Industry CONSUMPTION Report-POL & NG, July 2024

Contents

CIRCULATION:

पेट्रोलियम और प्राकृतिक गैस मंत्रालय:	MoP&NG:
निजी सचिव- माननीय मंत्री - (पेट्रोलियम और प्राकृतिक गैस) ओ एस डी- माननीय मंत्री - (पेट्रोलियम और प्राकृतिक गैस) निजी सचिव- माननीय राज्य मंत्री - (पेट्रोलियम और प्राकृतिक गैस) सचिव, पीएनजी अपर सचिव, पीएनजी अपर सचिव एवं वित्त सलाहकार संयुक्त सचिव (रिफाइनरी व मार्केटिंग) संयुक्त सचिव (एक्सप्लोरेशन व बायो रिफाइनरी) संयुक्त सचिव (जीपी) संयुक्त सचिव (जी) उप महानिदेशक, (इ एवं एस) संयुक्त सचिव (आईएफडी) संयुक्त सचिव (आईसी) **डी जी एच:** महानिदेशक (डी जी एच) **ओ आई डी बी :** सचिव (ओ आई डी बी) नीति आयोग: सलाहकार (ऊर्जा), नीति आयोग **उद्योग:** अध्यक्ष, आईओसी, / ओएनजीसी, नई दिल्ली अध्यक्ष एवं प्रबंधक निदेशक- बीपीसी/एचपीसी/गेल निदेशक (मार्के.), आईओसी/ बीपीसी/ एचपीसी/ गेल प्रेजिडेंट, आरआईएल / एमडी और सीईओ, एच एम ई एल / सीईओ (मार्के.) नयारा एनर्जी महानिदेशक, फिपी प्रबंध निदेशक-एनआरएल, गुवाहाटी/सीपीसीएल, चेन्नई/एमआरपीएल, मंगलुरु ओएमसी योजना एवं रिटेल ग्रुप – एचओ	PS to Hon'ble Minister (P&NG) OSD to Hon'ble Minister (P& NG) PS to Hon'ble Minister of State (P&NG) Secretary, P&NG Additional Secretary, P&NG Additional Secretary & Financial Advisor Jt. Secretary (Refinery & Marketing) Jt. Secretary (Exploration & Biorefinery Jt. Secretary (GP) Jt. Secretary (G) Deputy Director General (E&S) Jt. Secretary (IFD) Jt. Secretary (International Cooperation) **DGH:** DG, DGH **OIDB:** Secretary (OIDB) **NITI Aayog:** Advisor (Energy), NITI Aayog **Industry:** Chairman, IOC / ONGC New Delhi C&MD – BPC / HPC / GAIL Director (Mkt.), IOC/ BPC / HPC /GAIL President - RIL, MD & CEO – HMEL, CEO (Mktg.) – Nayara Energy DG, FIPI MD- NRL, Guwahati/ CPCL, Chennai/ MRPL, Mangalore OMCs Planning & Retail Groups – HO

संख्या : डी-12013/07/2024-I
No. D-12013/07/2024-I

Subject: Industry Consumption Review Report of PPAC: July 2024

The monthly Petroleum Industry Consumption Review Report has been prepared by the Petroleum Planning and Analysis Cell (PPAC) for the month of July 2024. The report contains analysis of consumption of POL products and natural gas during the month. The same is enclosed for kind reference.

The Product wise sectoral break-ups are made more fundamental in this edition. This issue of ICR has inputs from Industry Performance Review coordinators namely, Mr Sanjeev Gupta, BPCL, Norther Region, Mr Avijit Bhattacharjee, HPCL, Western Region Mr Sethuramlingam, HPCL, Southern Region and Mr Prem Kumar, IOC, Eastern Region.

If you have any question on this report, please write to Mr. Vijay Kansal, Addl Director-Demand & Economics Studies, at v.kansal@ppac.gov.in.

धन्यवाद,

Thanking you,

डॉ पंकज शर्मा
अपर निदेशक (मांग एवं आर्थिक अध्ययन)-प्रभारी
Dr Pankaj Sharma
Additional Director (Demand & Economic Studies)-I/c

Highlights of the month: July 2024

- Gross Collection from GST in July recorded ₹1.82 lakh crore, which is 10.3 % higher than same period last year. YTD Collection was 7.38 lakhs crore which was 10.2% higher than same period in last year.
- As per Economic Survey 23-24 , India's real GDP grew by 8.2 per cent in FY24, posting growth of over 7 per cent for a third consecutive year, driven by stable consumption demand and steadily improving investment demand.
- India's installed renewable energy capacity has increased by 165 percent over the past decade. The total renewable capacity in India reached 148 GW.
- India's power consumption in July increased by 3.5% to 145,40 Billion Units from the previous year, as cooling demands eased due to rainfall. The peak power demand on a single day also rose to 226.63GW from 208.95CW last July, though it remained below the 250.20GW record set in May 2024.
- Cabinet approves 8 important National High-Speed Road Corridor Projects of length 936 km at a total capital cost of Rs. 50,655 Crore to improve logistics efficiency, reduce congestion and enhance connectivity across the country.
- Airports Authority of India (AAI) installs solar power plants at various Airports for generation and self-consumption of green and renewable energy to encourage green energy usage at the airports. Since 2014, a total of 73 airports switched over to 100% green energy usage. Delhi Airport is a carbon neutral airport since 2016.
- Record 7.28 crore ITRs filed for AY 2024-25 till 31st July, 2024
- Ministry of Road Transport & Highways has sanctioned two (02) research projects, one each to IIT Roorkee, and Central Road Research Institute (CRRI) New Delhi in collaboration with Indian Institute of Petroleum (IIP) Dehradun to evaluate bio-bitumen in the laboratory and to assess the long-term performance of pavement constructed with bio-bitumen.
- Atomic Energy Regulatory Board (AERB) Grants Permission for First Approach to Criticality of 500 MWe Prototype Fast Breeder Reactor
- Discovery of Lithium Resources in Mandya and Yadgiri districts Karnataka by Atomic Minerals Directorate for Exploration and Research
- Revision of Rate of Central Financial Assistance (CFA) for Biomass Pellet manufacturing units under Biomass Programme component of "National Bioenergy Programme" (NBP).
- Financial results of OIL Companies: The PAT figures for the Oil Marketing Companies , along with their previous period comparatives are as below:

Company Name	Apr - Jun 23	Apr - Jun 24
IOCL	13,750	2,643
BPCL	10,551	3,015
HPCL	6,204	356
ONGC	10,015	8,938
OIL	1,613	1,467
GAIL	1,412	2,724
MRPL	1,013	66
CPCL	548	343
NRL	-78	431
RIL	9,627	7,611

- Crude oil Indian Basket price average for July is $84.15/ bbl aagainst $80.37 / bbl in previous month.
- The HSBC final India Manufacturing Purchasing Managers' Index (PMI), compiled by S&P Global, rose to 58.1 in July from 58.3 in previous month.

SUMMARY OF PRODUCT WISE POL

1. The consumption of petroleum products in July 2024 with a volume of 19.65 MMT registered a growth of 7.4% against the historical of 18.29 MMT in July 2023.
2. MS (Petrol) consumption during the month of July 2024 with a volume of 3.30 MMT (0.97 mbpd) recorded a growth of 10.5% on the volume of 2.98 MMT (0.90 mbpd) in July 2023.
3. Ethanol blending during the month of July 24 recorded 15.83%. 15,493 Retail outlets now sell E20.

4. The Domestic Sale of Passenger Vehicles in July 2024 with a volume of 3.97 lacs registered 1.2% growth over volume of 3.93 lacs during July 2023.
5. HSD (Diesel) consumption during the month of July 2024 with a volume of 7.20 MMT (1.97 mbpd) grew by 4.5% on the volume of 6.89 MMT (1.92 mbpd) in the month of July 2023.

6. LPG consumption during the month of July 2024 with a volume of 2.63 MMT registering a growth of 10.1% over the volume of 2.39 MMT in July 2023 growing in last 6 months riding on growth in PMUY segment and various state schemes. LPG consumption during the month had been largely driven by consumption in domestic packed having a share of 90% in the LPG pie.

7. ATF consumption during July 2024 with a volume of 0.73 MMT continued to register a double digit growth of 9.6%, over a volume of 0.66 MMT during the month of July 2023. ATF consumption is increasing on growth in the air traffic in the Country.

8. Bitumen consumption during July 2024 with a volume of 0.51 MMT registered a de-growth of 1.2% over the volume of 0.51 MMT in the month of July 2023.

9. Kerosene (SKO) consumption with a volume of 0.04 MMT registered a de-growth of 18.0% in July 2024 as compared to July 2023. SKO consumption during the month is largely constituted by PDS category with a 55% share.

10. Total Natural Gas Consumption (including internal consumption) for the month of July 2024 was 5733 MMSCM which was 5.8 % higher than the corresponding month of the previous year. The cumulative consumption of 23364 MMSCM for the current financial year till July 2024 was higher by 8.6 % compared with the corresponding period of the previous year.

11. As on 31st July 2024, number of active LPG domestic connections 32.73 cr, PMUY connections 10.33 cr.

This report analyses the trend of consumption of petroleum products in the country during the month of July 2024. Data on product-wise monthly consumption of petroleum products for July 2024 is uploaded on the PPAC website (www.ppac.gov.in) and on the mobile app "PPAC". A small summary of Natural Gas consumption is also provided. Detailed NG production and consumption reports are available at www.ppac.gov.in.

The growth percentage in consumption of petroleum products, category-wise, for the month of July 2024 is given in Table-1

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

Product	Jul-24				April-July 2024-25			
	2024	2025	% share of Jul-24	Growth (%)	2023-24	2024-25	Growth (%)	% share of Jul-24
(A) Sensitive Products								
LPG	2390	2630	13.4	10.1	9124	9713	6.5	12.0
SKO	50	41	0.2	-18.0	173	134	-22.5	0.2
Sub Total	**2439**	**2671**	**13.6**	**9.5**	**9297**	**9847**	**5.9**	**12.2**
(B) Major Decontrolled Product								
HSD	6885	7196	36.6	**4.5**	30827	31517	**2.2**	39.0
MS	2984	3297	16.8	**10.5**	12362	13341	**7.9**	16.5
Naphtha	1044	1162	5.9	**11.4**	4371	4545	**4.0**	5.6
ATF	663	727	3.7	**9.6**	2632	2919	**10.9**	3.6
Bitumen	514	507	2.6	**-1.2**	3007	3062	**1.8**	3.8
FO/LSHS	562	526	2.7	**-6.4**	2257	2209	**-2.1**	2.7
Lubes+Greases	410	362	1.8	**-11.7**	1325	1575	**18.8**	1.9
LDO	63	61	0.3	**-2.7**	259	239	**-7.5**	0.3
Sub Total	**13124**	**13838**	**70.4**	**5.4**	**57040**	**59407**	**4.2**	**73.4**
(C) Other Minor Decontrolled Products								
Pet.Coke	1660	1717	**8.7**	**3.5**	6447	6865	**6.5**	**8.5**
Others*	1067	1426	**7.3**	**33.6**	4386	4770	**8.8**	**5.9**
Sub Total	**2727**	**3143**	**16.0**	**15.3**	**10833**	**11634**	**7.4**	**14.4**
Total	**18291**	**19653**	**100**	**7.4**	**77170**	**80889**	**4.8**	**100**

**Others include sulfur, propylene, propane, reformat, L.A.B.F.S, CBFS, butane, MTO etc.*

NOTE :

i) All figures are provisional.

ii) The source of information includes Oil Companies, DGCIS & online SEZ data.

iii) The consumption estimates represent market demand and is aggregate of :

(a) actual sales by oil companies in domestic market.

