



MEDIA RELEASE: GAS MARKET UPDATE, OCTOBER 2025

- **INDIAN GAS PRICE INDEX, GIXI® FOR OCTOBER'25 WAS LOWER BY 11% YoY AND 6% MoM AT RS 973 /\$11/MMBTU.**
- **IGX TRADED GAS VOLUME OF 3.1 MILLION MMBTU (79 MMSCM), Down BY 46% MOM**
- **TOTAL 109 TRADES EXECUTED DURING THE MONTH**
- **FIRST SSLNG TRADE EXECUTED AT HAZIRA DELIVERY POINT**

New Delhi, Thursday, November 06, 2025: Indian Gas Exchange's benchmark price index, GIXI®, for October 2025 was ₹973/\$11 per MMBtu, down 11% YoY and 6% MoM. Prices trended downward, in line with international markets, due to stagnant demand. International prices also declined in October 2025 compared to September 2025, with European and Asian spot gas benchmarks as follows: TTF at \$10.9/MMBtu (down 1% MoM, 16% YoY), WIM-Ex Dahej at \$12/MMBtu (down 1% MoM, 16% YoY), while US Henry Hub was higher at \$3.4/MMBtu (up 11% MoM, 29% YoY).

GIXI®-West was ₹974/\$11 per MMBtu, similar to GIXI®-All India, whereas GIXI®-East and GIXI®-South were lower by 3% and 5% respectively due to transmission and tax differentials. GIXI®-Dahej for October 2025 was ₹1,020/\$11.5 per MMBtu, similar to the previous month. GIXI®-Dahej traded at a discount of \$0.7/MMBtu (6%) compared to the WIM-Ex Dahej settled price for October 2025.

IGX achieved monthly trade gas volume of 3.1 million MMBtu (79 MMSCM), volume declined by 46% month on month basis. The volume declined was primarily due to reduction in domestic gas supplies amid decline in production from KG Basin and muted demand from Power sector.

Around 49% of the traded volume was free-market gas, while 51% was domestic HPHT gas at the ceiling price (\$9.72/MMBtu). Nearly 9 MMSCM of domestic gas with pricing freedom was traded by producers at Bokaro (CBM), KG and Hazira-ONGC delivery points.

During the month first ssLNG trade executed at Hazira delivery point. A total of 109 trades were executed in October 2025. The most active delivery point for free-market gas was Mhaskal, while Gadimoga was the most active for ceiling-price gas. Other active delivery points included Dahej, Hazira, Ankot, Bokaro, Bhadbhut, Mallavaram, and Hazira-ONGC. During the month, 38 trades were executed in Monthly contracts, followed by 38 in Weekly, 16 in Daily, 11 in Day-Ahead, 5 in Fortnightly, and 1 in Weekday contract.

Exchange traded deliveries were 4.5 million MMBtu (~3.6 MMSCMD) during the month.

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CIN: U74999DL2019PLC357145



IGX offers delivery-based trade in seven different spot contracts such as Intraday, Day-Ahead, Daily, Weekday, Weekly, Fortnightly and Monthly (upto 12 months), and 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.

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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