



MEDIA RELEASE: GAS MARKET UPDATE, AUGUST 2021

- Indian Gas Exchange trades ~2.90 lakh MMBtu volume at an average price of Rs 926 per MMBtu for deliveries scheduled in Aug to Sep'21.
 - The Exchange commences trading in Day Ahead Contracts
 - IGX upbeat about the MoPNG notification dated 19 August'21 enabling the domestic producers to sell gas on the Exchange
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New Delhi, Thursday, 2 September 2021:

The Indian Gas Exchange Ltd. (IGX) facilitated trades of 2,90,900 MMBtu in August 2021 at an average price of Rs 926/MMBtu (\$12.5/MMBtu).

The price discovered on the platform was higher than the price discovered in July but lower than the average spot prices in the country which were around Rs. 1250/MMBtu (\$16.9/ MMBtu) for the month. This indicates the competitiveness in price discovery on the platform.

With over 2,46,900 MMBtu volume delivered in August'21, IGX recorded the highest number of trades in the month i.e., 37.

A few key achievements during the month include:

- Highest number of trades during the month: 37 in August'21
- First Trade in Weekday Contract: 3rd August 2021
- First Trade in Day Ahead Contract: 25th August 2021

The significant development during the month was MoPNG's notification dated 19 August'21 authorizing domestic gas producers to sell up to 500 million standard cubic meters or 10% of annual production from contract area, whichever is higher, per year through gas exchanges.

Mr. Rajesh K Mediratta, Chief Business Office, IGX expressing his enthusiasm about the development mentioned that "the Government's notification provides an additional mechanism of sale to the domestic gas producers. With this, the natural gas from the domestic fields availing marketing and pricing freedom will now be able to able to participate in the sell side on the Exchange. The development brings much needed flexibility and depth in India's gas market and will help the consumers as well as the gas producers in a significant way".

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 the 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 a subsidiary 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

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