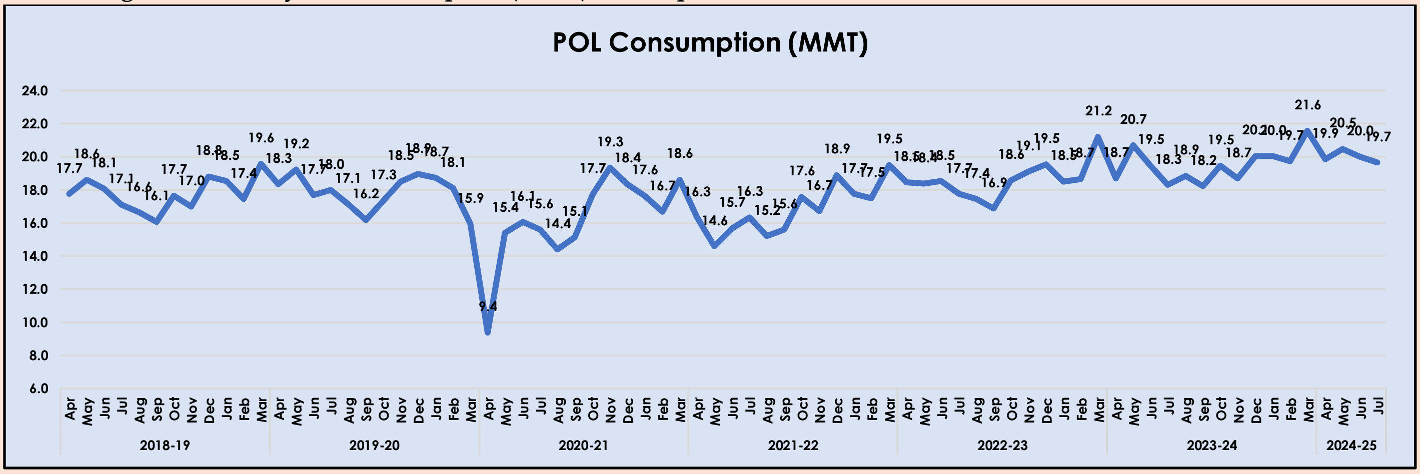
(b) consumption through direct imports by private parties (Private direct imports prorated for April-July 2024, which may undergo change on receipt of actual data)

PPAC analyses the sales recorded by the industry and domestic sales by SEZ units based on available data. Data on direct private imports are received from DGCIS, which is added to the final sales reported by oil companies and domestic sales by SEZ units, for estimation of consumption figures.

Overall consumption of all petroleum products in July 2024 with a volume of 19.65 MMT grew by 7.4% over the volume of 18.29 MMT in July 2023. Growth in the POL was driven by growth in LPG at 10.1%, MS at 10.5.%, Naphtha at 11.4%, HSD at 4.5%, ATF at 9.6%

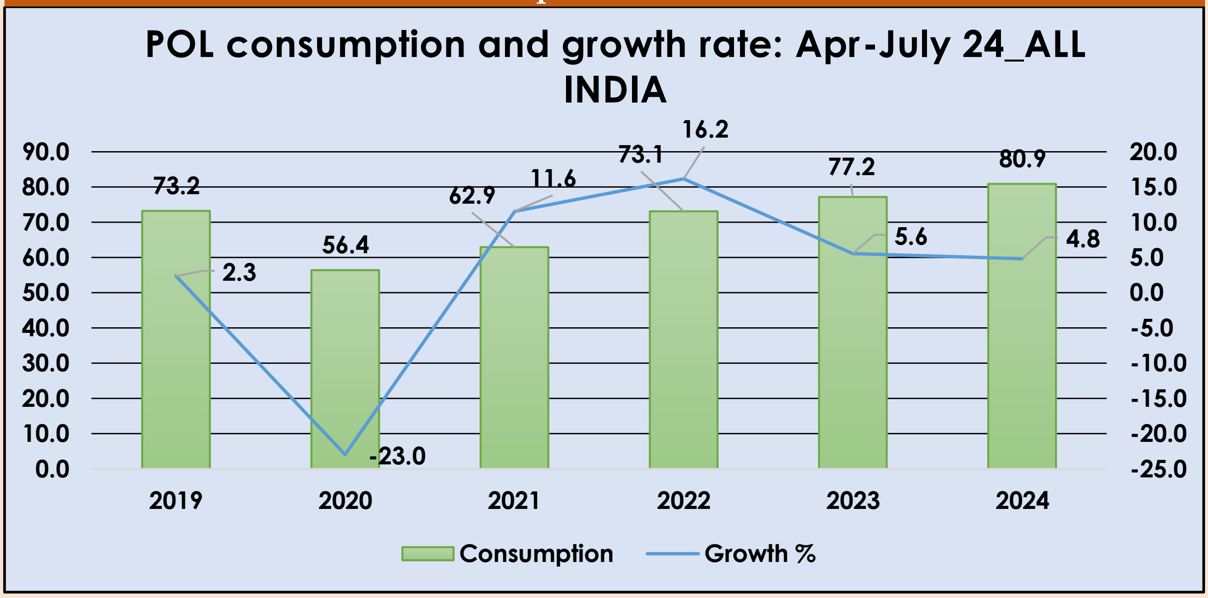
Pan India based domestic POL monthly consumption trend since April-2018 is shown in Figure-1.

Figure-1: Monthly POL consumption (MMT) since April 2018



- ✓ The overall POL domestic consumption profile of the Apr-July 2024 & its pattern since 2019 with corresponding consequitive YoY growth rates are shwon in the Chart-1; it is found that consumption is growing moderately inspite of high of last year.

Chart-1: POL consumption & Growth rate YoY basis



Source: PPAC Y2 data & OMCs sales *Sales data in TMT*

Petrol/Motor Spirit (MS):

MS (Petrol) consumption during the month of July 2024 with a volume of 3.30 MMT recorded a growth of 10.5% on the volume of 2.98 MMT in July 2023. MS sales have been continuing to breach the 3 MMT in the recent months.

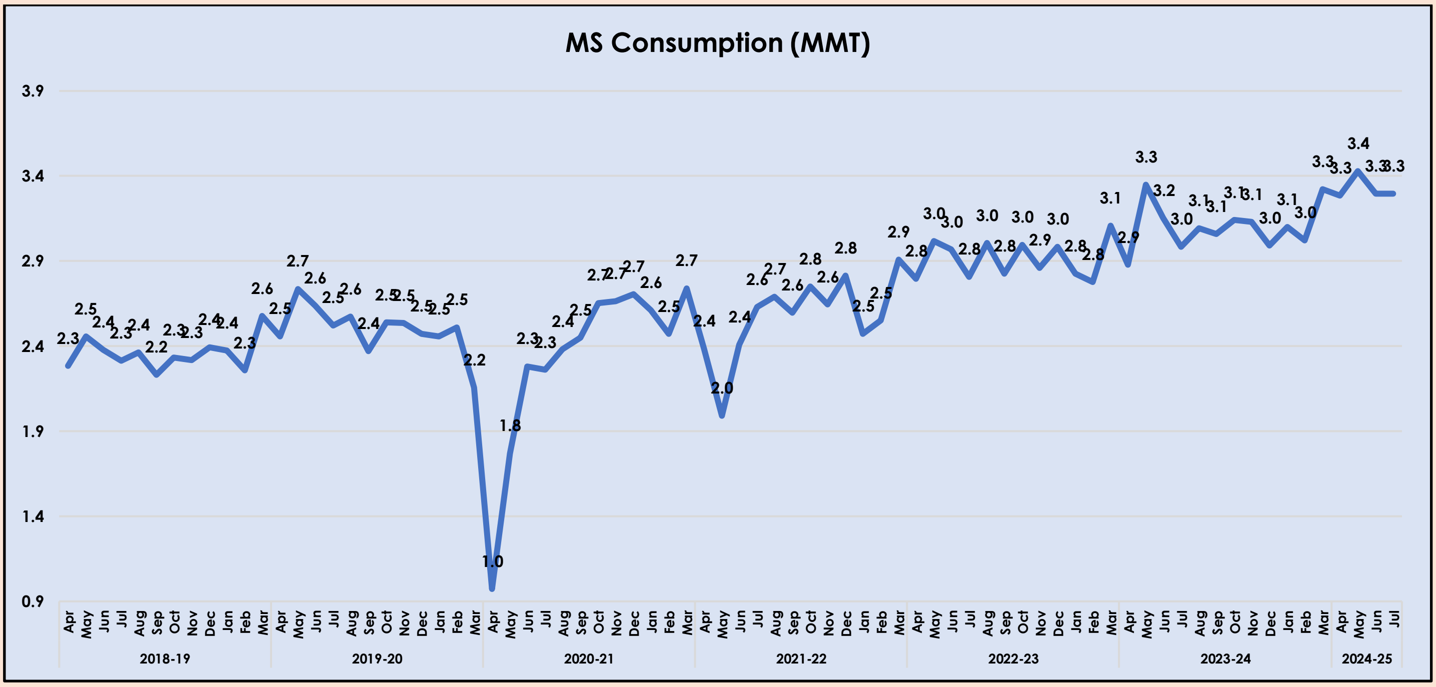
PSU's registered a growth rate of 6.7% as aginst 21.9% achieved by their private sector counterparts in July-24. Market share held by PSU decreased by 0.5% (91.4% share) with corresponding increase in market share held by Private sector OMC's.

Major factors contributing to MS consumption during the month are as follows:

- The growth in MS is primarily on account of personal mobility in view of largely normal to deficient rainfall across the country, over historicals.
- Economic momentum was well maintained at accelerated space during the month as shown in economic factors like e-way bill, GST collection, PMI index etc.
- Growth in Economy and Auto industry was driving the growth of MS consumption.

Pan India based domestic MS monthly consumption trend since April 2018 is shown in Figure-2

Figure-2: Month wise MS consumption volume (MMT) since Apr- 2018 till July 2024



Factors impacting consumption of MS:
Passenger Vehicle Sales:

The Sale of Passenger Vehicles in July 2024 at 3.98 lacs registered 1.2% growth YoY basis over sale of 3.93 lacs in the month of July 2023. The details of various segmnets of PVs are tabulated below, *as shown in the following Table-2.*

Table-2: Passenger cars & Utility vehicles sales in the month of July 2024 (Primary sales data)

Vehicle Segment	July'24		
	2023	2024	Growth %age
Passenger Cars	1,67,138	1,49,410	-10.6%
Utility Vehicles	2,12,369	2,34,747	10.5%
Vans	13,587	13,697	0.8%
Total PV	**3,93,094**	**3,97,854**	**1.2%**

Source: SIAM (BMW, Mercedes, JLR, Tata Motors and Volvo Auto data not available)

Two-Wheeler Sales:

Two-wheeler sales in July 2024 with a volume of 19.48 lacs registered 21.1% growth, YoY basis over volume of 16.08 lacs during July 2023, ***as shown in the following table-3.***

Three-Wheeler sales

Three-wheeler domestic sales in July 2024 with a volume of 0.91 lac recorded a growth of 6.0%, YoY basis over the volume of 0.85 lac in July 2023, ***as shown in the following table-3***

Table-3: Two & Three Wheelers vehicle sales in the month of July 2024 & YoY comparison (Primary sales data)

Vehicle Segment	July'24		
	2023	2024	Growth %age
Scooters/Scotrette	4,63,987	6,54,748	41.1%
Motor Cycles/Step-Throughs	11,07,752	12,49,903	12.8%
Mopeds	36,675	43,572	18.8%
Total Two Wheelers	**16,08,414**	**19,48,223**	**21.1%**
Passenger Carrier-3 wheeler	72,808	79,415	9.1%
Goods Carrier-3 wheeler	9,654	8,721	-9.7%
E-Rickshaw	2,723	2,153	-20.9%
E-cart	157	216	37.6%
Total Three Wheelers	**85,342**	**90,505**	**6.0%**

Source: SIAM

High Speed Diesel (HSD):

HSD (Diesel) consumption during the month of July 2024 with a volume of 7.20 MMT grew by 4.5% on the volume of 6.89 MMT in the month of July 2023.

- PSU's registered a growth of 3.5% as aginst 13.6% growth achieved by their private sector counterparts in the month of July-24.
- Market share held by PSU decreased by 0.9% (89.1% share)with corresponding increase in market share held by Private sector OMC's.

Major factors contributing to HSD consumption during the month are as follows:

- Agriculture activity in view of deficient rainfall in crucial time of sowing and continued natural growth in private and freight movement..
- Higher opening inventories for the month.

Pan India based domestic HSD monthly consumption since Apr-18 is shown in the Fig-3. HSD market share in direct and retail sales is shown in the Fig-4.

