

Industry Consumption Review

July 2018



पेट्रोलियम योजना एवं विश्लेषण प्रकोष्ठ
पेट्रोलियम एवं प्राकृतिक गैस मंत्रालय
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HIGHLIGHTS OF THE REPORT

1. Total petroleum products consumption witnessed a growth of 7.4% during July, 2018 and a cumulative growth of 4.8% for the period April to July, 2018. High growth of transportation fuels viz. petrol, diesel and ATF and LPG along with reduction in Kerosene, FO/LSHS and other minor decontrolled products consumption affected the growth in overall consumption during July, 2018.
2. Cumulative high growth in sales of passenger vehicles (13.3%) and 2-wheelers (13.9%) respectively is continuing to push MS consumption, which recorded a growth of 7.8% during the month, despite its high retail price. A cumulative growth of 8.2% was recorded in petrol consumption for the period April to July, 2018 as against April to July, 2017.
3. HSD consumption growth during July, 2018 was 4.9% primarily owing to continued high sales of commercial vehicles, which registered a growth of 29.7% during the month and 13.9% during the first quarter of financial year 2018-19. The power deficit position widened from -0.6% in July, 2017 to -1.4% in July, 2018. Ports registered a growth of 4.8% in traffic handled at major ports and rainfall was normal distribution. A cumulative growth of 3.8% was recorded in diesel consumption for the period April to July, 2018 as against April to July, 2017.
4. With the Government's thrust on reaching clean cooking fuel to all sections of the society, total LPG consumption continuously for last fifty nine months in a row recorded a positive growth of 6.0% during July, 2018 and a cumulative growth of 8.7% for the period April to July 2018.
5. The continued high growth in domestic passenger traffic in the aviation sector consequent to the Government's initiative for improving infrastructure and connectivity has resulted in 12.7% growth in ATF consumption during July, 2018 and 12.5% for the period April to July, 2018.
6. On the back of sustained focus on creating road infrastructure, bitumen consumption recorded a growth of 52.8% during July, 2018 and 20.1% during the period April to July, 2018.
7. Due to reduced allocation and voluntary surrender of quota by some of the states, the drop in kerosene consumption was -7.9% during July, 2018 and -12.0% on cumulative basis for the period April to July, 2018.

This report analyses the trend of consumption of petroleum products in the country during the month of July, 2018. Data on product-wise monthly consumption of petroleum products for July, 2018 is uploaded on PPAC website (www.ppac.gov.in). PPAC has also launched its mobile app "PPACE (PPAC-Easy)" that draws on the full range of information available on the PPAC website and is available on the play-stores of Android and Apple iOS.

1.0 CONSUMPTION:

The growth (%) in consumption of petroleum products, category-wise, for the month of July, 2018 is given in Table-1.

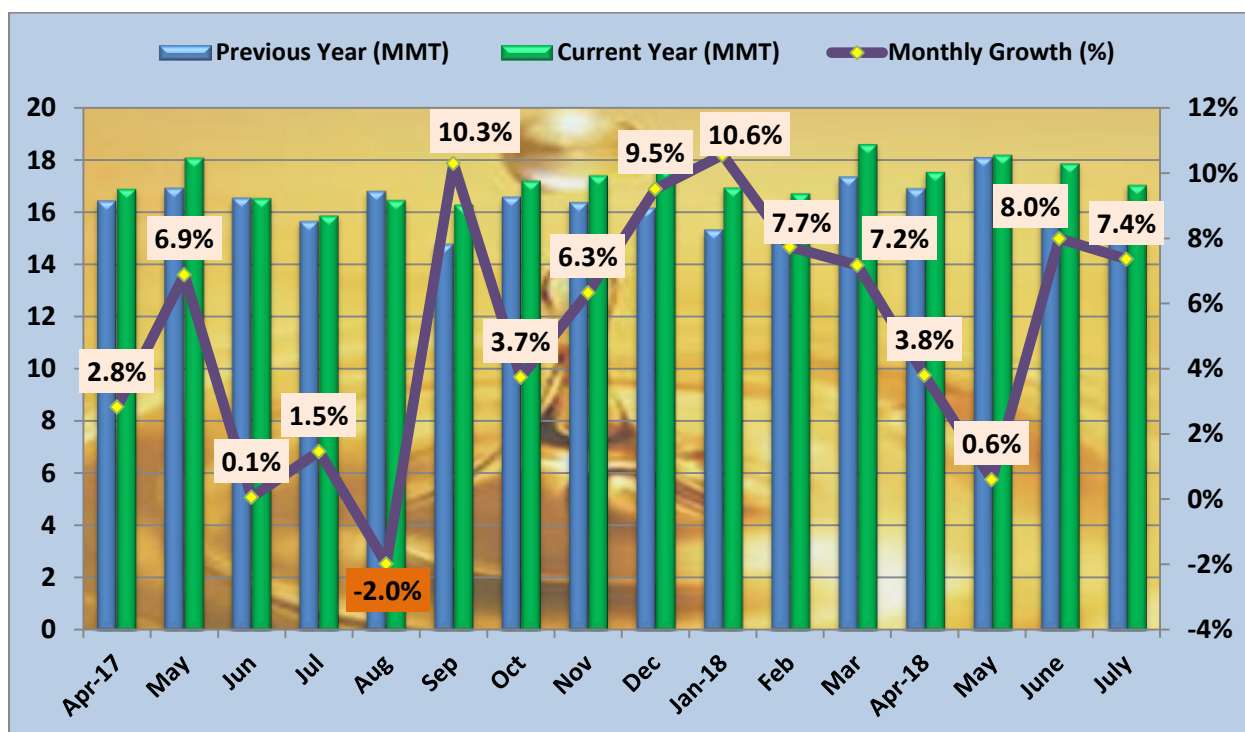
Table-1: Petroleum Products Consumption (Quantity in TMT)

Category of Product	Share (%)	July 2017	July 2018	Growth (%)	Products included
Sensitive products	13.7%	2,245	2,335	4.0%	SKO & LPG
Major decontrolled products	69.9%	10,814	11,924	10.3%	HSD, MS, Naphtha, Lubes, LDO, FO/LSHS, Bitumen & ATF
Other decontrolled products	16.4%	2,828	2,798	-1.1%	Pet. -coke & other minor products
Grand Total	100%	15,887	17,057	7.4%	

All Products: India's fuel demand grew by 7.4% in July, 2018. Consumption of petroleum products rose to 17.1 MMT during the month as compared to 15.9 MMT a year ago. During the month of July, 2018, consumption of all products recorded a positive growth except Kerosene (-7.9%), FO/LSHS (-2.5%) and products in 'others' category (-11.6 %). On cumulative basis, the consumption of petroleum products was 70.7 MMT, thereby registering a growth of 4.8% for the period April to July 2018 as compared to April to July 2017.

