THINKING AHEAD

IGX
INDIAN GAS EXCHANGE
an IEX venture

GAS MARKET INSIGHTS

H1FY 2027 Half-Yearly

Key Highlights - H1 FY27

IGX
INDIAN GAS EXCHANGE
an IEX venture

70.78% ↑

69.52 Mn MMBTU traded volume in H1 FY27

30.78% ↑

1351 number of total trades in H1 FY27

Total trade value in H1 FY27

INR **11,097 crore**

Average trade value in H1 FY27

INR **8.21 crore**

Key Highlights - H1 FY27

IGX INDIAN GAS EXCHANGE an IEX venture

+5

5 new members registered in H1 FY27.
Total 59 registered members at the end of H1 FY27.

+16

16 new clients registered in H1 FY27.
Total 322 registered clients at the end of H1 FY27.

Trades covering participants across
GAIL, PIL, GSPL pipelines

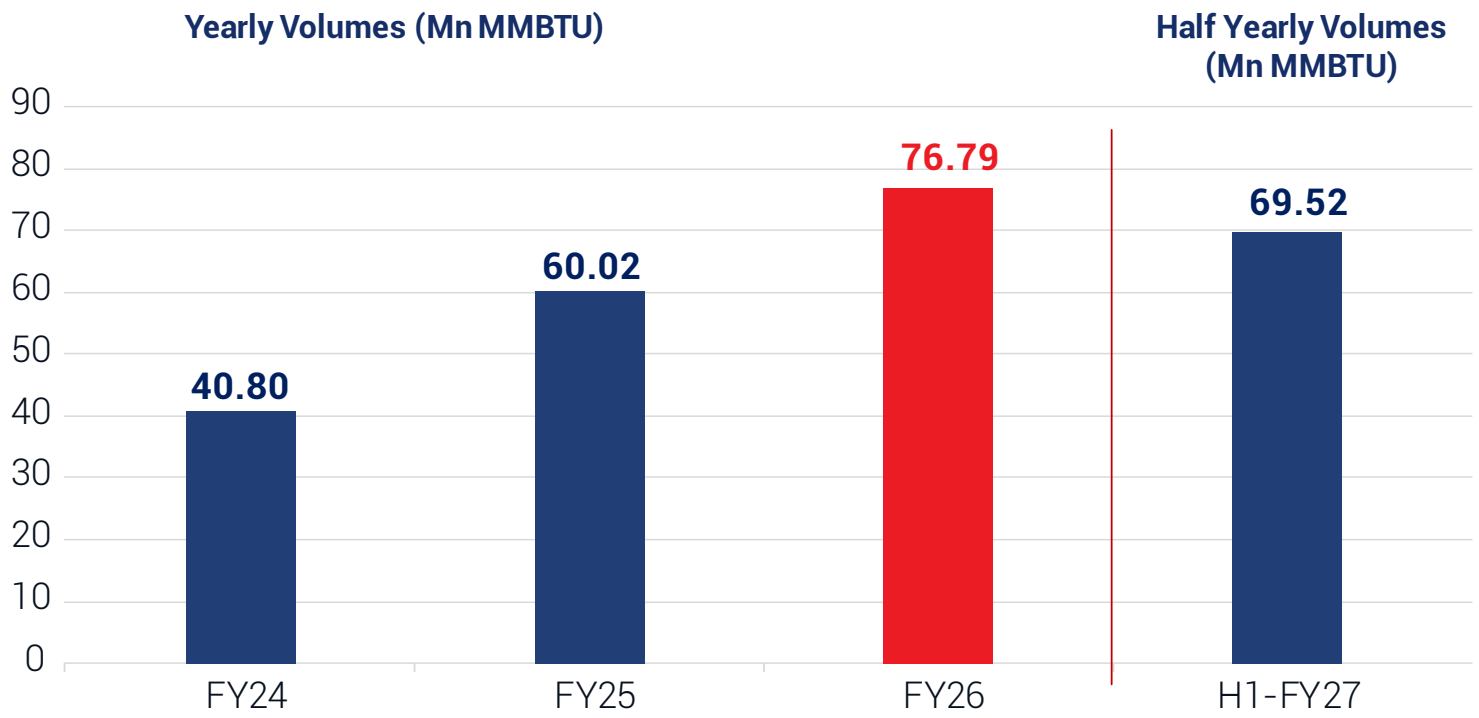
51.37%

Domestic gas volumes (35.71 Mn MMBTU) traded in H1 FY27

48.63%

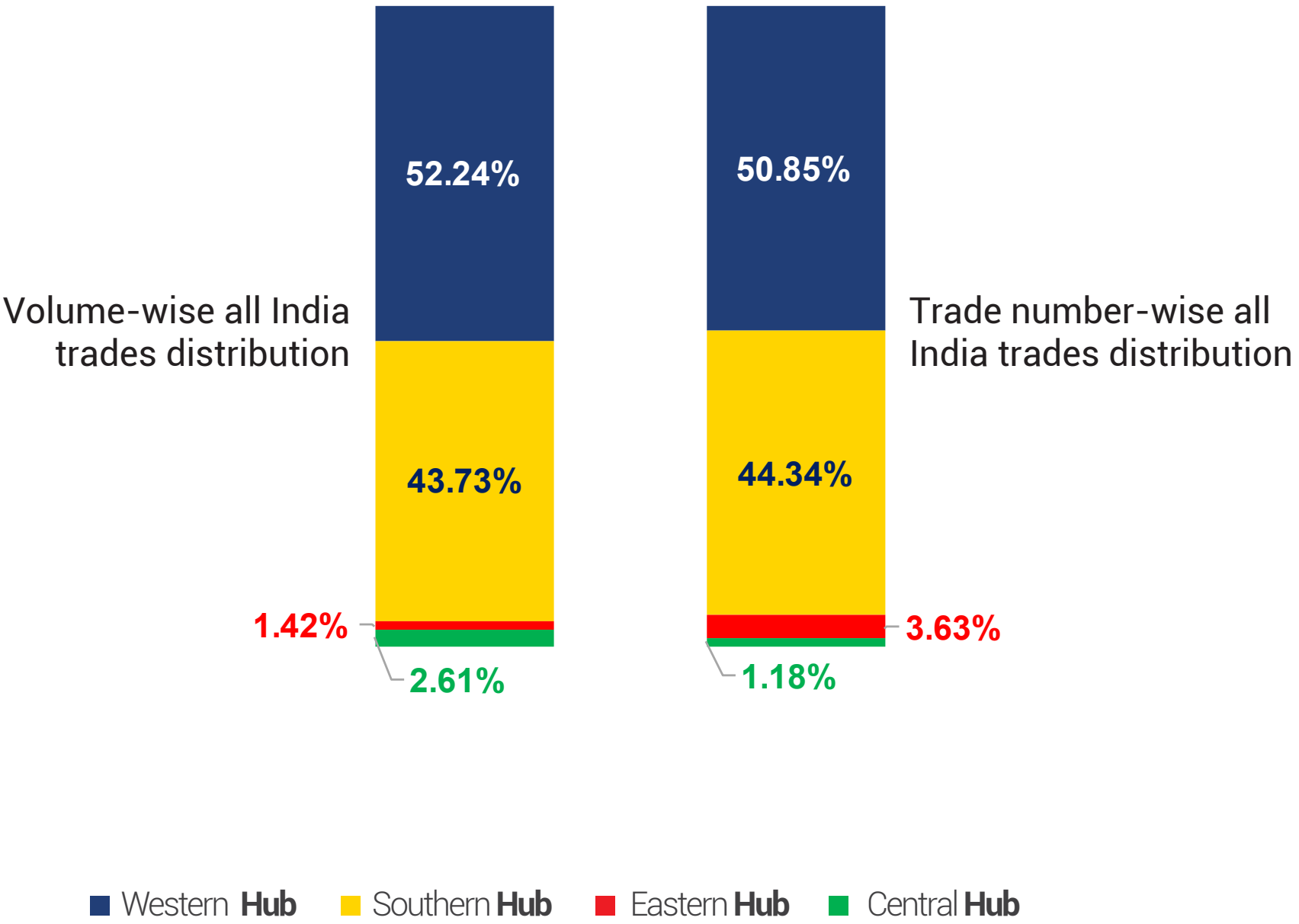
LNG volumes (RLNG and ssLNG) (33.81 Mn MMBTU) traded in H1 FY27

