

GAS MARKET INSIGHTS

CY 2025

Key Highlights

62%



78.40 Mn MMBTU
traded volume in
CY2025



48.52 Mn MMBTU
in CY2024

68%



2249 no.
of total trades in
CY2025



1338 no.
in CY2024

Total trade value in CY2025

INR **7,406 crore**

Average trade value in CY2025

INR **3.3 crore**

Key Highlights

+6

6 new members registered in CY2025.
Total 55 registered members at end of CY2025.

+6

6 new clients registered in CY2025.
Total 200+ registered clients at end of CY2025.



Trades covering participants across GAIL, PIL,
GSPL pipelines

54%

**Domestic gas (HPHT)
volumes traded
(42.6 Mn MMBTU)**

46%

**Free-market gas volumes
traded (35.8 Mn MMBTU)**

Key Highlights



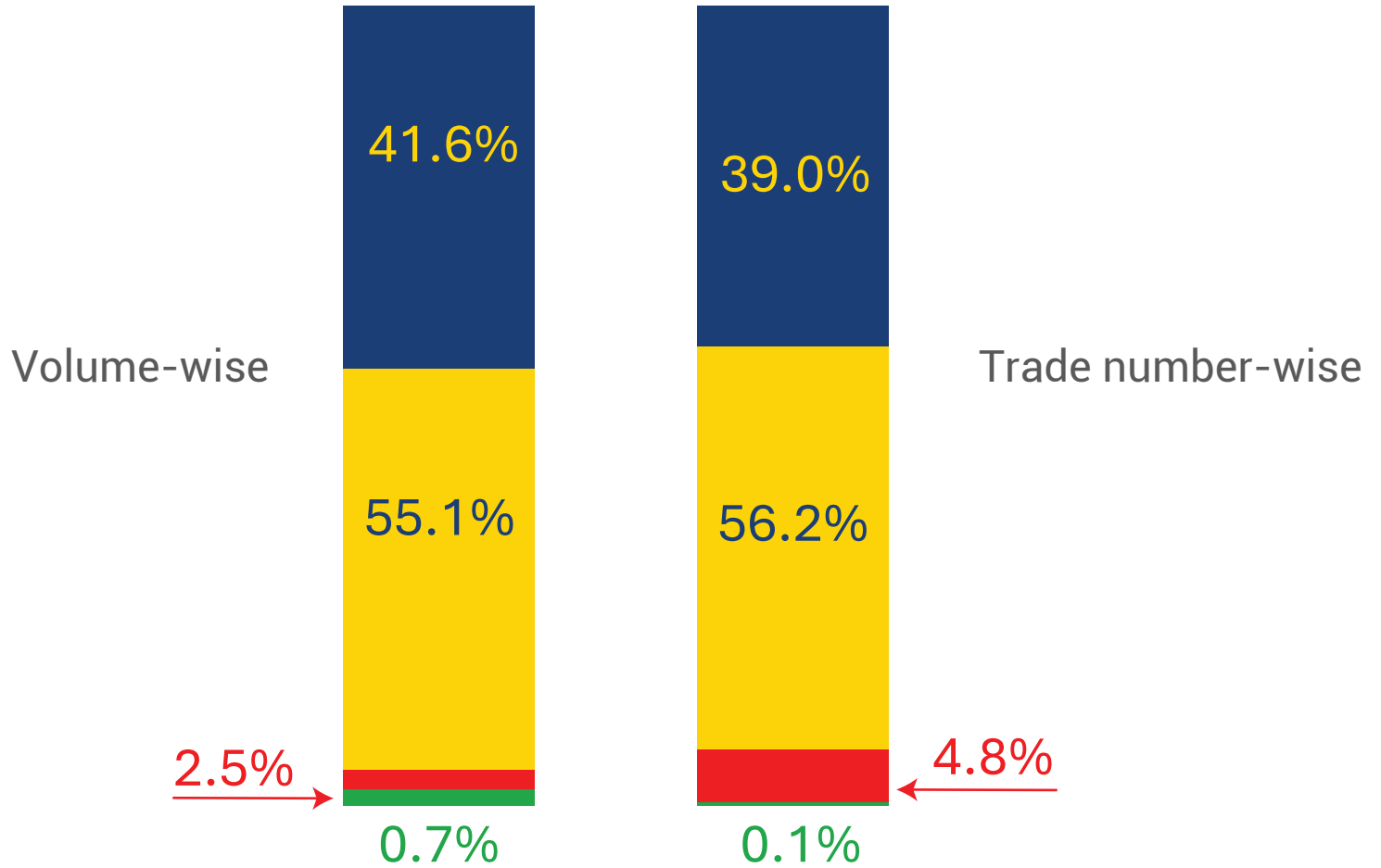
Record
single-day trade
CY2025

Highest single-day trade
recorded on 16 April 2025
11.2 million MMBtu

Record trade
in a month
CY2025

Highest trade in a month
recorded in Apr 2025
15.9 million MMBtu

All-India Trades **Distribution**

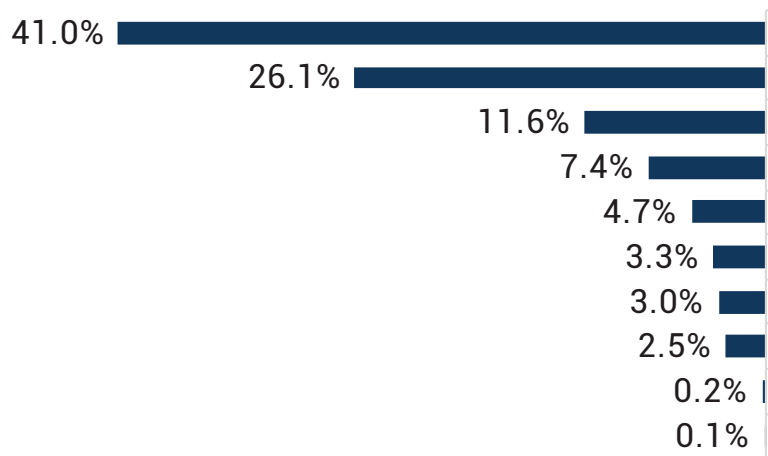


■ Western Hub
 ■ Southern Hub
 ■ Eastern Hub
 ■ Northern Hub

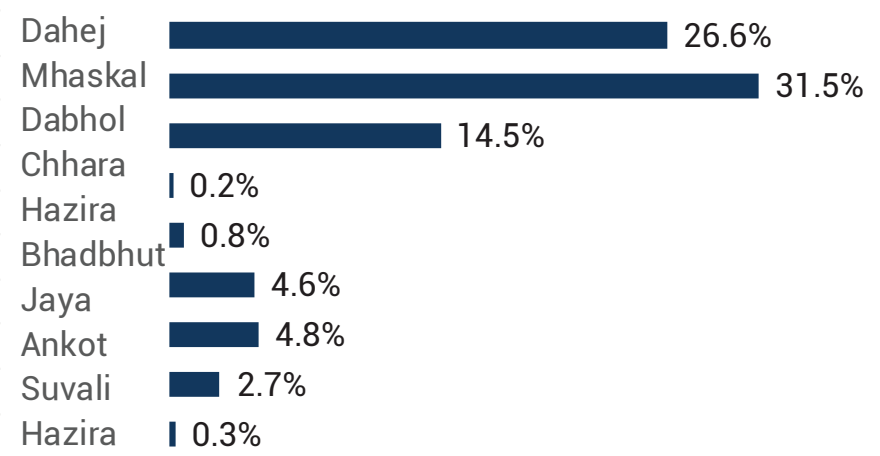
Of the six regional hubs, **Western, Southern, Eastern & Northern hubs** have been active during CY 2025

