



## MEDIA RELEASE: GAS MARKET UPDATE, FEBRUARY 2024

- **IGX TRADES 6.14 MILLION MMBTU (~155 MMSCM) IN FEBRUARY'24, INCREASE OF 324% MoM**
- **GIXI - AVG. PRICE FOR GAS DELIVERIES DURING FEBRUARY'24 WAS RS 888 /\$10.7/MMBTU PER MMBTU; DECLINE OF 11% MoM**
- **TOTAL 101 TRADES EXECUTED DURING THE MONTH**
- **HIGHEST R-LNG VOLUMES TRADED IN A SINGLE MONTH : 4.74 MILLION MMBTU**

**New Delhi, Tuesday, 05<sup>th</sup> March 2024:** The Indian Gas Exchange (IGX) traded 6,136,850 MMBtu (~155 MMSCM) gas volume in February, with 324% MoM increase and 17% YoY increase.

In February 2024, IGX traded record 4.74 Million MMBtu (120 MMSCM) of monthly R-LNG volumes.

A total of 101 trades were executed during the month. The maximum number of trades were executed in Monthly contract, 62 trades; followed by Weekly & Fortnightly contracts of 20 and 10 trades respectively.

The most active delivery point for free market gas was Hazira. This was the first month when Hazira became most active delivery point. Other trading delivery points were- Dabhol, Gadimoga, Dahej, Ankot, Suvali, Mhaskal & KG Basin.

During the month, the Exchange traded gas deliveries were 11,06,000 MMBtu (~1 MMSCMD).

GIXI (Gas Index of India) for February 2024 was Rs 888/\$10.7 per MMBtu, lower by 11% last month. GIXI-South was Rs. 798/\$9.6 per MMBtu and GIXI-West Rs 891/\$10.7 per MMBtu. Different spot gas benchmark prices recorded were: HH at ~\$2/MMBtu, TTF at ~\$8.1 /MMBtu, whereas LNG benchmark indices were: WIM ~9.1 \$/MMBtu.

IGX currently offers delivery-based trade in six different contracts such as Day-Ahead, Daily, Weekday, Weekly, Fortnightly and Monthly, under which the trade can be executed for six consecutive months.

The gas trade takes place at multiple delivery points, such as - Dahej, Hazira, Ankot, Mhaskal, Bhadhbhut, Dabhol, KG Basin, Gadimoga, Suvali. It covers six regional gas hubs, namely, Western Hub, Southern Hub, Eastern Hub, Central Hub, Northern Hub, and North Eastern Hub across India.

*Note: The delivered volumes price excludes domestic ceiling price gas traded at ceiling price.*

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## ABOUT IGX

Established in 2020, the Indian Gas Exchange Limited (IGX) is India's first automated national-level Gas Exchange for physical delivery of natural gas. The Exchange envisions to architect India as a market-based gas economy. Powered by state-of-the-art technology, the Exchange provides a neutral and transparent marketplace to multiple buyers and sellers to trade in the spot and forward gas contracts at designated physical hubs. IGX is an Associate Company of the Indian Energy Exchange Limited. The Exchange is authorized and regulated by Petroleum and Natural Gas Regulatory Board. For further details, log on to: [www.igxindia.com](http://www.igxindia.com)

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