



August 2016 Highlights

(In comparison to July 2016)

Total turnover (all markets)	▲ \$6,288,317.83 /+149.44%
Traded Volumes(All markets)	▲ +70,619.9 MWh / +147.8%
DAM Traded Volumes	▲ +64,437 MWh /+204.4%
FPM Monthly traded Volumes	▼ -140 MWh / -2%
FPM Weekly traded Volumes	▲ +3,568.3 MWh / +62.16%
IDM Traded Volumes	▲ +2,755 MWh / +77.58%

CONTENTS

August 2016 Highlights	1
(In comparison to July 2016)	1
Participation Levels	1
Market Liquidity	1
Forward Physical Market Monthly (FPM-M)	2
Forward Physical Market Weekly (FPM-W)	2
Day Ahead Market (DAM)	3
Intra-day market (IDM)	3
Impact of Transmission Constraints	4
Market Clearing Prices	5
Revenue Performances	6



Participation Levels

There were eleven (11) active portfolios from eight (8) members during the month of August 2016 compared to the ten (10) active portfolios from seven (7) members recorded in July 2016.

Market Liquidity

Trading in the market was significantly higher during the month of August 2016 when compared to July

2016. 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) increased by **147.8% to 118,411 MWh** in the month of August 2016, from the July 2016 figure of **47,792.1MWh**. Below is the overview of volumes traded in DAM, IDM, FPM-M and FPM-W for the month of August 2016.

Fig 1.1: Traded Volumes in MWh in DAM, IDM, FPM-W and FPM-M for the month of August 2016.

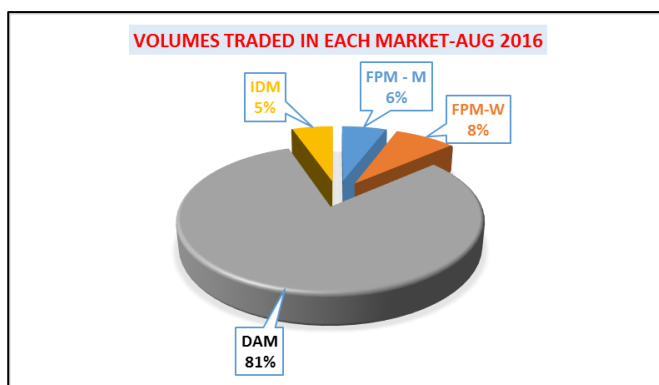
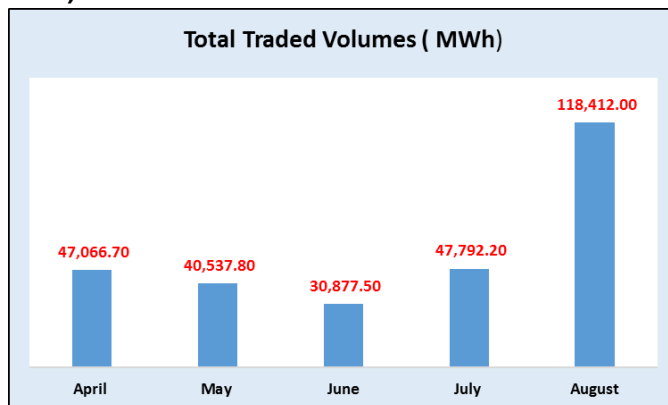


Fig 1.2: Total Monthly Traded Volumes in MWh in DAM, IDM, FPM-W and FPM-M (April 2016 to August 2016)



