



Circular No.: IGX/MO/238/2025

Dec 31st 2025

Trading Calendar for January' 2026

Dear Members,

In pursuance to Bye-Laws and Market Rules of the Exchange, Members are hereby notified that Trading Calendar for the month of January' 2026 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

Tel: +91-120-4648100 | E Mail: contact@igxindia.com | www.igxindia.com

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CIN: U74999DL2019PLC357145



Annexure-I Trading Calendar Jan -26

Monthly Contract

Delivery Month	Contract code	Trading start date	Trading end date	Delivery start date	Delivery end date
Feb-26	^ MN-DP-260201	01-02-2025	31-01-2026	01-02-2026	28-02-2026
Mar-26	MN-DP-260301	01-03-2025	28-02-2026	01-03-2026	31-03-2026
Apr-26	MN-DP-260401	01-04-2025	31-03-2026	01-04-2026	30-04-2026
May-26	MN-DP-260501	01-05-2025	30-04-2026	01-05-2026	31-05-2026
Jun-26	MN-DP-260601	01-06-2025	31-05-2026	01-06-2026	30-06-2026
Jul-26	MN-DP-260701	01-07-2025	30-06-2026	01-07-2026	31-07-2026
Aug-26	MN-DP-260801	01-08-2025	31-07-2026	01-08-2026	31-08-2026
Sep-26	MN-DP-260901	01-09-2025	31-08-2026	01-09-2026	30-09-2026
Oct-26	MN-DP-261001	01-10-2025	30-09-2026	01-10-2026	31-10-2026
Nov-26	MN-DP-261101	01-11-2025	31-10-2026	01-11-2026	30-11-2026
Dec-26	MN-DP-261201	01-12-2025	30-11-2026	01-12-2026	31-12-2026
Jan-27	MN-DP-270101	01-01-2026	31-12-2026	01-01-2027	31-01-2027

Fortnightly Contract

Fortnight Delivery	Contract Symbol	First Trading date	Last Trading date	Delivery start date	Delivery end date
^ FN-DP-260116	FN-DP-251116	01-11-2025	15-01-2026	16-01-2026	31-01-2026
FN-DP-260201	FN-DP-251201	16-11-2025	31-01-2026	01-02-2026	15-02-2026
FN-DP-260216	FN-DP-251216	01-12-2025	15-02-2026	16-02-2026	28-02-2026
FN-DP-260301	FN-DP-260101	16-12-2025	28-02-2026	01-03-2026	15-03-2026
FN-DP-260316	FN-DP-260116	01-01-2026	15-03-2026	16-03-2026	31-03-2026
FN-DP-260401	FN-DP-260201	16-01-2026	31-03-2026	01-04-2026	15-04-2026

Weekly Contract

Contract Symbol	First Trading date	Last Trading date	Delivery start date	Delivery end date
^ WK-DP-260108	08-12-2025	07-01-2026	08-01-2026	14-01-2026
WK-DP-260115	15-12-2025	14-01-2026	15-01-2026	21-01-2026
WK-DP-260122	22-12-2025	21-01-2026	22-01-2026	31-01-2026
WK-DP-260201	01-01-2026	31-01-2026	01-02-2026	07-02-2026
WK-DP-260208	08-01-2026	07-02-2026	08-02-2026	14-02-2026
WK-DP-260215	15-01-2026	14-02-2026	15-02-2026	21-02-2026
WK-DP-260222	22-01-2026	21-02-2026	22-02-2026	28-02-2026

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Weekday Contract

Contract Symbol	First Trading date	Last Trading date	Delivery start date	Delivery end date
^WD-DP-260105	01-12-2025	02-01-2026	05-01-2026	09-01-2026
WD-DP-260112	08-12-2025	09-01-2026	12-01-2026	16-01-2026
WD-DP-260119	15-12-2025	16-01-2026	19-01-2026	23-01-2026
WD-DP-260126	22-12-2025	23-01-2026	26-01-2026	30-01-2026
WD-DP-260202	29-12-2025	30-01-2026	02-02-2026	06-02-2026
WD-DP-260209	05-01-2026	06-02-2026	09-02-2026	13-02-2026
WD-DP-260216	12-01-2026	13-02-2026	16-02-2026	20-02-2026
WD-DP-260223	19-01-2026	20-02-2026	23-02-2026	27-02-2026
WD-DP-260302	26-01-2026	27-02-2026	02-03-2026	06-03-2026

*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-260101/MP-DP-260101/MN-DP-260101-LNG/ MN-DP-260101-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 260101-Delivery Start Date under YYMMDD Format.