Western-hub Trades **Distribution**

Volume-wise



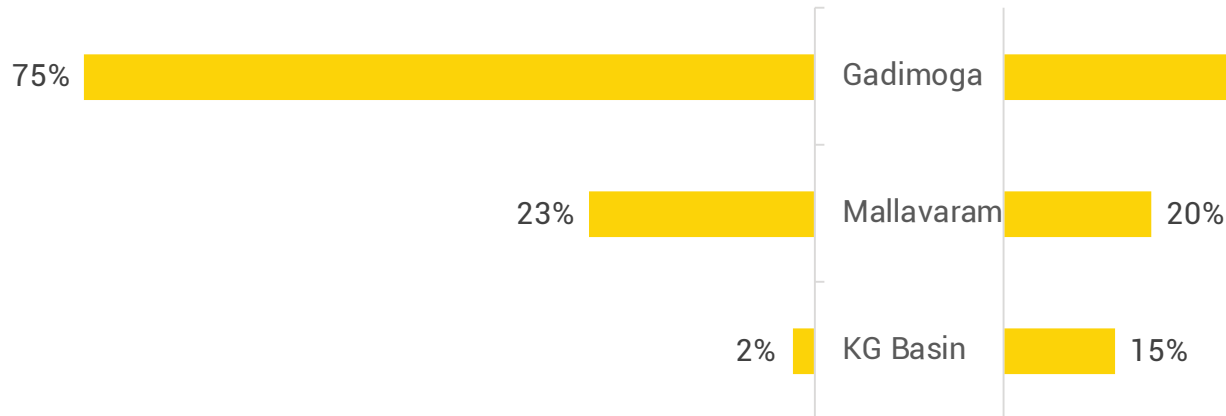
Number-wise



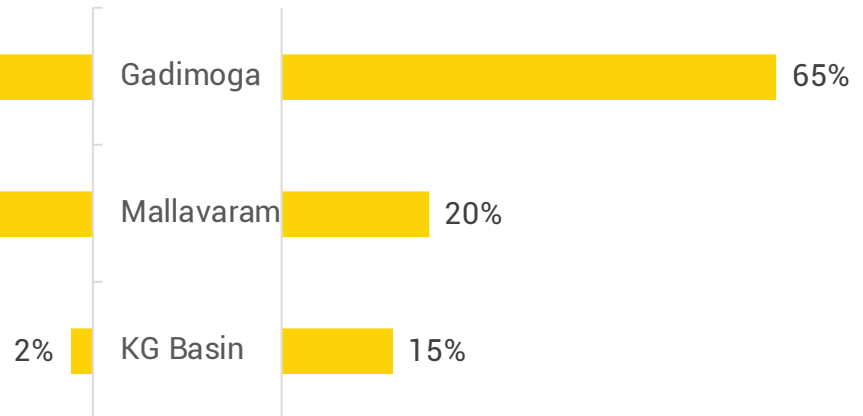
Within the Western hub, majority of trades (in terms of volume) were observed at **Dahej delivery point** followed by Mhaskal, Dabhol, Chhara, Hazira, Bhadbhut, Jaya, Ankot, Suvali, Hazira (in that order).

Southern-hub Trades **Distribution**

Volume-wise

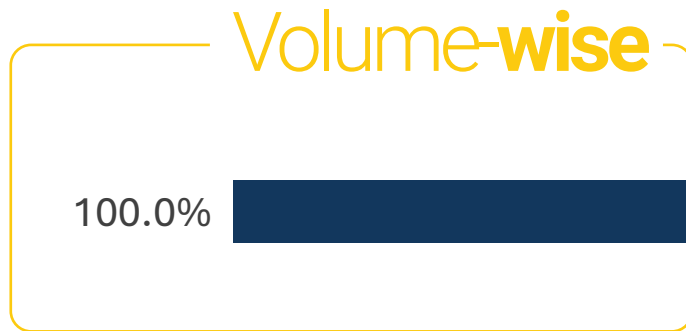


Number-wise

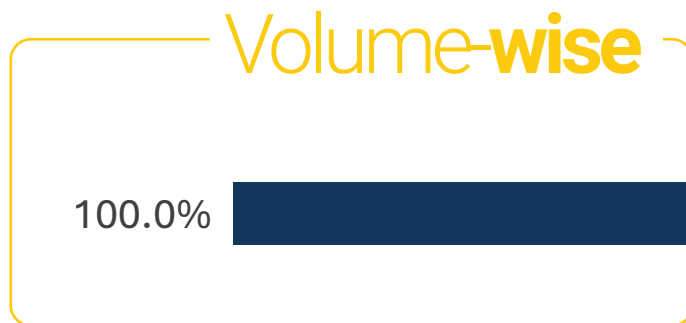


At the Southern hub, >70% of the trades occurred at the **Gadimoga delivery point**, with the remaining trades taking place at the Mallavaram & KG Basin delivery points.

Eastern-hub & Northern-hub Trades **Distribution**



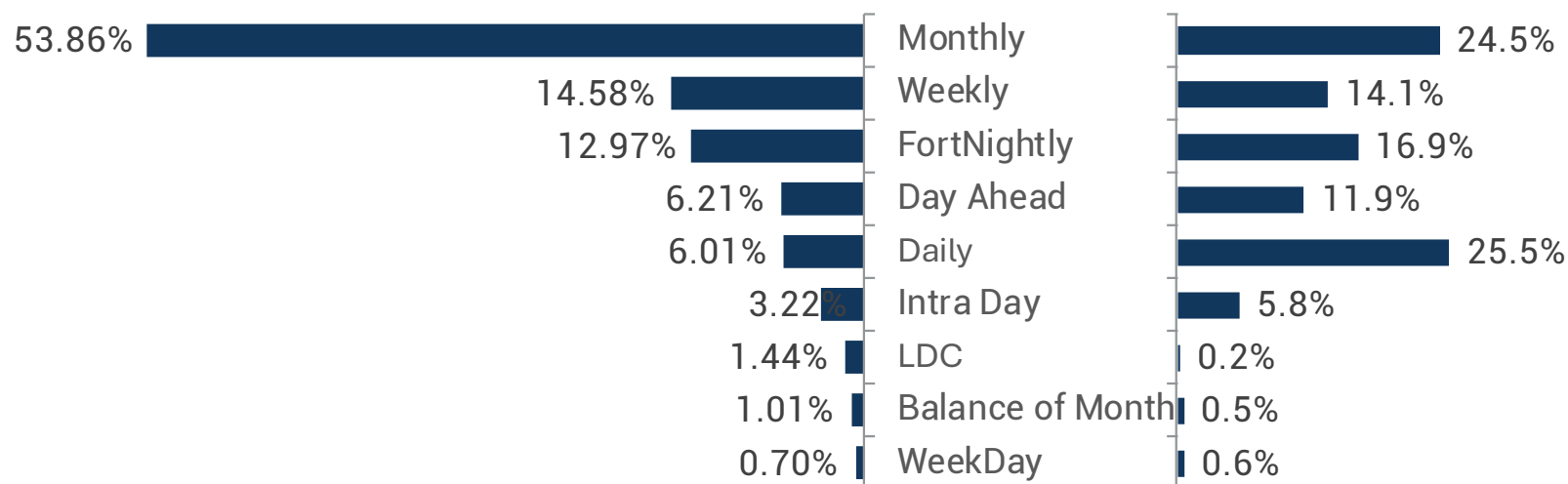
Within the eastern hub, all the trades (in terms of volume) were observed at **Bokaro** delivery point.