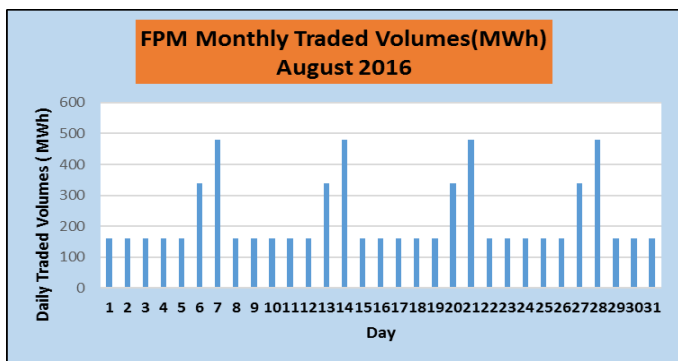
Southern African Power Pool (SAPP)
 24 Golden Stairs Road, P.O. Box EH52, Emerald Hill,
 Harare, Zimbabwe,
 Tel: +263-4-335517/335558 / 335468 Fax: +263-4-307023
 Email: info@sapp.co.zw Website: www.sapp.co.zw



Forward Physical Market Monthly (FPM-M)

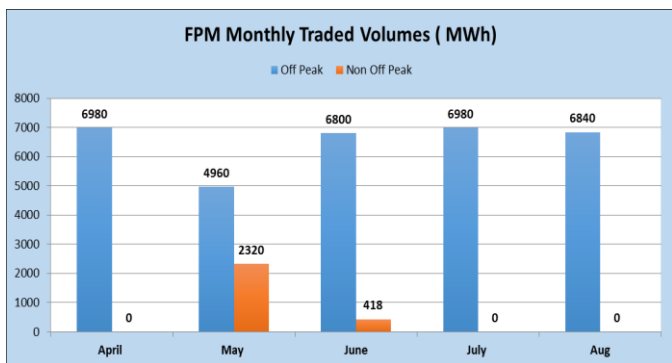
Total traded volumes on Forward Physical Market Monthly (FPM-M) were marginally lower in August 2016 at **6,840 MWh**. This figure represents a marginal decline of **2% or 140 MWh** from the July 2016 traded volumes of 6,980 MWh. Total energy matched in in FPM-M for August 2016 decreased by 14.53% or 7,688.7 MWh to 45,240MWh from the July 2016 volume of 52,928.7 MWh.

Fig 2.1 FPM Monthly Market: Daily Traded Volumes for August 2016 (MWh)



All the volumes traded in the FPM-M were for the Off Peak Period.

Fig 2.2 FPM Monthly Market: Traded Volumes(MWh) from April to August 2016 (MWh)



Forward Physical Market Weekly (FPM-W)

Total energy traded in FPM-W increased by **62.2% or 3,568.3 MWh to 9,309 MWh** in August 2016. In July 2016 the traded volumes in the FPM Weekly market were **5,740.7 MWh**. The total volumes matched in the FPM Weekly market also increased

by **11, 710.9 MWh or 14.4%** to **92,822.7 MWh** in August 2016 from **81,111.8 MWh** in July 2016.

Fig 3.1 FPM Weekly Market: Daily Traded Volumes for August 2016 (MWh)

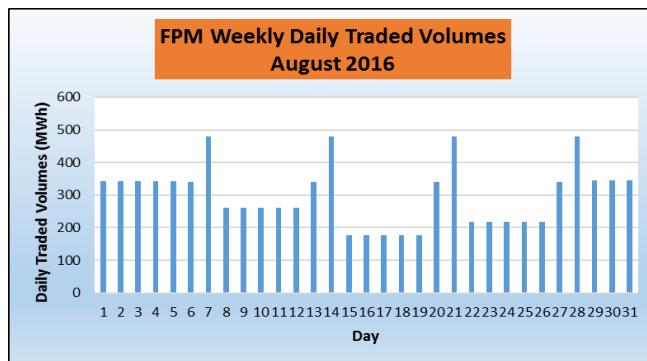
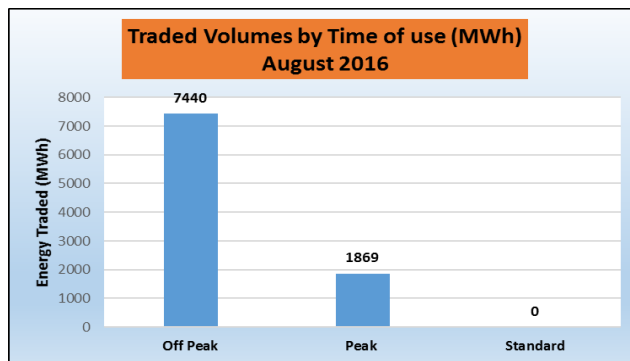
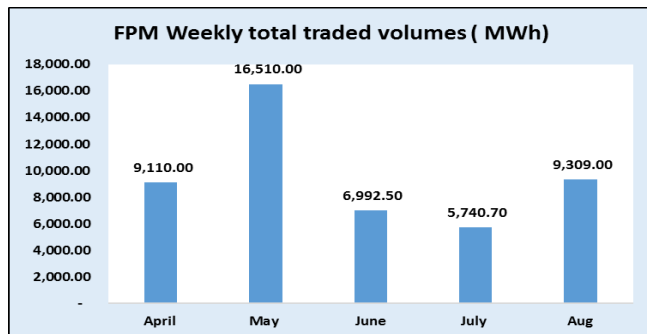