^FN-DP-260116/FP-DP-260116/FN-DP-260116-LNG/FN-DP-260116-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 260116-Delivery Start Date under YYMMDD Format.

^WK-DP-260108/WP-DP-260108- WK-Weekly, WP-Weekly Power Contract with delivery for 7 days starting from 08th September, 260108-Delivery Start Date under YYMMDD Format
For each trade, the Post trade margin will be collected from members on the trade date.

^WD-DP-260105-Weekday Contract with delivery duration of 5 days from Monday to Friday, WD-Weekday, 260105-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)*
01-01-2026	03-01-2026	04-01-2026	05-01-2026	06-01-2026	07-01-2026	08-01-2026	09-01-2026	10-01-2026
02-01-2026	04-01-2026	05-01-2026	06-01-2026	07-01-2026	08-01-2026	09-01-2026	10-01-2026	11-01-2026
05-01-2026	07-01-2026	08-01-2026	09-01-2026	10-01-2026	11-01-2026	12-01-2026	13-01-2026	14-01-2026
06-01-2026	08-01-2026	09-01-2026	10-01-2026	11-01-2026	12-01-2026	13-01-2026	14-01-2026	15-01-2026
07-01-2026	09-01-2026	10-01-2026	11-01-2026	12-01-2026	13-01-2026	14-01-2026	15-01-2026	16-01-2026
08-01-2026	10-01-2026	11-01-2026	12-01-2026	13-01-2026	14-01-2026	15-01-2026	16-01-2026	17-01-2026
09-01-2026	11-01-2026	12-01-2026	13-01-2026	14-01-2026	15-01-2026	16-01-2026	17-01-2026	18-01-2026
12-01-2026	14-01-2026	15-01-2026	16-01-2026	17-01-2026	18-01-2026	19-01-2026	20-01-2026	21-01-2026
13-01-2026	15-01-2026	16-01-2026	17-01-2026	18-01-2026	19-01-2026	20-01-2026	21-01-2026	22-01-2026
14-01-2026	16-01-2026	17-01-2026	18-01-2026	19-01-2026	20-01-2026	21-01-2026	22-01-2026	23-01-2026
15-01-2026	17-01-2026	18-01-2026	19-01-2026	20-01-2026	21-01-2026	22-01-2026	23-01-2026	24-01-2026
16-01-2026	18-01-2026	19-01-2026	20-01-2026	21-01-2026	22-01-2026	23-01-2026	24-01-2026	25-01-2026
19-01-2026	21-01-2026	22-01-2026	23-01-2026	24-01-2026	25-01-2026	26-01-2026	27-01-2026	28-01-2026
20-01-2026	22-01-2026	23-01-2026	24-01-2026	25-01-2026	26-01-2026	27-01-2026	28-01-2026	29-01-2026
21-01-2026	23-01-2026	24-01-2026	25-01-2026	26-01-2026	27-01-2026	28-01-2026	29-01-2026	30-01-2026
22-01-2026	24-01-2026	25-01-2026	26-01-2026	27-01-2026	28-01-2026	29-01-2026	30-01-2026	31-01-2026
23-01-2026	25-01-2026	26-01-2026	27-01-2026	28-01-2026	29-01-2026	30-01-2026	31-01-2026	01-02-2026
27-01-2026	29-01-2026	30-01-2026	31-01-2026	01-02-2026	02-02-2026	03-02-2026	04-02-2026	05-02-2026
28-01-2026	30-01-2026	31-01-2026	01-02-2026	02-02-2026	03-02-2026	04-02-2026	05-02-2026	06-02-2026
29-01-2026	31-01-2026	01-02-2026	02-02-2026	03-02-2026	04-02-2026	05-02-2026	06-02-2026	07-02-2026
30-01-2026	01-02-2026	02-02-2026	03-02-2026	04-02-2026	05-02-2026	06-02-2026	07-02-2026	08-02-2026

*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-260103-LNG- Daily Contract with delivery duration of 1 day, DL-Daily, LNG- small scale LNG, 260103-Delivery Date under YYMMDD Format.

