

NSE Acquires 26% in Indian Gas Exchange

Our Bureau

New Delhi: The National Stock Exchange (NSE) has acquired a 26% stake in the Indian Gas Exchange (IGX), the country's first physical delivery-based gas exchange. ONGC has also bought a 5% stake in the exchange.

Adani-Total Gas, Torrent Gas, and GAIL (India) own 5% each in the exchange. IGX, a unit of IEX, recently received regulatory clearance and has begun gas trading. "Both NSE and ONGC bring their unique value proposition and leadership edge in markets and hydrocarbon sector, respectively, to the table," SN Goel, director, IGX, said.

The Indian Gas Exchange currently offers trade in five contracts at three physical hubs -



Hazira and Dahej in Gujarat and KG Basin in Andhra Pradesh. The exchange has over 500 registered clients and 15 members and has cumulatively traded 100,000 million metric British thermal units of gas so far, IGX said.

ONGC acquires 5% stake in Indian Gas Exchange

NEW DELHI: State-owned Oil and Natural Gas Corp (ONGC) on Wednesday said it has acquired a 5 per cent stake in Indian Gas Exchange (IGX), joining likes of Adani Total Gas, Torrent Gas and GAIL in nation's first gas exchange.

The Indian Gas Exchange is a subsidiary of the IEX - India's premier nationwide, automated electricity trading platform.

ONGC signed a Share Purchase and Shareholders Agreement (SPSHA) with the Indian Gas Exchange (IGX) and the Indian Energy Exchange (IEX) in the presence of Oil Secretary Tarun Kapoor and ONGC head Shashi Shanker, the company said in a statement.

It, however, did not give the value of the deal. Earlier this year, the IEX announced the strategic investments of 5 per



cent each by leading players in the gas value chain Adani Total Gas, Torrent Gas and GAIL (India) Ltd in IGX.

Shanker said ONGC is aligned to the government's vision of increasing the share of gas in the energy mix to 15 per cent by 2030 from the current 6.2 per cent.

"We believe that the gas

markets are key to facilitating the efficient and competitive gas trade in India. ONGC is pleased to be part of the Indian Gas Exchange and we look forward to develop the gas markets in the country through joint and synchronised efforts in the coming years," he said.

IGX is India's first automated national-level gas

exchange for trading in natural gas in the country. It started operations on June 15, 2020 as a gas trading platform and has been operating as the gas exchange since December 2020.

The exchange operates under the regulatory framework of the Petroleum and Natural Gas Regulatory Board (PNGRB).

It is a subsidiary of IEX. IEX offers trade in electricity through its various market segments such as real-time, day-ahead as well as term ahead markets.

Recently, the Exchange also commenced trading in renewable energy at its platform.

The electricity price discovered by IEX serve as the most competitive benchmark for the power value chain. MPOST