Within the northern hub, all the trades (in terms of volume) were observed at **Barmer** delivery point.

Contract-type-wise Trades **Distribution** (All-India)

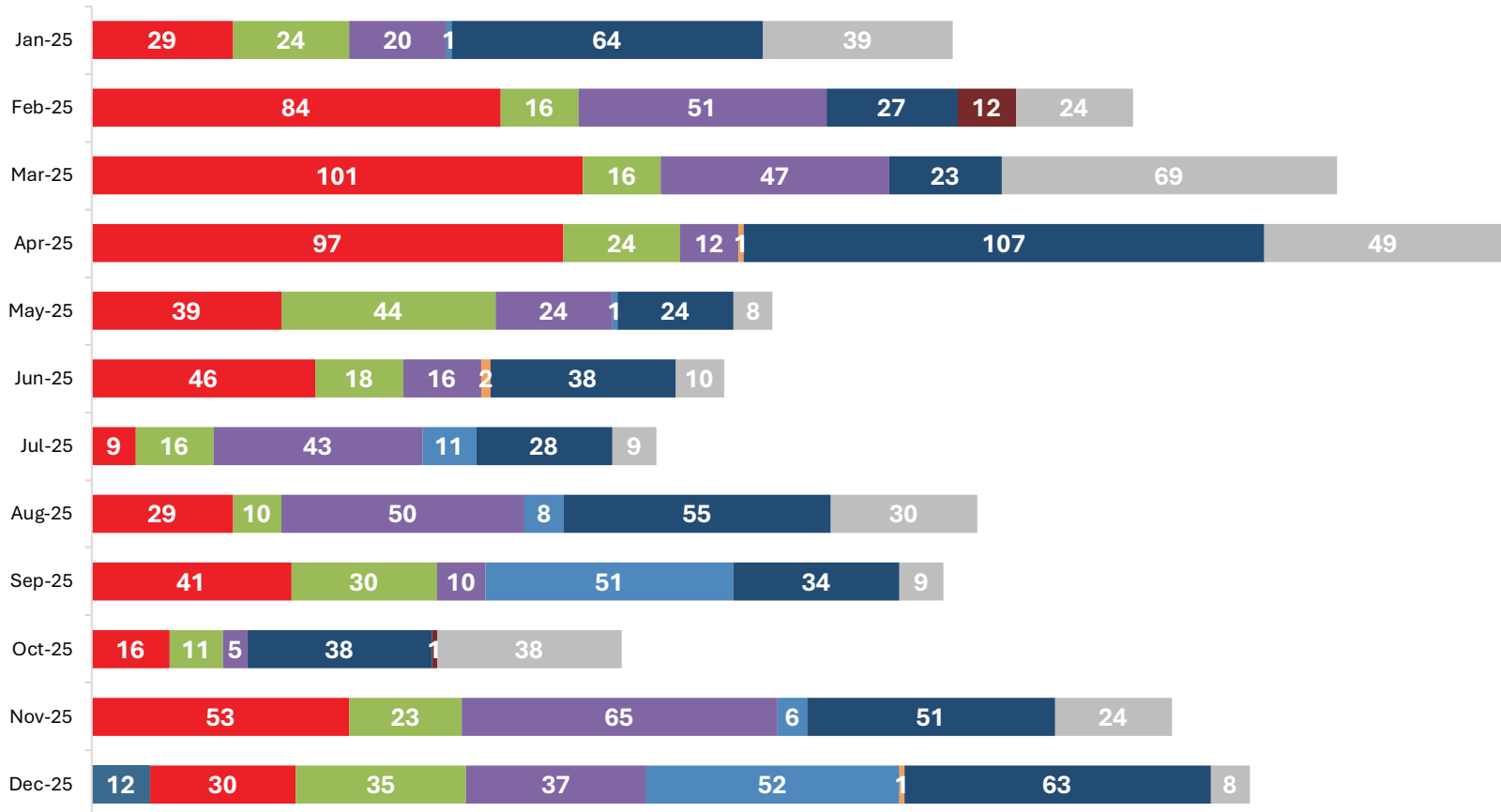
Volume-wise



Number-wise