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Day Ahead Contract

Contract Symbol	First Trading date	Last Trading date	Delivery date
^ DA-DP-260102	01-01-2026	01-01-2026	02-01-2026
DA-DP-260103	02-01-2026	02-01-2026	03-01-2026
DA-DP-260106	05-01-2026	05-01-2026	06-01-2026
DA-DP-260107	06-01-2026	06-01-2026	07-01-2026
DA-DP-260108	07-01-2026	07-01-2026	08-01-2026
DA-DP-260109	08-01-2026	08-01-2026	09-01-2026
DA-DP-260110	09-01-2026	09-01-2026	10-01-2026
DA-DP-260113	12-01-2026	12-01-2026	13-01-2026
DA-DP-260114	13-01-2026	13-01-2026	14-01-2026
DA-DP-260115	14-01-2026	14-01-2026	15-01-2026
DA-DP-260116	15-01-2026	15-01-2026	16-01-2026
DA-DP-260117	16-01-2026	16-01-2026	17-01-2026
DA-DP-260120	19-01-2026	19-01-2026	20-01-2026
DA-DP-260121	20-01-2026	20-01-2026	21-01-2026
DA-DP-260122	21-01-2026	21-01-2026	22-01-2026
DA-DP-260123	22-01-2026	22-01-2026	23-01-2026
DA-DP-260124	23-01-2026	23-01-2026	24-01-2026
DA-DP-260128	27-01-2026	27-01-2026	28-01-2026
DA-DP-260129	28-01-2026	28-01-2026	29-01-2026
DA-DP-260130	29-01-2026	29-01-2026	30-01-2026
DA-DP-260131	30-01-2026	30-01-2026	31-01-2026

^DA-DP-260102- Day Ahead Contract with delivery duration of 1 day, DA-Day Ahead, 260102-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-260101	01-01-2026	01-01-2026	01-01-2026
ID-DP-260102	02-01-2026	02-01-2026	02-01-2026
ID-DP-260105	05-01-2026	05-01-2026	05-01-2026
ID-DP-260106	06-01-2026	06-01-2026	06-01-2026
ID-DP-260107	07-01-2026	07-01-2026	07-01-2026
ID-DP-260108	08-01-2026	08-01-2026	08-01-2026
ID-DP-260109	09-01-2026	09-01-2026	09-01-2026
ID-DP-260112	12-01-2026	12-01-2026	12-01-2026
ID-DP-260113	13-01-2026	13-01-2026	13-01-2026
ID-DP-260114	14-01-2026	14-01-2026	14-01-2026
ID-DP-260115	15-01-2026	15-01-2026	15-01-2026
ID-DP-260116	16-01-2026	16-01-2026	16-01-2026
ID-DP-260119	19-01-2026	19-01-2026	19-01-2026
ID-DP-260120	20-01-2026	20-01-2026	20-01-2026
ID-DP-260121	21-01-2026	21-01-2026	21-01-2026
ID-DP-260122	22-01-2026	22-01-2026	22-01-2026
ID-DP-260123	23-01-2026	23-01-2026	23-01-2026
ID-DP-260127	27-01-2026	27-01-2026	27-01-2026
ID-DP-260128	28-01-2026	28-01-2026	28-01-2026
ID-DP-260129	29-01-2026	29-01-2026	29-01-2026
ID-DP-260130	30-01-2026	30-01-2026	30-01-2026

^ID-DP-260101- Intraday Contract with delivery duration of 1 day, ID-Intraday, 260101-Delivery Date under YYMMDD Format.

