



Circular No.: IGX/MO/211/2025

Aug 29, 2025

Trading Calendar for September' 2025

Dear Members,

In pursuance to Bye-Laws and Market Rules of the Exchange, Members are hereby notified that Trading Calendar for the month of September' 2025 is attached as Annexure I.

Trading will take place on five days a week (Monday to Friday) and will be closed on trading holidays declared by the exchange in advance. Financial Settlement will take place on all days of the week (except 2nd and 4th Saturdays, Sundays and Settlement holidays declared in advance).

Members are requested to keep sufficient funds in their settlement account or with exchange in advance for uninterrupted trading on bank holiday.

List of Trading holidays for the Trading Period is attached as Annexure II.

For and on behalf of
Indian Gas Exchange Limited

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

Corporate Office: Plot No - C-001/A/1, 6th Floor, Office - D, Max Towers, Sector 16B, Noida UP – 201301

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CIN: U74999DL2019PLC357145



Annexure-I Trading Calendar Sep -25

Monthly Contract

Delivery Month	Contract Symbol	First Trading date	Last Trading date	Delivery Start date	Delivery End date
Oct-25	*MN-^DP-251001	2024-10-01	2025-09-30	2025-10-01	2025-10-31
Nov-25	MN-DP-251101	2024-11-01	2025-10-31	2025-11-01	2025-11-30
Dec-25	MN-DP-251201	2024-12-01	2025-11-30	2025-12-01	2025-12-31
Jan-26	MN-DP-260101	2025-01-01	2025-12-31	2026-01-01	2026-01-31
Feb-26	MN-DP-260201	2025-02-01	2026-01-31	2026-02-01	2026-02-28
Mar-26	MN-DP-260301	2025-03-01	2026-02-28	2026-03-01	2026-03-31
Apr-26	MN-DP-260401	2025-04-01	2026-03-31	2026-04-01	2026-04-30
May-26	MN-DP-260501	2025-05-01	2026-04-30	2026-05-01	2026-05-31
Jun-26	MN-DP-260601	2025-06-01	2026-05-31	2026-06-01	2026-06-30
Jul-26	MN-DP-260701	2025-07-01	2026-06-30	2026-07-01	2026-07-31
Aug-26	MN-DP-260801	2025-08-01	2026-07-31	2026-08-01	2026-08-31
Sep-26	MN-DP-260901	2025-09-01	2026-08-31	2025-09-01	2025-09-30

Fortnightly Contract

Fortnight Delivery	Contract Symbol	First Trading date	Last Trading date	Delivery start date	Delivery end date
FN-DP-250916	^FN-DP-250916	2025-07-01	2025-09-15	2025-09-16	2025-09-30
FN-DP-251001	FN-DP-251001	2025-07-16	2025-09-30	2025-10-01	2025-10-15
FN-DP-251016	FN-DP-251016	2025-08-01	2025-10-15	2025-10-16	2025-10-31
FN-DP-251101	FN-DP-251101	2025-08-16	2025-10-31	2025-11-01	2025-11-15
FN-DP-251116	FN-DP-251116	2025-09-01	2025-11-15	2025-11-16	2025-11-30
FN-DP-251201	FN-DP-251201	2025-09-16	2025-11-30	2025-12-01	2025-12-15

Weekly Contract

Contract Symbol	First Trading date	Last Trading date	Delivery start date	Delivery end date
^WK-DP-250908	2025-08-08	2025-09-07	2025-09-08	2025-09-14
WK-DP-250915	2025-08-18	2025-09-14	2025-09-15	2025-09-21
WK-DP-250922	2025-08-22	2025-09-21	2025-09-22	2025-09-30
WK-DP-251001	2025-09-01	2025-09-30	2025-10-01	2025-10-07
WK-DP-251008	2025-09-08	2025-10-07	2025-10-08	2025-10-14
WK-DP-251015	2025-09-15	2025-10-14	2025-10-15	2025-10-21
WK-DP-251022	2025-09-22	2025-10-21	2025-10-22	2025-10-31