Trade Volume



Data till 30th Sept 2026

Hub-wise Trade **Distribution** - H1 FY27

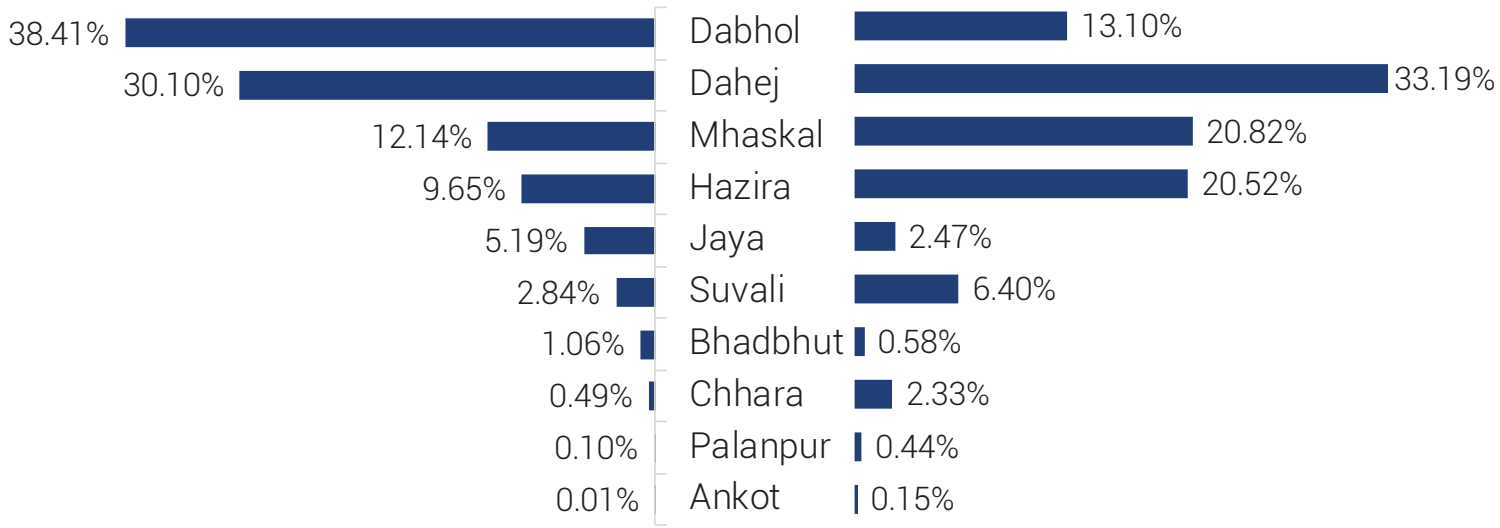


Western, Southern, Eastern and Central hubs have been active in H1 FY27, while Northern and North-Eastern hubs have not been active in H1 FY27.

Western-hub Trade **Distribution** - H1 FY27

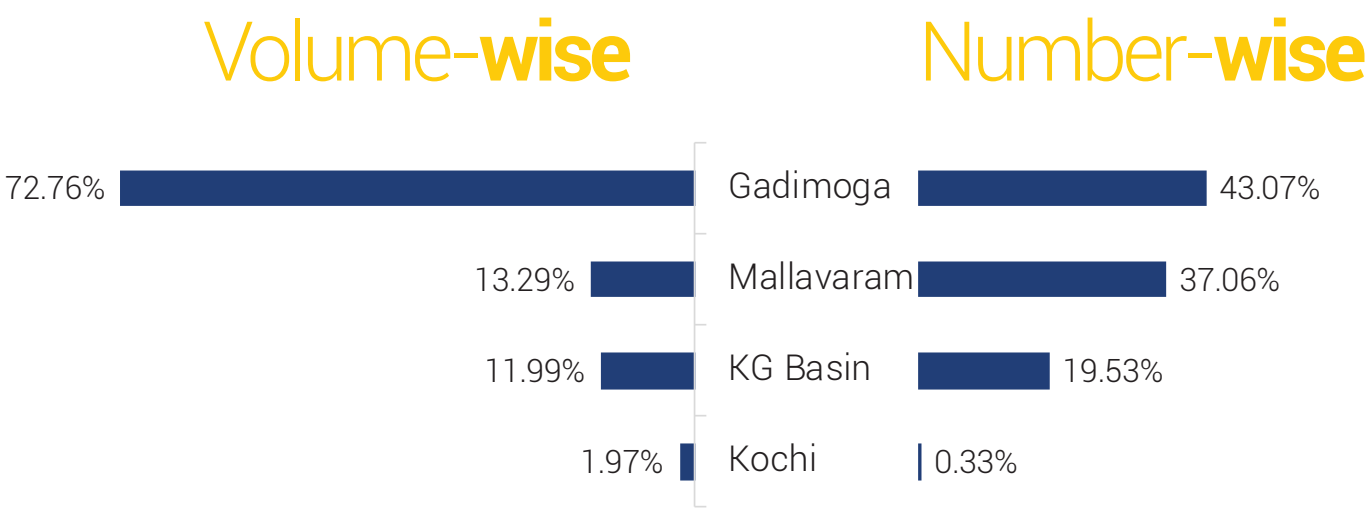
Volume-**wise**

Number-**wise**



Within the **Western hub**, majority of trades (in terms of volume) were observed at Dabhol delivery point followed by Dahej, Mhaskal, Hazira, Jaya, Suvali, Bhadbhut, Chhara, Palanpur and Ankot (in that order) in H1 FY27.

Southern-hub Trade **Distribution** - H1 FY27



At the **Southern hub**, =72.76% of the trades (in terms of volume) occurred at the Gadimoga delivery point, with the remaining trades taking place at the Mallavaram, KG Basin and Kochi delivery points (in that order) in H1 FY27.

Eastern-hub Trade **Distribution** - H1 FY27
and Central-hub Trade **Distribution** - H1 FY27

Volume-**wise**



Bokaro

Number-**wise**



Within the eastern hub, all the trades (in terms of volume) were observed at **Bokaro** delivery point in H1 FY27.



