



## MEDIA RELEASE: GAS MARKET UPDATE, AUGUST 2023

- **IGX TRADES 11.36 MILLION MMBTU (286 MMSCM) IN AUGUST'23, INCREASE OF 317% MoM**
- **GIXI - AVG. PRICE FOR GAS DELIVERIES DURING AUGUST'23 WAS RS 880 /\$10.6/MMBTU PER MMBTU; INCREASE OF 2% MoM**
- **TOTAL 74 TRADES EXECUTED DURING THE MONTH**
- **IGX CROSSES 2 BCM (80 Mn MMBTU) TRADED VOLUME SINCE AUTHORIZATION**

**New Delhi, Wednesday, 06 September 2023:** The Indian Gas Exchange (IGX) traded 11,359,750 MMBTU (~286 MMSCM/9.2 MMSCMD) gas volume in August 2023, an increase of 317% MoM and 603% YoY basis. The volumes increased due to an increase in spot buying interest from the buyers due to competitive prices at exchange compared to gas prices globally. With this IGX crossed 2 BCM in terms of traded volume on the exchange platform since its authorization.

A total of 74 trades were executed during the month. The maximum number of trades were executed in Monthly contract, 36 trades; followed by Daily & Weekly contracts of 20 and 11 trades respectively.

The most active delivery point for free market gas was Dahej and domestic ceiling price gas was traded at Gadimoga. Other trading delivery points were- Suvali & Mhaskal.

During the month, the Exchange traded gas flows were 3,893,850 MMBtu (~3.2 MMSCMD).

GIXI (Gas Index of India) for August 2023 was Rs 880/\$10.6 per MMBtu, higher by 2% last month. Different spot gas benchmark prices recorded were: HH at ~\$2.6/MMBtu, TTF at ~\$11.2 /MMBtu, whereas LNG benchmark indices were: WIM ~12.5 \$/MMBtu.

IGX traded a total of 10,169,400 MMBtu domestic ceiling price gas out of which 29,64,400 traded at below ceiling price during the month.

Surya Roshni Limited joined IGX as new client during the month.

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@iexindia.com">aparna.garg@iexindia.com</a>	Ms. Bhawana Suri The PRactice (On behalf of IEX & IGX) Telephone: +91-9212729816 Email: <a href="mailto:bhawana.suri@the-practice.net">bhawana.suri@the-practice.net</a>
--	---

**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