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Weekday Contract

Contract Symbol	First Trading date	Last Trading date	Delivery start date	Delivery end date
^WD-DP-250908	2025-08-04	2025-09-05	2025-09-08	2025-09-12
WD-DP-250915	2025-08-11	2025-09-12	2025-09-15	2025-09-19
WD-DP-250922	2025-08-18	2025-09-19	2025-09-22	2025-09-26
WD-DP-250929	2025-08-25	2025-09-26	2025-09-29	2025-10-03
WD-DP-251006	2025-09-01	2025-10-03	2025-10-06	2025-10-10
WD-DP-251013	2025-09-08	2025-10-10	2025-10-13	2025-10-17
WD-DP-251020	2025-09-15	2025-10-17	2025-10-20	2025-10-24
WD-DP-251027	2025-09-22	2025-10-24	2025-10-27	2025-10-31
WD-DP-251103	2025-09-29	2025-10-31	2025-11-03	2025-11-07

*DP-Delivery Point i.e. Dahej, Hazira, KG Basin, Dabhol, Ankot, Mhaskal, Bhadbhut, Suvali, Shadol, KG Basin – CP, Gadimoga, Gadimoga – CP, Mhaskal (Non-HPHT), Jaya, Jharia Bokaro, Mhaskal (Non HPHT), KG Mallavaram, KG Pasarlapudi, Hazira ONGC, Mallavaram – CP, Dhamra, Chhara, Mallavaram–EN–G – CP. For next Month and next two Fortnightly Contracts, Mhaskal Delivery Point have additional Contracts based on Source of Gas. Also, next Two month, next Two fortnight and next four weekly power contract-active for Dahej, Hazira, Chhara, Dhamra and Mhaskal. Next two months, next five fortnightly contracts on Dahej, Hazira, Kochi & Chhara in ssLNG segment.

^MN-DP-250901/MP-DP-250901/MN-DP-250901-LNG/ MN-DP-250901-VAT - Monthly Contract with delivery duration of March Month, MN-Monthly, MP-Monthly Power, MN-LNG- small scale LNG, MN-VAT- Value Added Tax for Gujarat VAT only 250901-Delivery Start Date under YYMMDD Format.

^FN-DP-250916/FP-DP-250916/FN-DP-250916-LNG/FN-DP-250916-VAT - Fortnightly Contract with delivery of second fortnight of February, FN-Fortnightly, FP-Fortnightly Power, FN-LNG- small scale LNG, FN-VAT- Value Added Tax for Gujarat VAT only 250916-Delivery Start Date under YYMMDD Format.

^WK-DP-250908/WP-DP-250908- WK-Weekly, WP-Weekly Power Contract with delivery for 7 days starting from 08th September, 250908-Delivery Start Date under YYMMDD Format
For each trade, the Post trade margin will be collected from members on the trade date.

^WD-DP-250908-Weekday Contract with delivery duration of 5 days from Monday to Friday, WD-Weekday, 250908-Delivery Start Date under YYMMDD Format.