Shahdol

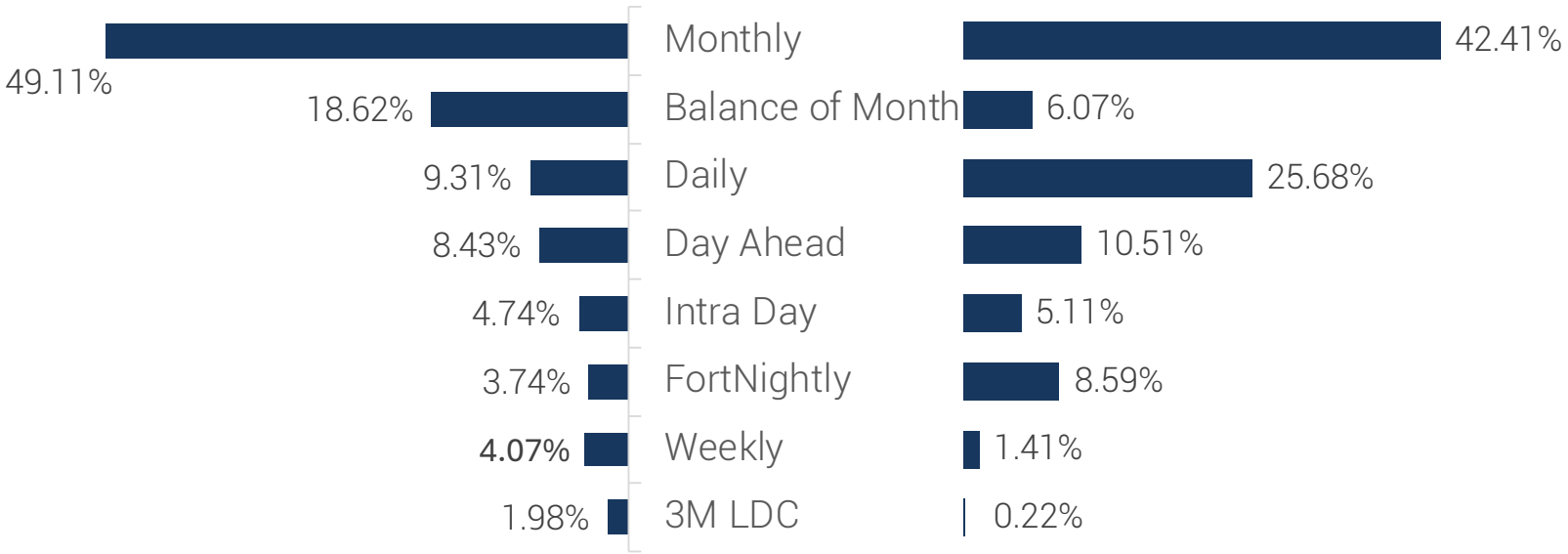


Within the central hub, all the trades (in terms of volume) were observed at **Shahdol** delivery point in H1 FY27.