Among all the contracts, **Monthly** contracts were the most traded, followed by Weekly, Fortnightly, Day-ahead, Daily, Intraday, LDC (3 Months & 6 Months), Balance of Month & Weekday contracts in that order.

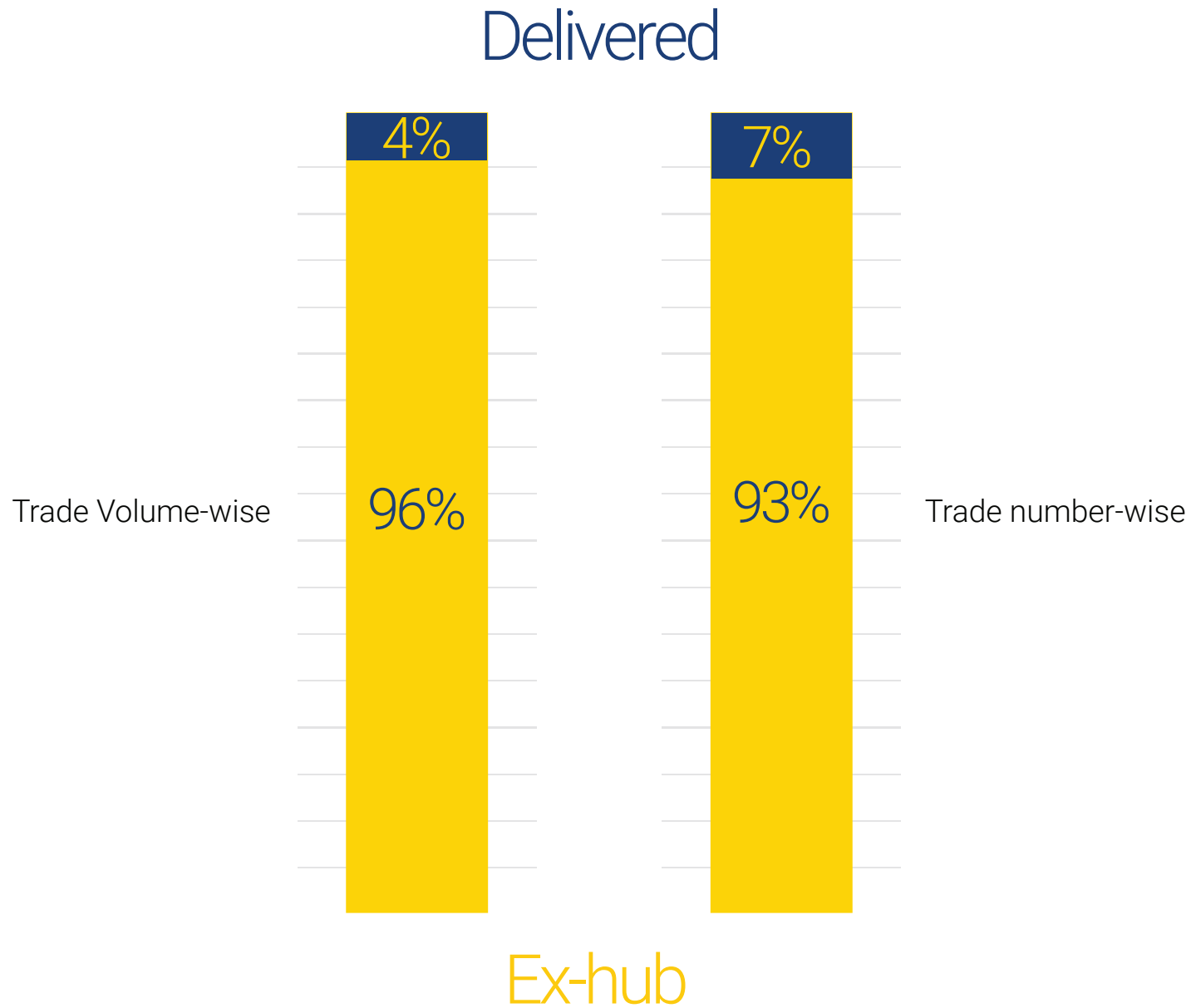
MoM trading trend by types of **Contracts** (No.s)



