Industry CONSUMPTION Report-POL & NG, October 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-12013/10/2024-I
No. D-12013/10/2024-I

Subject: Industry Consumption Review Report of PPAC: October 2024

The monthly Petroleum Industry Consumption Review Report has been prepared by the Petroleum Planning and Analysis Cell (PPAC) for the month of October 2024. The report contains analysis of the 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, Northern Region, Dr. Monica Pathak, 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: October 2024

- Gross Domestic Collection from GST in October recorded ₹1.87 lakh crore, which is 8.9 per cent higher than same period last year. YTD Collection was 12.74 lakhs crore which was 9.4% higher than same period in last year.

- India's power consumption rose marginally by about one per cent to 140.47 billion units (BU) in October compared to a year ago, mainly due to heavier base effect.

- The HSBC Flash India Manufacturing PMI recovered from September's eight-month low of 56.5 to 57.4 in October.

- Crude oil Indian Basket price average for October is $75.12/ bbl. against $73.69 / bbl in previous Sep month.

- India to Develop Roadmap Post-20% Ethanol Blending Target, Says Hon'ble Petroleum Minister Hardeep Singh Puri at G-STIC Conference

- Government Targets ₹10 Lakh Crore Investment Under New PCPIR Policy by 2025 to Boost Petrochemicals. Hon'ble Petroleum Minister Hardeep Puri Highlights India's Petrochemical Potential at India Chem 202

- The Union Cabinet chaired by the Prime Minister Shri Narendra Modi has approved the signing of 'Letter of Intent' thus enabling India to join the 'Energy Efficiency Hub'. India will join the International Energy Efficiency Hub (Hub), a global platform dedicated to fostering collaboration and promoting energy efficiency worldwide.

- As part of National Green Hydrogen Mission, the Union Government has sanctioned three pilot projects for use of Hydrogen in steel production. Earlier the Ministry of New and Renewable Energy had issued guidelines for Implementation of Pilot projects in Steel Sector under this Mission.

- India has reached a significant milestone in its renewable energy journey, with the country's total renewable energy capacity crossing the 200 GW (gigawatt) mark as of October 10, 2024. According to the Central Electricity Authority, the total renewable energy-based electricity generation capacity now stands at 201.45 GW.

- Union Minister of State for Coal and Mines remotely inaugurated 51 rooftop solar power plants of Bharat Coking Coal Limited (BCCL) from Ranchi, under the ongoing Special Campaign 4.0 with a cumulative capacity of 2.428 Mega Watts (MW)

- NTPC Ltd develops Indigenous Catalyst for Methanol production from Flue Gas CO2 in collaboration with Indian Institute of Petroleum (IIP), Dehradun. Capturing CO2 from the flue gas and converting it to valuable fuel & chemicals is in focus, globally.

- Anusandhan National Research Foundation Launches First Two Initiatives: Prime Minister Early Career Research Grant (PMECRG) and Mission for Advancement in High-Impact Areas -Electric Vehicle (MAHA-EV) Mission.

SUMMARY OF PRODUCT WISE POL

1. The consumption of petroleum products in October 2024 with a volume of 20.04 MMT registered a growth of 2.9% against the historical of 19.47 MMT in October 2023.

2. MS (Petrol) consumption during the month of October 2024 with a volume of 3.41 MMT (0.98 mbpd) recorded a growth of 8.7% on the volume of 3.14 MMT (0.90 mbpd) in October 2023.

3. Ethanol blending during the month of Sep 24 recorded 15.91% for PSUs. 16756 Retail outlets now sell E20.

4. The Domestic Sale of Passenger Vehicles in October 2024 with a volume of 3.45 lacs registered 1.1% growth over volume of 3.41 lacs during October 2023.

5. HSD (Diesel) consumption during the month of October 2024 with a volume of 7.64 MMT (1.88 mbpd) was almost stagnant showing 0.1% growth on the volume of 7.63 MMT (1.87 mbpd) in the month of October 2023.