Contract-wise Trade **Distribution** H1 FY27

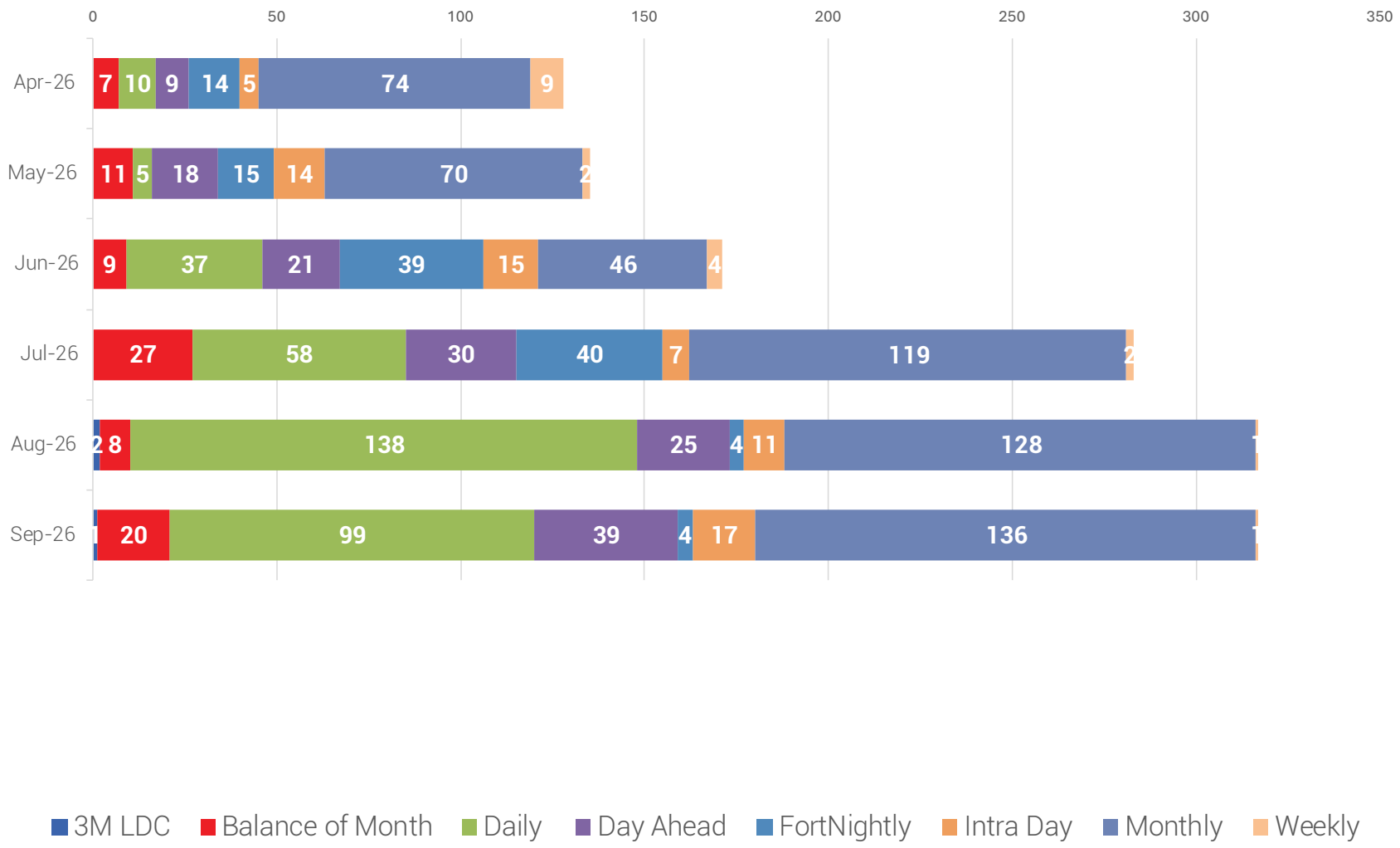
Volume-**wise**

Number-**wise**



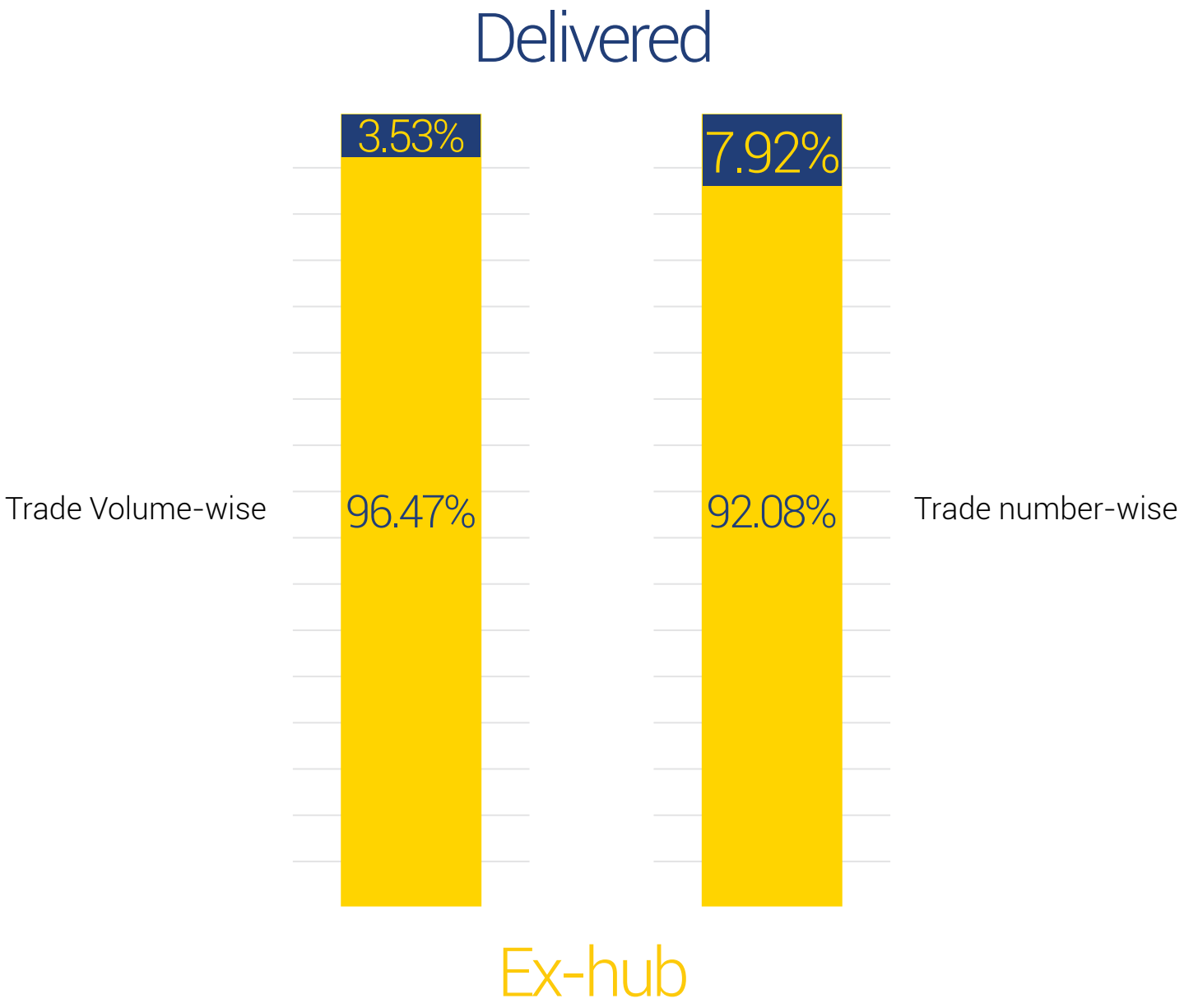
Among all the contracts, **Monthly** contracts were the most traded, followed by Balance of Month, Daily, Day Ahead, Intraday, Fortnightly, Weekly and 3M LDC in H1 FY27.

