INDIAN GAS EXCHANGE
an IEX venture

Circular No.: IGX/MO/99/2023 September 29, 2023

Clarification in Terms of Domestic Gas (Ceiling price) transactions

Dear Members,

In pursuance to IGX Master Circular (Ver.3) no. IGX/MO/96/2023 dated September 01, 2023 and MoPNG notification dated January 13, 2023, Members are requested to kindly note below clarification –

The selling price on re-trade of ceiling price gas includes gas cost, trading margin, transportation cost & other fees (if any), etc.

Since at the time of final settlement/ invoicing of trades, the producer accounts for the variation of Exchange Rate (USD price in INR) in the gas price, hence at the time of final settlement, in order to ensure compliance of overall trading margin, the trader shall raise invoice for an amount adjusted for gas cost considering the Exchange Rate (USD price in INR) as per the invoice raised by the producer. Accordingly, the buyer will have to make the payment during final settlement/invoicing of trades.

For and on behalf of
Indian Gas Exchange Limited

(Sd/-)
Mritunjay Srivastava
Vice President
(Market Operations)

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