Figure-3: Month-wise HSD consumption (MMT) since April 2018

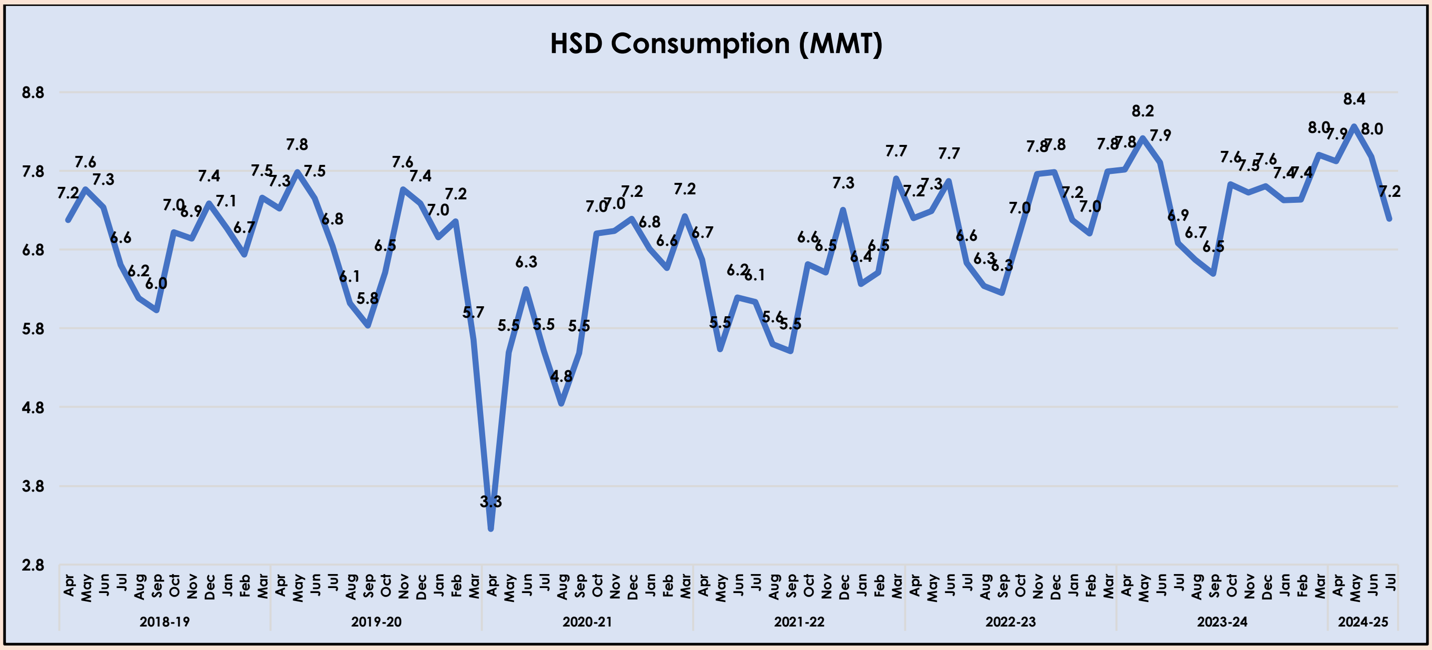
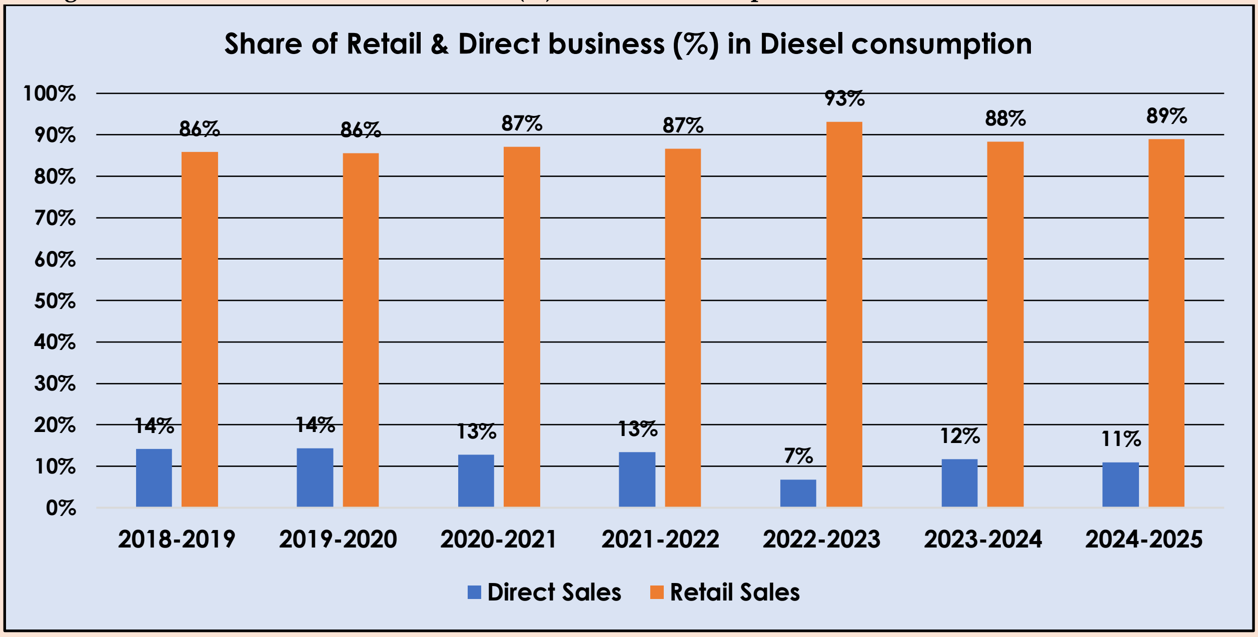


Figure-4: **Share of Retail & Direct business (%) in Diesel consumption**



Factors impacting consumption of HSD:

Weather

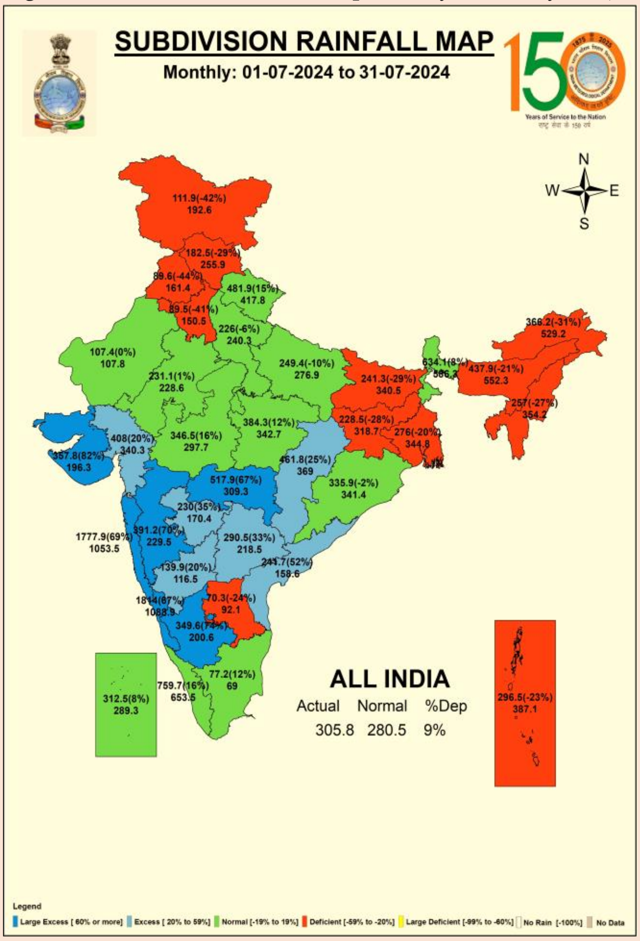
July 2024 in India saw the monsoon in full force, with heavy and widespread rainfall dominating the weather pattern. The northern plains, including Delhi, experienced cooler temperatures as the monsoon brought frequent showers, providing much-needed relief from the oppressive summer heat. In Rajasthan, the typically arid Thar Desert saw some rainfall, though less intense than other regions.

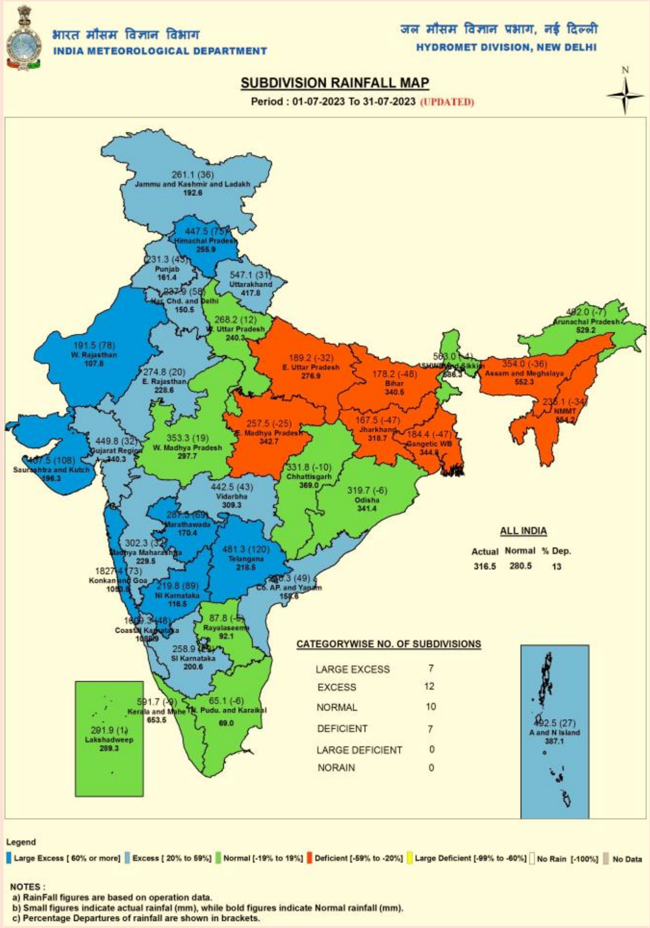
Southern India, particularly states like Kerala, Karnataka, and Tamil Nadu, experienced significant rainfall, leading to high humidity and occasional flooding in low-lying areas. Coastal cities such as Mumbai and Goa were particularly affected by the monsoon, with frequent torrential rains making July a challenging time for travel and outdoor activities.

In contrast, the Himalayan region, including Himachal Pradesh and Uttarakhand, experienced moderate rainfall and cooler temperatures, with the Valley of Flowers in Uttarakhand blooming with vibrant colors by the end of the month. The far northern region of Ladakh, however, remained relatively dry and was a popular destination for trekkers and adventure seekers, with temperatures ranging from 11°C to 25°C.

The northeastern states, including Assam and Meghalaya, faced heavy rains, leading to flooding in some areas. This was a common concern across much of India, where the monsoon's intensity resulted in challenges for agriculture, transportation, and daily life. Despite the difficulties, the rains were crucial for replenishing water reserves and supporting the country's agrarian economy.

Figure: Sub-Division Rainfall Map for July 24 vs July 23. (Source : Indian Metreological Department)





Below is the Details of the Total E-Way Generated in CY vis-a-vis LY :
(No of Eway Bills Generated in Lakhs)

Month	Jul-24	Jul-23	Variance %	Apr-July 24	Apr-July 23	Variance %
Intra State	676.24	568.17	19%	2,628.62	2,229.33	18%
Inter State	372.33	311.34	20%	1,419.20	1,236.53	15%
Total	1,048.57	879.50	19%	4,047.82	3,465.87	17%

Source: GSTN Portal

E-Way Bill

The electronic bill is mandatory document for transportation of goods of value higher than Rs 50,000. This Electronic document is used to track goods being moved around between cities and states. Economic activity driven by domestic trade is reflected from e-way bill generation. The number of E-way bills reflect quantum of transport activities directly influencing Diesel sales.

Commercial Vehicle

Based on data from FADA Research, Indian domestic sales of commercial vehicles registered a growth of 4.1% as compared to July 2023 as shown in Table-4.

Tractor Sale:

Tractor domestic sales in July 2024 with a volume of 79970 registered a de-growth of 28.4% over the volume of 90821 in July 2023.

