



## MEDIA RELEASE: GAS MARKET UPDATE, FEBRUARY 2023

- IGX TRADES 5.23 MILLION MMBTU IN FEBRUARY' 23, GROWTH OF 156% YoY
- RS 1,419 /\$17/MMBTU PER MMBTU - AVG. PRICE FOR GAS DELIVERIES DURING THE MONTH (EXCLUDING CEILING PRICE GAS)
- GIXI WAS Rs 1,419 /\$17 per MMBtu, LOWER 6% MoM
- RECORD 358 TRADES EXECUTED DURING THE MONTH

New Delhi, Friday, 3 March 2023:

The Indian Gas Exchange (IGX) traded 52,36,600 MMBtu (~132 MMSCM/4.7 MMSCMD) gas volume in February '23, registering 156% YoY growth from 20,44,000 MMBtu traded in February '22.

A record 358 trades were executed during the month, the highest ever achieved in a single month. The maximum number of trades executed in Daily contracts were 201, followed by Monthly & Weekly contracts of 96 and 42 trades respectively.

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

During the month, the Exchange traded gas flows was 54,41,850 MMBtu (~4.49 MMSCMD).

GIXI (Gas Index of India) for February 2023 was Rs 1,419 /\$17 per MMBtu, down by 6% last month. Different spot gas benchmark prices recorded were: HH at ~\$2.4/MMBtu, TTF at ~\$16.5/MMBtu, NWE at ~\$26.3/MMBtu, whereas LNG benchmark indices were: WIM ~16.5 \$/MMBtu.

IGX traded 48,20,700 MMBtu of domestic ceiling price gas at the ceiling price of \$12.46/MMBtu during the month complying with MoPNG notification dated 13.01.2023, regarding discovery of market price and trading of gas ceiling price (HPHT) gas. Priority sector allocation were, CGD (CNG + PNG): 63%, Power: 1% and others (Petrochemical, Aggregator, Chemical, Marketers): 35%, with participation from more than 60 buyers.

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

- Total traded volume: 52,36,600 MMBtu
- Total delivered volume: 54,41,850 MMBtu

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CIN: U74999DL2019PLC357145



- Domestic ceiling price gas traded: 48,20,700 MMBtu
- Record no. of trades: 358

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.*

## 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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