The expansion in output and prosperity drives the growth in energy consumption. The trend towards increasing urbanization is projected to continue. The impact on the country's energy consumption depends on the extent to which this increased urbanization facilitates increased levels of industrialization and prosperity.

Figure-1: Comparison of monthly POL consumption (MMT) and growth (%) since April, 2017



Composite PMI in India rose to 54.1 in July, 2018 from 53.3 in June, 2018 driven by output growth in service sectors.

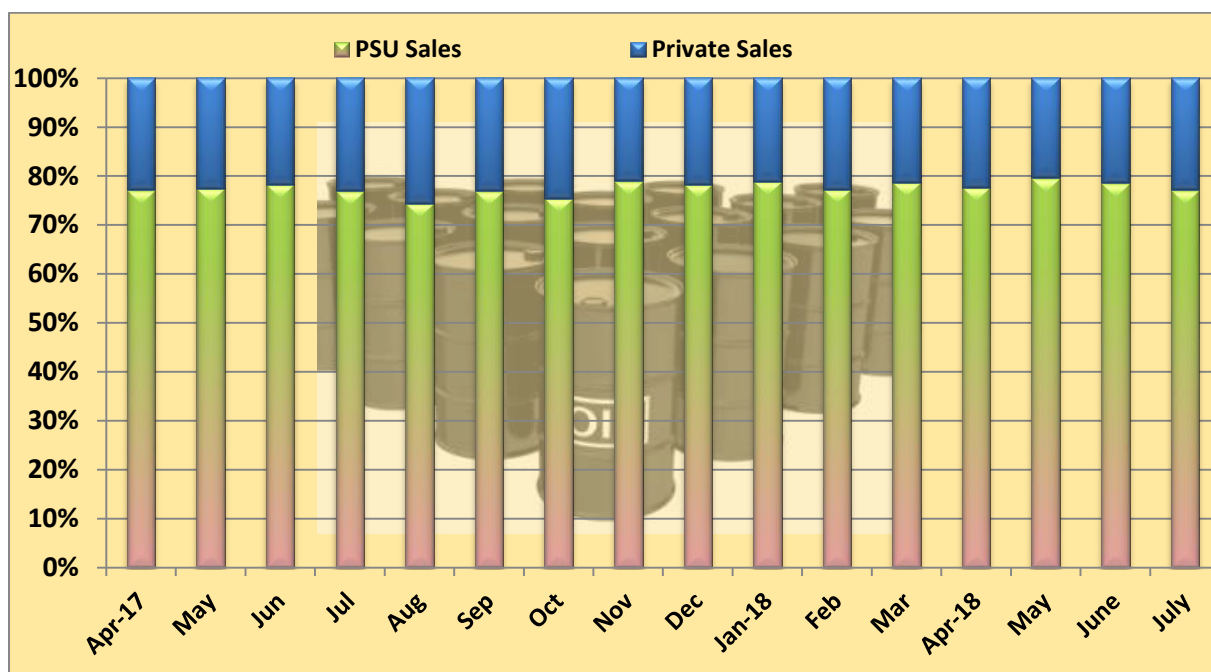
- The Nikkei Manufacturing PMI in India dropped to 52.3 in July, 2018 from 53.1 in June, 2018. Output, new orders and employment increased at softer rises. Input cost inflation eased.
- The Nikkei Services PMI in India expanded to 54.2 in July, 2018 from 52.6 in June, 2018. Favourable demand conditions, business confidence and improved staffing levels signaled strongest output rate since October 2016.

Increase in India's energy demand is supported by continuous robust economic growth, rural demand, increased infrastructure spending and improved automobile sales. Infrastructure is a key driver of the overall development of the Indian economy. This sector focuses on major infrastructure sectors such as power, roads and bridges, dams and urban infrastructure. The Government of India is expected to invest heavily in the infrastructure sector, mainly for highways, renewable energy and urban transport, and is taking every possible initiative to boost the infrastructure sector.

The changing infrastructure landscape in India and strong private consumption and services are expected to continue to support economic activity. The demand for transportation fuels is moving in tandem with rising income levels and thereby increased vehicle sale in the country. Improved automobile sales, manufacturing and services, the mainstay of India's growth, are on a positive trajectory as well.

Figure-2 gives a comparison of percentage of monthly sales volumes of all petroleum products by PSU and Private oil companies since April, 2017.

Figure-2: Comparison of monthly POL Sales in PSU & Private Sector (%) since April, 2017



PPAC analyzes the sales recorded by the Industry on the basis of the available data. Data on direct private imports received from DGCIS, which are added to the final sales reported by oil companies for estimation of consumption figures, are available up to May, 2018 and private imports data for the months of June and July, 2018 are projected based on June, 2017 to May, 2018 actual data.

Detailed product-wise analysis of growth for July, 2018 is given in the following sections:

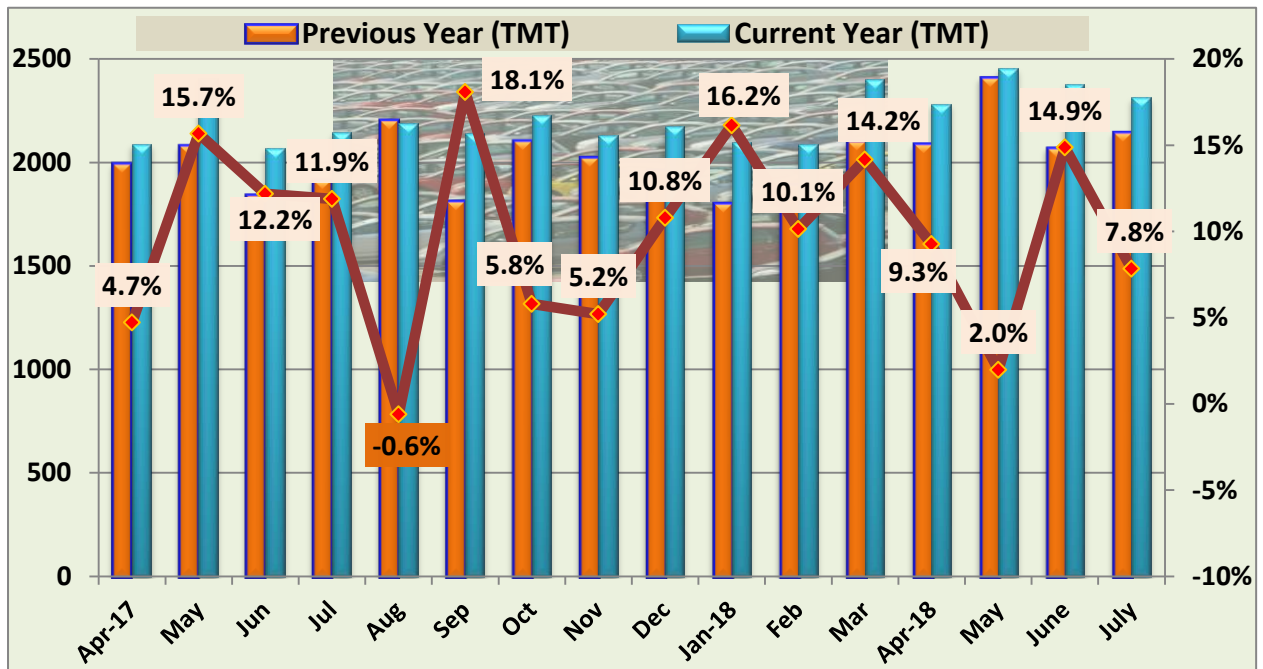
1.2 Petrol / Motor Spirit (MS): MS consumption during July, 2018 recorded a growth of 7.8% as compared to July, 2017. On cumulative basis, a growth of 8.2% was recorded for the period April to July 2018 as compared to the same period last year.

