



MEDIA RELEASE: GAS MARKET UPDATE, FEBRUARY 2025

- **INDIAN GAS PRICE INDEX, GIXI FOR FEBRUARY'25- WAS HIGHER 25% YoY AT RS 1,112 /\$12.8/MMBTU, BUT DOWN BY 8% MoM**
- **FEBRUARY TRADE VOLUME WERE 7.8 MILLION MMBTU (196 MMSCM), YoY HIGHER BY 27%**
- **TOTAL 214 TRADES EXECUTED DURING THE MONTH**
- **FIRST TRADE AT CHHARA R-LNG TERMINAL EXECUTED DURING THE MONTH**
- **FIRST TRADE AT BARMER DELIVERY POINT IN NORTHERN REGION HUB EXECUTED DURING THE MONTH**

New Delhi, Wednesday, 05 March 2025: India's gas price index, Gas Index of India (GIXI) for February 2025 was Rs 1112/\$12.8 per MMBtu, up by 25% YoY basis due to an increase in gas demand from Europe, primarily from gas-based power plants. The price rise matched with price rise in European & East Asian spot international gas benchmark prices which were higher : TTF at \$15.4 /MMBtu (90% up YoY, 6% up MoM) & WIM were 65% up YoY and 5% up MoM at 16 \$/MMBtu – ex Dahej.

GIXI-West were at same level as All India GIXI but GIXI- East was lower by 10% at Rs. 1000/\$11.5 per MMBtu due to transmission differential. **GIXI – Dahej (Feb-25)** was ₹1111 or \$12.8 / MMBtu, almost 10% down MoM. GIX-Dahej was at discount of \$2/MMBtu i.e. 18% compared to WIM-Ex Dahej settled price for Feb-25. US gas price benchmark remained almost flat: HH at \$3.7/MMBtu (1.5% down MoM)

During the month IGX traded 7.8 million MMBtu (196 MMSCM) gas volume, higher by **27% YoY basis**. Around 42% of traded volumes were free market gas & 58% domestic HPHT gas at ceiling price (₹883 or \$10.16/MMBtu) and 0.13 Million MMBtu gas having pricing freedom at Bokaro (CBM), Jaya, & ONGC Hazira delivery points.

A total of 214 trades were executed in February'25. The first trades at the **Chhara R-LNG Terminal** and the **Barmer delivery point** (in Northern Regional Hub) were successfully executed during the month. The most active delivery point for free market gas was Chhara & Gadimoga for Ceiling Price gas due to higher sales from domestic gas producers. Other active delivery points were- Dahej, KG Basin, Bokaro, Jaya, Mallavaram, Hazira, Ankot, Barmer, Mhaskal & Suvali. Around 48% of the free market volume was traded at Dahej delivery.

During the month, the Exchange traded deliveries were **7.5 million MMBtu (~6.8 MMSCMD)**, a record monthly delivery volume for the year.

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CIN: U74999DL2019PLC357145



IGX currently offer trades at 17 delivery points. Out of which, 5 are LNG terminals, 9 are domestic gas field land fall points and 3 are Pipeline Interconnection Points and offers delivery-based trade in seven different spot contracts such as Intraday, Day-Ahead, Daily, Weekday, Weekly, Fortnightly and Monthly, 3 Months & 6 Months, under which the trade can be executed for twelve consecutive months & two long duration contracts 3 Months and 6 Months linked to Benchmarks: GIXI, JKM®, WIM® & Dated Brent®. During the month, 84 trades (maximum number) were executed in Daily, followed by 51 trades in Fortnightly, 27 trades in Monthly, 24 trades in Weekly, 16 trades in Day-Ahead & 12 trade in Weekday contracts respectively.

Note: The delivered volumes price excludes domestic ceiling price gas traded at ceiling price.

ABOUT IGX

Indian Gas Exchange Limited (IGX) is India's authorized natural gas trading exchange. Powered by state-of-the-art technology, the Exchange provides a transparent, efficient, and competitive marketplace to trade in the spot and forward gas contracts at designated delivery points across six regional hubs. IGX facilitates indigenous price discovery reflective of Indian supply and demand, showcased by its benchmark price index, GIXI. The Exchange operates under the regulatory framework of Petroleum and Natural Gas Regulatory Board (PNGRB). For further details, log on to: www.igxindia.com

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