



## MEDIA RELEASE: GAS MARKET UPDATE, MAY 2024

- **TRADES 4.92 MILLION MMBTU (~124 MMSCM) GAS VOLUME IN MAY'24 INCREASE OF 99% MoM & 480% YoY**
- **GIXI - AVG. PRICE FOR GAS DELIVERIES DURING MAY'24 WAS RS 851 /\$10.2/MMBTU; INCREASE OF 13% MoM**
- **TOTAL 96 TRADES EXECUTED DURING THE MONTH**

**New Delhi, Thursday, 06 June 2024:** The Indian Gas Exchange (IGX) traded 4.92 million MMBtu (~124 MMSCM) gas volume in May'24, higher by 99% MoM & 480% on YoY basis. Higher trade volumes were high mainly due to an increase in gas demand from gas-based power plants amid hot weather and directives from the government to maximize their output to address the growing demand for electricity.

A total of 96 trades were executed in May'24. During the month, 32 trades (maximum number) were executed in Monthly contracts, followed by 29 trades in Daily contracts and 19 trades in Weekly contracts, other contracts were Fortnightly, Weekday & Day-Ahead.

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

During the month, the Exchange traded gas deliveries were 3.47 million MMBtu (~3 MMSCMD).

GIXI (Gas Index of India) for May 2024 was Rs 851/\$10.2 per MMBtu, higher by 13% last month. GIXI-South was Rs. 786/\$9.4 per MMBtu and GIXI-West Rs 901/\$10.8 per MMBtu. Different spot gas benchmark prices recorded were: HH at ~\$2.1/MMBtu, TTF at ~\$10 /MMBtu, whereas LNG benchmark indices were: WIM ~11.3 \$/MMBtu.

Total Domestic ceiling price category gas traded during the month was 0.20 million MMBtu at ceiling price (₹823/MMBtu) at KG Basin delivery.

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.*

**Corporate Office:** Plot No – C-001/A/1, 6<sup>th</sup> Floor, Max Towers, Sector 16B, Noida UP – 201301, India

Tel: +91-120-4648100 | E Mail: [contact@igxindia.com](mailto:contact@igxindia.com) | [www.igxindia.com](http://www.igxindia.com)

**Registered Office:** C/O Avanta Business Center, First Floor, Unit No 1.14(b), D2, Southern Park, District Centre, Saket 110017

CIN: U74999DL2019PLC357145



## 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)

Ms. Aparna Garg Head - Corporate Communications Telephone: +91-9958274392 Email: <a href="mailto:aparna.garg@igxindia.com">aparna.garg@igxindia.com</a>	Mr Ishank Garg Adfactors PR Pvt Ltd Telephone: +91 9711035025 Email: <a href="mailto:Ishank.garg@adfactorspr.com">Ishank.garg@adfactorspr.com</a>
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