



MEDIA RELEASE: GAS MARKET UPDATE, MAY 2023

- **IGX TRADES 0.85 MILLION MMBTU (21.4 MMSCM) IN MAY'23, DECLINE OF 43% YoY**
- **RS 944 /\$11.4/MMBTU PER MMBTU - AVG. PRICE FOR GAS DELIVERIES DURING THE MONTH (EXCLUDING CEILING PRICE GAS)**
- **GIXI WAS \$11.4/MMBTU, LOWER 13% MoM**
- **TOTAL 42 TRADES EXECUTED DURING THE MONTH**

New Delhi, Monday, 5 June 2023:

The Indian Gas Exchange (IGX) traded 848,400 MMBtu (~21.4 MMSCM/0.7 MMSCMD) gas volume in May 2023, with 43% YoY decline from 1,490,450 MMBtu traded in May'22. The volumes declined by 53% MoM basis due to buyers switching to alternate fuels on the back of lower crude oil prices, increased domestic gas production sold on medium term basis and resumption of long-term supplies at contractual level.

Total 42 trades were executed during the month. The maximum number of trades executed in Monthly contracts was 19, followed by Daily & weekly contracts of 11 and 6 trades respectively.

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

During the month, the Exchange traded gas flows were 2,094,900 MMBtu (~1.7 MMSCMD).

GIXI (Gas Index of India) for May 2023 was Rs 944 /\$11.4 per MMBtu down by 13% last month. Different spot gas benchmark prices recorded were: HH at ~\$2.1/MMBtu, TTF at ~\$10 /MMBtu, whereas LNG benchmark indices were: WIM ~11 \$/MMBtu.

IGX traded a total of 411,000 MMBtu domestic ceiling price gas at below ceiling price at Rs. 850 (volume weighted average price) during the month complying with MoPNG notification dated 13.01.2023. Priority sector allocation in Ceiling Price gas were, CGD (CNG + PNG) – 3% and others (CGD (I&C), Marketers) – 97%.



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

- Total traded volume: 848,400 MMBtu
- Domestic ceiling price gas traded: 411,000 MMBtu
- Total no. of trades: 42

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

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