Major factors contributing to MS consumption during the month were:

- i. Despite increasing petrol prices, the demand for petrol driven automobiles (both 4-wheelers and 2-wheelers) has increased which is the main driver for MS sales.
- ii. Construction of highways and roads under Prime Minister's Gram Sadak Yojana has improved road connectivity in rural as well as urban areas. India has the second largest road network across the world at 5.4 million km. The Indian roads carry almost 90 per cent of the country's passenger traffic and around 65 per cent of its freight. In India sales of automobiles and movement by roads is growing at a rapid rate leading to continuous growth in petrol sales.

Figure-3 gives month-wise MS consumption volume (TMT) and month-on-month growth (%) since April, 2017.

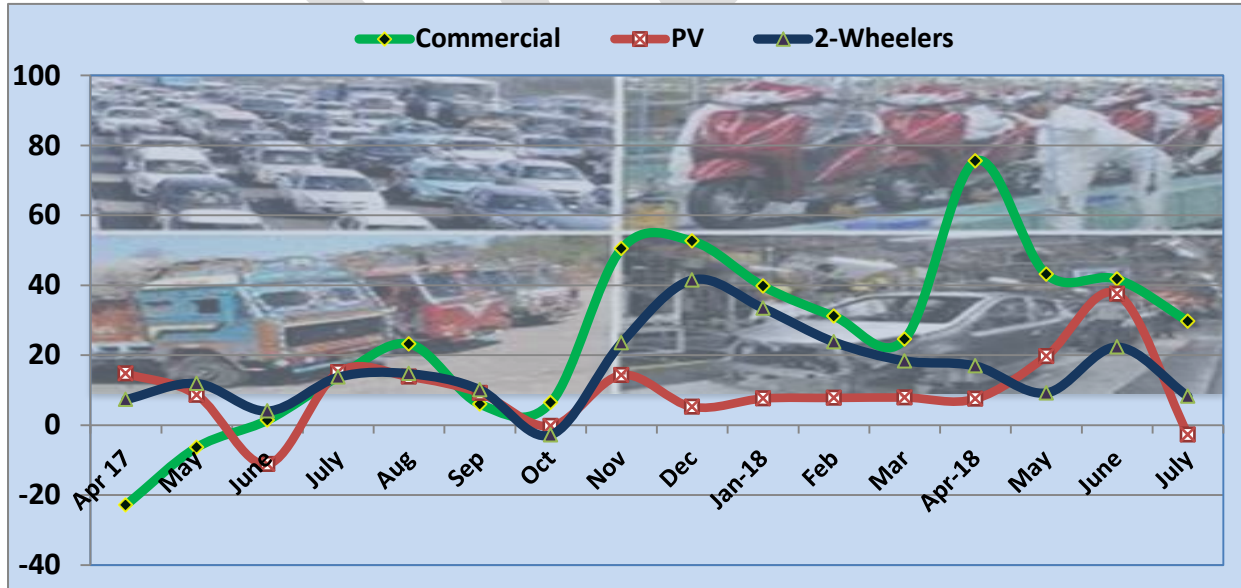
Figure-3: Month wise MS consumption (TMT) and growth (%) since April, 2017



Other factors impacting consumption of MS are:

Figure-4 gives a graphic representation of month-wise growth percentages of passenger vehicles, commercial vehicles and 2-wheelers since April, 2017.

Figure-4: Month-wise sales growth (%) of Indian Automobile Industry since April, 2017



Total passenger vehicles (PV) sales: Passenger vehicle (PV) sales registered a loss during July, 2018 that marks the start of the second quarter of the financial year 2018-19. Trucker’s strike during the month impacted transport of vehicles as transportation from warehouse to retailers was affected. The higher sales base of July, 2017 following the enforcement of the Goods & Services Tax (GST) that had led to high sales in the month of July last year resulted in the PV sector recording a drop during the current month.

- a) The Indian passenger vehicle industry's sales for the month of July, 2018 recorded a drop of -2.7% and stood at 290,960 units, as against 299,066 units in the same month last year. On cumulative basis, a growth of 13.3% was recorded for the period April to July 2018 as compared to April to July 2017 for passenger vehicles.

Passenger cars segment recorded a drop of -0.4%, while utility vehicles recorded a drop of -9.0% during the month of July, 2018. Van sales posted a growth of 2.8% during the month. On cumulative basis passenger cars, utility vehicles and vans recorded a growth of 12.8%, 13.1% and 19.7% respectively.

Segment	July			April-July		
	2017-18	2018-19	Growth (%)	2017-18	2018-19	Growth (%)
Passenger Cars	192,845	191,979	-0.4	687,443	775,526	12.8
Utility Vehicles	86,871	79,092	-9.0	277,488	313,968	13.1
Vans	19,350	19,889	2.8	62,618	74,967	19.7
Sub-Total	299,066	290,960	-2.7	1,027,549	1,164,461	13.3

Source: Society of Indian Automobile Manufacturers (SIAM)

- b) **2-wheeler sales:** Two-wheelers, especially motorcycles sales have grown during July, 2018 on the back of the continued robust performance in the rural markets and the pick-up in the economy. Overall 2-wheeler sales grew irrespective of fluctuating fuel price as it saw a growth of 8.2% compared to the same period last year. The two wheelers segment with 84% market share is the leader of the Indian automobile market owing to a growing middle class and a young population. Moreover, the growing interest of the companies in exploring the rural markets further aided the growth of the sector. In July, 2018 also, the sales growth has been driven by strong growth in motorcycles. On cumulative basis the segment has recorded a growth of 13.9% for the period April to July 2018 as compared to the same period last year.

Scooter sales recorded a growth of 5.1% by selling 598,976 units. Motorcycles recorded a growth of 9.7% in sales by selling 1,150,995 units while moped sales recorded a growth of 10.8% by selling 67,106 units. On cumulative basis, scooter, motorcycles and moped sale recorded a growth of 9%, 17% and 8.1% respectively.

