



IGX Executes First Long Duration Contract (LDC)

New Delhi, April 09, 2025: The Indian Gas Exchange (IGX) concluded its first Long Duration Contract (LDC) for a three-month delivery period. This inaugural trade was executed at the Hazira ONGC delivery point for the period from May to July 2025 and was priced against the Platts West India Marker (WIM). This milestone reinforces IGX's commitment to fostering a more transparent, efficient, and flexible gas trading ecosystem in India, thereby supporting the country's evolving energy landscape and market reforms.

This development follows the launch of LDCs on IGX earlier this year, approved by the Petroleum and Natural Gas Regulatory Board (PNGRB). Designed for 3 to 6-month durations, these contracts provide market participants with the flexibility to secure natural gas through a choice of indexation linked to IGX's Gas Price Index (GIXI) and international benchmarks published by Platts, part of S&P Global Commodity Insights, such as Platts WIM, Platts Japan Korea Marker (JKM) and Platts Dated Brent.

Speaking on the Development, Mr. Rajesh Mediratta, MD & CEO, Indian Gas Exchange (IGX), said, "The conclusion of our first LDC marks a key milestone for IGX and the Indian gas market, enhancing flexibility, price discovery and risk management for participants. The commencement of LDC is another step towards deepening our gas market and gradually through competition, transparency and flexibility raise the share of gas to 15% in the energy basket.

Our collaboration with S&P Global Commodity Insights integrates global expertise with IGX's market leadership, delivering robust price hedging solutions. We thank PNGRB for their support in making this initiative possible and are confident it will drive new opportunities and innovation in gas trading."

Ms Vera Blei, Head of Market Reporting & Trading Solutions, S&P Global Commodity Insights, commented, "IGX's use of Platts West India Marker (WIM) reflects the confidence of market participants in Platts' price benchmarks and represents an important milestone in India's natural gas market development, linking domestic gas prices to international LNG benchmarks.

Launched in January 2010, Platts WIM is the daily benchmark price assessment for spot LNG cargoes delivered ex-ship into ports in India and the Middle East and is used as a basis for supply contracts in the Indian LNG, gas and power markets."

By introducing LDCs, IGX empowers buyers to manage commodity and price risks more effectively while benefiting from competitive, transparent, and efficient trading solutions.



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

Ms. Aparna Garg Head - Corporate Communications Telephone: +91-9958274392 Email: aparna.garg@igxindia.com	Mr Ishank Garg Adfactors PR Pvt Ltd Telephone: +91 9711035025 Email: Ishank.garg@adfactorspr.com
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At S&P Global Commodity Insights, our complete view of global energy and commodity markets enables our customers to make decisions with conviction and create long-term, sustainable value.

We are a trusted connector that brings together thought leaders, market participants, governments, and regulators and we create solutions that lead to progress. Vital to navigating commodity markets, our coverage includes oil and gas, power, chemicals, metals, agriculture, shipping and energy transition. Platts® products and services, including leading benchmark price assessments in the physical commodity markets, are offered through S&P Global Commodity Insights. S&P Global Commodity Insights maintains clear structural and operational separation between its price assessment activities and the other activities carried out by S&P Global Commodity Insights and the other business divisions of S&P Global.

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Media Contacts:

Asia/ EMEA: Melissa Tan + 65-6597-6241, melissa.tan@spglobal.com

Americas/ EMEA: Kathleen Tanzy + 1 917-331-4607, kathleen.tanzy@spglobal.com

Corporate Office: Plot No – C-001/A/1, 6th Floor, Max Towers, Sector 16B, Noida UP – 201301, India

Tel: +91-120-4648100 | E Mail: contact@igxindia.com | www.igxindia.com

Registered Office: C/O Avanta Business Center, First Floor, Unit No 1.14(b), D2, Southern Park, District Centre, Saket 110017

CIN: U74999DL2019PLC357145