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Balance of Month

Contract Symbol	First Trading date	Last Trading date	Delivery start date	Delivery end date
01-01-2026	01-01-2026	01-01-2026	03-01-2026	31-01-2026
02-01-2026	02-01-2026	02-01-2026	04-01-2026	31-01-2026
05-01-2026	05-01-2026	05-01-2026	07-01-2026	31-01-2026
06-01-2026	06-01-2026	06-01-2026	08-01-2026	31-01-2026
07-01-2026	07-01-2026	07-01-2026	09-01-2026	31-01-2026
08-01-2026	08-01-2026	08-01-2026	10-01-2026	31-01-2026
09-01-2026	09-01-2026	09-01-2026	11-01-2026	31-01-2026
12-01-2026	12-01-2026	12-01-2026	14-01-2026	31-01-2026
13-01-2026	13-01-2026	13-01-2026	15-01-2026	31-01-2026
15-01-2026	15-01-2026	15-01-2026	17-01-2026	31-01-2026
16-01-2026	16-01-2026	16-01-2026	18-01-2026	31-01-2026
19-01-2026	19-01-2026	19-01-2026	21-01-2026	31-01-2026
21-01-2026	21-01-2026	21-01-2026	23-01-2026	31-01-2026
22-01-2026	22-01-2026	22-01-2026	24-01-2026	31-01-2026
23-01-2026	23-01-2026	23-01-2026	25-01-2026	31-01-2026
27-01-2026	27-01-2026	27-01-2026	29-01-2026	31-01-2026
28-01-2026	28-01-2026	28-01-2026	30-01-2026	31-01-2026

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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-FEB/APR 2. 3M-JKM-P-DP-MAR/MAY 3. 3M-JKM-P-DP-APR/JUN 4. 3M-JKM-P-DP-MAY/JUL	P (in \$/MMBtu)	01-01-2026	31-01-2026
2	3 Months	Index 2 – WIM Linked Price, Bid at Variable ‘P’	4 Contracts: 1. 3M-WIM-P-DP- FEB/APR 2. 3M-WIM-P-DP- MAR/MAY 3. 3M-WIM-P-DP- APR/JUN 4. 3M-WIM-P-DP- MAY/JUL	P (in \$/MMBtu)	01-01-2026	31-01-2026
3	3 Months	Index 3 – Dated Brent linked price, slope ‘S’ fixed*, Bid at Variable ‘P’	4 Contracts: 1. 3M-BRN-P-DP- FEB/APR 2. 3M-BRN-P-DP- MAR/MAY 3. 3M-BRN-P-DP- APR/JUN 4. 3M-BRN-P-DP- MAY/JUL	P (in \$/MMBtu)	01-01-2026	31-01-2026
4	3 Months	Index 4 – Dated Brent linked price, Bid at slope ‘S’, constant P fixed^	4 Contracts: 1. 3M-BRN-S-DP- FEB/APR 2. 3M-BRN-S-DP- MAR/MAY 3. 3M-BRN-S-DP- APR/JUN 4. 3M-BRN-S-DP- MAY/JUL	%S	01-01-2026	31-01-2026
5	3 Months	Index 5 – GIXI	4 Contracts: 1. 3M-GIXI-P-DP- FEB/APR 2. 3M-GIXI-P-DP- MAR/MAY 3. 3M-GIXI-P-DP- APR/JUN 4. 3M-GIXI-P-DP- MAY/JUL	P (in INR/MMBtu)	01-01-2026	31-01-2026

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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-FEB/JUL	P (in \$/MMBtu)	01-01-2026	31-01-2026
7	6 Months	Index 2 – WIM Linked Price, Bid at Variable ‘P’	6M-WIM-P-DP-FEB/JUL	P (in \$/MMBtu)	01-01-2026	31-01-2026
8	6 Months	Index 3- Dated Brent linked price, slope ‘S’ fixed*, Bid at Variable ‘P’	6M-BRE-P-DP-FEB/JUL	P (in \$/MMBtu)	01-01-2026	31-01-2026
9	6 Months	Index 4 – Dated Brent linked price, Bid at slope ‘S’, constant P fixed^	6M-BRE-S-DP-FEB/JUL	%S	01-01-2026	31-01-2026
10	6 Months	Index 5 – GIXI	6M-GIXI-P-DP-FEB/JUL	P (in \$/MMBtu)	01-01-2026	31-01-2026

