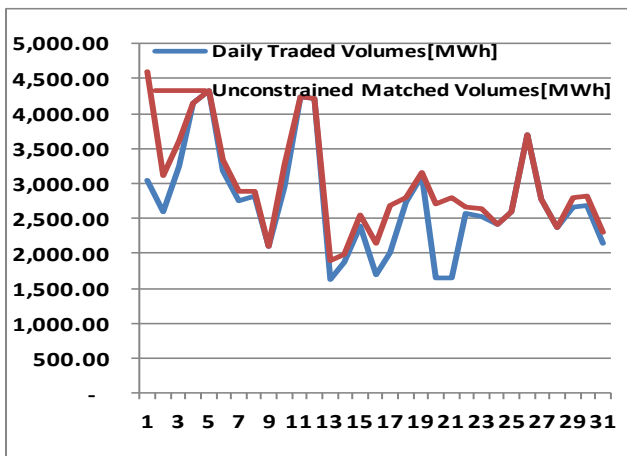
Revenue Performances

A total of **USD 7,104,712.74** was exchanged on the DAM and PDAM market during the month of July 2015 when compared to **USD 4,769,203.90** exchanged in June 2015. The increase is mainly attributed to the increase in traded volumes and the general increase in market clearing prices recorded in the month of July 2015 when compared to June 2015.

Impact of Transmission Constraints

Out of a total of 92,612 MWhr that were matched on the DAM 84,788.80 MWh was able to be traded during the month of July 2015 resulting in 7,824 MWh or 8% failing to be traded as a result of transmission capacity constraints. In comparison, June 2015 had a total of 65,327 MWhr that was matched on DAM resulting in 60,891.90 MWh being traded and 4,435 MWh or 7% failing to be traded in DAM due to lack of transmission path.

Fig1.3.1 Impact of Transmission Constraints on DAM Trading for the month of July 2015.



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