



## IEX Launches India's First Gas Trading Platform to Transform the Indian Gas Market

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- *The Indian Gas Exchange will play an instrumental role in transforming gas markets, positioning India as a sustainable economy and enhancing industry's competitiveness*
  - *Powered by cutting edge technology, the Indian Gas Exchange will help architect delivery-based gas market in India*
  - *Currently delivery offered at physical hubs namely Dahej, Hazira & Oduru; set to cover more hubs in the future*
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**New Delhi, Monday, 15 June 2020**

Indian Energy Exchange, India's leading and premiere energy market platform today announced the launch of Indian Gas Exchange (IGX), first nationwide online delivery-based gas trading platform. Shri Dharmendra Pradhan, Honourable Minister of Petroleum and Natural Gas, inaugurated the Indian Gas Exchange in the e-ceremony held today and the trade on the platform commenced in his auspicious presence. The platform is fully automated with web-based interface to provide seamless trading experience to the customers and is powered by best-in-class technology from GMEX, one of the world's leading digital exchange trading and post trade technology providers. Incorporated as a wholly owned subsidiary of the IEX - India's leading energy market platform, IGX will enable market participants to trade in standardised gas contracts.

Esteemed dignitaries such as Shri Tarun Kapoor, Secretary, MOPNG and Shri D K Saraf, Chairman, PNGRB also addressed and felicitated the e-launch ceremony which also saw a virtual gathering of 1000+ participants from India and overseas.

IGX will play an instrumental role in transforming India's gas markets, positioning India as a sustainable economy and enhancing industry's competitiveness. The competitive price discovery will facilitate availability of gas at lower prices for cross-spectrum of industries across India, stimulate demand and facilitate greater investments in domestic gas exploration.

**Mr. Rajiv Srivastava, Managing Director and CEO, IEX and Director, IGX** said at the launch, "It is a proud moment for us to launch Indian Gas Exchange. IEX, over the last 12 years has successfully furthered government's agenda of 24 x7 power for all through technology-led electricity markets. We now endeavour to build gas markets in the country to support the government's vision to increase the share of gas from 6% currently to 15% by 2030 in India's energy mix."

**Srivastava further added,** "IGX will drive industrial competitiveness, sustainability, spur investments in the gas value chain, deliver efficient utilisation of the pipeline infrastructure as well as ensure revival of gas-based power plants."

The Indian Gas Exchange will offer six market products beginning from day-ahead market and forward contracts including - Daily, Weekly, Weekday, Fortnightly and Monthly at three physical hubs in Dahej, Hazira in Gujarat and Odoru in Andhra Pradesh to begin with while it is planned to add more hubs soon.

Through its membership drive launched in March this year, IGX already has 12 members and more than 350 registered clients from prominent industrial segments.

**Mr. Hirander Misra, Chairman of GMEX Technologies commented,** “We are delighted to be the strategic technology partner for IGX as cutting-edge technologically enabled energy marketplaces of the future.” He added, “IGX will architect India as a market-based gas economy, whilst also leading to sustainable environmental benefits.”

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## ABOUT IEX

*IEX is leading energy exchange in India providing a nationwide, automated trading platform for physical delivery of Electricity, Renewable Energy Certificates and Energy Saving Certificates. The platform enables efficient price discovery and increases the accessibility and transparency of the power market in India while also enhancing the speed and efficiency of trade execution. The Exchange has ISO Certifications for quality management, Information security management and environment management and is also a publicly listed company with NSE and BSE. IEX is approved and regulated by Central Electricity Regulatory Commission (CERC) and has been operating since 27 June 2008. For further details, log on to: [www.iexindia.com](http://www.iexindia.com)*

## ABOUT IGX

*Established in 2020, the Indian Gas Exchange Limited (IGX) is India’s first automated national-level trading platform for physical delivery of natural gas. Enabled by the state-of-the-art technology, the platform provides a neutral and transparent marketplace to multiple buyers and sellers to trade in spot and forward contracts at designated physical hubs. As a wholly owned subsidiary of the Indian Energy Exchange, IGX envisions to architect India as a market-based gas economy. For further details, log on to: [www.igxindia.com](http://www.igxindia.com)*

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