Table-4: Domestic commercial vehicles & tractors sales with YoY comparison (Secondary sales data)

Commercial vehicles & tractors		July'24		
		2023	2024	Growth % age
CV	LCV	44,428	45,336	2.0%
	MCV	6,509	7,124	9.4%
	HCV	21,525	24,066	11.8%
	Others	3,111	3,531	13.5%
Total CVs		75573	80057	5.9%
Tractors		90,821	79,970	-11.9%

Source: FADA research

Port Traffic:

The Major Ports achieved cargo throughput of 278.51 MMT during Apr-July 2024 which is 4.43% higher over same Period last year.

Table-5: Cargo handled at major ports in July 2024(Qty in TMT) Source: ipa.nic.in

Ports	Apr-July'24	Apr-July'23	Growth (%)
Kolkata & Haldia	19817	20724	-4.38
Paradip	50161	47699	5.16
Visakhapatnam	29061	26612	9.20
Kamarajar (Ennore)	15499	15415	0.54
Chennai	17654	16290	8.37
V.O. Chidambaranar	13911	13238	5.08
Cochin	12746	11522	10.62
New Mangalore	14170	14675	-3.44
wwMormugao	5809	6119	-5.07
Mumbai	22362	21783	2.66
JNPA	29537	27912	5.82
Deendayal	47787	44719	6.86
Total:	**278514**	**266708**	**4.43**

POWER SITUATION:

July 2024 demand for power surged to about 150 billion units (BUs), 7% higher than last year July. Demand grew 10% during April-July 2024 over the same period in 2023.

This rise is attributed to record breaking temperatures across the country. ……

Table-6: Power availability vs requirement for current & previous period (upto July 2024)

Year	Energy				Peak			
	Requirement	Availability	Surplus(+)/Deficts(-)		Peak Demand	Peak Met	Surplus(+) / Deficts(-)	
	(MU)	(MU)	(MU)	(%)	(MW)	(MW)	(MW)	(%)
2018-19	12,74,595	12,67,526	-7,070	-0.6	1,77,022	1,75,528	-1,494	-0.8
2019-20	12,91,010	12,84,444	-6,566	-0.5	1,83,804	1,82,533	-1,271	-0.7
2020-21	12,75,534	12,70,663	-4,871	-0.4	1,90,198	1,89,395	-802	-0.4
2021-22	13,79,812	13,74,024	-5,787	-0.4	2,03,014	2,00,539	-2,475	-1.2
2022-23	15,11,847	15,04,264	-7,583	-0.5	2,15,888	2,07,231	-8,657	-4
2023-24	6,02,605	6,01,662	943	0.2	2,49,856	2,49,854	2	0

SECTORAL CONSUMPTION OF HSD:

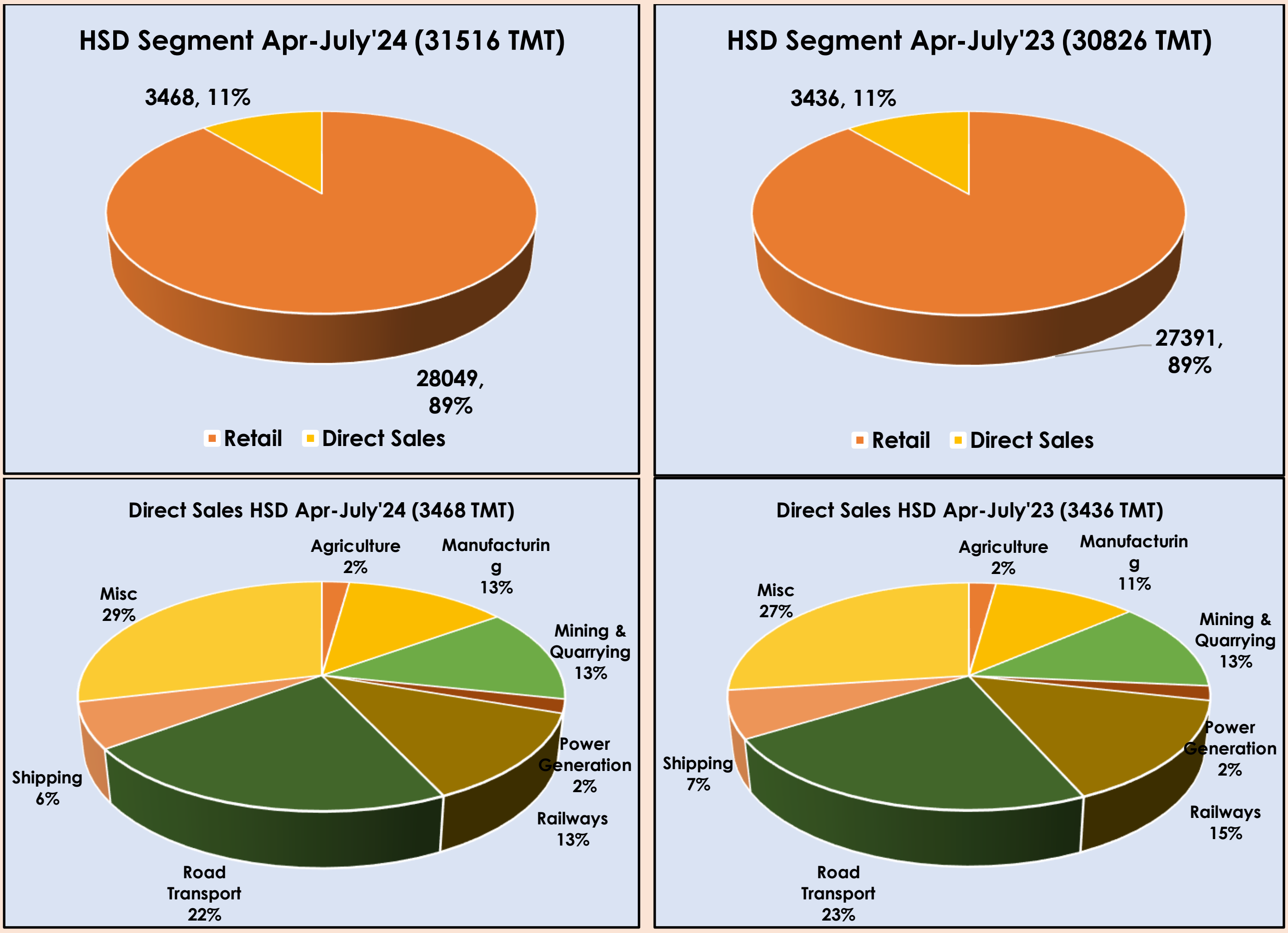
During 'April-July-24, HSD total consumption with a volume of 31.52 MMT registered 2.2%growth Year-on Year basis over the volume of 30.83 MMT in 'April-July23.

89% of HSD consumption during 'April-July-24', was constituted by retail sales. Balance 11% falls under direct sales category as shown in 5A/B chart. The bifurcation was 89:11 in 'April-July-23' also after direct sales volume recovering back.

In direct sales category, the sectoral consumption break up is shown in 5B chart. i.e., for April-July-24' 'Road Transport' was 22%, the highest share followed by Manufacturing at 13%, Railways share was 13%, Mining 13%, Shipping 6%, Agriculture 2% and Power Generation 2%. Retail sales continue to cater to mostly the road transport.

Details comparisons & YoY analysis are pictorially presented in the following charts.

Chart-5A/B: **Sector-wise HSD consumption in April-July-24 and its comparison with April-July-23**



Share of Manufacturing has gone up to 13% during the period of Apr-July-24 from 11% last year in the Direct Sales segment, includes Cement Industry, Iron & Steel, Civil Engg, Chemicals & Allied, mechanical, Aluminium, Elec/Electronics, Fertlizers, Textiles, Ceremic & glass & other Misc Consumer/Industrials goods.

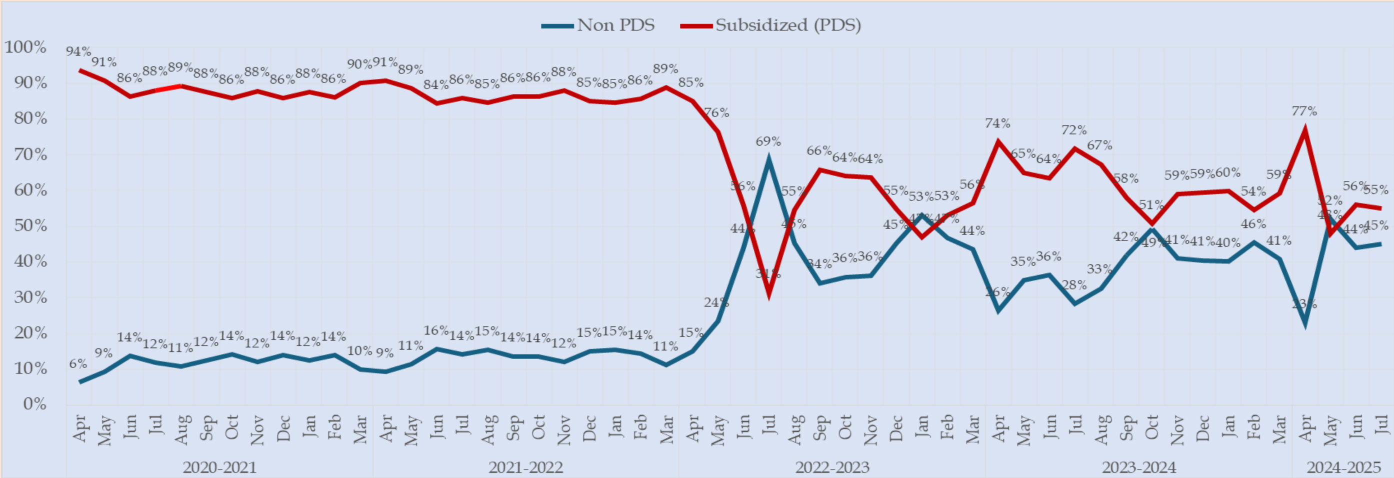
Kerosene:

Kerosene (SKO) consumption with a volume of 0.04 MMT registered a de-growth of 18.0% in July 2024 as compared to July 2023. SKO consumption during the month is largely constituted by PDS category

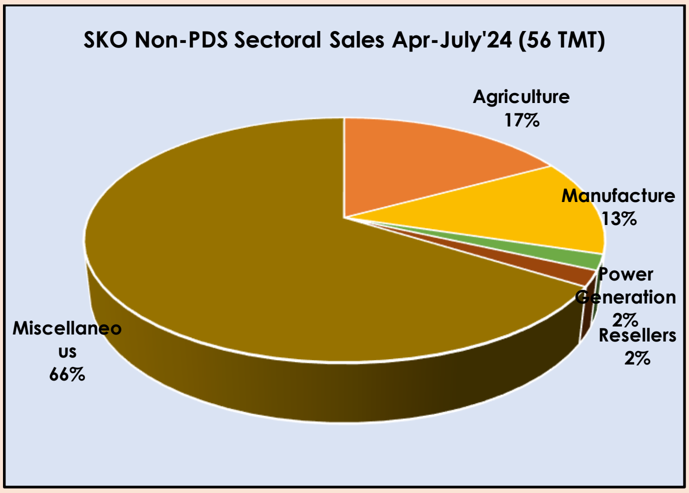
There are twelve states/UTs who have voluntarily surrendered the PDS kerosene quota as on date namely, except the UT of J&K, Ladakh and Lakshadweep, all UTs and the states of Andhra Pradesh, Delhi, Haryana, Punjab, Uttar Pradesh, Rajasthan, Gujrat and Goa.

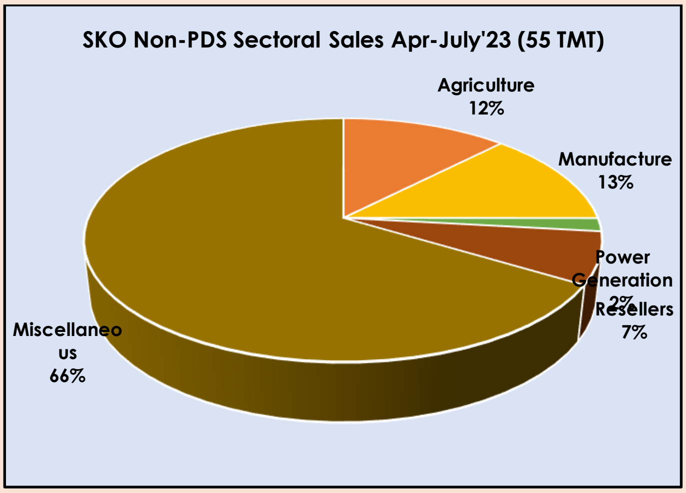
The market share of subsidized-PDS and other SKO was 55% & 45% respectively for the month July 2024 as shown in the following figure.

