



## MEDIA RELEASE: GAS MARKET UPDATE, JANUARY 2026

- **IGX TRADED GAS VOLUME OF 8.4 MILLION MMBTU (212 MMSCM), UP BY 50% MoM & 17% YoY**
- **INDIAN GAS PRICE INDEX, GIXI® FOR JANUARY'26 AT RS 962 /\$10.6/MMBTU, LOWER 3% MoM & 21% YoY**
- **TOTAL 145 TRADES EXECUTED DURING THE MONTH**

**New Delhi, Wednesday, February 04, 2026:** In January'26, IGX achieved monthly trade gas volume of 8.4 million MMBtu (212 MMSCM), volume up by 50% MoM & 17% YoY basis, the rise in volume was primarily due to CGD demand & domestic HPHT gas trade volume. Around 16% of the traded volume was free-market gas, while 84% was domestic HPHT gas at the ceiling price (₹878 or \$9.72/MMBtu). Nearly 8 MMSCM of domestic gas with pricing freedom was traded by producers at Bokaro (CBM), Jaya, KG Basin, and Hazira-ONGC delivery points.

Indian Gas Exchange's benchmark price index, GIXI®, for January 2026 was ₹962/\$10.6 per MMBtu—down by 3% MoM & 21% YoY. Prices trended on a downward YoY basis, due to increased local supply. International prices trended upward MoM basis due to extended winters and geopolitical reason, with European and Asian spot gas benchmarks monthly average as follows: TTF at \$13/MMBtu (up by 32% MoM, down by 19% YoY), WIM-Ex Dahej at \$11.4/MMBtu (up by 8% MoM & down by 25% YoY), while US Henry Hub averaged at \$4.1/MMBtu (down by 7% MoM, up by 10% YoY).

GIXI®-West was ₹967/\$10.7 per MMBtu, similar to GIXI®-All India, whereas GIXI®-East and GIXI®-South were lower by 4% and 6% respectively due to transmission and tax differentials. GIXI®-Dahej for January 2026 was ₹957/\$10.5 per MMBtu, 2% down compared previous month. GIXI®-Dahej traded at 8% discounted price compared to the WIM-Ex Dahej settled price for January 2026.

A total of 145 trades were executed in January 2026. The most active delivery point for free-market gas was Dahej, while Gadimoga was the most active for ceiling-price gas. Other active delivery points included Mhaskal, Dabhol, Jaya, Bokaro, Bhadbhut, Mallavaram, KG Basin and Hazira-ONGC. During the month, 69 trades were executed in Fortnightly contracts, followed by 56 trades in Monthly, 16 in Daily, 2 in Day-Ahead, 1 in BoM & 1 in Intraday contract. And ssLNG contracts witnessed 4 trades.

Exchange traded deliveries were 3.2 million MMBtu (~2.6 MMSCMD) during the month.

IGX offers delivery-based trade in eight different spot contracts such as Intraday, Day-Ahead, Daily, Weekday, Weekly, Fortnightly and Monthly (upto 12 months), Balance of Month & two Long Duration Contracts - 3 Months and 6 Months linked to Benchmarks: GIXI®, JKM®, WIM® & Dated Brent®.

*Note: The GIXI® excludes LDC, ssLNG & domestic ceiling price gas traded at ceiling price.*

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## 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](http://www.igxindia.com)

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