Month-wise **Trade** (Nos) - H1 FY27



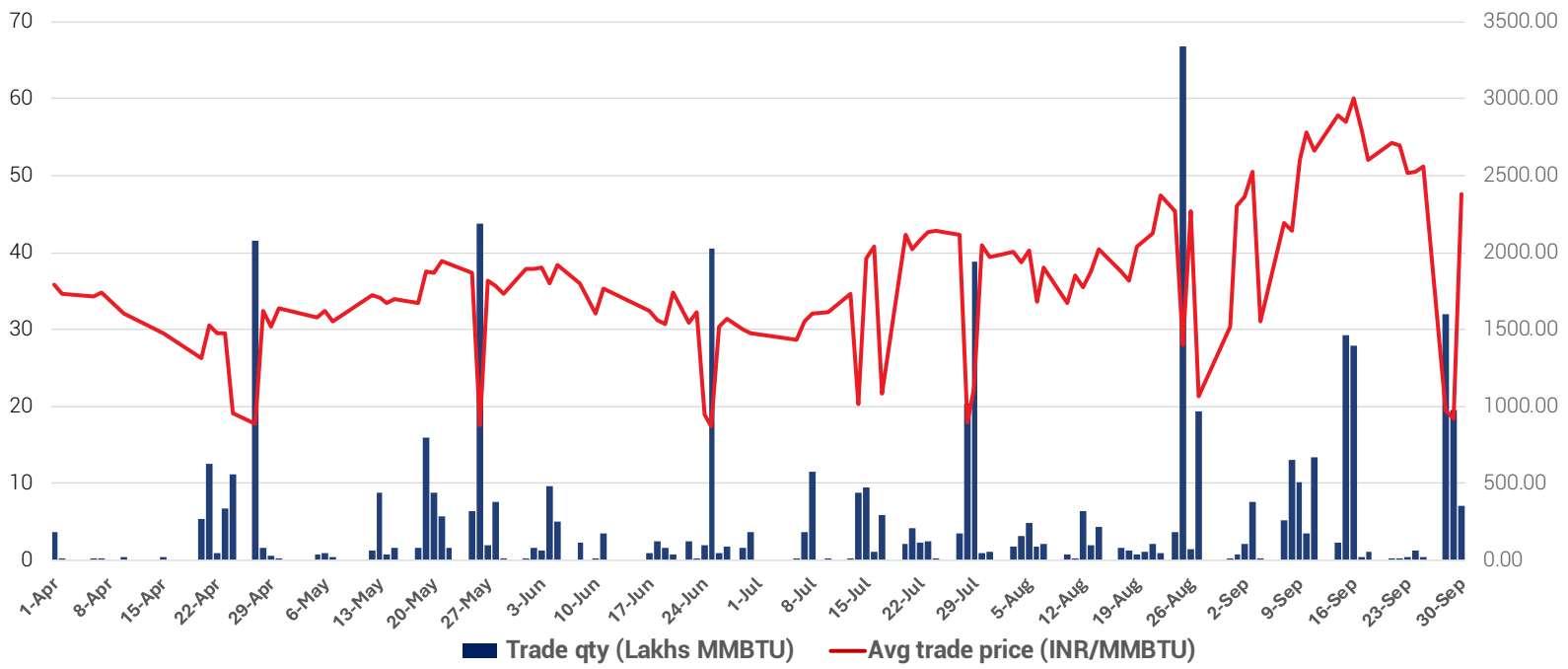
Monthly, Daily and **Day Ahead** contracts were most preferred month over month in H1 FY27

