



## MEDIA RELEASE: GAS MARKET UPDATE, JANUARY 2022

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- IGX TRADES 17.6 LAC MMBTU GAS VOLUME IN JAN'22
  - RS 2080/~\$28 PER MMBTU: AVG PRICE DISCOVERED FOR DELIVERIES IN JAN'22
  - RECORD 16.2 LAC MMBTU GAS VOLUME DELIVERED DURING THE MONTH
  - IOCL JOINS IGX AS A STRATEGIC PARTNER WITH 4.93% EQUITY STAKE
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New Delhi, Wednesday, 2 February 2022

The Indian Gas Exchange has started the year 2022 on a positive note.

The Exchange traded 17,63,100 MMBtu gas volume and delivered record high volume of 16,23,350 MMBtu in the month of January 2022. The highest single day trade of 5,60,000 MMBtu was achieved on 11 January'22.

The average gas price discovered at the Exchange during the month was Rs 2080 /\$27.7 per MMBtu while the average international spot gas price remained at around \$35/MMBtu. During the month all the international benchmarks such as TTF, JKM, WIM were close to their highs at about \$35+ while price at the Henry Hub was \$4.2/MMBtu. Price discovered on exchange have been truly reflective of Indian demand and supply of natural gas and captured the LNG long-term, spot and domestic gas pricing well.

As another key highlight during the month, on 19 January'22, the Indian Oil Corporation Limited (IOCL) joined IGX as Strategic Partner with 4.93% equity stake in the Exchange.

A quick summary of the gas market highlights during the month is as below:

- Record single day trade: 5,60,000 MMBtu on 1 Jan'22
- Record delivered volume: 16,23,350 MMBtu in January'22
- Indian Oil Corporation Limited joins IGX as Strategic Partner on 19 Jan'22

IGX has been achieving consistent growth in terms of volumes as well as the eco-system development. In Q3 2021, IGX recorded trade volumes of 3.6 million MMBtu. Cumulatively 5 million MMBtu was traded through IGX during the year.

On the regulatory front, in 11<sup>th</sup> CGD bidding round, bids were received against 61 GAs out of 65 GAs from 26 bidders on till 15<sup>th</sup> December 2021 and PNGRB has approved issuance of Letter of Intent (LoI) for 13 entities against 52 GAs on 27<sup>th</sup> January 2022.

IGX facilitates delivery-based trades in 6 different contracts such as Day-Ahead, Daily, Weekday, Weekly, Fortnightly and Monthly at 5 different designated physical hubs - Dahej, Hazira, Dabhol, Jaigarh and KG Basin. Currently, the trades can be executed for 3 consecutive months in different contracts.

## 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. 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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