Figure-6: Month-wise PDS & other-SKO consumption in share (%) since April 2020 to till date



*Other SKO: non-subsidized PDS SKO +non-PDS kerosene



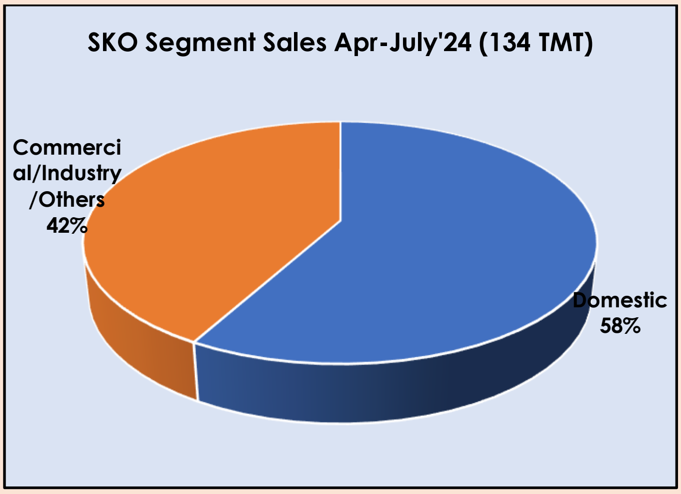


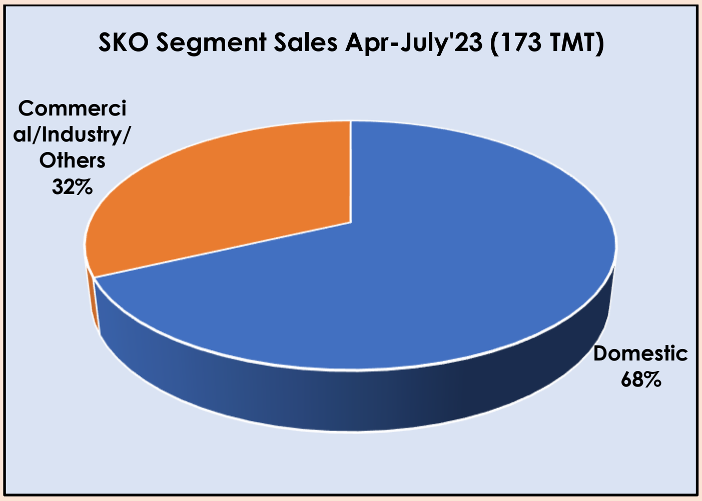
Sectoral consumption of SKO:

Out of total SKO sales during 'April-July-24 'PDS subsidized SKO' upliftment constituted to 59%. So far as sales in 'Other SKO' is concerned,' agriculture accounted for 12% share, Manufacturing 14%, and Miscellaneous applications at 64%.

Detailed Y-o-Y comparisons are pictorially presented in the next page of chart.

Cssshart: Cumulative 'PDS subsidized SKO' & 'Other SKO' sales breakup and Sectoral bifurcation of 'Other SKO' sales during 'April-July-24 and its YoY comparison with 'April-July-23





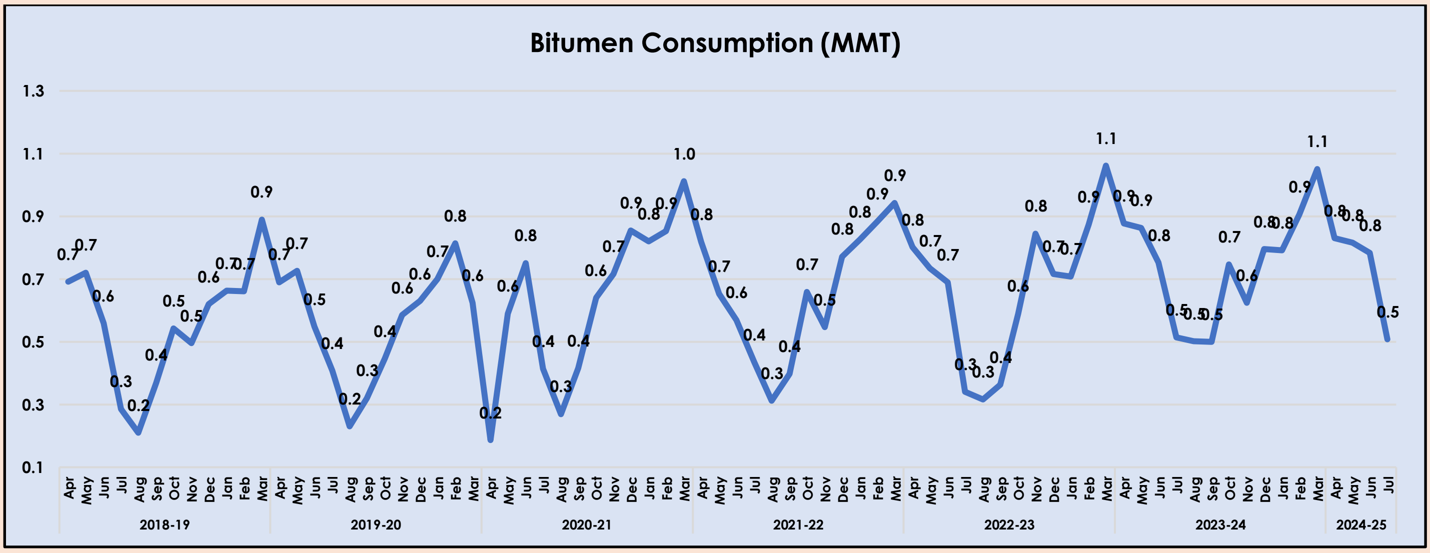
BITUMEN:

Bitumen consumption during July 2024 with a volume of 0.51 MMT registered a de-growth of 1.2% over the volume of 0.51 MMT in the month of July 2024.

Marginal decline in Bitumen consumption is due to onset of mansoon and heavy rainfall in some part of the country.

Pan India based domestic Bitumen monthly consumption since April-18 is shown in the Fig-7.

Figure-7: Month-wise Bitumen consumption (MMT)



Sectoral consumption of Bitumen:

During 'April-July-24, total bitumen consumption with a volume of 3.06 MMT registered a growth of 1.8% Year-on Year basis over the volume of 3.01 MMT in 'April-July-23-FY2023-24'.

98% of cumulative bitumen sales during 'April-July-24-FY2024-25', was constituted to Road construction, balance 2% was consumed by miscellaneous industries.

LPG:

LPG consumption during the month of July 2024 with a volume of 2.63 MMT registering highest growth in the year at 10.1% over the volume of 2.39 MMT in last year. LPG consumption during the month had been largely driven by consumption in domestic packed at **89.3**%.

Domestic LPG is supplied in 14.2 kg and 5 kg cylinders to domestic consumers for use as kitchen fuel. Packed Non-Domestic LPG is sold to commercial or industrial consumers in cylinders having water capacity less than 1000 liter. Bulk LPG is primarily sold to Industries in large containers with water capacity greater than 1000 liter for industrial applications. Auto LPG is an automotive fuel used by three and four-wheeler vehicles.

The PMUY Extended installations, subsidized prices & extension of MP, Telangana , Rajasthan State scheme in domestic LPG contributed to growth rate in LPG consumption.

1. 6.7 % growth in Packed domestic LPG consumption in Jul'24 as compared to Jul'23.
2. Under PMUY scheme 10.33 crores beneficiaries at the end of July 2024.
3. As on 1.7.2024, total active domestic connections in India are 3273.24 lakhs

Increased consumption of domestic LPG seen in July\`24 compared to July\`23 due to:

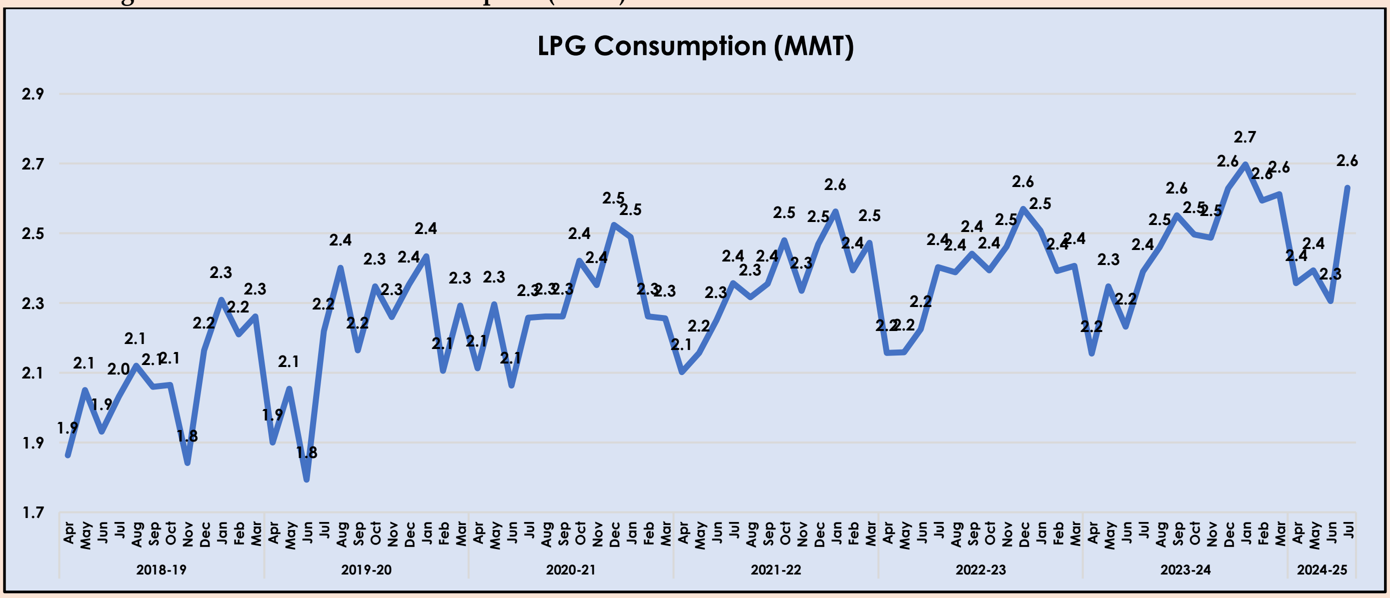
- Lower cost of non-subsidized refill per 14.2 kg cylinder. Price is Rs.803.00 in Jul'24 as compared to Rs. 1103.00 in Jul'23 in Delhi
- Various States have announced scheme for cheaper LPG.
- PMUY cylinder now available at Rs.503.00 compared to Rs.903.00 in July\`23.
- More than 65.1% of non PMUY consumers now have DBCs offering convenience and thus making a positive impact on LPG consumption.(~73% DBCs issued in NCs of Jul'24)

4. 16.5 cr cylinders (~53 lac per day) were delivered in July\`24 compared to 14.9 cr in July\`23.

5. Good growth in Bulk LPG due to price reduction of bulk LPG in July'24

Pan India based domestic LPG monthly consumption is shown in the Fig-8.

