



## MEDIA RELEASE: GAS MARKET UPDATE, NOVEMBER 2023

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- IGX TRADES 2.84 MILLION MMBTU (72 MMSCM/2.4 MMSCMD) IN NOVEMBER'23, DECLINE OF 2% MoM
  - GIXI - AVG. PRICE FOR GAS DELIVERIES DURING NOVEMBER'23 WAS RS 1131 /\$13.5/MMBTU PER MMBTU; INCREASE OF 12% MoM
  - TOTAL 141 TRADES EXECUTED DURING THE MONTH
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**New Delhi, Monday, 4 December 2023:** The Indian Gas Exchange (IGX) traded 28,48,750 MMBtu (~72 MMSCM/2.4 MMSCMD) gas volume in November 2023, with 2% MoM decrease.

A total of 141 trades were executed during the month. The maximum number of trades were executed in Daily contract, 71 trades; followed by Weekly & Day Ahead contracts of 44 and 9 trades respectively.

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

During the month, the Exchange traded gas flows were 79,38,200 MMBtu (~6.7 MMSCMD) due to significant trades matured in previous months.

GIXI (Gas Index of India) for November 2023 was Rs 1131/\$13.5 per MMBtu, higher by 13% last month. GIXI- South was Rs. 829/\$9.96 per MMBtu (capped due to Ceiling Price) and GIXI-West Rs 1131/\$13.5 per MMBtu. Different spot gas benchmark prices recorded were: HH at ~\$2.7/MMBtu, TTF at ~\$14.5 /MMBtu, whereas LNG benchmark indices were: WIM ~16 \$/MMBtu.

IGX traded a total of 18,70,000 MMBtu domestic ceiling price gas during the month.

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

- Total traded volume: 28,48,750 MMBtu
- Domestic ceiling price gas traded: 18,70,000 MMBtu
- Total no. of trades: 141

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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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