



## MEDIA RELEASE: GAS MARKET UPDATE, MARCH 2024

- **TRADES 41 MILLION MMBTU (~1030 MMSCM) GAS VOLUME IN FY'24**
- **ACHIEVED CAGR OF 83% IN LAST THREE FINANCIAL YEARS**
- **TRADES 1.13 MILLION MMBTU (~28 MMSCM) GAS VOLUME IN MARCH'24**
- **GIXI - AVG. PRICE FOR GAS DELIVERIES DURING MARCH'24 WAS RS 799 /\$9.6/MMBTU ; DECLINE OF 10% MoM**
- **TOTAL 65 TRADES EXECUTED DURING THE MONTH**
- **TOTAL 998 TRADES EXECUTED DURING FY24**

**New Delhi, Friday, 05<sup>th</sup> April 2024:** The Indian Gas Exchange (IGX) traded 1.13 Million MMBtu (~28 MMSCM) gas volume in March'24, lower by 80% on YoY basis, due to increasing trend in gas prices and extended winter reducing gas based power demand.

A total of 65 trades were executed during the month. The maximum number of trades were executed in Daily contract, 23 trades; followed by Fortnightly & Monthly contracts 15 and 14 trades respectively.

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

During the month, the Exchange traded gas deliveries were 28,83,950MMBtu (~2.34 MMSCMD).

GIXI (Gas Index of India) for March 2024 was Rs 799/\$9.6 per MMBtu, lower by 10% last month. GIXI-South was Rs. 677/\$8.1 per MMBtu and GIXI-West Rs 814/\$9.8 per MMBtu. Different spot gas benchmark prices recorded were: HH at ~\$1.5/MMBtu, TTF at ~\$8.5 /MMBtu, whereas LNG benchmark indices were: WIM ~10 \$/MMBtu.

Total Domestic ceiling price category gas traded during the month was 3,31,100 MMBtu at below ceiling price (avg. ₹730/MMBtu) at KG Basin delivery point.

In Financial Year 2024, IGX witnessed significant activity with a total trading volume of 41 Million MMBtu lower by 20% YoY mainly due to decline in sale by domestic gas producers and its resale by marketers. Domestic Ceiling Price Gas accounted for 23.3 Million MMBtu, while Free Market Gas trade touched record 17.5 Million MMBtu, increase of 20% YoY. There were 998 trades executed throughout the year.

Gadimoga emerged as the most preferred delivery point for Domestic Ceiling Price Gas, whereas Dahej dominated Free Market Gas trades. Daily and Monthly contracts were the most popular choices, followed by Weekly, Fortnightly, Day-ahead and Weekday contracts.

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CIN: U74999DL2019PLC357145



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](http://www.igxindia.com)

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