The prediction of a near normal monsoon during 2018-19 along with low cost of ownership would boost 2-wheeler sales in the current year also leading to sustained growth in MS sales.

Segment	July			April-July		
	2017-18	2018-19	Growth (%)	2017-18	2018-19	Growth (%)
Scooter/ Scooterette	569,809	598,976	5.1	2,217,499	2,417,211	9.0
Motor Cycles	1,049,478	1,150,995	9.7	4,105,917	4,802,537	17.0
Mopeds	60,589	67,106	10.8	254,082	274,672	8.1
Sub-Total	1,679,876	1,817,077	8.2	6,577,498	7,494,420	13.9

Source: Society of Indian Automobile Manufacturers (SIAM)

1.3 High Speed Diesel (HSD): HSD consumption during the month recorded a growth of 4.9% to reach 6.6 MMT in July, 2018 as compared to 6.3 MMT in July, 2017. On cumulative basis, a growth of 3.8% was recorded for the period April to July 2018 as compared to the same period last year.

Factors affecting diesel consumption during the month were mainly the following:

- Improved economic and manufacturing activities, increased construction activities allied with infrastructure growth in the country, economic viability of public transport and carrier vehicles resulted in improving diesel sales.
- Continuous high growth of LCV and M&HCV vehicles has contributed in boosting diesel sales.
- Heavy rainfall and floods in Kerala, trucker's strike in the country adversely impacted diesel sales during the month.

Figure-5: Month-wise HSD consumption (TMT) and growth (%) since April, 2017

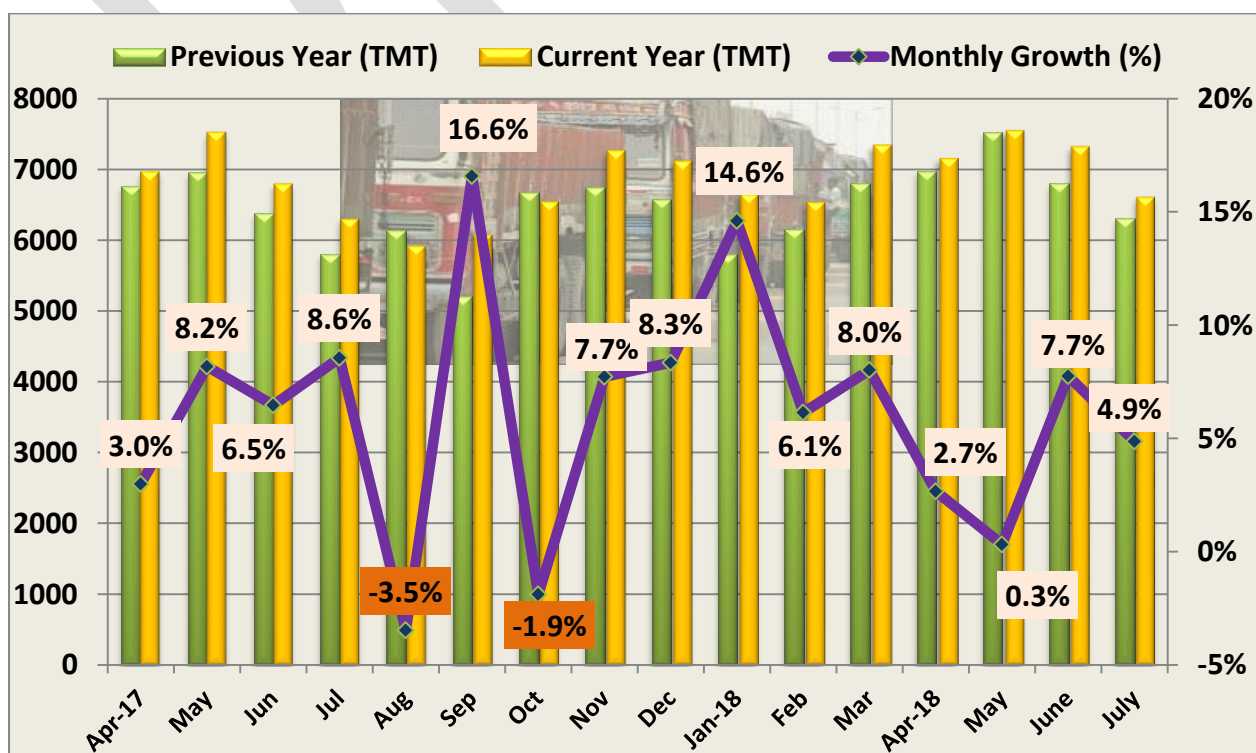
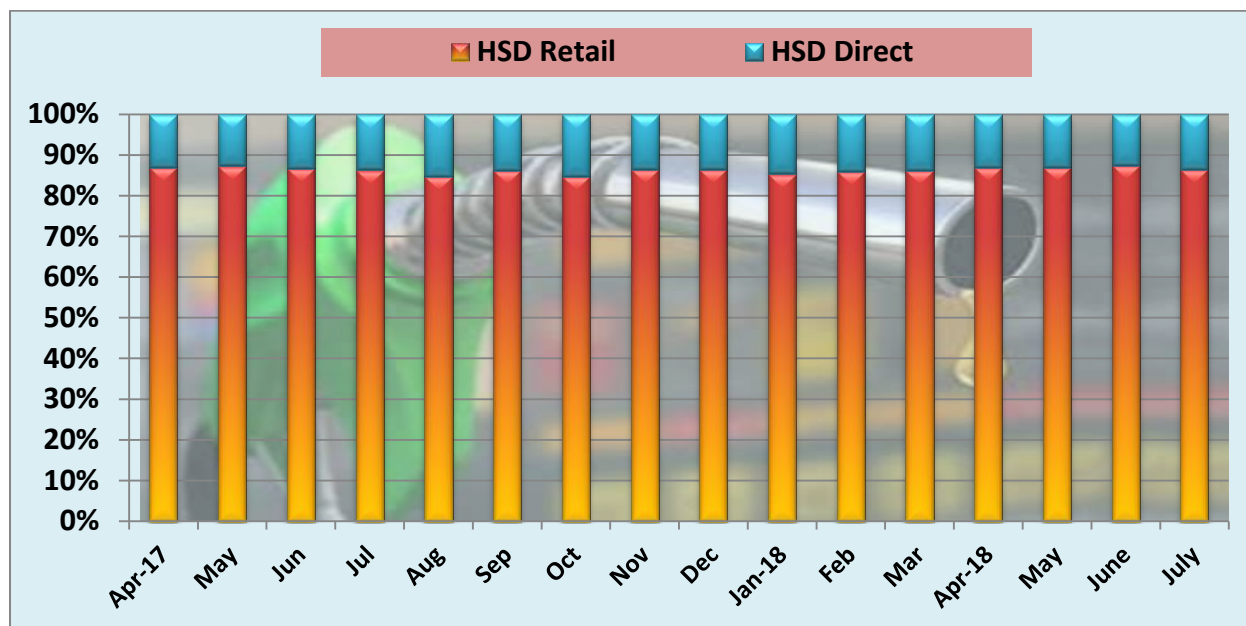


Figure-6 gives a comparison of month-wise percentage of HSD consumption by Retail and Consumer (Direct) business share since April, 2017.