*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 January 2026

#	Reference Margin Price, MP	Trading date	3-Months - FEB/APR	3-Months - MAR/MAY	3-Months - APR/JUN	3-Months - MAY/JUL	6-Months - FEB/JUL
1	MPJKM (JKM Linked Price, Bid at Variable 'P')	1st Jan to 15th Jan	Avg (AAOVS00, LJKMO01, LJKMO02)	Avg (LJKMO01, LJKMO02, LJKMO03)	Avg (LJKMO02, LJKMO03, LJKQR01)	Avg (LJKMO03, LJKQR01, LJKQR02)	Avg (AAOVS00, LJKMO01, LJKMO02, LJKMO03, LJKQR01, LJKQR02)
2	MPJKM (JKM Linked Price, Bid at Variable 'P')	16th Jan to 31st Jan	Avg (AAOVS03, LJKMO00, LJKMO01)	Avg (LJKMO00, LJKMO01, LJKMO02)	Avg (LJKMO01, LJKMO02, LJKMO03)	Avg (LJKMO02, LJKMO03, LJKQR02)	Avg (AAOVS03, LJKMO00, LJKMO01, LJKMO02, LJKMO03, LJKQR02)
3	MPWIM (WIM Linked Price, Bid at Variable 'P')	1st Jan to 15th Jan	Avg (AALIC00, AWIMM01, AWIMM02)	Avg (AWIMM01, AWIMM02, AWIMM03)	Avg (AWIMM02, AWIMM03, AWIMQ01)	Avg (AWIMM03, AWIMQ01, AWIMQ02)	Avg (AALIC00, AWIMM01, AWIMM02, AWIMM03, AWIMQ01, AWIMQ02)
4	MPWIM (WIM Linked Price, Bid at Variable 'P')	16th Jan to 31st Jan	Avg (AAWIC03, AWIMM00, AWIMM01)	Avg (AWIMM00, AWIMM01, AWIMM02)	Avg (AWIMM01, AWIMM02, AWIMM03)	Avg (AWIMM02, AWIMM03, AWIMQ02)	Avg (AAWIC03, AWIMM00, AWIMM01, AWIMM02, AWIMM03, AWIMQ02)
5	MPBRENT (Dated Brent linked price)	1st Jan to 31st Jan	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)	1st Jan to 31st Jan	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

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

Tel: +91-120-4648100 | E Mail: contact@igxindia.com | www.igxindia.com

Registered Office: C/O Avanta Business Center, First Floor, Unit No 1.14(b), D2, Southern Park, District Centre, Saket 110017

CIN: U74999DL2019PLC357145



Index codes to calculate recent Reference Margin Price (MP_I) for Trade Month January 2026

#	Reference Margin Price, MP _I	Trading date	3-Months - JAN/MAR	3-Months - FEB/APR	3-Months - MAR/MAY	3-Months - APR/JUN	6-Months - FEB/JUL
1	M _{P1JKM} (JKM Linked Price, Bid at Variable 'P')	1st Jan to 15th Jan	AAOV\$00	LJKMO01	LJKMO02	LJKMO03	AAOV\$00
2	M _{P1JKM} (JKM Linked Price, Bid at Variable 'P')	16th Jan to 31st Jan	AAOV\$03	LJKMO00	LJKMO01	LJKMO02	AAOV\$03
3	M _{P1WIM} (WIM Linked Price, Bid at Variable 'P')	1st Jan to 15th Jan	AALIC00	AWIMM01	AWIMM02	AWIMM03	AALIC00
4	M _{P1WIM} (WIM Linked Price, Bid at Variable 'P')	16th Jan to 31st Jan	AAWIC03	AWIMM00	AWIMM01	AWIMM02	AAWIC03
5	M _{P1BRENT} (Dated Brent linked price)	1st Jan to 31st Jan	BDLM001	BDLM002	BDLM003	BDLM004	BDLM001
6	M _{P1GIXI} (GIXI)	1st Jan to 31st Jan	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 January-26

Date	Day	Trading Holiday	Description
26-01-2026	Monday	Yes	Republic day