Fig 3.2 FPM Weekly Market: Traded Volumes by time of use for August 2016 (MWh)



80% of the total energy that was traded in FPM-W (9,309 MWh) was for the Off Peak period and the remainder was for the Peak period (20%).

Fig 3.2 FPM Weekly Market: Traded Volumes (April 2016 to August 2016)



Southern African Power Pool (SAPP)
 24 Golden Stairs Road, P.O. Box EH52, Emerald Hill,
 Harare, Zimbabwe,
 Tel: +263-4-335517/335558/ 335468 Fax: +263-4-307023
 Email: info@sapp.co.zw Website: www.sapp.co.zw



Day Ahead Market (DAM)

A total of **95,957 MWh** was traded in the Day Ahead Market (DAM) trading platform, registering a significant **204.4%** increase when compared to the July 2016 figure of 31,520.5 MWh. There were more buy bids than sale offers received in August 2016 in the DAM trading platform. A total of 379,088 MWh Sale offers and 411,772 MWh Buy bids were received in August 2016. There was a decline of 43,048 MWh or 10.2% in Sale offers received in August 2016 when compared to July sale offers of 422,136 MWh. There was however a significant increase of 88,510 MWh or 27.4% in buy bids received in August 2016 when compared to July 2016 buy bids of 323,262 MWh.

There was matching of bids in DAM for 31 days and 718 hours or 96.51% of the time during the month of August 2016. However, due to transmission constraints, trading occurred for 31 days and 709 hours or 95.3% of the time. In comparison, in July 2016 matching occurred for 31 days and 640 hours or 86.02% with trading occurring for 31 days and 545 hours or 73.25% of the time.

Fig 4.1: Traded volumes in DAM by time of use for August 2016

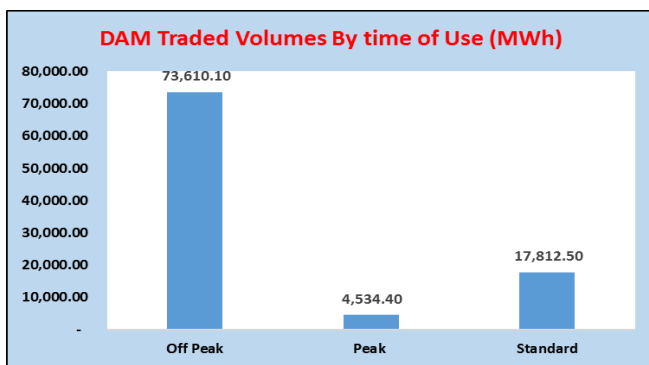
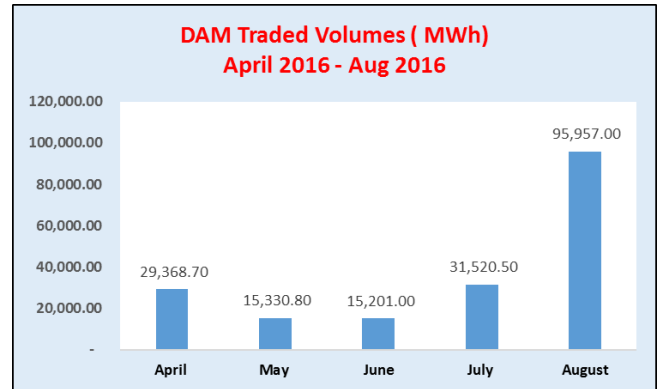


Fig 4.2: Total volumes traded in DAM (MWh) to date in 2016-17.



