



Indian Gas Exchange Receives PNGRB Approval to Launch Long Duration Contracts

New Delhi, 27 January 2025: The Indian Gas Exchange (IGX) announces the launch of Long Duration Contracts (LDCs) for 3-6 months, following approval from the Petroleum and Natural Gas Regulatory Board (PNGRB). These contracts would be available for trading from 3rd February 2025 on IGX platform. This would leverage IGX's Gas Price Index (GIXI) and international benchmarks Platts Japan Korea Marker (JKM), Platts West India Marker (WIM), and Platts Dated Brent. Platts is part of S&P Global Commodity Insights, the leading global independent provider of information, data, analysis, and benchmark prices for energy and commodities markets.

The LDCs introduced by IGX are designed to offer market participants in India enhanced flexibility in securing their natural gas requirements. Buyers on the platform will have the option to select fixed pricing or pricing linked to GIXI and Platts benchmarks. The LDCs will enable the marketplace and its participants to effectively manage commodity and price risks through competitive, transparent, and flexible solutions.

Speaking on the collaboration, Mr. Rajesh Mediratta, MD & CEO, Indian Gas Exchange Limited, said, "Exactly a year ago, we embarked on this journey by signing the agreement to develop these contracts, and today, we proudly launch them—demonstrating our commitment to advancing India's gas sector. This data-licensing collaboration with S&P Global Commodity Insights seamlessly combines our expertise to deliver flexibility and robust price hedging options to our trading participants. We extend our sincere gratitude to PNGRB for their support and approval, which has been instrumental in bringing this initiative to fruition. This represents a pivotal step forward, and we are confident it will pave the way for new opportunities and innovative growth for both organizations."

Renowned for its independence and rigorous price assessment methodologies across energy and commodities markets, S&P Global Commodity Insights brings unmatched credibility to this collaboration. IGX expects incorporation of Platts benchmarks into its offerings to boost market liquidity and foster an environment conducive to the sustained growth of India's natural gas sector.

Adding to this, Matt Eversman, Director of Global Licensing and Exchange Relationships for S&P Global Commodity Insights, said, "We are pleased Platts benchmarks will help to bring transparency and efficiency to India's high-potential gas market, and we look forward to continued collaboration with IGX ahead."

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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

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