6. LPG consumption during the month of October 2024 with a volume of 2.73 MMT registering a growth of 9.3% over the volume of 2.50 MMT in October 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 87.57% in the LPG pie.

7. ATF consumption during October 2024 with a volume of 0.76 MMT continued to register a growth of 9.4%, over a volume of 0.69 MMT during the month of October 2023. ATF consumption is increasing on account of growth in the air traffic in the Country.

8. Bitumen consumption during October 2024 with a volume of 0.69 MMT registered a de-growth of 7.2% over the volume of 0.75 MMT in the month of October 2023.

9. Kerosene (SKO) consumption with a volume of 0.03 MMT registered a de-growth of 3.3% in October 2024 as compared to October 2023. SKO consumption during the month is largely constituted by PDS category with a 50% share.

10. Total Natural Gas Consumption (including internal consumption) for the month of October 2024 was 6005 MMSCM which was 4.2% higher than the corresponding month of the previous year. The cumulative consumption of 43033 MMSCM for the current financial year till October 2024 was higher by 11.2% compared with the corresponding period of the previous year.

11. As on 30th October 2024, number of active LPG domestic connections are 32.83 cr and PMUY connections 10.33 cr.

This report analyses the trend of consumption of petroleum products in the country during the month of October 2024. Data on product-wise monthly consumption of petroleum products for October 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 October 2024 is given in Table-1

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

Product	October				April-October			
	2023	2024	% share of Oct'24	Growth (%)	2023-24	2024-25	Growth (%)	% share of Apr-Oct'24
(A) Sensitive Products								
LPG	2496	2727	13.6	9.3	16631	17736	6.6	12.9
SKO	34	33	0.2	-3.3	290	237	-18.2	0.2
Sub Total	**2529**	**2759**	**13.8**	**9.1**	**16921**	**17974**	**6.2**	**13.1**
(B) Major Decontrolled Product								
HSD	7634	7640	38.1	**0.1**	51624	52026	**0.8**	37.8
MS	3140	3412	17.0	**8.7**	21654	23262	**7.4**	16.9
Naphtha	1188	1175	5.9	**-1.1**	7791	7904	**1.4**	5.7
ATF	692	757	3.8	**9.4**	4658	5134	**10.2**	3.7
Bitumen	747	693	3.5	**-7.2**	4754	4402	**-7.4**	3.2
FO/LSHS	525	648	3.2	**23.5**	3829	3931	**2.6**	2.9
Lubes+Greases	320	353	1.8	**10.5**	2311	2668	**15.5**	1.9
LDO	67	69	0.3	**2.8**	464	459	**-1.0**	0.3
Sub Total	**14313**	**14747**	**73.6**	**3.0**	**97086**	**99786**	**2.8**	**72.5**
(C) Other Minor Decontrolled Products								
Pet.Coke	1643	1703	**8.5**	**3.7**	11349	12482	**10.0**	**9.1**
Others*	980	827	**4.1**	**-15.7**	8337	7407	**-11.2**	**5.4**
Sub Total	**2622**	**2529**	**12.6**	**-3.5**	**19686**	**19889**	**1.0**	**14.4**
Total	**19465**	**20036**	**100**	**2.9**	**133693**	**137649**	**3.0**	**100**