Figure-6: Month-wise HSD consumption by Retail and Direct business share (%) since April, 2017



Other factors affecting diesel consumption are discussed below:

a) **Commercial vehicles (CV) sales:** The growth in commercial vehicle sales was facilitated by infrastructure growth, fresh tenders in car carriers and coal transportation. Further, increasing demand from the construction, logistics, e-commerce and FMCG sectors gave a boost to this market. Commercial vehicles continued to lead the automobile sales in the month of July, 2018 and witnessed a high growth of 29.7%. On cumulative basis, the segment has recorded a growth of 45.4% for the period April to July 2018 as compared to the same period last year. India's commercial vehicle sector continues to maintain its strong momentum for the fourth month in a row in the current fiscal. The growth has come on the back of overall buoyancy in the economy, higher spending by the government in infrastructure development, road construction, increase in the number of irrigation facilities and housing projects across the country, thus resulting in strong demand for M&HCVs and tippers.

M&HCV recorded a growth of 24.5% in July, 2018 by selling 28,299 units as compared to 22,730 units in July, 2017. On cumulative basis, M&HCV recorded a very high growth of 64.7%.

b) **Light Commercial Vehicle (LCV):** The LCV segment performed strongly, witnessing a 32.9% growth driven by rising demand from e-commerce and logistics sectors. LCV sector contributed sales of 48,198 units as against a historical of 36,271 units during the month. A growth of 36.5% was recorded for the segment for the period April to July 2018.

Segment	July			April-July		
	2017-18	2018-19	Growth (%)	2017-18	2018-19	Growth (%)
M&HCV	22,730	28,299	24.5	71,223	117,326	64.7
LCV	36,271	48,198	32.9	139,609	189,266	36.5
Total Commercial Vehicles	59,001	76,497	29.7	210,832	306,592	45.4

Source: Society of Indian Automobile Manufacturers (SIAM)

c) **Port traffic:** There was a growth of 4.8% in port traffic during the month of July, 2018 mainly due to increase in traffic at all ports except at Chennai, VO Chidambaranar, Mormugao and Mumbai.

In the period April to July 2018, growth was registered specifically in POL products (0.1%), finished fertilizer (21.8%), thermal coal (22.7%), coking coal (7.7%), containers (9.6%) and TEU (7.6%). A drop has been observed in other liquids (-5.4%), Iron Ore (-8.5%), raw fertilizer (-11.0%), and other cargo (-5.9%). While iron ore mining activities have increased in Karnataka and Odisha, it has been severely restricted in Goa.

Table-2 below gives the port-wise performance during the month of July, 2018.

Table-2: Traffic handled at major ports in July, 2018

TRAFFIC HANDLED AT MAJOR PORTS (TMT)			
PORTS	July 2017	July 2018	Growth (%)
Kolkata + Haldia	5,008	5,056	1.0%
Paradip	8,503	9,041	6.3%
Visakhapatnam	4,930	5,323	8.0%
Kamarajar (Ennore)	2,306	2,607	13.1%
Chennai	4,728	4,643	-1.8%
V.O. Chidambaranar	2,616	2,692	-2.9%
Cochin	2,381	2,802	17.7%
New Mangalore	3,307	3,652	10.4%
Mormugao	1,510	1,382	-8.5%
Mumbai	5,178	4,747	-8.3%
JNPT	5,436	5,885	8.3%
Kandla	8,914	9,632	8.1%
TOTAL:	54,817	57,462	4.8%

Source: Indian Ports Association (IPA)

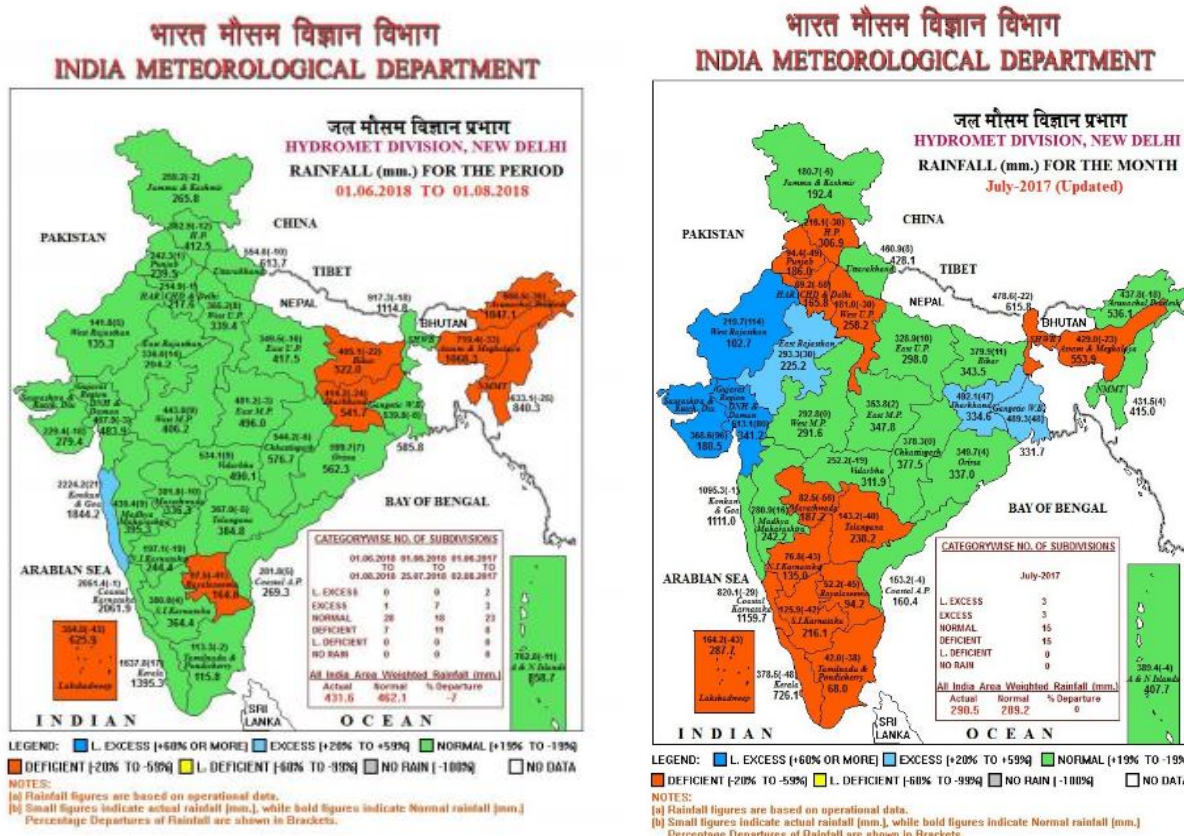
d) **Power situation:** The power deficit position for the month of July, 2018 is given in Table-3. As per data reported, power deficit position widened from -0.6% in July, 2017 to -1.4% in July, 2018. The deficit was mainly in the states of Jammu & Kashmir, Uttar Pradesh, Himachal, Chhattisgarh, Kerala and Tamil Nadu. The power deficit in July, 2018 may have resulted in increased usage of diesel for back-up power generation.