■ Balance of Month
 ■ Daily
 ■ Day Ahead
 ■ FortNightly
 ■ Intra Day
 ■ LDC
 ■ Monthly
 ■ WeekDay
 ■ Weekly

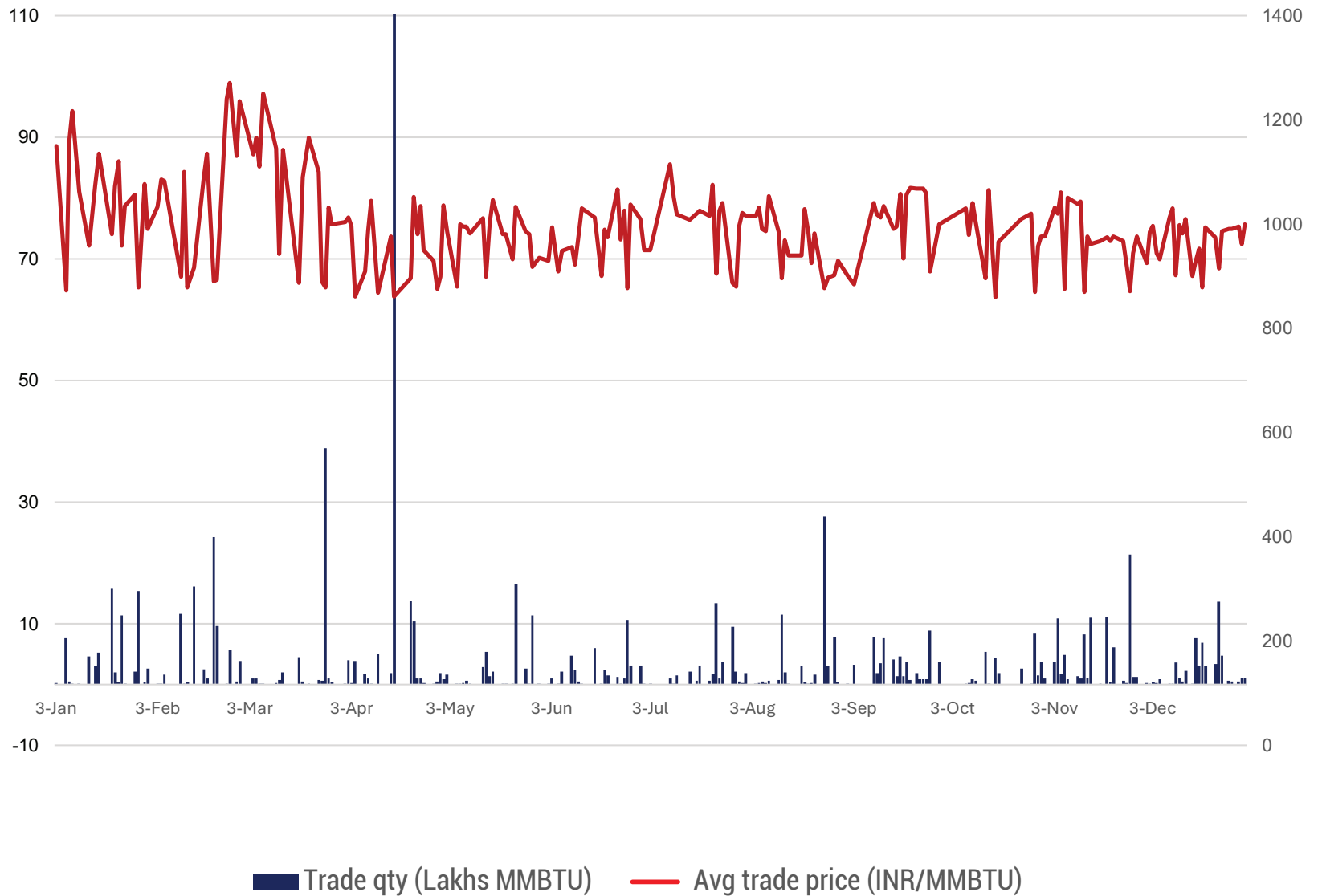
Daily, Monthly & Fortnightly contracts were most preferred month over month

