



## MEDIA RELEASE: GAS MARKET UPDATE, JUNE 2024

- **TRADES 4.36 MILLION MMBTU (~110 MMSCM) GAS VOLUME IN JUNE'24 GROWTH OF 169% YoY BUT 11% DOWN MoM**
- **QUARTER (Q1FY25) VOLUMES WERE 11.7 MILLION MMBTU (INCREASE OF 35% QoQ & 176% YoY)**
- **GIXI - AVG. PRICE FOR GAS DELIVERIES DURING JUNE'24 WAS RS 1,068 /\$12.8/MMBTU; INCREASE OF 25% MoM**
- **TOTAL 79 TRADES EXECUTED DURING THE MONTH**
- **TOTAL 249 TRADES EXECUTED IN Q1FY25**

**New Delhi, Wednesday, 03<sup>rd</sup> July 2024:** The Indian Gas Exchange (IGX) traded 4.36 million MMBtu (~110 MMSCM) gas volume in June'24, higher by 169% on YoY basis and lower by 11% MoM. Trade volumes were high mainly due to increase in gas demand from gas-based power plants amid hot weather.

A total of 79 trades were executed in June'24. During the month, 36 trades (maximum number) were executed in Monthly contracts, followed by 24 trades in Fortnightly contracts, 17 trades in Weekly contracts & 2 trades in Daily contracts respectively. The quarter saw 249 trades.

The most active delivery point for free market gas was Dahej & Gadimoga for Ceiling Price gas, other trading delivery points were- KG Basin, Hazira, Ankot, Suvali & Mhaskal.

During the month, the Exchange traded gas deliveries were 6.35 million MMBtu (~5.3 MMSCMD).

GIXI (Gas Index of India) for June 2024 was Rs 1,068/\$12.8 per MMBtu, higher by 25% last month. GIXI- South was Rs. 973/\$11.6 per MMBtu and GIXI-West Rs 1,068/\$12.8 per MMBtu. Different spot international gas benchmark prices recorded were: HH at ~\$2.8/MMBtu (up by 17% MoM), TTF at ~\$11 /MMBtu (up by 9% MoM), whereas LNG benchmark indices were: WIM ~12 \$/MMBtu (up by 11% MoM).

Total Domestic ceiling price category gas traded during the month was 0.42 million MMBtu at ceiling price (₹824/MMBtu) at KG Basin & Gadimoga delivery points.

### Q1FY25 Key Highlights:

- Total Trade Volume: 11.7 million MMBtu (Increased by 35% QoQ & 176% YoY)
- Domestic Ceiling Price Gas Trade Volume: 2.7 Million MMBtu
- Total number of trades executed: 249
- Most Active Delivery Point: Dahej
- Most Active Contract: Monthly

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CIN: U74999DL2019PLC357145



IGX currently offers delivery-based trade in six different contracts such as Day-Ahead, Daily, Weekday, Weekly, Fortnightly and Monthly, under which the trade can be executed for six consecutive months.

The gas trade takes place at multiple delivery points, such as - Dahej, Hazira, Ankot, Mhaskal, Bhadhbhut, Dabhol, KG Basin, Gadimoga, Suvali. It covers six regional gas hubs, namely, Western Hub, Southern Hub, Eastern Hub, Central Hub, Northern Hub, and North Eastern Hub across India.

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

## ABOUT IGX

Established in 2020, the Indian Gas Exchange Limited (IGX) is India's first automated national-level Gas Exchange for physical delivery of natural gas. The Exchange envisions to architect India as a market-based gas economy. Powered by state-of-the-art technology, the Exchange provides a neutral and transparent marketplace to multiple buyers and sellers to trade in the spot and forward gas contracts at designated physical hubs. IGX is an Associate Company of the Indian Energy Exchange Limited. The Exchange is authorized and regulated by Petroleum and Natural Gas Regulatory Board. For further details, log on to: [www.igxindia.com](http://www.igxindia.com)

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