Table-3: Power deficit: Region-wise position for July, 2018 (% deficit)

Regions	July 2018 ^(P)				July 2017
	Requirement (MU)	Available (MU)	Deficit		Deficit (%)
			MU	(%)	
North	61,812	59,897	-1,915	-3.1%	-1.4%
West	44,879	44,574	-306	-0.7%	0%
South	44,844	44,719	-125	-0.3%	0%
East	21,442	21,442	0	0.0%	-0.1%
North-East	2,899	2,798	-101	-3.5%	-3.3%
Total	170,165	167,798	-2,367	-1.4%	-0.6%

Source: Central Electricity Authority (CEA)

e) **Seasonal rainfall scenario:** The distribution of rainfall in the country during July, 2018 was fairly good except in the states of Bihar, Jharkhand and North eastern states. Normal rainfall in July, 2018 may have led to decreased usage of diesel for agriculture related activities.



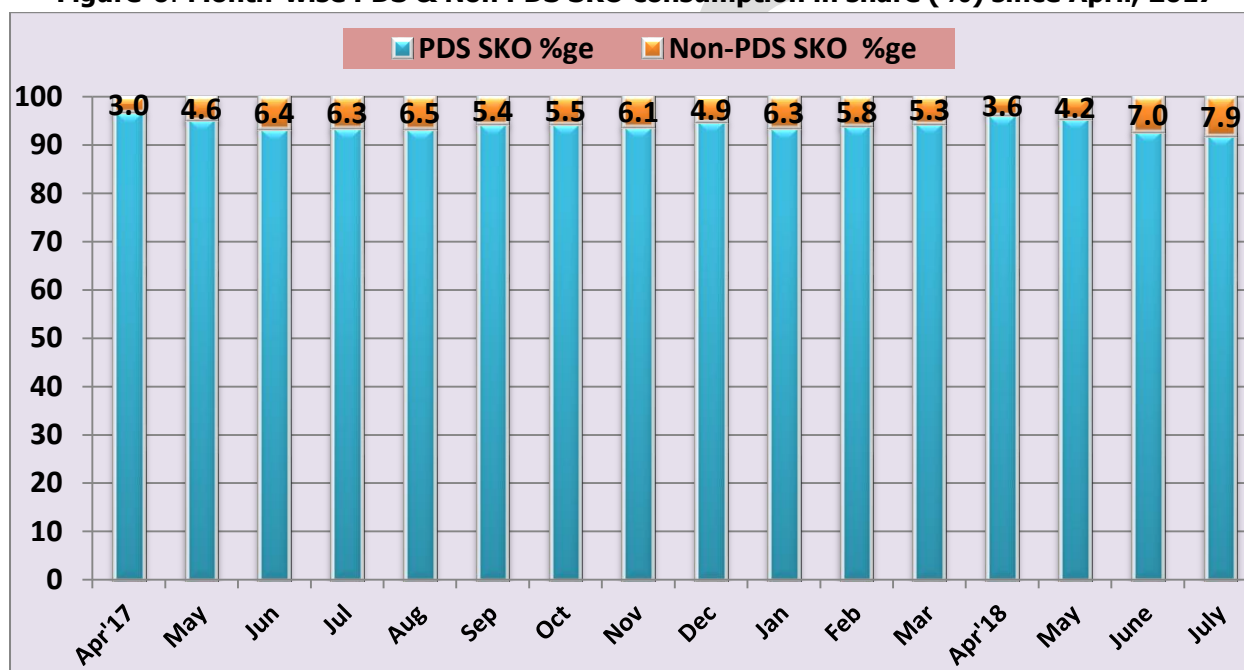
Source: India Meteorological Department (IMD)

1.4 Kerosene: Kerosene consumption recorded a drop of -7.9% during July, 2018 and -12% on cumulative basis for the period April to July 2018 as compared to April to July 2017. This was mainly due to reduced allocation to states and also voluntary surrender of PDS SKO quota by a few states/UTs. The month of July, 2018 saw nil upliftment by Andhra Pradesh, Chandigarh, Delhi, Dadra & Nagar Haveli, Daman & Diu, Haryana, Puducherry and Punjab.

States like Gujarat, Bihar, Rajasthan and Goa have voluntarily surrendered their PDS quota during the month, resulting in lower upliftment by these states.

Figure-6 gives a comparison of kerosene sales in public distribution system vis-à-vis Non-PDS system since April, 2017.

Figure-6: Month-wise PDS & Non PDS SKO consumption in share (%) since April, 2017

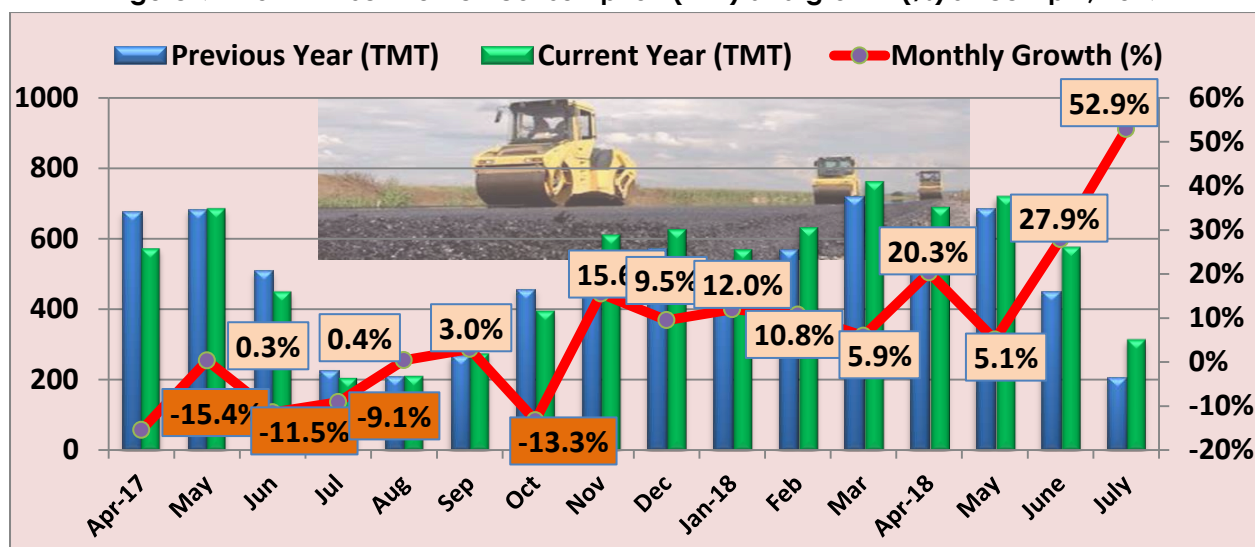


1.5 Bitumen: Bitumen consumption recorded a growth of 52.8% during the month of July, 2018 and 20.1% on cumulative basis for the period April to July 2018 as compared to April to July 2017 inspite of more rainfall during the current year. India's roads and highways expansion drive has led to a sharp annual growth in import of bitumen, a refinery by-product used in laying the surface of roads and highways, opening up a growing market for shipments from other countries as well. The government has kept the development of roads at a high priority, allocating large funds from the budget to the road sector. The investments are for setting up new networks and rehabilitating existing road networks.