Figure-8: Month-wise LPG consumption (MMT)

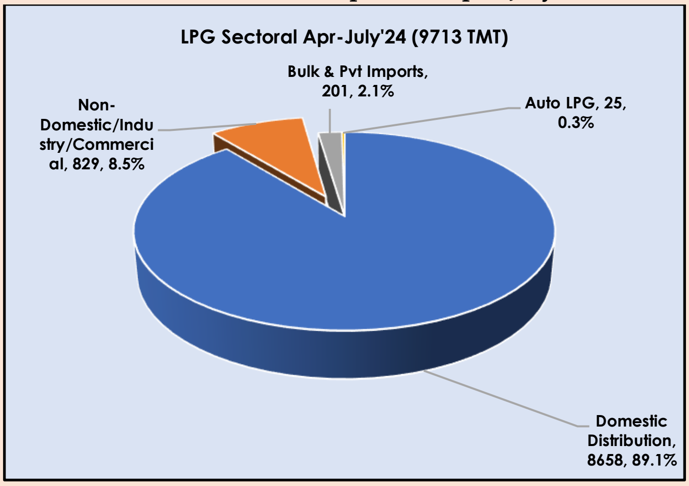


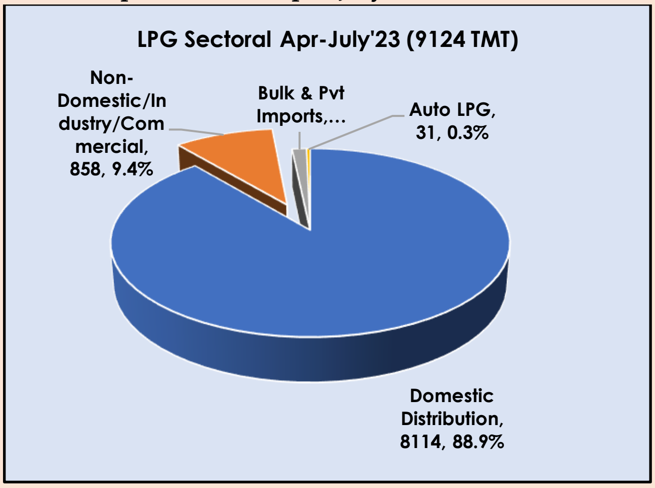
Sectoral consumption of LPG:

During 'April-July-24, total LPG domestic consumption with a volume of 9.71 MMT registered 6.5% growth Year-on Year basis over the volume of 9.12 MMT in 'April-July-23.

The Sectoral LPG consumption during 'April-July-24', was driven by Domestic packed at 89.1%, followed by LPG 'non-domestic/ industry/ commercial sector 8.5% & Bulk at 2.1%. Auto LPG at 0.3% has been on the negative trajectory getting displaced by CNG.

Chart: Sector wise LPG consumption of April-July24-FY2024-25 (P) and its comparison with 'April-July-23





Naphtha:

Naphtha consumption has a growth in July 2024 after growth run with a volume of 1.16 MMT registered 11.4% growth over the volume of 1.04 MMT in July 2023.

Petrochemical industries remain the main consumers of naphtha.

Naphtha consumption with moderate growth during the month July be attributed due to the following reasons:-

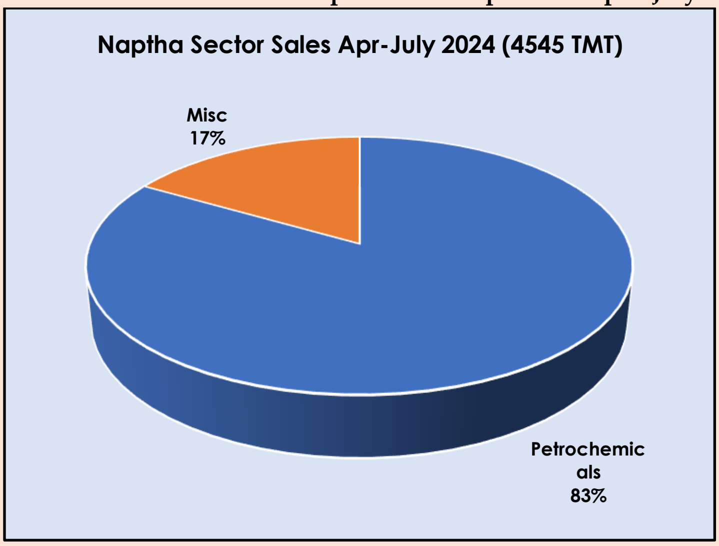
- Majority of the growth on ccount of changed in inventory levels
- High Demand from few units like haldia and Brahmaputra chemicals

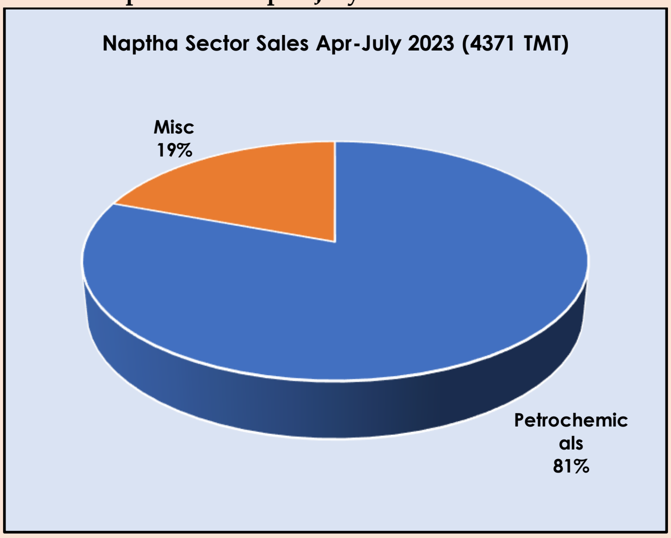
Sectoral consumption of Naphtha:

During 'April-July-24, total Naphtha domestic consumption with a volume of 4.54 MMT registered growth of 3.9% Year-on Year basis over the volume of 4.37 MMT in 'April-July-23.
Consumption of naphtha during this period was driven by petrochemicals sector 83%, whereas 17% naphtha consumption fell in 'miscellaneous industries including power'.

On YoY basis, detailed comparisons are pictorially presented in the following charts.

Chart: Sector wise naphtha consumption of 'April-July-24 and its comparison to 'April-July 23





ATF:

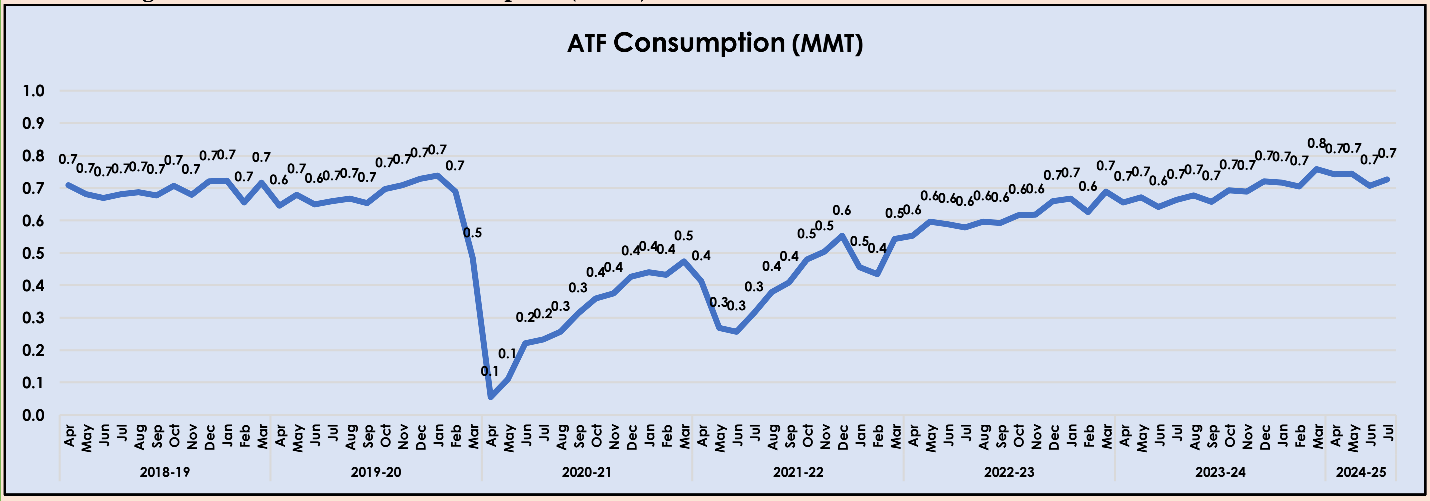
ATF consumption during July 2024 with a volume of 0.73 MMT continued to registered a double digit growth of 9.6%, over a volume of 0.66 MMT during the month of July 2023. ATF consumption has been steadiliy rising on account of increasing domestic & international traffic.

The domestic footfall is has grown over pre-Covid levels, alongwith international traffic footfall. Indian airlines are gradually increasing their international routes and on the path to continued growth. Various local factors attributed to ATF consumption pattern are listed here:-

- Domestic air passenger traffic in India increased by 8,6 per cent YOY (year on year) to 131.4 lakh in July, up from 121 lakh in the same month previous year
- Interbnational air travel and passenger traffic are very close to pre covid levels

Pan India based domestic ATF monthly consumption is given in following figure.

Figure-9: Month-wise ATF consumption (MMT)



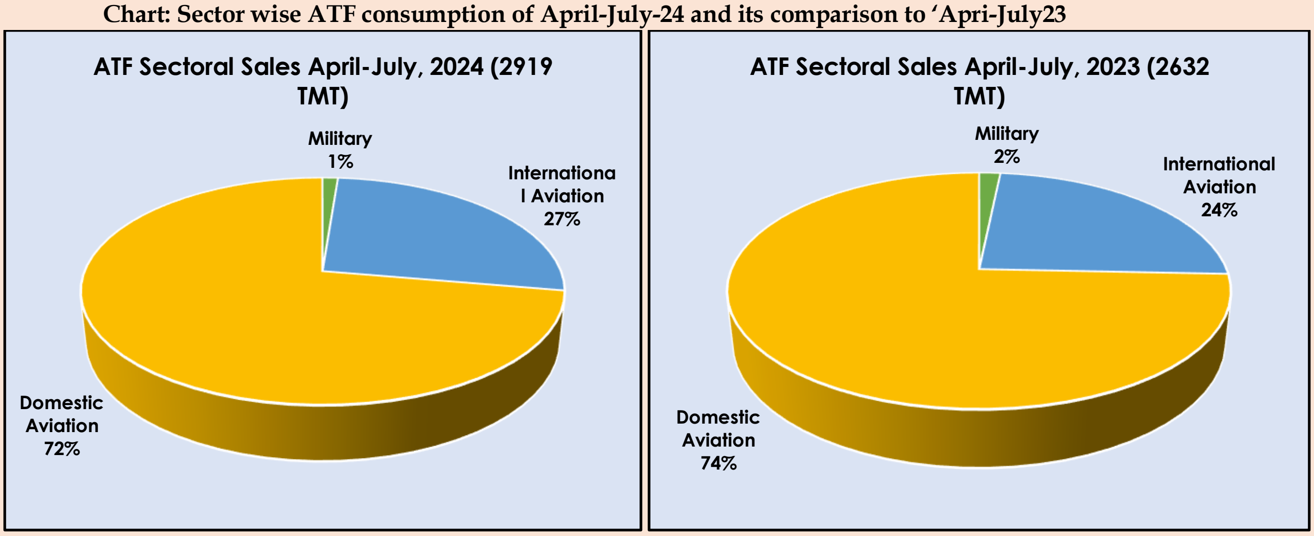
Sectoral consumption of ATF:

During 'April-July-24, total ATF domestic consumption with a volume of 2.92 MMT registered 10.9% growth Year-on Year basis over the volume of 2.63 MMT in 'April-July-23.

Almost entire ATF consumption during 'April-July-24 was attributed to aviation ; 72% domestic aviation, 27% international aviation & 1% Military aviation.

Details comparisons and YoY analysis are pictorially presented in the following charts.

Chart: Sector wise ATF consumption of April-July-24 and its comparison to 'Apri-July23



Note : The above sectorisation is not basis tax applicability and is as provided by OMCs

Furnace oil & Low sulphur heavy stock (FO/LSHS):

FO/LSHS consumption increased during July 2024 with a volume of 0.526 MMT with a de-growth of 6.4% over the volume of 0.562 MMT in July -2023.

The growth in the product is attributed to increased consumption in Shipping (Bunker Fuel). Further consumption shift to lower emission fuels Natural gas etc due to increased availability with wider availability of gas coupled with banning of GO in various parts of the countrtry including NCR States has contributed to de-growth during Apr-July 24. Some companies shifted their internal fueling consumption from FO to CNG due to environmental obligations. Bunkering FO consumption reduced marginally during the month.