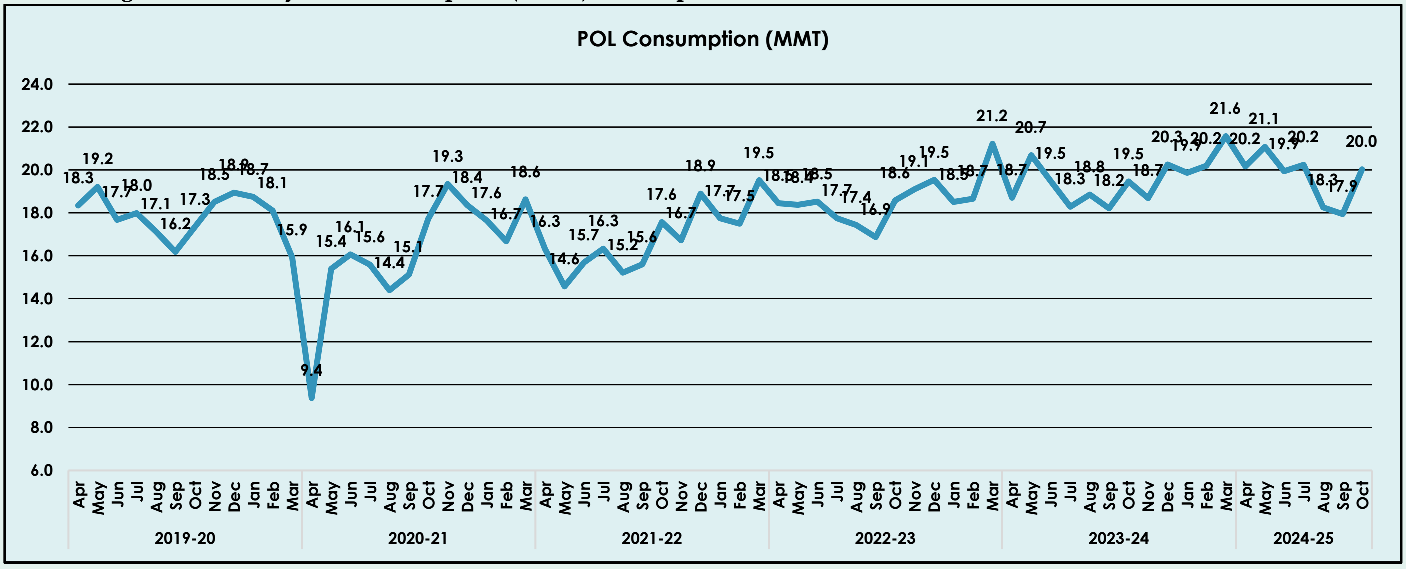
**Others include sulfur, propylene, propane, reformat, L.A.B.F.S, CBFS, butane, MTO etc.*
NOTE :
i) All figures are provisional.
ii) The source of information includes Oil Companies, DGCIS & online SEZ data.
iii) The consumption estimates represent market demand and is aggregate of :
(a) actual sales by oil companies in domestic market.
(b) consumption through direct imports by private parties (Private direct imports prorated for September-October 2024, which may undergo change on receipt of actual data)
(c) sales by SEZ units in Domestic Tariff Area (DTA) are provisional due to portal upgrade.

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. SEZ figures are provisional on account of portal upgradation.

Overall consumption of all petroleum products in October 2024 with a volume of 20.04 MMT grew by 2.9% over the volume of 19.47 MMT in October 2023. Growth in the POL was driven by growth in LPG at 9.3%, MS at 8.7%, Lubes+Greases at 10.5%, FO/LSHS at 23.5%, ATF at 9.4%, LDO at 2.8% Pet.Coke at 3.7%

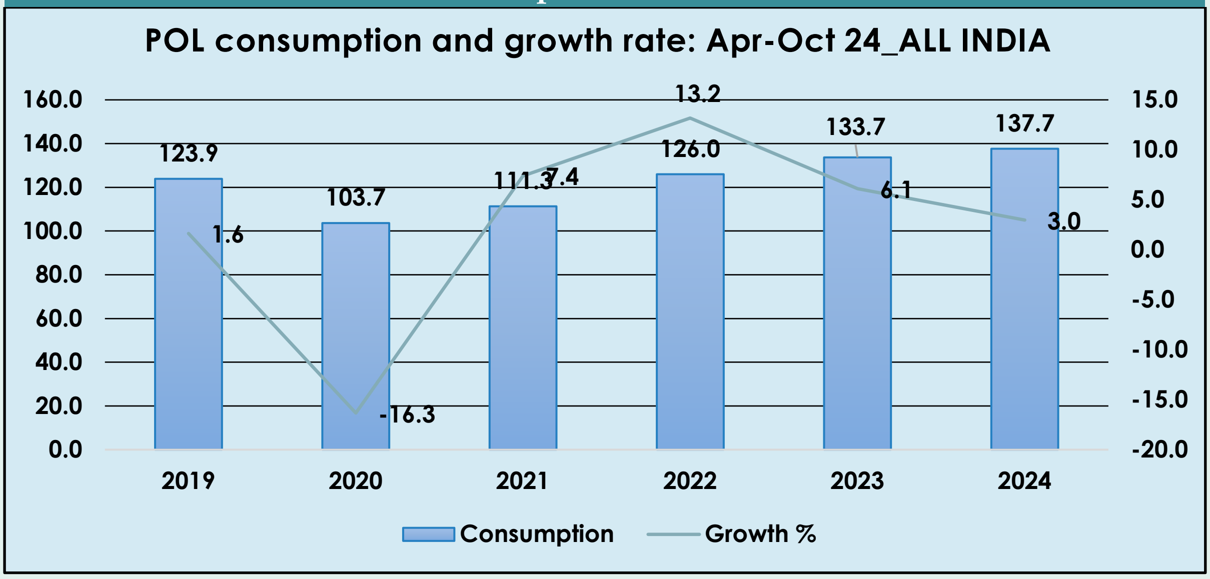
Pan India based domestic POL monthly consumption trend since April-2019 is shown in Figure-1.

