



Circular No.: IGX/MO/97/2023

12th September 2023

Contracts at 'Mhaskal' delivery points in pursuance to Unified Tariff Regulations

Dear Members,

This is in pursuance to Hon'ble PNGRB (Determination of Natural Gas Pipeline Tariff) Regulations pertaining to unified tariff for natural gas pipelines, where for settlement among the transporters, UFT ratios were issued against each specific combination of pipeline operators and the applicable zone.

At Exchange, since the buyer and seller details are anonymous during bidding phase, whenever a buyer/seller submits their bids at any inter-connection point, they are not aware about the actual source and destination of gas. The source and destination of gas as well as UFT ratio is known to buyer/seller only post execution of trade when Exchange informs the counterparty details. Therefore, to resolve above cited issue of making known the transmission charges payable by buyer and seller at Mhaskal interconnection points, following new Contracts will be available for trading –

1. Delivery Point –Mhaskal (MS)
2. Source of Gas – Gadimoga (GD), KG Basin Odalarevu (KG), Barmer (BR), Shadol (SH) and Suvali (SV)
3. Contracts – 1 next Month Contract and 2 next Fortnight Contract
4. Contract Code –
MN-MS-GD-01/10/23-OCT-2023, where <MN> Monthly, <MS> Mhaskal delivery point, <GD> Gadimoga gas source, <01/10/23> Delivery start date, <OCT-2023> Delivery Month and Year.
FN-MS-GD-16/09/23-30/09/23, where <FN> Fortnightly, <MS> Mhaskal delivery point, <GD> Gadimoga gas source, <16/09/23> Delivery start date, <30/09/23> Delivery end date
5. Trading Calendar for September Contracts is attached in annexure – 1.

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CIN: U74999DL2019PLC357145



Also, Post implementation of UFT, the downstream transporter at any inter-connection point seeks the UTR number issued by the operator of source pipeline during CT booking. Therefore, the shipper of the downstream pipeline is dependent on the shipper of source pipeline for the UTR number for the purpose of CT booking. Provisions for CT booking w.r.t trading at interconnection points will be as below:

- a. Gas delivery starting after three working days from trade day- The seller shall ensure that the UTR details of the upstream pipeline are submitted to the buyer with a copy to IGX before three working days from the start date of gas delivery. In case the buyer is not able to arrange the transportation for offtake of gas at the delivery point for full or partial gas days of the contract period because of delay in submission of necessary UTR details by the seller, the DCQ of such gas days shall be considered as Zero, and for such gas days the seller shall have to compensate the buyer at the rate of 10% of the total trade value of the affected gas days of the contract period. To receive compensation from the seller, the buyer must submit necessary proof about the denial of the capacity by its transporter/s.
- b. Gas delivery starting on or before three working days from trade day- The seller must ensure that the UTR details of the upstream pipeline are submitted to the buyer with a copy to IGX on trade date itself. In case the buyer is unable to arrange the transportation for offtake of gas at the delivery point for full or partial gas days of the contract period because of delay in submission of necessary UTR details by the seller, the seller shall have to compensate the buyer at the rate of 20% of the total trade value of the affected gas days of the contract period. To receive compensation from the seller, the buyer must submit necessary proof about the denial of the capacity by its transporter/s.

Other contract terms like Price matching, financial and delivery settlement procedures will remain the same as in existing contracts at Mhaskal. This Circular will come into effect from the trading day 13th September 2023.

Members are requested to kindly make note of all the above changes and act accordingly.

**For and on behalf of
Indian Gas Exchange Limited**

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

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TRADING CALENDAR (SEP'23)

Delivery Point	Gas Source	PRODUCT	CONTRACT NAME	FIRST TRADING DAY	LAST TRADING DAY	FIRST DELIVERY DAY	LAST DELIVERY DAY
Mhaskal	Gadimoga	Month	MN-MS-GD-01/10/23-OCT-2023	04-09-2023	29-09-2022	01-10-2023	31-10-2023
Mhaskal	KG Basin (Odalarevu)	Month	MN-MS-KG-01/10/23-OCT-2023	04-09-2023	29-09-2023	01-10-2023	31-10-2023
Mhaskal	Shadol	Month	MN-MS-SH-01/10/23-OCT-2023	04-09-2023	29-09-2023	01-10-2023	31-10-2023
Mhaskal	Suvali	Month	MN-MS-SV-01/10/23-OCT-2023	04-09-2023	29-09-2023	01-10-2023	31-10-2023
Mhaskal	Barmer	Month	MN-MS-BR-01/10/23-OCT-2023	04-09-2023	29-09-2023	01-10-2023	31-10-2023
Mhaskal	Gadimoga	Fortnight	FN-MS-GD-16/09/23-30/09/23	04-09-2023	15-09-2023	16-09-2023	30-09-2023
Mhaskal	KG Basin (Odalarevu)	Fortnight	FN-MS-KG-16/09/23-30/09/23	04-09-2023	15-09-2023	16-09-2023	30-09-2023
Mhaskal	Shadol	Fortnight	FN-MS-SH-16/09/23-30/09/23	04-09-2023	15-09-2023	16-09-2023	30-09-2023
Mhaskal	Suvali	Fortnight	FN-MS-SV-16/09/23-30/09/23	04-09-2023	15-09-2023	16-09-2023	30-09-2023
Mhaskal	Barmer	Fortnight	FN-MS-BR-16/09/23-30/09/23	04-09-2023	15-09-2023	16-09-2023	30-09-2023
Mhaskal	Gadimoga	Fortnight	FN-MS-GD-01/10/23-15/10/23	04-09-2023	29-09-2023	01-10-2023	15-10-2023
Mhaskal	KG Basin (Odalarevu)	Fortnight	FN-MS-KG-01/10/23-15/10/23	04-09-2023	29-09-2023	01-10-2023	15-10-2023
Mhaskal	Shadol	Fortnight	FN-MS-SH-01/10/23-15/10/23	04-09-2023	29-09-2023	01-10-2023	15-10-2023
Mhaskal	Suvali	Fortnight	FN-MS-SV-01/10/23-15/10/23	04-09-2023	29-09-2023	01-10-2023	15-10-2023
Mhaskal	Barmer	Fortnight	FN-MS-BR-01/10/23-15/10/23	04-09-2023	29-09-2023	01-10-2023	15-10-2023

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