



## MEDIA RELEASE: GAS MARKET UPDATE, JULY 2023

- IGX TRADES 2.72 MILLION MMBTU (68 MMSCM) IN JULY'23, INCREASE OF 68% MoM
- GIXI - AVG. PRICE FOR GAS DELIVERIES DURING JULY'23 WAS RS 866 /\$10.6/MMBTU PER MMBTU; DECLINE OF 2% MoM
- TOTAL 65 TRADES EXECUTED DURING THE MONTH
- OIL INDIA LIMITED JOINS AS A NEW PROPRIETARY MEMBER

### New Delhi, Thursday, 3 August 2023:

The Indian Gas Exchange (IGX) traded 2,723,350 MMBtu (~68 MMSCM/2.2 MMSCMD) gas volume in July 2023, with 68% increase MoM and 20% YoY increase. The volumes increased due to increase in spot buying interest from the buyers amid correction in gas prices globally.

A total of 65 trades were executed during the month. Maximum number of trades were executed in Daily & Weekly contracts, 20 each; followed by Monthly & Fortnightly contracts of 18 and 5 trades respectively.

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

During the month, the Exchange traded gas flows were 1,795,100 MMBtu (~1.5 MMSCMD).

GIXI (Gas Index of India) for July 2023 was Rs 866 /\$10.6 per MMBtu, lower by 2% last month. Different spot gas benchmark prices recorded were: HH at ~\$2.5/MMBtu, TTF at ~\$10 /MMBtu, whereas LNG benchmark indices were: WIM ~12 \$/MMBtu.

IGX traded a total of 2,288,450 MMBtu domestic ceiling price gas at below ceiling price at Rs.844 (volume weighted average price) during the month.

Oil India Limited (OIL), one of the major domestic gas producers, joined IGX as proprietary member during the month.

### *A quick summary of the gas market during July'23 is as below:*

- Total traded volume: 2,723,350 MMBtu
- Domestic ceiling price gas traded (*Below Ceiling*): 2,288,450 MMBtu
- Total no. of trades: 65

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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.*

## 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)

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