Figure-1: **Monthly POL consumption (MMT) since April 2019**



- ✓ The overall POL domestic consumption profile of the Apr-Oct 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 October 2024 with a volume of 3.41 MMT recorded a growth of 8.7% on the volume of 3.14 MMT in October 2023. MS sales have been continuing to breach the 3 MMT in the recent months.

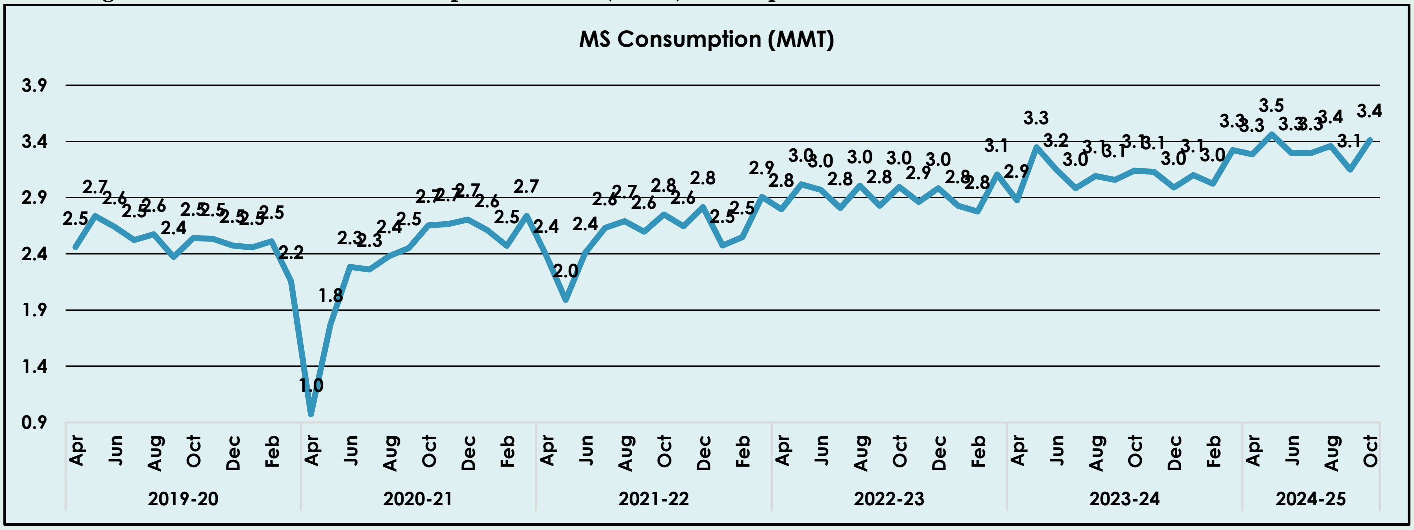
PSUs registered a growth rate of 7.4% as against 22.8% achieved by their private sector counterparts in October-24. Market share held by PSU decreased by 1.07% (90.72% share) with corresponding increase in market share held by Private sector OMC's. *(It may be noted here that the Private Companies are yet to regain the Market share held in pre Covid times)*

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

- Growth in MS is primarily driven on account of heightened demand in personal mobility in view of beginning of the festival season.
- Receding Monsson season have also contributed to the growth.
- Growth in Economy also assisted in driving the growth of MS consumption.

