Circular No.: IGX/MO/116/2024 March 27, 2024

Market Liquidity enhancing Incentive Scheme

Dear Members,

Higher market liquidity and volumes bring lot of advantage to market participants namely diversity of buyers and sellers, more flexible supply, more competitive price discovery and more trade which enhances social welfare for whole of markets at large.

In pursuance of Bye-Laws and Market Rules of IGX, Members of Exchange are hereby notified that:
In order to enhance market liquidity, Exchange has decided to offer its Members following incentives on exchange transaction fees -

1. Incentive shall be given to the Member depending on the total Monthly Trade Volume, as per below scheme:

Monthly Trade Volume (in Lakh MMBtu)	**Discount on Transaction Fees (INR/MMBtu)**
Up to 6	Nil
More than 6 and up to 12	20%
More than 12 and up to 24	30%
Above 24	40%

2. The above scheme will be available to all Members; however, the scheme will not be applicable for Monthly Trade Volumes of Proprietary Members trading through Trading and Clearing members.

3. Further, the incentive shall be calculated on the transaction fees as per provisions mentioned under Chapter 4 (E) of IGX Master Circular Ver. 3, Chapter 2 (C) IGX Circular 103 and Chapter 2 (F) of Circular 107; and shall be paid separately to the Members. In relation to these Circulars, following shall not be considered for incentives in Monthly Trade Volume –

i. Purchase of HPHT gas directly from Producers.
ii. Purchase by Urea Manufacturers (refer Circular 107).

The above scheme is effective from the month of March 2024 to May 2024 and may be reviewed thereafter.

For and on behalf of
Indian Gas Exchange Limited

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