Trades by **Delivery Types** - H1 FY27



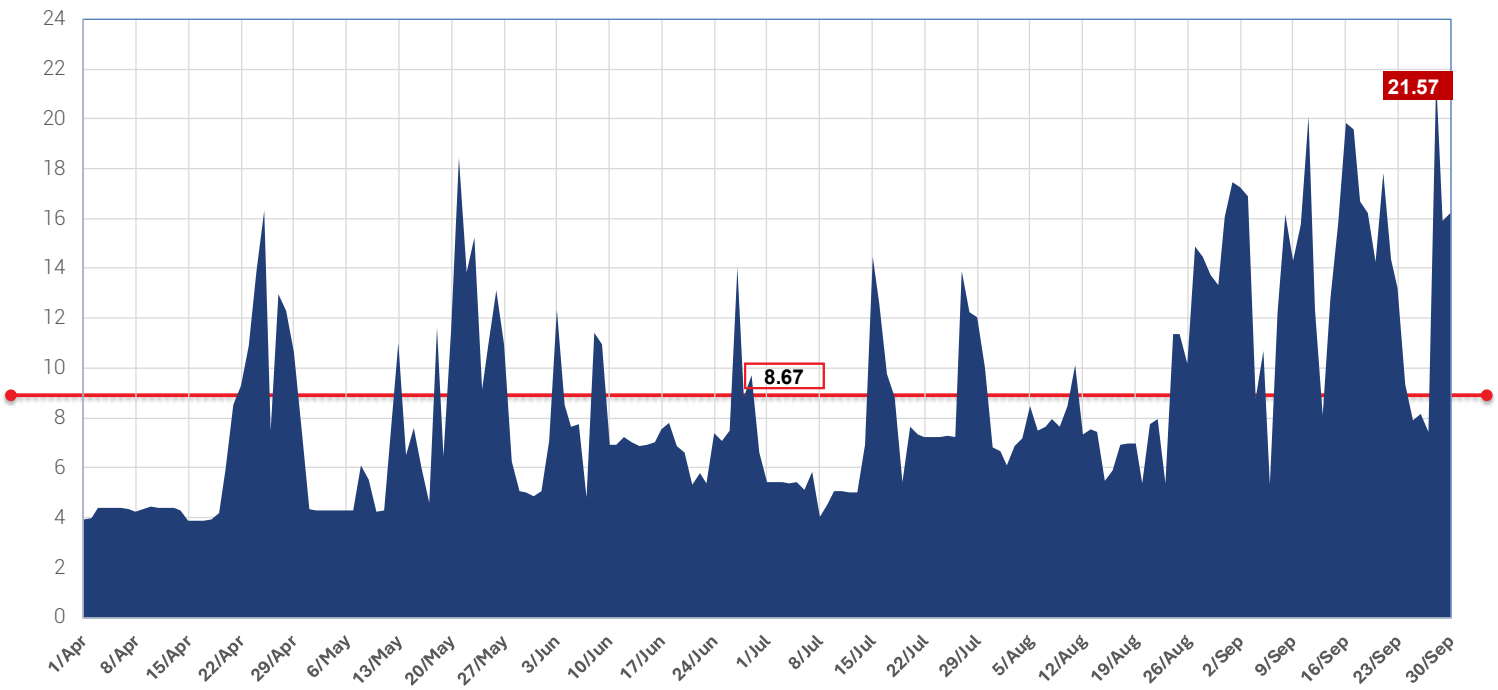
Market participants predominantly opted for '**Ex-hub**' type deliveries in H1 FY27

Trade **Volume** & **Price** - H1 FY27



Trade price averaged(weighted) at around **INR 1573/MMBTU (~$16.38/MMBTU)** in the H1 FY27
Exchange rate - INR / 1 USD: 95.99 https://rbi.org.in/Home.aspx/