Pan India based domestic MS monthly consumption trend since April 2019 is shown in Figure-2

Figure-2: Month wise MS consumption volume (MMT) from Apr- 2019 till October 2024



Factors impacting consumption of MS:
Passenger Vehicle Sales:

The Sale of Passenger Vehicles in October 2024 at 3.45 lacs registered 1.1% growth YoY basis over sale of 3.41 lacs in the month of October 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 October 2024 (Primary sales data)

Vehicle Segment	October'24		
	2023	**2024**	**Growth %age**
Passenger Cars	1,30,046	1,07,520	-17.3%
Utility Vehicles	1,98,356	2,25,934	13.9%
Vans	12,975	11,653	-10.2%
Total PV	**3,41,377**	**3,45,107**	**1.1%**

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

Two-Wheeler Sales:

Two-wheeler sales in October 2024 with a volume of 21.64 lacs registered 14.2% growth, YoY basis over volume of 18.96 lacs during October 2023, ***as shown in the following table-3.***

Three-Wheeler sales

Three-wheeler domestic sales in October 2024 with a volume of 0.77 lac recorded a de-growth of 0.7%, YoY basis over the volume of 0.77 lac in October 2023, ***as shown in the following table-3***

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

Vehicle Segment	October'24		
	2023	**2024**	**Growth %age**
Scooters/Scotrette	5,89,802	7,21,200	22.3%
Motor Cycles/Step-Throughs	12,52,835	13,90,696	11.0%
Mopeds	53,162	52,380	-1.5%
Total Two Wheelers	**18,95,799**	**21,64,276**	**14.2%**
Passenger Carrier-3 wheeler	61,293	62,531	2.0%
Goods Carrier-3 wheeler	11,659	11,539	-1.0%
E-Rickshaw	4,124	2,085	-49.4%
E-cart	268	615	129.5%
Total Three Wheelers	**77,344**	**76,770**	**-0.7%**

Source: SIAM

High Speed Diesel (HSD):

HSD (Diesel) consumption during the month of October 2024 with a volume of 7.64 MMT, a subdued growth of 0.1% on the volume of 7.63 MMT in the month of October 2023.

- PSUs registered a de-growth of 3.1% as against 32.8% growth achieved by their private sector counterparts in the month of October-24.
- Market share held by PSU decreased by 2.92% (88.15% 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:

- In October, extended monsoon impacting agriculture activity and related HSD demand.
- Lower HSD demand from the manufacturing sector.
- Onset of Cyclone DANA in the eastern part of India, which affected traffic movement on the eastern coast, also affected the HSD demand negatively.

Pan India based domestic HSD monthly consumption since Apr-19 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 2019