Trades by Delivery Types



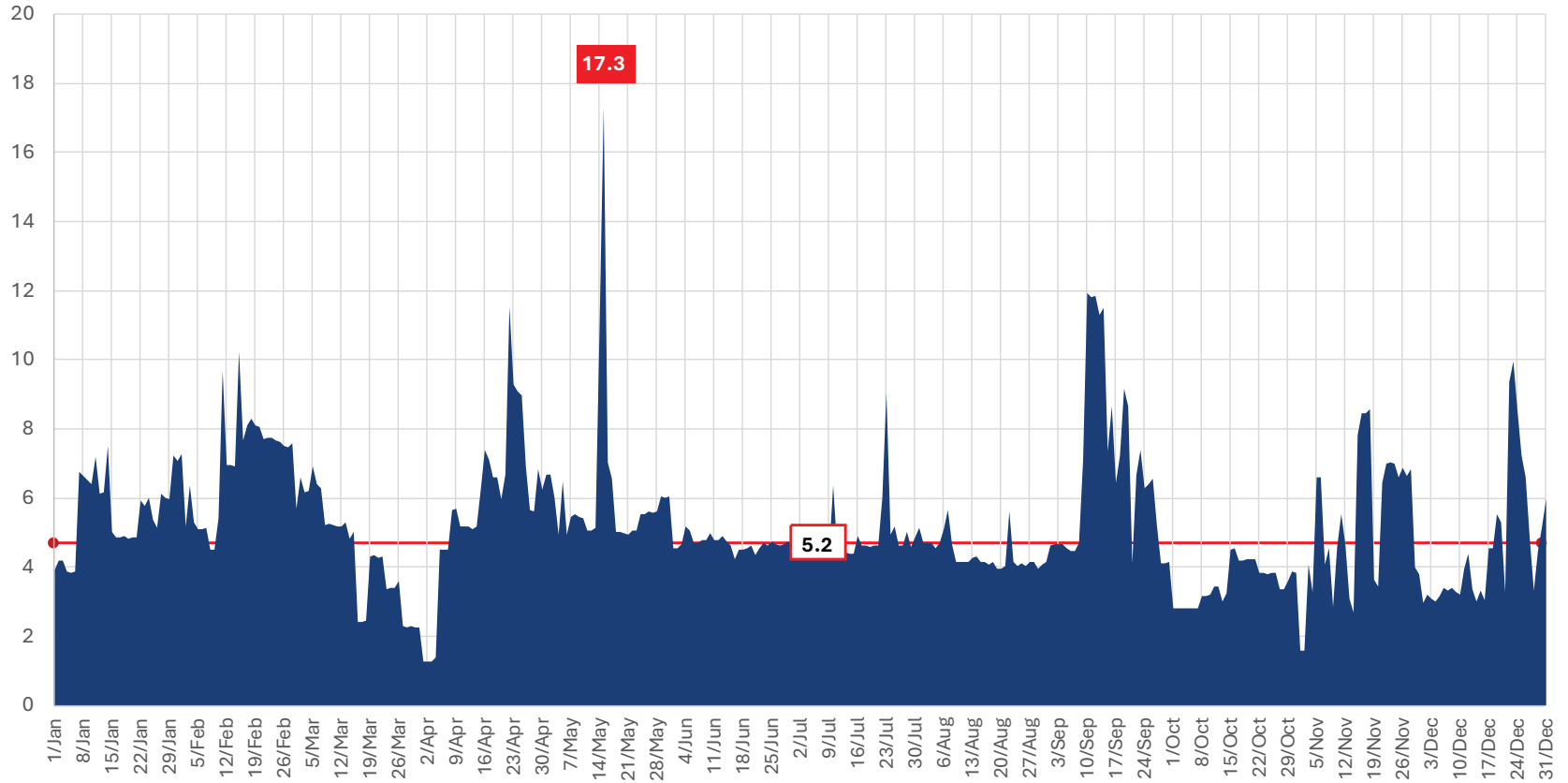
Market participants predominantly opted for 'Ex-hub' type deliveries

Trade Volume vs Price Trend



Trade price averaged(weighted) at around **INR 937/MMBTU (\$10.41/MMBTU)** over the CY25