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Daily Contract

Trade Date (T)	T+2 (DD)*	T+3 (DD)*	T+4 (DD)*	T+5 (DD)*	T+6 (DD)*	T+7 (DD)*	T+8 (DD)*	T+9 (DD)*
2025-09-01	2025-09-03	2025-09-04	2025-09-05	2025-09-06	2025-09-07	2025-09-08	2025-09-09	2025-09-10
2025-09-02	2025-09-04	2025-09-05	2025-09-06	2025-09-07	2025-09-08	2025-09-09	2025-09-10	2025-09-11
2025-09-03	2025-09-05	2025-09-06	2025-09-07	2025-09-08	2025-09-09	2025-09-10	2025-09-11	2025-09-12
2025-09-04	2025-09-06	2025-09-07	2025-09-08	2025-09-09	2025-09-10	2025-09-11	2025-09-12	2025-09-13
2025-09-05	2025-09-07	2025-09-08	2025-09-09	2025-09-10	2025-09-11	2025-09-12	2025-09-13	2025-09-14
2025-09-08	2025-09-10	2025-09-11	2025-09-12	2025-09-13	2025-09-14	2025-09-15	2025-09-16	2025-09-17
2025-09-09	2025-09-11	2025-09-12	2025-09-13	2025-09-14	2025-09-15	2025-09-16	2025-09-17	2025-09-18
2025-09-10	2025-09-12	2025-09-13	2025-09-14	2025-09-15	2025-09-16	2025-09-17	2025-09-18	2025-09-19
2025-09-11	2025-09-13	2025-09-14	2025-09-15	2025-09-16	2025-09-17	2025-09-18	2025-09-19	2025-09-20
2025-09-12	2025-09-14	2025-09-15	2025-09-16	2025-09-17	2025-09-18	2025-09-19	2025-09-20	2025-09-21
2025-09-15	2025-09-17	2025-09-18	2025-09-19	2025-09-20	2025-09-21	2025-09-22	2025-09-23	2025-09-24
2025-09-16	2025-09-18	2025-09-19	2025-09-20	2025-09-21	2025-09-22	2025-09-23	2025-09-24	2025-09-25
2025-09-17	2025-09-19	2025-09-20	2025-09-21	2025-09-22	2025-09-23	2025-09-24	2025-09-25	2025-09-26
2025-09-18	2025-09-20	2025-09-21	2025-09-22	2025-09-23	2025-09-24	2025-09-25	2025-09-26	2025-09-27
2025-09-19	2025-09-21	2025-09-22	2025-09-23	2025-09-24	2025-09-25	2025-09-26	2025-09-27	2025-09-28
2025-09-22	2025-09-24	2025-09-25	2025-09-26	2025-09-27	2025-09-28	2025-09-29	2025-09-30	2025-10-01
2025-09-23	2025-09-25	2025-09-26	2025-09-27	2025-09-28	2025-09-29	2025-09-30	2025-10-01	2025-10-02
2025-09-24	2025-09-26	2025-09-27	2025-09-28	2025-09-29	2025-09-30	2025-10-01	2025-10-02	2025-10-03
2025-09-25	2025-09-27	2025-09-28	2025-09-29	2025-09-30	2025-10-01	2025-10-02	2025-10-03	2025-10-04
2025-09-26	2025-09-28	2025-09-29	2025-09-30	2025-10-01	2025-10-02	2025-10-03	2025-10-04	2025-10-05
2025-09-29	2025-10-01	2025-10-02	2025-10-03	2025-10-04	2025-10-05	2025-10-06	2025-10-07	2025-10-08
2025-09-30	2025-10-02	2025-10-03	2025-10-04	2025-10-05	2025-10-06	2025-10-07	2025-10-08	2025-10-09

*T+2 to T+9 are gas delivery days

Ex-hub contract with available CT	Ex-Hub and Delivered transaction
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DL-DP-250901-LNG- Daily Contract with delivery duration of 1 day, DL-Daily, LNG- small scale LNG, 250901-Delivery Date under YYMMDD Format.