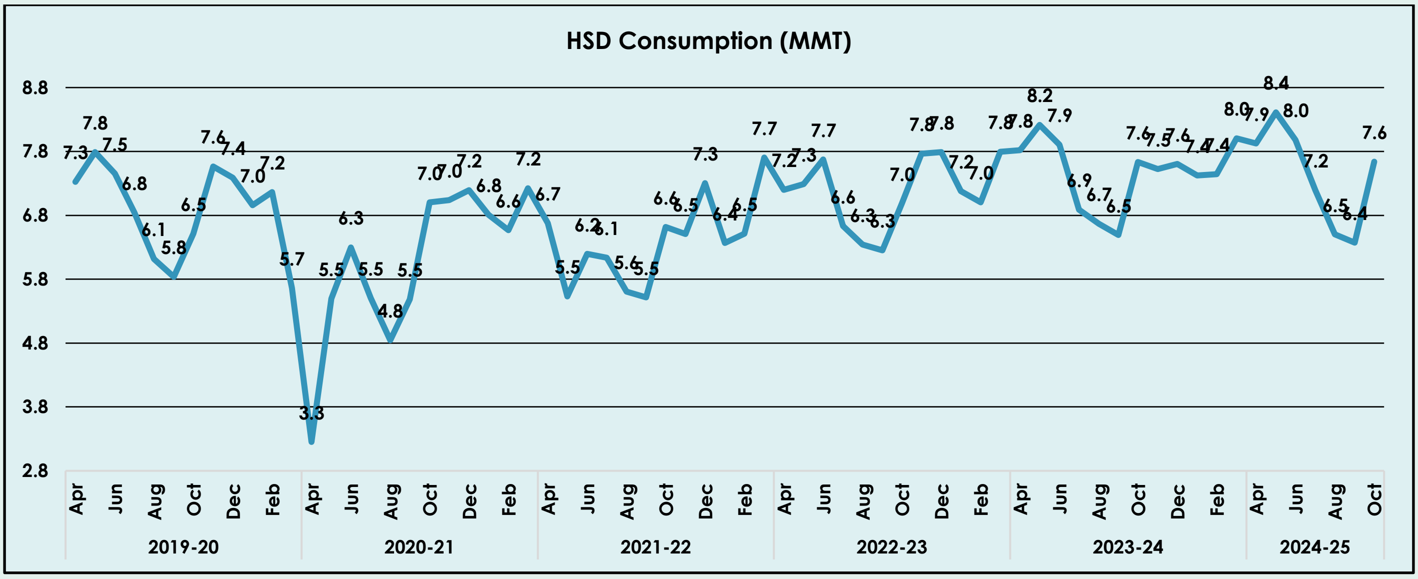
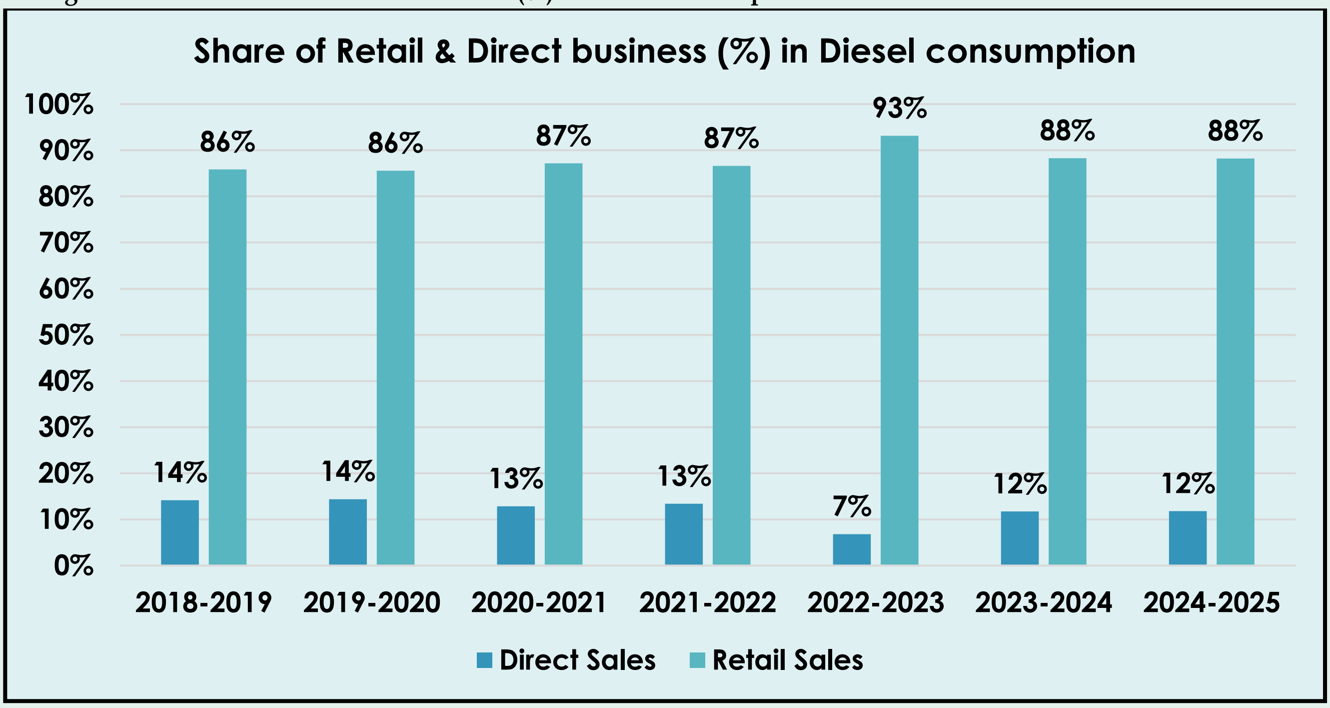