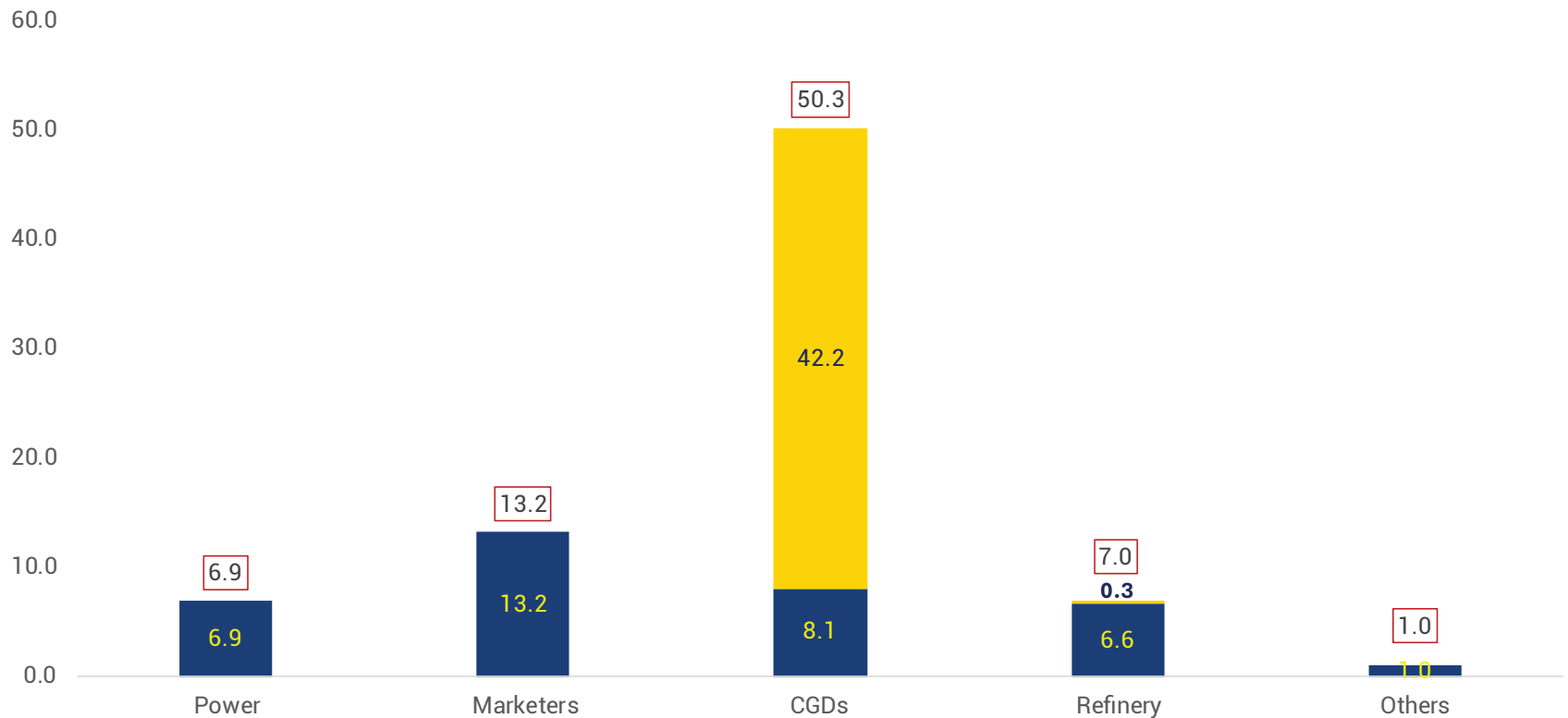
Volumes (MMSCMD) **Trend** (Delivery day-wise)



● — □ — ● **Yearly average**

*Data is on each delivery-day basis

Buyer segment-wise and gas-type wise split (Mn MMBTU)



■ Free Market Gas ■ HPHT Gas □ Segment Total

CGDs, Marketers and Refinery were the primary buyers, accounting for ~ 90% of the total volumes traded.

IGX selected as **finalist** under **2 categories** at the prestigious **Platts Global Energy Awards 2025**.

Strategic Partnerships

- **IGX & PRISMA (EU)** signed MoU to foster innovation and transparency in natural gas markets, combining European and Indian expertise.
- MoU between **IGX & HPCL** for developing gas market (Chhara LNG Terminal)
- MoU between **IGX & Crown LNG** to enhance gas market in southern India (Kakinada LNG Terminal)

Launched new trading products including **Long Duration Contracts (3- & 6-Month)**; Introduced **Balance of Month contracts in November 2025** to provide participants with enhanced flexibility for managing intra month gas requirements.

IGX Academy launches its first **IGX Certification Course (ICC)**. Gateway to gas market expertise. Register at <https://academy.igxindia.com>

Launched the **IGX Mobile App**, providing market participants with easy, on-the-go access to gas markets, enabling faster decision-making and greater convenience in trading and market monitoring.



We look for your valuable feedback
<https://forms.gle/5QNHGac5t5tPvML66>

Connect with us

 +91-120-4648100  info@igxindia.com  www.igxindia.com

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    [/IndianGasExchange](https://www.youtube.com/IndianGasExchange)

Corporate Office
Indian Gas Exchange

Plot No. C-001/A/1,
6th Floor, Office-D,
Max Towers,
Sector 16B, Noida,
Gautam Buddha Nagar,
Uttar Pradesh – 201301

Registered Office

First Floor, Unit No. 1.14(b),
Avanta Business Centre,
Southern Park, D-2,
District Centre, Saket,
New Delhi – 110017