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 24 Golden Stairs Road, P.O. Box EH52, Emerald Hill,
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Intra-day market (IDM)

Trade in the IDM in August 2016 was higher when compared to July 2016 where traded volume was 6,306 MWh which is an increase of 2,755 MWh or 77.58% from the July volume of 3,551 MWh.

Buy bids in IDM increased by 53% or 6,846 MWh from 12,885 MWh in July 2016 to 19,731 MWh in August 2016. Sale offers also increased by 72% from 6,868 MWh in July to 11,828 MWh in August 2016.

Fig 5.1: IDM Bids and Traded Volumes for August 2016 (MWh)

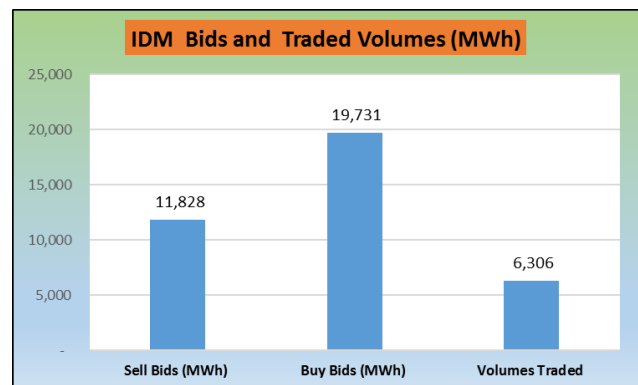
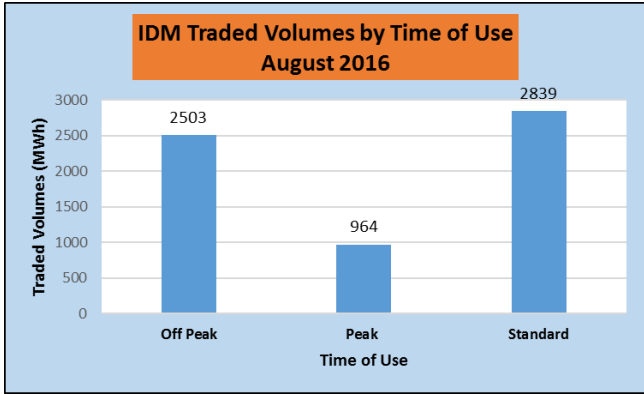
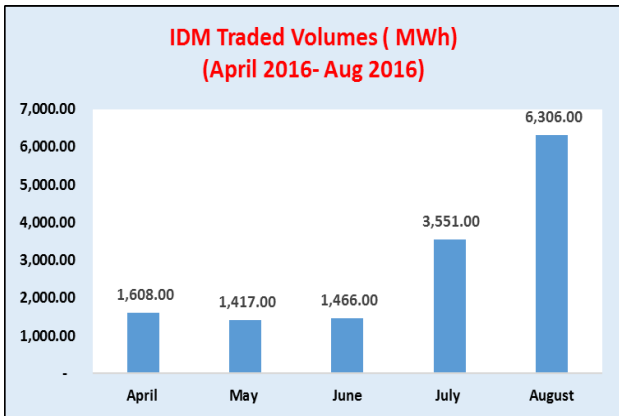


Fig 5.2: IDM Traded Volumes by time of use for August 2016 (MWh)



As shown by the figure above, 45% of the energy traded in DAM in August 2016 was for the Standard period whilst the remainder was for the Peak (15%) and Off Peak (40%) periods.

