



MEDIA RELEASE: GAS MARKET UPDATE, JANUARY 2024

- **IGX TRADES 1.44 MILLION MMBTU (~36 MMSCM) IN JANUARY'24, DECLINE OF 45% MoM**
- **GIXI - AVG. PRICE FOR GAS DELIVERIES DURING JANUARY'24 WAS RS 1001 /\$12/MMBTU PER MMBTU; DECLINE OF 9% MoM**
- **TOTAL 127 TRADES EXECUTED DURING THE MONTH**

New Delhi, Tuesday, 06th February 2024: The Indian Gas Exchange (IGX) traded 14,48,300 MMBtu (~36 MMSCM) gas volume in January, with 45% decrease on MoM basis.

A total of 127 trades were executed during the month. The maximum number of trades were executed in Daily contract, 57 trades; followed by Monthly & Weekly contracts of 20 and 20 trades respectively.

The most active delivery point for free market gas was Hazira. Other trading delivery points were- Dahej, Ankot, Suvali, Mhaskal & KG Basin.

During the month, the Exchange traded gas deliveries were 19,16,450 MMBtu (~1.6 MMSCMD).

GIXI (Gas Index of India) for January 2024 was Rs 1001/\$12 per MMBtu, lower by 9% last month. GIXI-South was Rs. 879/\$10.6 per MMBtu and GIXI-West Rs 1009/\$12.1 per MMBtu. Different spot gas benchmark prices recorded were: HH at ~\$2.7/MMBtu, TTF at ~\$10 /MMBtu, whereas LNG benchmark indices were: WIM ~11 \$/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.

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

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