



## MEDIA RELEASE: GAS MARKET UPDATE, NOVEMBER 2021

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- Indian Gas Exchange trades 7.85 Lakh MMBtu volume in November'21
  - Rs 2033 per MMBtu (~\$27/MMBtu) as average price discovered on the Exchange for the deliveries scheduled November'21
  - The Exchange crosses 30 lac MMBtu trade volume with 200+ trades in FY'22
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New Delhi, Wednesday, 1 December 2021:

The Indian Gas Exchange accomplished 7,85,000 MMBtu volume in November 2021.

During the month, the Exchange delivered 6,99,400 MMBtu gas volumes.

Another key takeaway of the month was achieving a milestone of 30 lac MMBtu trade volume with 200+ trades in the financial year 2022.

The average gas price discovered during the month was Rs 2033 per MMBtu. The Exchange discovered forward prices of Rs 1937 (~\$26) in December'21 and Rs 2025 (~\$27), for Januar'2022.

The Exchange price remained on the higher side compared to prices in October mainly due to increase in the gas prices in the global spot markets. All the international benchmarks such as TTF, JKM, WIM were very close to their highs at about \$30+ while the Henry Hub price was close to \$5.2/MMBtu.

A quick summary of trade during the month of November are summed up as below:

- Volume traded: 7,85,000 MMBtu
- Volume delivered: 6,99,400 MMBtu
- Total No. of trades: 26

As a significant development, on 22 November'22 the MoPNG issued Office Memorandum allowing the sale of Ad-hoc /Test Gas/Extended Well Test (EWT) Gas through the Gas Exchange platform subject to the specific conditions specified in the said Order. This development should help in building sell side liquidity at the IGX platform

Also, during the month IGX held Customer Meet on 26 November'21 at Dahej, Bharuch, Gujarat. The Meet saw participation from 30+ participants from across the region and it aimed to sensitize the market participants on the gas market developments and how businesses can leverage markets to build.

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## 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](http://www.igxindia.com)

Ms. Shruti Bhatia Head-Corporate Communication & CSR Telephone: +91-9654352741 Email: <a href="mailto:shruti.bhatia@iexindia.com">shruti.bhatia@iexindia.com</a>	Mr. Suhas Tadas The PRactice (On behalf of IEX) Telephone: +91-8010486299 Email: <a href="mailto:suhas@the-practice.net">suhas@the-practice.net</a>
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