Fig 5.3: IDM Traded Volumes to date for 2016-17 (MWh)



Impact of Transmission Constraints

Transmission access for the competitive market slightly improved in the month of August 2016 where 68% of the total energy that was matched in DAM was traded unlike in July 2016 where only 35% of the matched volumes were traded. In August 2016, 140,713 MWh were matched in DAM and 95,957MWh were traded compared to July 2016 where 89,794.20 MWh was matched on the DAM trading platform with only 31, 480.50 MWh being traded.

Fig 6.1 Impact of Transmission Constraints on DAM Trading for the month of August 2016.

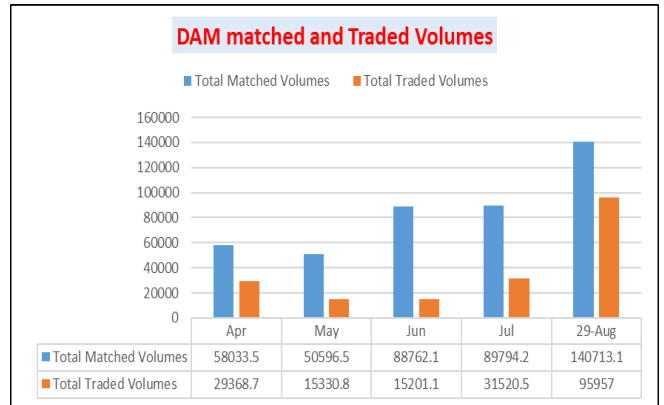
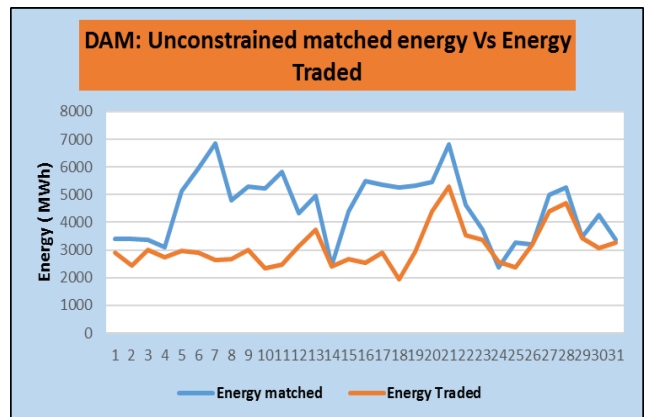


Fig 5.2 Energy matched and energy traded in DAM Trading platform for the month of August 2016.



As shown above there were significant differences between matched and traded volumes during the month of August 2016 as a result of increased transmission constraints for the competitive market. The gap however narrowed during the last 10 days of August 2016 when there was improvement in transmission capacity.

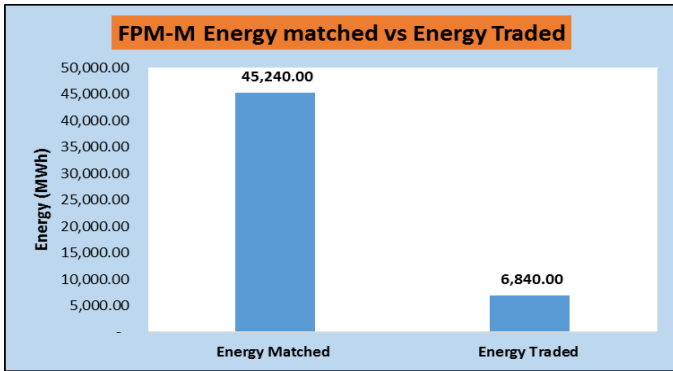
Energy matched in August 2016 was 45,240 MWh but 38,400 MWh or 84.88% could not be traded due to transmission constraints. In comparison in July 2016, 86.22% of the matched energy was not traded as a result of transmission constraints.