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Day Ahead Contract

Contract Symbol	First Trading date	Last Trading date	Delivery date
^DA-DP-250902	2025-09-01	2025-09-01	2025-09-02
DA-DP-250903	2025-09-02	2025-09-02	2025-09-03
DA-DP-250904	2025-09-03	2025-09-03	2025-09-04
DA-DP-250905	2025-09-04	2025-09-04	2025-09-05
DA-DP-250906	2025-09-05	2025-09-05	2025-09-06
DA-DP-250909	2025-09-08	2025-09-08	2025-09-09
DA-DP-250910	2025-09-09	2025-09-09	2025-09-10
DA-DP-250911	2025-09-10	2025-09-10	2025-09-11
DA-DP-250912	2025-09-11	2025-09-11	2025-09-12
DA-DP-250913	2025-09-12	2025-09-12	2025-09-13
DA-DP-250916	2025-09-15	2025-09-15	2025-09-16
DA-DP-250917	2025-09-16	2025-09-16	2025-09-17
DA-DP-250918	2025-09-17	2025-09-17	2025-09-18
DA-DP-250919	2025-09-18	2025-09-18	2025-09-19
DA-DP-250920	2025-09-19	2025-09-19	2025-09-20
DA-DP-250923	2025-09-22	2025-09-22	2025-09-23
DA-DP-250924	2025-09-23	2025-09-23	2025-09-24
DA-DP-250925	2025-09-24	2025-09-24	2025-09-25
DA-DP-250926	2025-09-25	2025-09-25	2025-09-26
DA-DP-250927	2025-09-26	2025-09-26	2025-09-27
DA-DP-250930	2025-09-29	2025-09-29	2025-09-30
DA-DP-251001	2025-09-30	2025-09-30	2025-10-01

^DA-DP-250902- Day Ahead Contract with delivery duration of 1 day, DA-Day Ahead, 250902-Delivery Date under YYMMDD Format.

For each trade, the Post trade margin will be collected from members on a trade date basis.

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Intraday Contract

Contract Symbol	First Trading date	Last Trading date	Delivery date
[^] ID-DP-250901	2025-09-01	2025-09-01	2025-09-01
ID-DP-250902	2025-09-02	2025-09-02	2025-09-02
ID-DP-250903	2025-09-03	2025-09-03	2025-09-03
ID-DP-250904	2025-09-04	2025-09-04	2025-09-04
ID-DP-250905	2025-09-05	2025-09-05	2025-09-05
ID-DP-250908	2025-09-08	2025-09-08	2025-09-08
ID-DP-250909	2025-09-09	2025-09-09	2025-09-09
ID-DP-250910	2025-09-10	2025-09-10	2025-09-10
ID-DP-250911	2025-09-11	2025-09-11	2025-09-11
ID-DP-250912	2025-09-12	2025-09-12	2025-09-12
ID-DP-250915	2025-09-15	2025-09-15	2025-09-15
ID-DP-250916	2025-09-16	2025-09-16	2025-09-16
ID-DP-250917	2025-09-17	2025-09-17	2025-09-17
ID-DP-250918	2025-09-18	2025-09-18	2025-09-18
ID-DP-250919	2025-09-19	2025-09-19	2025-09-19
ID-DP-250922	2025-09-22	2025-09-22	2025-09-22
ID-DP-250923	2025-09-23	2025-09-23	2025-09-23
ID-DP-250924	2025-09-24	2025-09-24	2025-09-24
ID-DP-250925	2025-09-25	2025-09-25	2025-09-25
ID-DP-250926	2025-09-26	2025-09-26	2025-09-26
ID-DP-250929	2025-09-29	2025-09-29	2025-09-29
ID-DP-250930	2025-09-30	2025-09-30	2025-09-30

[^]ID-DP-250901- Intraday Contract with delivery duration of 1 day, ID-Intraday, 250901-Delivery Date under YYMMDD Format.

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LDC (3 Month & 6 Month) Contracts