However, the Government is also making a transition from bitumen to cement and concrete for making national highways and other roads.

Figure-7 gives the month wise bitumen consumption and growth since April, 2017.

Figure-7: Month-wise Bitumen consumption (TMT) and growth (%) since April, 2017



1.6 LPG: Total LPG consumption continuously for the last fifty nine months in a row recorded a positive growth of 6% during July, 2018 and a cumulative growth of 8.7% for the period April to July 2018. Out of the five regions, Northern region had the highest share in consumption of 30.1% followed by Southern region at 29.1%, Western region at 22.5%, Eastern region at 15.9% and North-Eastern region at 2.4% during July, 2018. North-Eastern region had the highest growth of 13.0% in total LPG consumption during July, 2018.

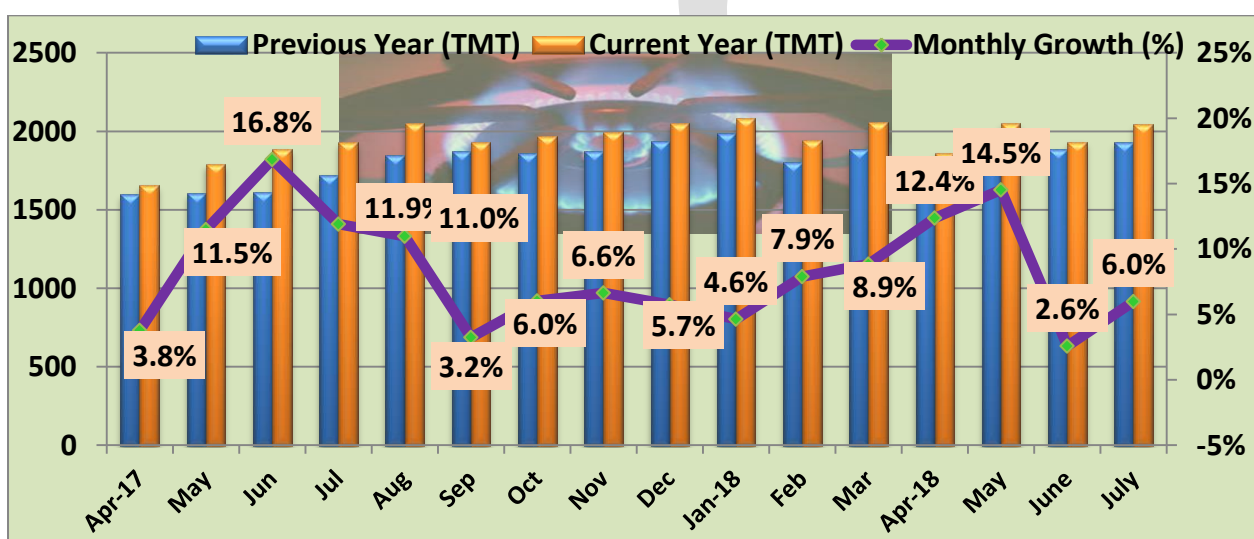
LPG-Packed Domestic consumption registered a growth of 6.6% during July, 2018 and a growth of 8.8% during the period April to July 2018. Last year during July, 2017, growth of 11.8% was observed and cumulative growth during April to July 2017 was 10.9%. This year during the period April 2018 to July 2018, 18.2 lakh DBCs and 173.0 lakh new connections were released out of which 141.7 lakh were released under PMUY. Nearly 57.2 lakh new connections have been released more during the current year in this period compared to last year. Total 497.7 lakh connections were released under PMUY till 31.07.2018 since inception. Region wise share of LPG Packed Domestic consumption was highest in Northern region (31.5%) followed by Southern region (27.4%), Western region (21.8%), Eastern region (16.7%) and North Eastern region (2.6%) during July, 2018. During the month of July, 2018, percentage share of LPG-Packed Domestic was 89% of total LPG consumption whereas in July, 2017 it was 88.8%.

LPG-Packed Non-Domestic consumption the last forty three months in a row registered a positive growth of 12.7% in July, 2018 and cumulative growth of 18.4% during the period April to July 2018. Last year during July, 2017, growth of 18.9% was observed and cumulative growth during April to July 2017 was 17.6%. Share of LPG Packed Non-Domestic in total LPG consumption has increased to 9% in July, 2018 from 8.5% in July, 2017. Region wise share of LPG Packed Non-Domestic consumption was highest in Southern region (41.2%) followed by Western region (29.5%) and Northern region (20.6%) during July, 2018.

Bulk LPG consumption registered a drop of -26.8% during July, 2018 and a cumulative growth of 0.4% during the period April to July 2018. Last year in the month of July, 2017, a growth of 30.9% and for the period April to July 2017, a drop of -3.8% was witnessed. Percentage share of Bulk LPG in total LPG consumption was decreased to 1.2% in July, 2018 as compared to 1.8% in July, 2017.

Auto LPG consumption registered a drop of -0.9% in July, 2018 and cumulative growth of 0.8% during the period April to July 2018. The sales volume decrease was about 0.1 TMT in July, 2018 as against July, 2017. However, last year in the month of July, 2017 a growth of 14.3% and cumulative growth of 12.1% during April to July 2017 was observed. During the month of July, 2018, percentage share of Auto LPG was 0.8% of total LPG consumption and it was at the same level as of July 2017.