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 24 Golden Stairs Road, P.O. Box EH52, Emerald Hill,
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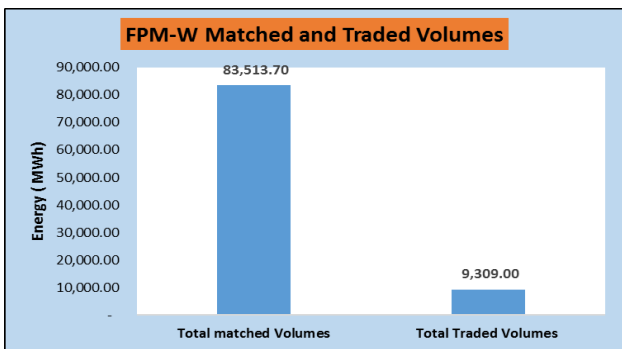


Fig 5.2: Energy Matched and energy traded in FPM Monthly Trading platform for the month of August 2016.



In the FPM Weekly market, 92,822.7 MWh was matched and 9,309 MWh was traded in August 2016. Consequently, 83,513.7 MWh or 90% of matched volumes could not be traded due to transmission constraints.

Fig 5.3: Energy Matched and energy traded in FPM Weekly Trading platform for the month of August 2016.

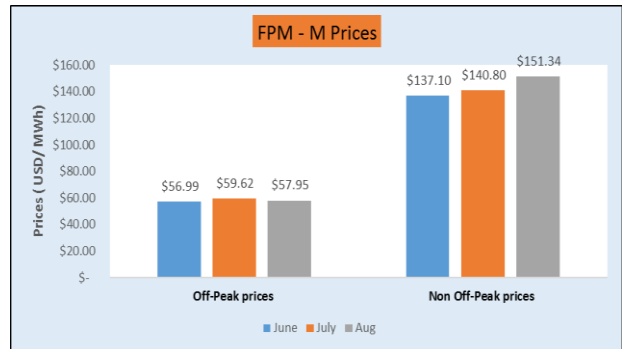


Market Clearing Prices

FPM Monthly Prices

Non Off-Peak prices marginally increased by 7.5% from 14.08 USc/KWh in July 2016 to 15.134 USc/KWh in August 2016. Off Peak prices marginally declined by 2.8% from 5.962 USc/KWh in July 2016 to 5.795 USc/KWh in August 2016.

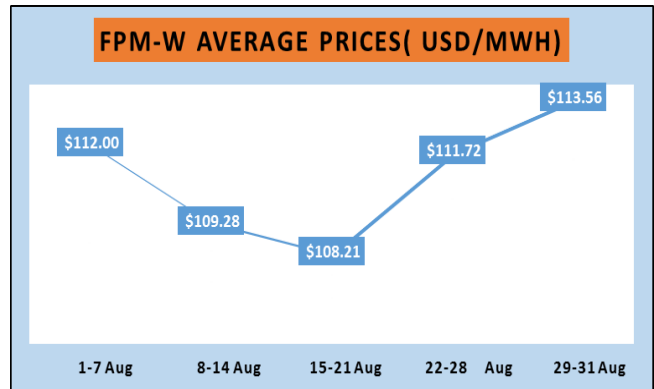
Fig 6.1 FPM-M prices by time of Use for the month of August 2016.



FPM Weekly Prices

Average prices in the FPM Weekly market were slightly higher for the month of August 2016 as compared to July 2016. The minimum and maximum weekly average prices registered in August 2016 were 10.821 USc/KWhr and 11.356 USc/KWhr. The minimum and maximum weekly average prices registered in July 2016 on the other hand were 10.227 USc/KWhr and 10.734 USc/KWhr.

Fig 6.2 FPM-W Average prices for the Month of August 2016.



