

# SHRI DHARMENDRA PRADHAN LAUNCHES INDIAN GAS EXCHANGE, FIRST NATIONWIDE ONLINE DELIVERY-BASED GAS TRADING PLATFORM;

Relevant for: Indian Economy | Topic: Infrastructure: Energy incl. Renewable & Non-renewable

Minister of Petroleum and Natural Gas & Steel Shri Dharmendra Pradhan launched the Indian Gas Exchange (IGX), first nationwide online delivery-based gas trading platform, in an e-ceremony today. IGX will be a delivery-based trading platform for delivery of natural Gas. The trade on the platform commenced in his auspicious presence. Incorporated as a wholly owned subsidiary of the IEX - India's energy market platform, IGX will enable market participants to trade in standardised gas contracts. The platform is fully automated with web-based interface to provide seamless trading experience to the customers.

Speaking on the occasion, Shri Pradhan said that the launch of the new electronic trading platform for [natural gas](#) today has opened a new chapter in the energy history of India and help the nation move towards free market pricing of natural gas. He said that with this landmark, India is joining the club of progressive economies. As there will be a market driven pricing mechanism, India [Gas Exchange \(IGX\)](#) will play a bigger role towards realizing a free market for gas, he added.

The minister also said that Petroleum and Natural Gas Regulatory Board (PNGRB) is working on rationalization of tariff to make natural gas affordable in every part of the country. The government has no business to be in business and the consumer is the king in a free market, Shri Pradhan added. He also said that through IGX, India's vision on mega investments on Liquefied Natural Gas (LNG) terminals, gas pipelines, CGD infrastructure and permission for market driven price mechanism will be materialized.

Referring to the various initiatives taken to make India a gas-based economy, the Minister said that Indian gas market has multiple price bands for assets including pre-NELP, NELP, High Temperature and High pressure (HTHP) and Deepwater and Ultra Deep Water blocks. He said that the country will soon have 50 MMT LNG terminal capacity. He said that the country has long-term gas contracts with many countries like Qatar, Australia, Russia and the US, and has made investments abroad in strategic assets in Mozambique, Russia and other countries. He also mentioned about various ongoing projects to strengthen the gas infrastructure in the country like Urja Ganga, Eastern India grid, Indradhanush project in the North-east, Dhamra-Dahej pipeline, coal gasification and CBM policy. He said that country will have more than 30,000km of pipeline in next few years

According to the minister, the new electronic trading platform for natural gas is the biggest indicator of the centre's progressive policy as it completes the entire energy value chain from gas production from multiple sources and imports of LNG from different parts of globe to having a transparent price mechanism. Talking about the Prime Minister's vision to provide energy justice to the people of India, he said that they must have universal access to clean, affordable, sustainable and equitable supply of energy.

Secretary, Ministry of Petroleum and Natural Gas Shri tarun Kapoor, PNGRB Chairman Shri D.K.Saraf were also present on the occasion.

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