



MEDIA RELEASE: GAS MARKET UPDATE, MARCH 2023

- IGX TRADES 5.63 MILLION MMBTU (142 MMSCM) IN MARCH' 23, GROWTH OF 69% YoY
- RS 1,169 /\$14.2/MMBTU PER MMBTU - AVG. PRICE FOR GAS DELIVERIES DURING THE MONTH (EXCLUDING CEILING PRICE GAS)
- GIXI WAS \$14.2/MMBTU, LOWER 18% MoM
- TOTAL 149 TRADES EXECUTED DURING THE MONTH
- IGX TRADED 50.8 MILLION MMBTU (1.3 BCM) IN FY23, GROWTH OF 319% YoY

New Delhi, Tuesday, 4 April 2023:

The Indian Gas Exchange (IGX) traded 5,634,800 MMBtu (~142 MMSCM/4.6 MMSCMD) gas volume in March 2023, registering 69% YoY growth from 3,333,900 MMBtu traded in March'22. IGX witnessed 319% growth in FY23 compared to FY22 with total trade of 50,854,150 MMBtu in FY23.

Total 149 trades were executed during the month. The maximum number of trades executed in Monthly contracts were 104, followed by Daily & Fortnightly contracts of 18 and 14 trades respectively.

Most active delivery point for free market gas was Hazira and domestic ceiling price gas were traded at Gadimoga & KG Basin (Odalarevu). Other trading delivery points were Dahej, Ankot, Suvali, Mhaskal.

During the month, the Exchange traded gas flows was 4,769,300 MMBtu (~4 MMSCMD).

GIXI (Gas Index of India) for March 2023 was Rs 1,169 /\$14 per MMBtu down by 18% last month. Different spot gas benchmark prices recorded were: HH at ~\$2.4/MMBtu, TTF at ~\$13.6 /MMBtu, whereas LNG benchmark indices were: WIM ~14.5 \$/MMBtu.

IGX traded 4,913,100 MMBtu of domestic gas, consisting of 4,773,850 MMBtu of ceiling price gas at the ceiling price of \$12.46/MMBtu during the month complying with MoPNG notification dated 13.01.2023, regarding discovery of market price and trading of gas ceiling price (HPHT) gas. Priority sector allocation in Ceiling Price gas were, CGD (CNG + PNG) - 57%, Power - 1% and others (Petrochemical, Aggregator, Fertilizer, Chemical, Marketers) - 42%.

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

Tel: +91-120-4648100 | E Mail: contact@igxindia.com | 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



A quick summary of the gas market during March'23 is as below:

- Total traded volume: 5,634,800 MMBtu
- Domestic ceiling price gas traded: 4,773,850 MMBtu
- Total no. of trades: 149

A quick summary of the gas market during FY'23 is as below:

- Total traded volume: 50,854,150MMBtu (1.3 BCM)
- Domestic ceiling price gas traded: 29,169,150 MMBtu
- Total no. of trades: 2,355
- Trade Value ~Rs 6,471Cr
- Average Trade Size ~Rs 2.7 Cr

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.

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

Ms. Aparna Garg Head - Corporate Communications Telephone: +91-9958274392 Email: aparna.garg@iexindia.com	Ms. Bhawana Suri The PRactice (On behalf of IEX) Telephone: +91-9212729816 Email: bhawana.suri@the-practice.net
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