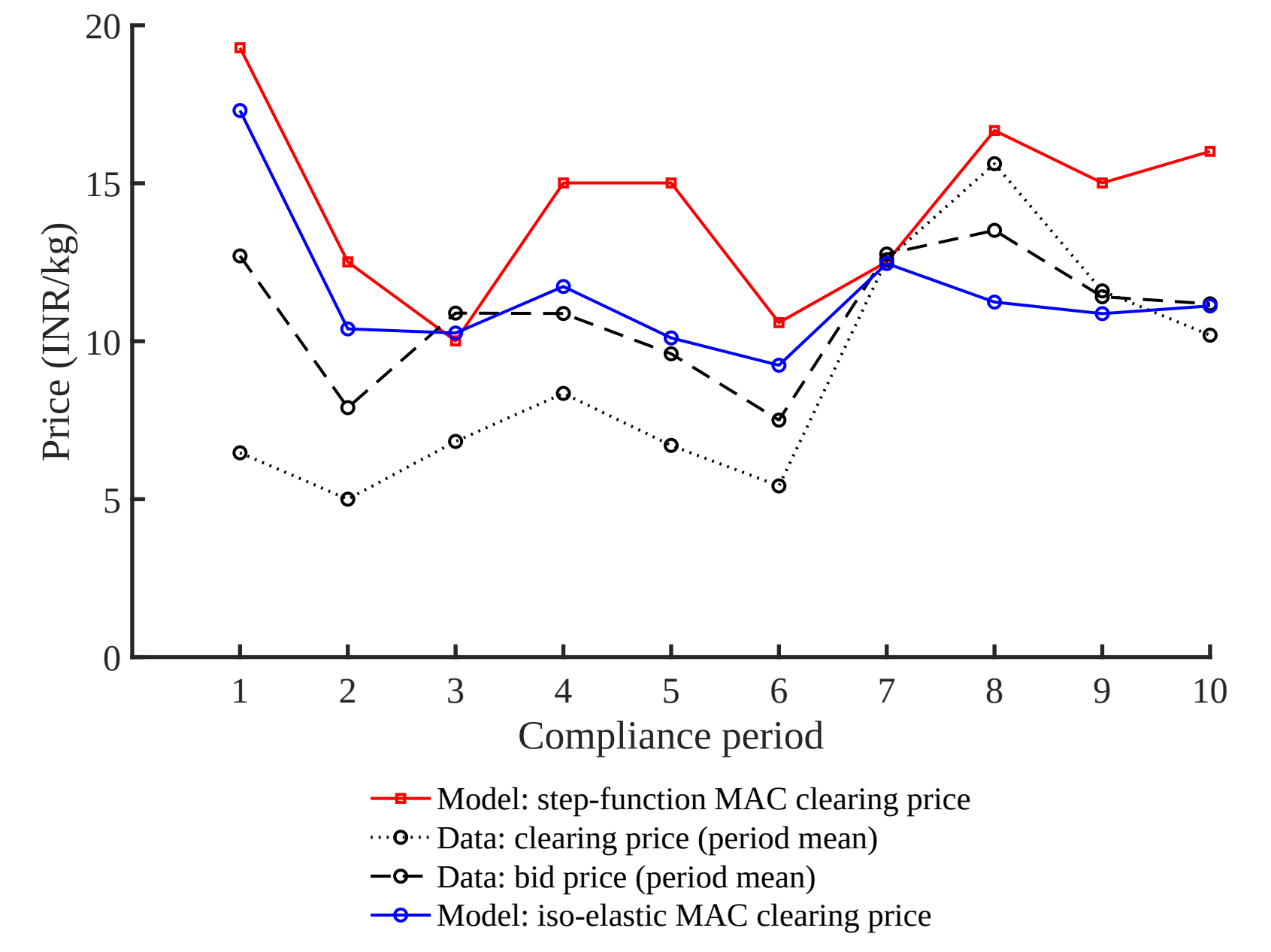
20
15
10
5
0
Price (INR/kg)
1
2
3
4
5
6
7
8
9
10
Compliance period
Model: step-function MAC clearing price
Data: clearing price (period mean)
Data: bid price (period mean)
Model: iso-elastic MAC clearing price