Figure-4: Share of Retail & Direct business (%) in Diesel consumption



Factors impacting consumption of HSD:

Weather

October 2024 in India showcased varied weather patterns, transitioning from the southwest monsoon to the northeast monsoon. Warmer-than-average temperatures prevailed nationwide, with the DANA storm significantly impacting eastern regions.

Northern India, including Delhi, saw monsoon withdrawal with dry, clear weather. Temperatures ranged from 28°C to 35°C during the day and 18°C to 22°C at night. Delhi recorded its warmest October since 1951, with no rainfall.

In the Himalayas, winter's onset brought cooler nights below 10°C in higher altitudes and clear, dry conditions with daytime temperatures from 15°C to 25°C, favoring tourism.

Eastern India, particularly Odisha and West Bengal, faced heavy rainfall and flooding due to the DANA storm. Coastal Odisha has received over 200 mm of rain in some areas, disrupting life and agriculture. Kolkata experienced intermittent downpours, with temperatures from 27°C to 31°C.

Central India had a few residual monsoon showers early in October but trended drier, with temperatures between 30°C and 35°C. Nagpur saw slightly higher-than-average temperatures and sporadic rain.

Southern India, including Tamil Nadu and Kerala, experienced active northeast monsoon rainfall, especially in Chennai, leading to urban waterlogging. Temperatures ranged from 24°C to 31°C, with high humidity.

Western India, including Rajasthan and Gujarat, remained dry with temperatures from 30°C to 35°C during the day and cooler nights around 20°C.

The northeast saw residual monsoon rains early in the month, transitioning to dry and comfortable weather by mid-October, with temperatures between 20°C and 30°C.

The northeast monsoon and DANA storm shaped the month's notable weather activity in southern and eastern regions.