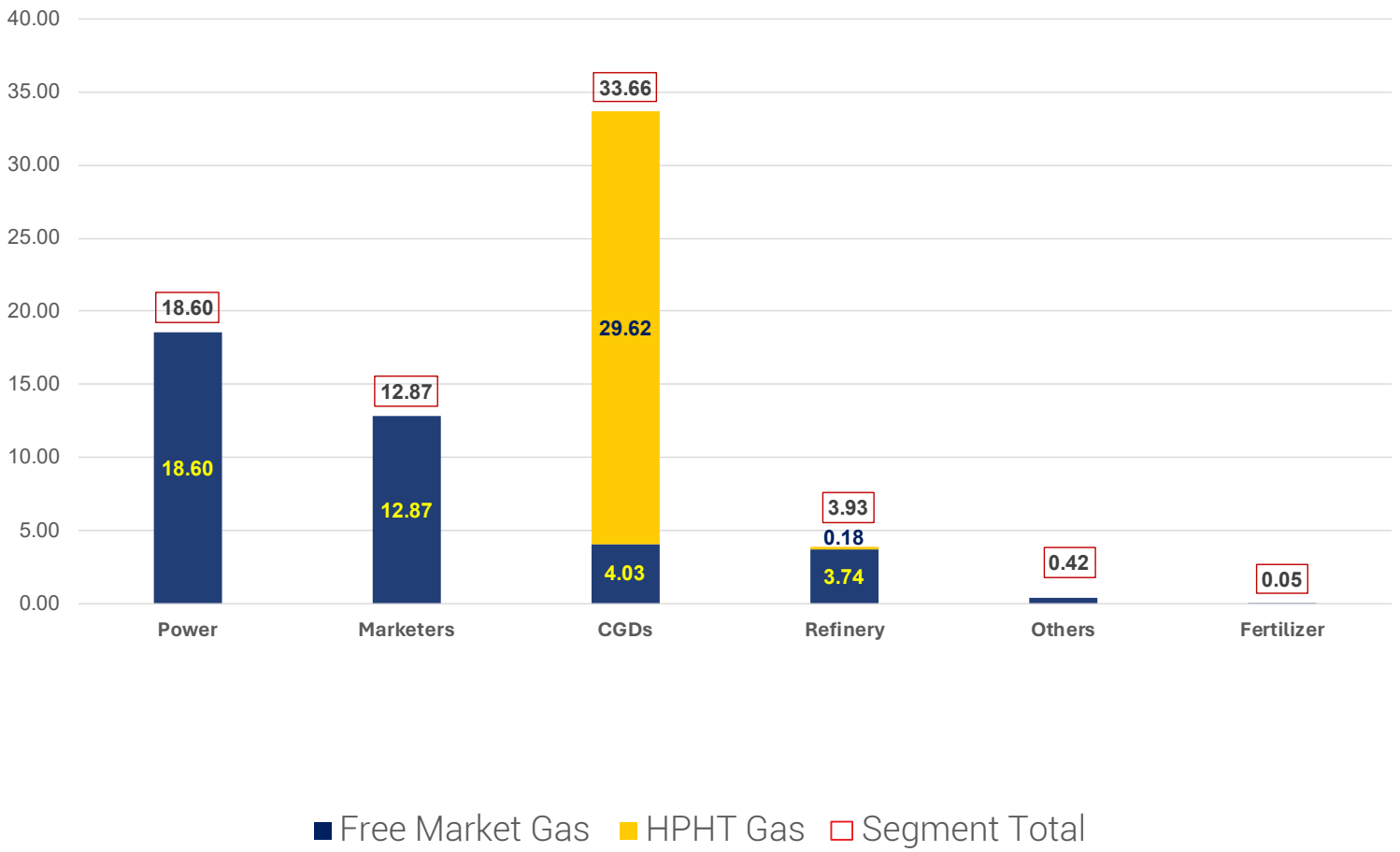
Delivered Volume (MMSCMD) - H1 FY27



Yearly average

*data is on each delivery-day basis

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



CGDs, Marketers and Power plants were the primary buyers, accounting for **93.69%** of the total volumes traded in H1 FY27.

Other **Highlights** - H1 FY2027

National Stock Exchange of India(NSE) received approval from Securities and Exchange Board of India(SEBI) to launch **natural gas derivatives based on Indian Gas Exchange prices (GIXI)**. It is a step towards linking physical gas trading with financial markets and strengthens GIXI as a reliable price benchmark.

IGX executed its **first trade** at the **Shahdol** delivery point in July. August saw the **first Long Duration Contract trade at Shahdol** and the **first small-scale LNG (ssLNG) trade at Kochi**.

Industry recognition:

- Indian Gas Exchange (IGX) won **ET Energy Leadership Award 2026 in the Oil & Gas – Small Cap category**.
- Indian Gas Exchange (IGX) has been selected as a finalist in two categories at the **S&P Global Platts Global Energy Awards 2026: Excellence in Energy – Midstream & Rising Star Company.**

PNGRB approved **1-Year and 2-Year Term-Ahead Contracts on IGX**, extending the existing **3-month and 6-month framework and adding fixed-price (USD and INR per MMBtu)** and Brent-linked options across all four tenors.

The **IGX Academy** introduced its inaugural **IGX Certification Course (ICC)**, offering participants a pathway to build expertise in India's evolving natural gas market.

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

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We look for your valuable feedback

https://forms.gle/5QNHGac5t5tPvML66

Connect with us

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

Follow us on

/IndianGasExchange

Corporate Office
Indian Gas Exchange
11th Floor, Office-A, Max Towers, Sector 16B, Noida, UP – 201301

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