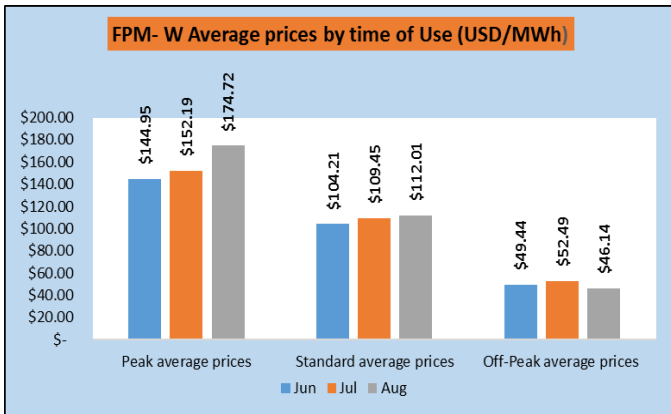
The average price for peak period was slightly higher by 14.8% at 17.472USc/KWh in August 2016 from the July average price of 15.219 USc/KWh. Standard period average prices also marginally increased from the July figures of 10.945USc/KWh to 11.201 USc/KWh. The average Off-Peak price marginally declined by 12% from 5.249 USc/KWh to 4.614 USc/KWh.



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 24 Golden Stairs Road, P.O. Box EH52, Emerald Hill,
 Harare, Zimbabwe,
 Tel: +263-4-335517/335558 / 335468 Fax: +263-4-307023
 Email: info@sapp.co.zw Website: www.sapp.co.zw



Fig 6.3 FPM-W average prices by time of use for the month of August 2016.



Day Ahead Market

Prices were relatively volatile on the competitive market for some of the days during the month of August 2016. The month of August witnessed the minimum price of 2.26 USc/KWh and a maximum of 11.857 USc/KWh. The average DAM market clearing price (MCP) was slightly higher during the month of August 2016 at 9.967 USc/KWh when compared to the 9.687 USc/KWh recorded in July 2016. Below is a summary of the daily average MCPs for the month of August 2016.

Fig 6.4 Daily Average MCP prices for the month of August 2016.

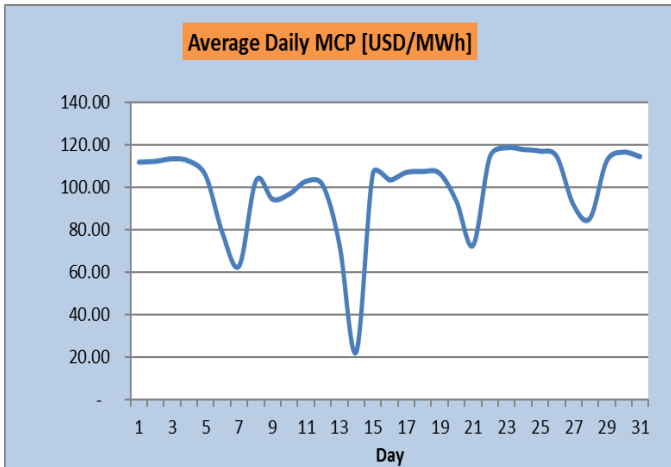
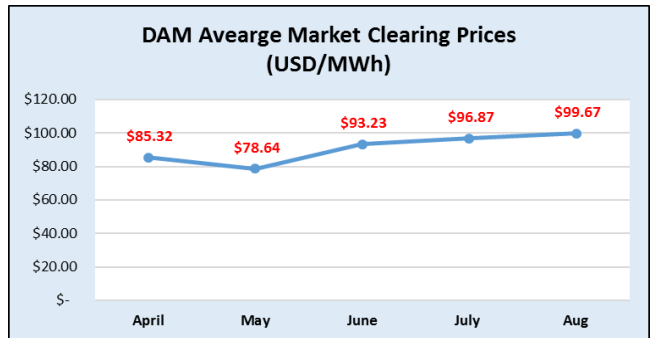


Fig 6.4 Daily Average MCP prices April 2016 to August 2016.



Revenue Performances

A total of **USD 10,496,190.38** was exchanged on the DAM, IDM, FPM-W and FPM-M market during the month of August 2016 when compared to a total of **USD 4,207,872.55** exchanged in July 2016. The increase is mainly attributed to the increase in traded volumes.



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