



## MEDIA RELEASE: GAS MARKET UPDATE, DECEMBER 2023

- **IN CY2023, IGX TRADES 48.5 MILLION MMBTU (1,222 MMSCM/3.3 MMSCMD), INCREASE OF 16% YoY**
- **IGX TRADES 2.65 MILLION MMBTU (~67 MMSCM/2.2 MMSCMD) IN DECEMBER'23, DECLINE OF 7% MoM**
- **GIXI - AVG. PRICE FOR GAS DELIVERIES DURING DECEMBER'23 WAS RS 1098 /\$13.1/MMBTU PER MMBTU; Decline OF 3% MoM**
- **TOTAL 132 TRADES EXECUTED DURING THE MONTH & 1,424 IN CY2023**

**New Delhi, Thursday, 04<sup>th</sup> January 2024:** The Indian Gas Exchange (IGX) traded 26,55,350 MMBtu (~67 MMSCM/2.2 MMSCMD) gas volume in December 2023, with 7% decrease on MoM basis.

A total of 132 trades were executed during the month. The maximum number of trades were executed in Daily contract, 61 trades; followed by Fortnightly & Monthly contracts of 27 and 18 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- Hazira, Ankot, Suvali, Mhaskal, Bhadbhut & KG Basin.

During the month, the Exchange traded gas flows were 37,26,500 MMBtu (~3 MMSCMD).

GIXI (Gas Index of India) for December 2023 was Rs 1098/\$13.1 per MMBtu, lower by 3% last month. GIXI-South was Rs. 830/\$9.96 per MMBtu (Ceiling Price) and GIXI-West Rs 1098/\$13.1 per MMBtu. Different spot gas benchmark prices recorded were: HH at ~\$2.5/MMBtu, TTF at ~\$14 /MMBtu, whereas LNG benchmark indices were: WIM ~15 \$/MMBtu.

IGX traded a total of 7,82,000 MMBtu domestic ceiling price gas during the month.

In CY2023 IGX traded 4,84,93,750 MMBtu (3.3 MMSCMD), marking a 16% increase YoY basis. A total of 1424 trades were executed during the year, maximum number of trades executed in Daily contract followed by Monthly, Weekly & Fortnightly contracts.

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**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 December'23 is as below:***

- Total traded volume: 26,55,350 MMBtu
- Domestic ceiling price gas traded: 7,82,000 MMBtu
- Total no. of trades: 132

***A quick summary of the gas market during CY2023 is as below:***

- Total traded volume: 4,84,93,750 MMBtu
- Domestic ceiling price gas traded: 3,51,09,150 MMBtu
- Total no. of trades: 1,424

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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