#	Delivery Tenure	Index Price	Free Market Gas Category	Bid Parameter	Trading begins	Trading ends
1	3 Months	Index 1 – JKM Linked Price, Bid at Variable ‘P’	4 Contracts: 1. 3M-JKM-P-DP-OCT/DEC 2. 3M-JKM-P-DP-NOV/JAN 3. 3M-JKM-P-DP-DEC/FEB 4. 3M-JKM-P-DP-JAN/MAR	P (in \$/MMBtu)	01-09-2025	30-09-2025
2	3 Months	Index 2 – WIM Linked Price, Bid at Variable ‘P’	4 Contracts: 1. 3M-WIM-P-DP-OCT/DEC 2. 3M-WIM-P-DP-NOV/JAN 3. 3M-WIM-P-DP-DEC/FEB 4. 3M-WIM-P-DP-JAN/MAR	P (in \$/MMBtu)	01-09-2025	30-09-2025
3	3 Months	Index 3 – Dated Brent linked price, slope ‘S’ fixed*, Bid at Variable ‘P’	4 Contracts: 1. 3M-BRN-P-DP-OCT/DEC 2. 3M-BRN-P-DP-NOV/JAN 3. 3M-BRN-P-DP-DEC/FEB 4. 3M-BRN-P-DP-JAN/MAR	P (in \$/MMBtu)	01-09-2025	30-09-2025
4	3 Months	Index 4 – Dated Brent linked price, Bid at slope ‘S’, constant P fixed^	4 Contracts: 1. 3M-BRN-S-DP-OCT/DEC 2. 3M-BRN-S-DP-NOV/JAN 3. 3M-BRN-S-DP-DEC/FEB 4. 3M-BRN-S-DP-JAN/MAR	%S	01-09-2025	30-09-2025
5	3 Months	Index 5 – GIXI	4 Contracts: 1. 3M-GIXI-P-DP-OCT/DEC 2. 3M-GIXI-P-DP-NOV/JAN 3. 3M-GIXI-P-DP-DEC/FEB 4. 3M-GIXI-P-DP-JAN/MAR	P (in INR/MMBtu)	01-09-2025	30-09-2025

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#	Delivery Tenure	Index Price	Free Market Gas Category	Bid Parameter	Trading begins	Trading ends
6	6 Months	Index 1 – JKM Linked Price, Bid at Variable ‘P’	6M-JKM-P-DP-OCT/MAR-DP	P (in \$/MMBtu)	01-09-2025	30-09-2025
7	6 Months	Index 2 – WIM Linked Price, Bid at Variable ‘P’	6M-WIM-P-DP-OCT/MAR-DP	P (in \$/MMBtu)	01-09-2025	30-09-2025
8	6 Months	Index 3- Dated Brent linked price, slope ‘S’ fixed*, Bid at Variable ‘P’	6M-BRE-P-DP-OCT/MAR-DP	P (in \$/MMBtu)	01-09-2025	30-09-2025
9	6 Months	Index 4 – Dated Brent linked price, Bid at slope ‘S’, constant P fixed^	6M-BRE-S-DP-OCT/MAR-DP	%S	01-09-2025	30-09-2025
10	6 Months	Index 5 – GIXI	6M-GIXI-P-DP-OCT/MAR-DP	P (in \$/MMBtu)	01-09-2025	30-09-2025

*For Index 3, fixed parameter ‘S’ will be informed through e-mail communication and TWS.

^For Index 4, fixed parameter ‘P’ will be informed through e-mail communication and TWS.

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Index codes to calculate Reference Margin Price (MP) for Trade Month September 2025

