



MEDIA RELEASE: GAS MARKET UPDATE, JULY 2021

- Indian Gas Exchange trades ~3.98 lakh MMBtu gas volume in July'21 achieving 117% MoM growth
- Average gas price at Rs 766 per MMBtu discovered for deliveries in July'21.
- The gas market achieves several new milestones during the month

New Delhi, Monday, 9 August 2021:

The Indian Gas Exchange Ltd. (IGX) is delighted to announce trade of 3,98,550 MMBtu in July 2021 recording the highest-ever volume traded in a month apropos securing authorization from Petroleum and Natural Gas regulatory Board on 2 December 2020. The volume traded during the month represents 44% of cumulative volume of 8,94,900 MMBtu traded since commencement of trade.

The gas market registered over 117% MoM growth in volume in July'21 over 1,83,250 MMBtu volume traded in June'21 and achieved several new milestones including:

- Highest daily average volume: 12,800+ MMBtu
- Highest ever number of trades during the month: 30
- Highest-ever single day trade volume: 1,08,800 MMBtu on 12th July 2021
- Highest-ever monthly delivery volume: 2,84,150 MMBtu
- Highest delivery volume for a single day delivery: 6,800 MMBtu

The average gas price at Rs 766/MMBtu discovered during the month at IGX was higher compared to Rs 527/MMBtu in June'21. The prices are however still lower than the average price of ~ Rs. 960/MMBtu in the general spot market in the country. This indicates the competitiveness of indigenous price discovery by the IGX.

Even though LNG prices in the market have increased considerably in the span of last 4-5 weeks, the Exchange has been able to encourage both domestic and R-LNG sellers to trade gas at competitive price at IGX platform. IGX has been constantly engaging with the market participants including the sellers, buyers and members to develop the gas market at the various hubs in the country.

As the IGX continues to grow its participants ecosystem, the month of July'21 welcomed new developments on this front. During the month, Gujarat State Petroleum Corporation (GSPC) registered as a prominent seller on the IGX platform. Further, Indraprastha Gas Limited (IGL), one of the leading CGDs in the country registered on the platform as a member.

Key international gas markets saw a good growth as well in the month of July'21. JKM in Asia grew 20% MoM with average gas price of \$13.8/MMBtu. The growth in prices was largely due to rising heat wave and strong competition for cargoes with Europe. In the US market, Henry Hub also saw 2X increase in the average price at \$3.8/MMBtu. Similarly, TTF in Europe saw 7X increase touching \$12.5/MMBtu.

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 the 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 a subsidiary of the Indian Energy Exchange Limited. IGX is authorized and regulated by Petroleum and Natural Gas Regulatory Board.

For further details, log on to: www.igxindia.com

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