Circular No.: IGX/MO/115/2024 March 22, 2024

Amendments in IGX Market Rules, Bye-Laws and Gas Exchange Regulations

Dear Members,

In pursuance to Hon'ble PNGRB vide its letter dated 14.03.2024 in the matter of Public Notice vide No. PNGRB/Fin/9-GasEx(2)/2021 Vol-II Part (2) (P-4277), Members are requested to take note of the below –

1. Amendments issued vide "Petroleum and Natural Gas Regulatory Board (Gas Exchange) Amendment Regulations, 2024" dated 07.03.2024. It is is available at PNGRB website - https://pngrb.gov.in/eng-web/regulation-exch.html and IGX Website - https://igxindia.com/documents/gas-exchange-regulations.

2. Amendments in IGX Bye-Laws and Market Rules. The documents are available at – https://igxindia.com/documents/market-rules-and-byelaws. Following are the approved amendments in IGX Market Rules –
    a. Introduction of small-scale LNG (ssLNG) market segment at Exchange - Provisions for ssLNG segment and Contract Specifications for Trading of ssLNG.
    b. Incorporation of Gas allocation methodology for ceiling price gas in pursuance to MoPNG Notification dated 13.01.2023 in Market Rules.
    c. Incorporation of Margin Undertaking in Exposure Margin and Post Trade Margin related clauses. Accordingly, Sellers who qualifies the criteria of Margin undertaking, will be allowed to trade based on Margin Undertaking.

This Circular will come into effect from Trading date 22.03.2024 till further notice.

For and on behalf of
Indian Gas Exchange Limited

(Sd/-)
Mritunjay Srivastava
Vice President
(Regulatory and Surveillance)