Some factors attributing FO/LSHS consumption pattern are listed here:-

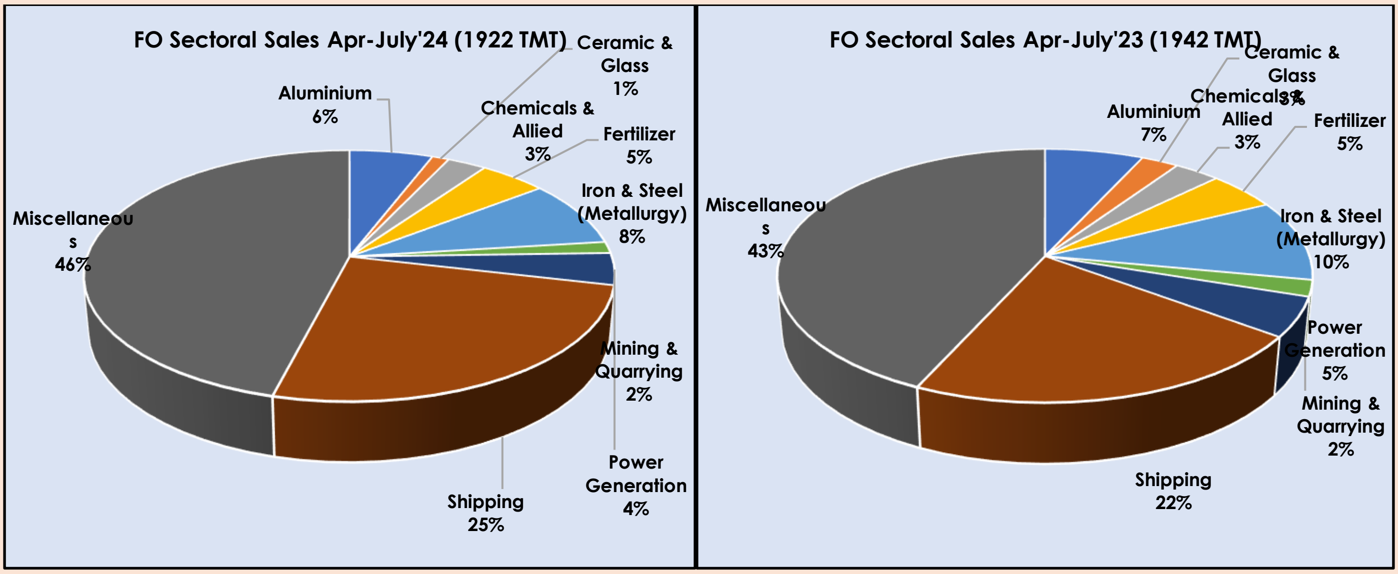
- The sectors of Iron & steel , aluminium, power generation & fertlizers contributed to the de-growth in the product.
- The Shipping sector were the sectors where the growth of the product is seen during the year as compared with the historicals.

Sectoral consumption of FO/LSHS:

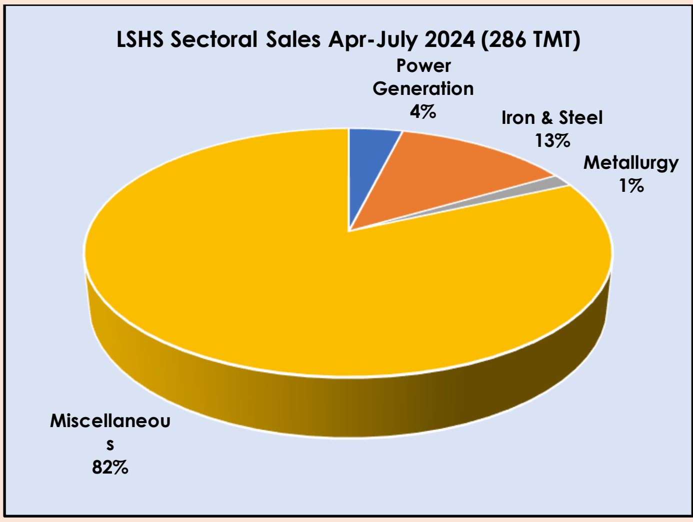
During 'April-July-24, total FO/LSHS consumption with a volume of 2.21 MMT degrew by 2.1% Year-on Year basis over the volume of 2.26 MMT in 'April-July-23.

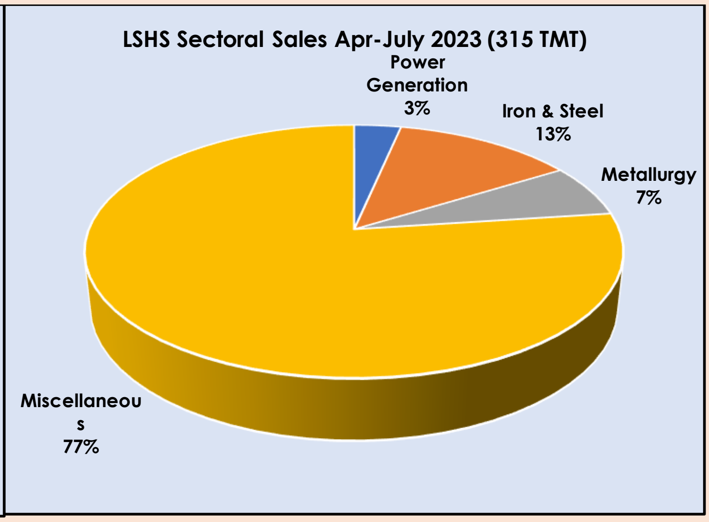
Details YoY comparisons are pictorially presented in the following charts.

Chart: Sector wise FO+LSHS consumption of 'April-July-24 and its comparison to 'April-July-23'



Apr-July 24:- Shipping sector continues to have the largest share of 25% followed by Iron & steel, fertilizer and Aluminium.	**Apr- July 23:-** Shipping contributes the highest share with 22% followed by Iron & Steel, Aluminiun Glass, Fertlizer & Power generation.





Apr-July 24:- Iron & Steel sector contributed to be the largest sector followed with 13% by Power Generation 4%	**Apr- July 23**:- Iron & steel contributes the highest share with 13% followed by Power generation & Metallurgy

Petcoke:

Petcoke consumption during the month of July 2024 with a volume of 1.72 MMT grew by 3.5% on hist of 1.66 MMT same period last year.

Directorate General of Foreign Trade (DGFT) under Ministry of Commerce and Industry has banned import of petcoke for use as fuel but has allowed its import only for use as feedstock in some select industries such as cement, lime kiln, calcium carbide and gasification industries.

Various factors attributing to Petcoke consumption trend are listed here:-

- Petcoke still in demand by the Cement industry for the clinker production
- Few Small scale industries like Iron & steel etc use petcoke as a fuel

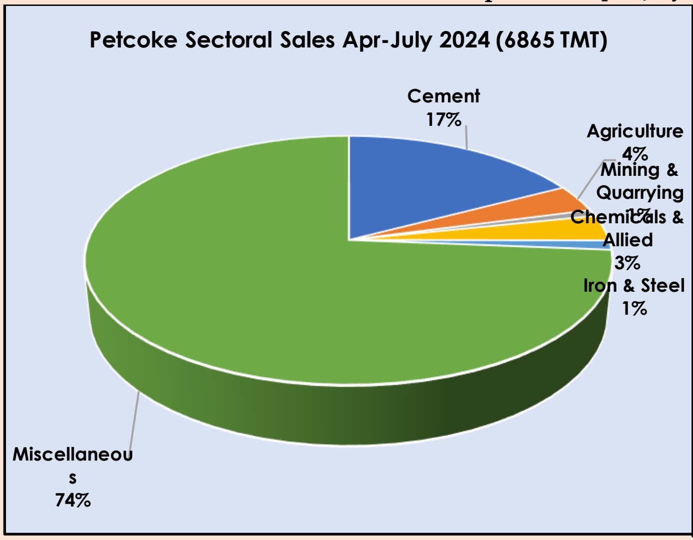
Sectoral consumption of Petcoke:

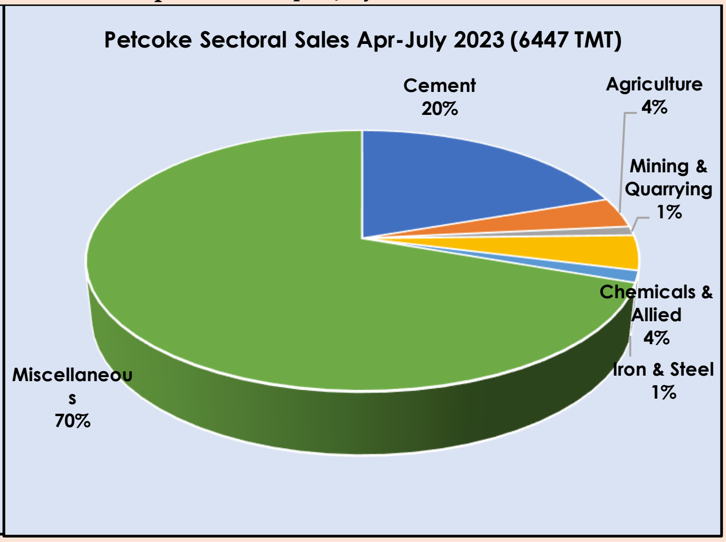
During 'April-July-24', total petcoke cummulative domestic consumption with a volume of 6.86 MMT registered 6.5% growth Year-on Year basis over the volume of 6.45 MMT in 'April-July-23'.

The cement sector continues to occuly the largest share in 'April-July-24-' (P) at 17% followed by other Industries.

On YoY basis, sectoral consumption for April-July-24 is shown in the following charts:-

Chart: Sector wise Petcoke consumption of 'April-July-24 and its comparison to 'April-July-23'





Apr-July 24:- Cement industry occupied the highest share at 17%, followed by other sectors.	**Apr-July 23**:- Cement industry occupied the highest share at 20%, followed by other sectors.

Light Diesel Oil:

LDO consumption during the month July 2024 with a volume of 0.061 MMT registered a 2.7% de-growth over the volume of 0.063 MMT in July 2023.

July 2024 LDO consumption de-growth was attributed to following reasons:-

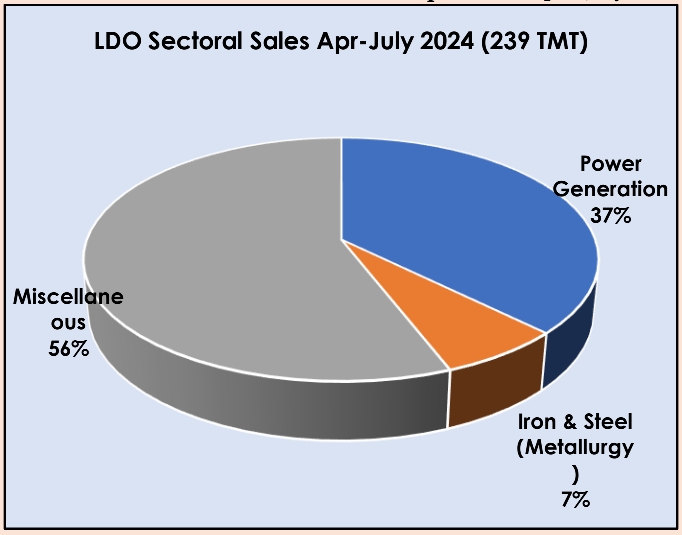
- LDO consumption in power sector is mainly for the light-ups.
- LDO consumption during the month was affected by inventory build up by power plants/ rake planning.

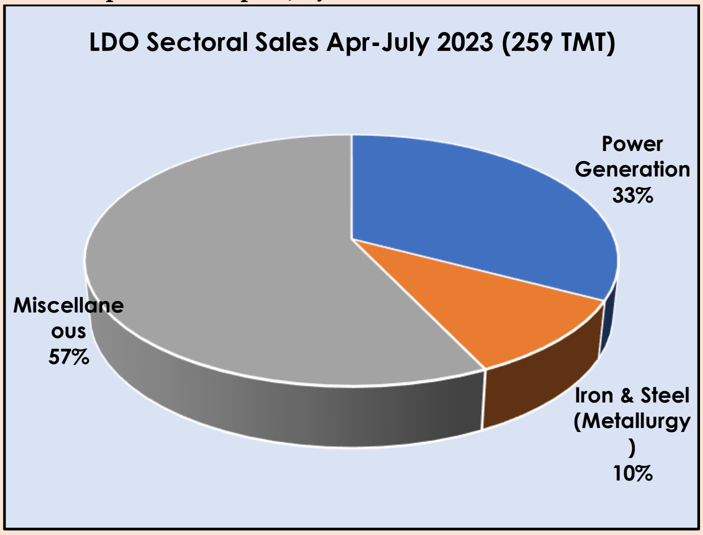
Sectoral consumption of Light Diesel Oil:

During 'April-July-24, total LDO domestic consumption with a volume of 0.24 MMT registered a 7.5% de-growth Year-on Year basis over the volume of 0.26 MMT in 'April-July-23.