#	Reference Margin Price, MP	Trading date	3-Months - OCT/DEC	3-Months - NOV/JAN	3-Months - DEC/FEB	3-Months - JAN/MAR	6-Months - OCT/MAR
1	M _{PJKM} (JKM Linked Price, Bid at Variable 'P')	1st Sep to 15th Sep	Avg (AAOVS00, LJKMO01, LJKMO02)	Avg (LJKMO01, LJKMO02, LJKMO03)	Avg (LJKMO02, LJKMO03, LJKQR02)	Avg (LJKMO03, LJKQR02, LJKQR02)	Avg (AAOVS00, LJKMO01, LJKMO02, LJKMO03, LJKQR02, LJKQR02)
2	M _{PJKM} (JKM Linked Price, Bid at Variable 'P')	16th Sep to 30th Sep	Avg (AAOVS03, LJKMO00, LJKMO01)	Avg (LJKMO00, LJKMO01, LJKMO02)	Avg (LJKMO01, LJKMO02, LJKMO03)	Avg (LJKMO02, LJKMO03, LJKQR01)	Avg (AAOVS03, LJKMO00, LJKMO01, LJKMO02, LJKMO03, LJKQR01)
3	M _{PWIM} (WIM Linked Price, Bid at Variable 'P')	1st Sep to 15th Sep	Avg (AALIC00, AWIMM01, AWIMM02)	Avg (AWIMM01, AWIMM02, AWIMM03)	Avg (AWIMM02, AWIMM03, AWIMQ02)	Avg (AWIMM03, AWIMQ02, AWIMQ02)	Avg (AALIC00, AWIMM01, AWIMM02, AWIMM03, AWIMQ02, AWIMQ02)
4	M _{PWIM} (WIM Linked Price, Bid at Variable 'P')	16th Sep to 30th Sep	Avg (AAWIC03, AWIMB00, AWIMM01)	Avg (AWIMB00, AWIMM01, AWIMM02)	Avg (AWIMM01, AWIMM02, AWIMM03)	Avg (AWIMM02, AWIMM03, AWIMQ01)	Avg (AAWIC03, AWIMB00, AWIMM01, AWIMM02, AWIMM03, AWIMQ01)
5	M _{PBRENT} (Dated Brent linked price)	1st Sep to 15th Sep	Avg (BDLM001, BDLM002, BDLM003)	Avg (BDLM002, BDLM003, BDLM004)	Avg (BDLM003, BDLM004, BDLM005)	Avg (BDLM004, BDLM005, BDLM006)	Avg (BDLM005, BDLM006, Avg (BDLM001, BDLM002, BDLM003))
6	MPGIXI (GIXI)	16th Sep to 30th Sep	GIXI - Weightage avg. price for Delivery Months or latest available Prices of current month	GIXI - Weightage avg. price for Delivery Months or latest available Prices of current month	GIXI - Weightage avg. price for Delivery Months or latest available Prices of current month	GIXI - Weightage avg. price for Delivery Months or latest available Prices of current month	GIXI - Weightage avg. price for Delivery Months or latest available Prices of current month

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CIN: U74999DL2019PLC357145



Index codes to calculate recent Reference Margin Price (MP_I) for Trade Month September 2025

#	Reference Margin Price, MP _I	Trading date	3-Months - OCT/DEC	3-Months - NOV/JAN	3-Months - DEC/FEB	3-Months - JAN/MAR	6-Months - OCT/MAR
1	MP _{IJKM} (JKM Linked Price, Bid at Variable 'P')	1st Sep to 15th Sep	AAOV\$00	LJKMO01	LJKMO02	LJKMO03	AAOV\$00
2	MP _{IJKM} (JKM Linked Price, Bid at Variable 'P')	16th Sep to 30th Sep	AAOV\$03	LJKMO00	LJKMO01	LJKMO02	AAOV\$03
3	MP _{IWIM} (WIM Linked Price, Bid at Variable 'P')	1st Sep to 15th Sep	AALIC00	AWIMM01	AWIMM02	AWIMM03	AALIC00
4	MP _{IWIM} (WIM Linked Price, Bid at Variable 'P')	16th Sep to 30th Sep	AAWIC03	AWIMM00	AWIMM01	AWIMM02	AAWIC03
5	MP _{IBRENT} (Dated Brent linked price)	1st Sep to 30th Sep	BDLM001	BDLM002	BDLM003	BDLM004	BDLM001
6	MP _{IGIXI} (GIXI)	1st Sep to 30th Sep	GIXI - Weightage avg. price for Delivery Month or latest available Price	GIXI - Weightage avg. price for Delivery Month or latest available Price	GIXI - Weightage avg. price for Delivery Month or latest available Price	GIXI - Weightage avg. price for Delivery Month or latest available Price	GIXI - Weightage avg. price for Delivery Month or latest available Price

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Annexure-II Trading Holidays September-25

Date	Day	Trading Holiday	Description
-	NA	NA	NA

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