Figure-7: Month-wise LPG consumption (TMT) and growth (%) since April, 2017



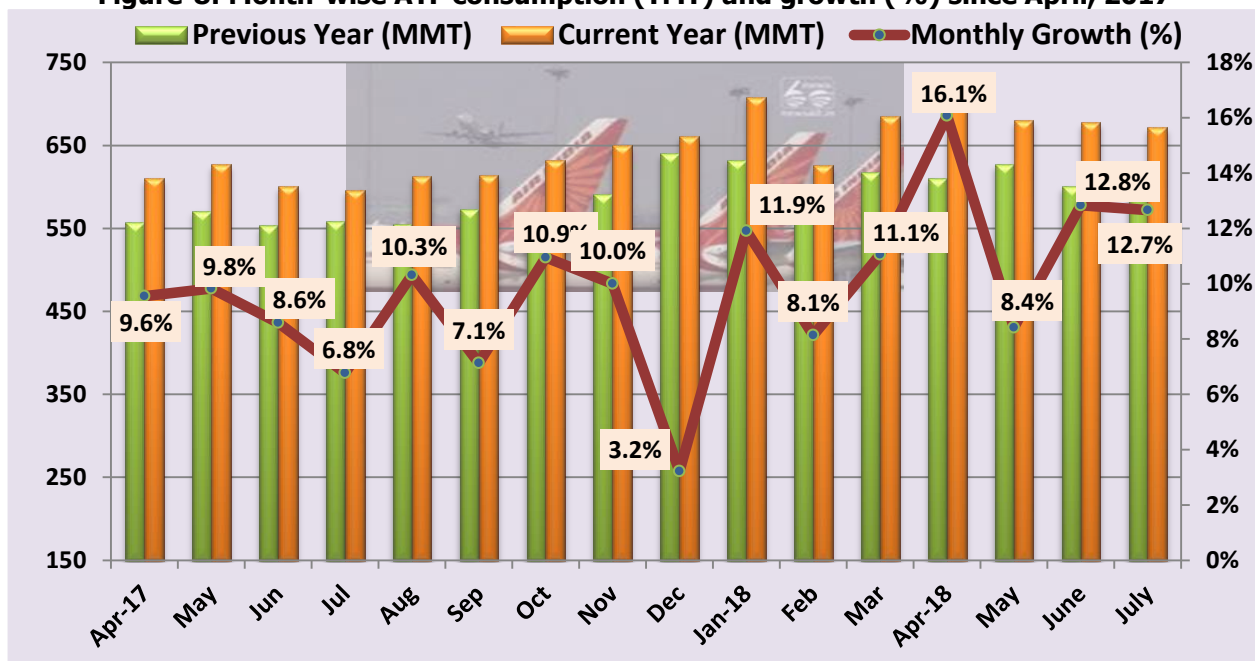
1.7 Naphtha: Naphtha consumption recorded a growth of 60.7% for the month of July, 2018 and 16.4% on cumulative basis for the period April to July 2018 as compared to April to July 2017 mainly due to increased consumption in the petrochemical sector.. Steel and Petrochemical industries remain the main consumers of naphtha in addition to minor consumers like fertilizer and power plants. Fluctuation in demand by the petrochemical industry (particularly for polymers and plastics) largely drives the pattern of naphtha consumption.

1.8 ATF: ATF consumption recorded a growth of 12.7% during July, 2018 as compared to July, 2017 and 12.5% on cumulative basis for the period April to July 2018 as compared to April to July 2017. Despite the end of the tourist season, the discount offers by airlines pushed India's July, 2018 air passenger traffic higher than the preceding month.

Passengers carried by domestic airlines during July, 2018 stood at 115.57 lakhs as against 95.65 lakhs during July, 2017 thereby registering a growth of 20.8% during the month and 20.3% on cumulative basis for the period April to July 2018 as compared to April to July 2017.

Due to major initiatives taken by the government for the aviation sector for improving infrastructure and connectivity, the consumption of ATF is expected to increase in line with the thrust applied. The continued high growth in domestic passenger traffic has resulted in increasing demand for ATF with a CAGR of 7.7% in the last five years.

Figure-8: Month-wise ATF consumption (TMT) and growth (%) since April, 2017



1.9 FO/LSHS: FO and LSHS consumption registered a drop of -2.5% during July, 2018 as compared to July, 2017 and -9.7% on cumulative basis for the period April to July 2018 as compared to April to July 2017. The overall drop during the current year is a result of decreased consumption of FO in steel, power and general trade sectors. However a marginal growth was noted for petrochemical and fertilizer sectors. The drop in consumption has been mainly due to ban of FO in Delhi, Uttar Pradesh, Rajasthan and Haryana. Consumption of LSHS has also reduced due to shift to natural gas by major customers like the fertilizer industry.

1.10 PETCOKE: Petcoke consumption registered a growth of 2% in July, 2018 as compared to July, 2017 and a degrowth of -3.0% on cumulative basis for the period April to July 2018 as compared to April to July 2017. The consumption of petcoke by the cement industry is on the rise after the Supreme Court order of December, 2017 allowed its use as a feedstock.

1.11 LDO: LDO consumption recorded a growth of 10.2% for the month of July, 2018 and 29.0% on cumulative basis for the period April to July 2018 as compared to April to July 2017. LDO month wise demand fluctuates depending on its requirement at power plants for boiler restart as it trips and due to fluctuation in manufacturing activities. LDO is also extensively used in various types of furnaces and the ban of FO in Delhi, Uttar Pradesh, Rajasthan and Haryana has led to an increase in LDO consumption.

Industry Consumption Trend Analysis 2018-19 (Provisional)

('000 MT)

Product	July			April-July		
	2017-18	2018-19	Growth (%)	2017-18	2018-19	Growth (%)
(A) Sensitive Products						
SKO	317.4	292.4	-7.9	1,358.9	1,196.3	-12.0
LPG	1,927.2	2,042.6	6.0	7,259.7	7,888.4	8.7
Sub Total	2,244.6	2,335.0	4.0	8,618.6	9,084.7	5.4
(B) Major Decontrolled Products						
Naphtha	709.4	1,139.8	60.7	3,681.3	4,283.7	16.4
MS	2,145.9	2,314.3	7.8	8,715.4	9,433.3	8.2
HSD	6,303.9	6,610.3	4.9	27,599.8	28,642.5	3.8
Lubes+Greases	283.8	313.3	10.4	1,105.1	1,194.2	8.1
LDO	38.4	42.3	10.2	144.0	185.7	29.0
FO/LSHS	530.1	517.0	-2.5	2,285.6	2,064.0	-9.7
Bitumen	206.5	315.7	52.8	1,916.9	2,303.1	20.1
ATF	596.1	671.6	12.7	2,433.7	2,737.2	12.5
Sub Total	10,814.1	11,924.3	10.3	47,881.8	50,843.7	6.2
Sub - Total (A) + (B)	13,058.7	14,259.3	9.2	56,500.4	59,928.4	6.1
(C) Other Decontrolled Products						
Petcoke	2,194.1	2,237.2	2.0	8,567.7	8,308.0	-3.0
Others	634.1	560.7	-11.6	2,400.1	2,476.1	3.2
Sub Total	2,828.2	2,797.9	-1.1	10,967.8	10,784.1	-1.7
Total	15,886.9	17,057.2	7.4	67,468.2	70,712.5	4.8