The cumulative consumption of Light Diesel oil (LDO) during 'April-July-24' was driven by 'Power Generation' 37% followed by Iron & Steel at 7%. Detailed comparisons are pictorially presented in the following charts.

Chart: Sector wise LDO consumption of 'April-July-24 and its comparison to April-July-23'





Apr-July 24:- Power Generation occupied a 37% share for the product followed by Iron & Steel & Misc industries	**Apr-July 23:-** Power Generation occupied a 33% share for the product followed by Iron & Steel & Misc industries

Natural Gas:

Natural Gas is used as a feedstock in several industries like fertilizers, plastics and other commercially important organic chemicals and used as a fuel for electricity generation, heating purpose in industrial and commercial units. Natural gas is also used for cooking in domestic households and as a transportation fuel for vehicles.

For the monthly consumption data, please refer NG report published by PPAC.

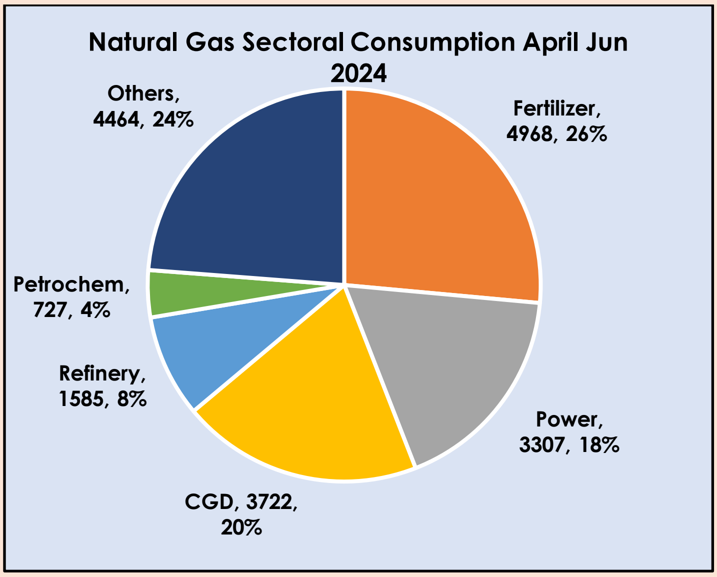
Total Natural Gas Consumption (including internal consumption) for the month of July 2024 was 5733 MMSCM which was 5.8 % higher than the corresponding month of the previous year.
The cumulative consumption of 23364 MMSCM for the current financial year till July 2024 was higher by 8.6 % compared with the corresponding period of the previous year

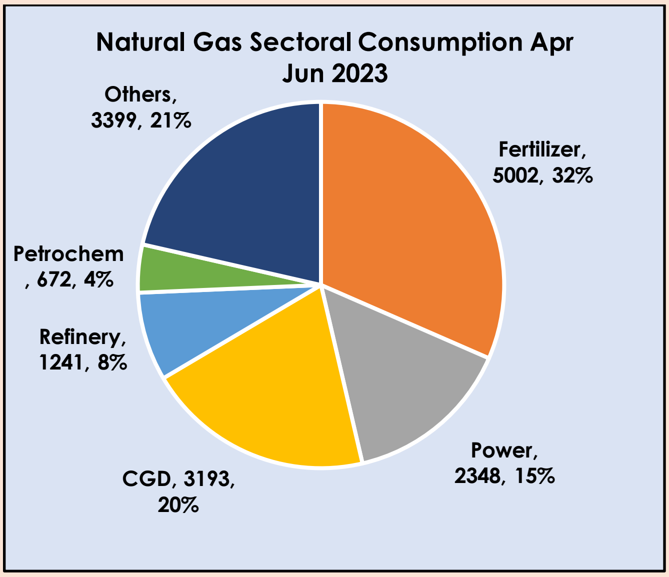
Sectoral consumption of Natural Gas consumption of 'Apr-May-24'& its comparison to 'Apr-May-23: (PROVISIONAL)

During Apr-Jun-24, total Natural Gas monthly domestic consumption with a volume of 18,773 MMSCM, over the volume of of 15,585 MMSCM during the same period in the preceeding year

During Apr- Jun-24 (sectoral data not available for July 24 at the time of release of this report)', consumption of Natural gas (NG) was driven by fertilizer (26%) followed by CGD (20%), Power (18%) Refinery (8%), Petrochemicals (4%). Misc sectors occupied a share of 24% in June 2024.

Chart: Sector wise consumption of Natural Gas of April-June 2024 and its comparison to April-June 2023'





*Other includes Ceramic, Chemical, Glass, Metal & small customers etc.

P: provisional

Apr- Jun 2024	***Apr- Jun 2023***
Fertilizer sector occupied the highest share for the Consumption of Natural Gas at 26% with the share of CGD increasing steadily.	*Fertlizer sector occupied the highest share followed by CGD.*

Conversion factors taken for MT to barrel conversion (Table-6)

Conversion factor (approx.)		
Product	Weight (MT)	Bbl.
LPG	1	11.6
SKO	1	8.1
Diesel	1	7.6
Petrol	1	8.9
Naphtha	1	8.7
ATF	1	8.1
Bitumen	1	6.1
Furnace Oil	1	6.7
Lubes	1	7.2
Light Diesel Oil	1	7.4
Petcoke	1	5.5
Product Basket (for Others)	1	8.1

Table-6

Industry Consumption Trend Analysis 2024-25 (Provisional)												
												('000 MT)
Product	April-July 2024-25			July								
	FY2023-24	FY2024-25	Growth(%)_2024-25 over 2023-24	2020	2021	2022	2023	2024	Growth(%)_2024 over 2020	Growth(%)_2024 over 2021	Growth(%)_2024 over 2022	Growth(%)_2024 over 2023
(A) Sensitive Products												
LPG	9124	9713	6.5	2258	2357	2404	2390	2630	16.5	11.6	9.4	10.1
SKO	173	134	-22.5	161	130	23	50	41	-74.6	-68.6	75.9	-18.0
Sub Total	**9297**	**9847**	**5.9**	**2418**	**2487**	**2427**	**2439**	**2671**	**10.5**	**7.4**	**10.1**	**9.5**
(B) Major Decontrolled Product												
HSD	30827	31517	2.2	5506	6134	6633	6885	7196	30.7	17.3	8.5	4.5
MS	12362	13341	7.9	2261	2630	2808	2984	3297	45.8	25.4	17.4	10.5
Naphtha	4371	4545	4.0	1297	1116	1151	1044	1162	-10.4	4.2	1.0	11.4
ATF	2632	2919	10.9	233	315	579	663	727	211.7	130.4	25.6	9.6
Bitumen	3007	3062	1.8	414	435	341	514	507	22.6	16.8	48.9	-1.2
FO & LSHS	2257	2209	-2.1	469	470	558	562	526	12.3	11.9	-5.6	-6.4
Lubricants & Greases	1325	1575	18.8	346	319	311	410	362	4.7	13.4	16.5	-11.7
LDO	259	239	-7.5	62	77	60	63	61	-2.5	-21.0	1.4	-2.7
Sub Total	**57040**	**59407**	**4.2**	**10588**	**11497**	**12440**	**13124**	**13838**	**30.7**	**20.4**	**11.2**	**5.4**
Sub - Total (A) + (B)	**66337**	**69255**	**4.4**	**13006**	**13984**	**14867**	**15564**	**16510**	**26.9**	**18.1**	**11.0**	**6.1**
(C) Other Minor Decontrolled Products												
Petroleum coke	6447	6865	6.5	1648	1168	1669	1660	1717	4.2	47.0	2.9	3.5
Others	4386	4770	8.8	932	1185	1213	1067	1426	53.0	20.3	17.5	33.6
Sub Total	**10833**	**11634**	**7.4**	**2580**	**2353**	**2882**	**2727**	**3143**	21.8	33.6	9.1	15.3
Total	**77170**	**80889**	**4.8**	**15586**	**16337**	**17749**	**18291**	**19653**	**26.1**	**20.3**	**10.7**	**7.4**

*Others include sulfur, propylene, propane, reformat, L.A.B.F.S, CBFS, butane, MTO etc.

Industry Consumption Trend Analysis 2024-25 (Provisional)												
('Million Barrels per Day)												
Product	April-July 2024-25			July								
	FY2023-24	FY2024-25	Growth(%)_ 2024-25 over 2023-24	2020	2021	2022	2023	2024	Growth(%)_2024 over 2020	Growth(%)_2024 over 2021	Growth(%)_2024 over 2022	Growth(%)_2024 over 2023
(A) Sensitive Products												
LPG	0.87	0.92	6.5%	0.84	0.88	0.90	0.89	0.98	16.5%	11.6%	9.4%	10.1%
SKO	0.01	0.0089	-22.5%	0.04	0.03	0.01	0.01	0.01	-74.6%	-68.6%	75.9%	-18.0%
Sub Total	**0.9**	**0.9**	**6.1%**	**0.9**	**0.9**	**0.9**	**0.9**	**1.0**	**12.2%**	**8.6%**	**9.9%**	**9.7%**
(B) Major Decontrolled Product												
HSD	1.92	1.97	2.2%	1.35	1.51	1.63	1.69	1.77	30.7%	17.3%	8.5%	4.5%
MS	0.90	0.97	7.9%	0.65	0.75	0.80	0.85	0.94	45.8%	25.4%	17.4%	10.5%
Naphtha	0.31	0.32	4.0%	0.36	0.31	0.32	0.29	0.33	-10.4%	4.2%	1.0%	11.4%
ATF	0.17	0.19	10.9%	0.06	0.08	0.15	0.17	0.19	211.7%	130.4%	25.6%	9.6%
Bitumen	0.15	0.15	1.8%	0.08	0.08	0.07	0.10	0.10	22.6%	16.8%	48.9%	-1.2%
FO & LSHS	0.12	0.12	-2.1%	0.10	0.10	0.12	0.12	0.11	12.3%	11.9%	-5.6%	-6.4%
Lubricants & Greases	0.08	0.09	18.8%	0.08	0.07	0.07	0.10	0.08	4.7%	13.4%	16.5%	-11.7%
LDO	0.02	0.01	-7.5%	0.01	0.02	0.01	0.01	0.01	-2.5%	-21.0%	1.4%	-2.7%
Sub Total	**3.7**	**3.8**	**4.3%**	**2.7**	**2.9**	**3.2**	**3.3**	**3.5**	**31.0%**	**20.6%**	**11.2%**	**5.8%**
Sub - Total (A) + (B)	**4.6**	**4.8**	**4.7%**	**3.6**	**3.9**	**4.1**	**4.3**	**4.5**	**26.3%**	**17.8%**	**10.9%**	**6.7%**
(C) Other Minor Decontrolled Products												
Petroleum coke	0.29	0.31	6.5%	0.29	0.21	0.30	0.30	0.31	4.2%	47.0%	2.9%	3.5%
Others	0.29	0.32	8.8%	0.24	0.31	0.32	0.28	0.37	53.0%	20.3%	17.5%	33.6%
Sub Total	**0.6**	**0.6**	**7.6%**	**0.5**	**0.5**	**0.6**	**0.6**	**0.7**	**26.3%**	**31.1%**	**10.4%**	**18.1%**
Total	**5.1**	**5.40**	**5.0%**	**4.1**	**4.4**	**4.7**	**4.8**	**5.2**	**26.3%**	**19.3%**	**10.9%**	**8.0%**

*Others include sulfur, propylene, propane, reformat, L.A.B.F.S, CBFS, butane, MTO etc.

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