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

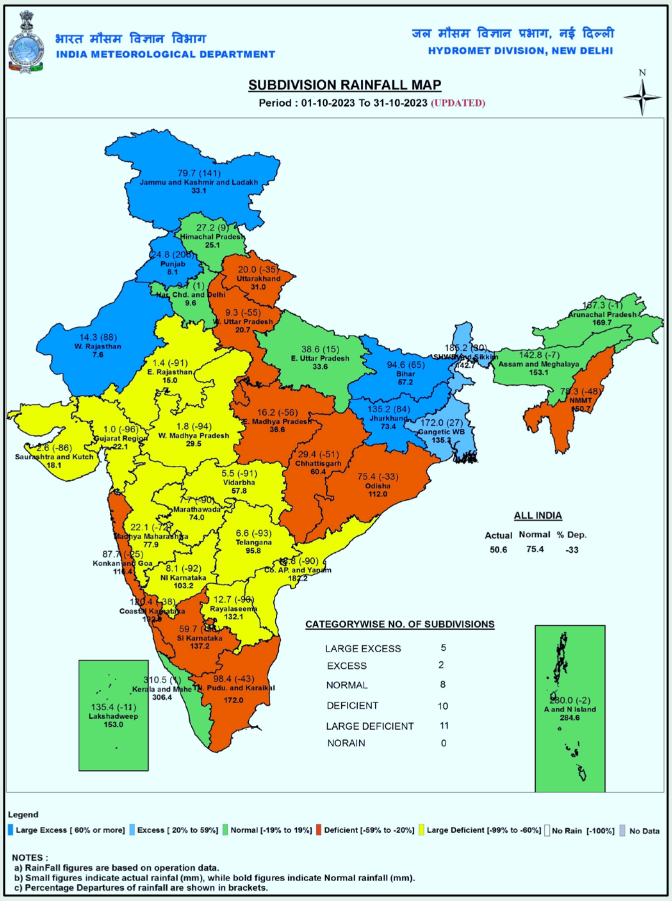


Table-4A Details of the Total E-Way Generated in CY vis-a-vis LY :

(No of Eway Bills Generated in Lakhs)

Month	Oct-24	Oct-23	Variance	Apr-Oct 24	Apr-Oct 23	Growth
Intra State	744.59	629.19	18%	4,740.13	4,036.98	17%
Inter State	427.92	373.96	14%	2,625.55	2,286.62	15%
Total	**1,172.51**	**1,003.14**	**17%**	**7,365.68**	**6,323.60**	**16%**

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 in e-way bill generation. The number of E-way bills reflects 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 6.4% as compared to October 2023 as shown in Table-4.

Tractor Sale:

Tractor domestic sales in October 2024 with a volume of 64433 registered a growth of 3.1% over the volume of 62507 in October 2023.

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

Commercial vehicles & tractors		October'24		
		2023	2024	Growth % age
CV	LCV	51,340	56,015	9.1%
	MCV	6,164	6,557	6.4%
	HCV	29,869	29,525	-1.2%
	Others	4,203	5,314	26.4%
Total CVs		**91576**	**97411**	**6.4%**
Tractors		62,507	64,433	3.1%

Source: FADA research

Port Traffic:

The Major Ports achieved cargo throughput of 481.97 MMT during Apr-Oct 2024 which is 3.75% higher over same Period last year.

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

Ports	Apr-October'24	Apr-October'23	Growth (%)
Kolkata & Haldia	32924	37078	-11.2
Paradip	84918	80207	5.87
Visakhapatnam	47891	46833	2.26
Kamarajar (Ennore)	27699	26248	5.53
Chennai	31396	30172	4.06
V.O. Chidambaranar	24563	23706	3.62
Cochin	21323	20605	3.48
New Mangalore	25052	24132	3.81
Mormugao	9618	10888	-11.66
Mumbai	40890	38396	6.5
JNPA	52381	49645	5.51
Deendayal	83316	76658	8.69
Total:	**481971**	**464568**	**3.75**

POWER SITUATION:

India's peak demand for power grew to 249.9 gigawatt (GW) in October against 239.9 GW registered in the same month of last year. The peak demand is at similar level to its earlier peak of 249.8 GW registered in May when the temperature across the country rose drastically, data sourced from the Central Electricity Authority showed.

Peak demand met during October stood at 249.85 GW, which is almost same as the Peak Demand.

Table-6: Power availability vs requirement for current & previous period (up to October 2024)

Year	Energy				Peak			
	Requirement	Availability	Surplus(+)/Defficts (-)		Peak Demand	Peak Met	Surplus (+) / Deficts (-)	
	(MU)	(MU)	(MU)	(%)	(MW)	(MW)	(MW)	(%)
2019-20	7,85,757	7,81,489	-4,268	0.5	1,83,804	1,82,533	1,271	0.7
2020-21	7,36,760	7,34,504	-2,256	0.3	1,77,019	1,76,413	605	0.3
2021-22	8,21,030	8,17,204	-3,826	0.5	2,03,014	2,00,539	2,475	1.2
2022-23	9,05,443	8,99,950	-5,493	0.6	2,15,888	2,07,231	8,657	4
2023-24	9,82,233	9,79,345	-2,888	0.3	2,43,271	2,39,931	3340	1.4
2024-25	10,28,850	10,27,589	-1,261	0.1	2,49,856	2,49,854	2	0

SECTORAL CONSUMPTION OF HSD:

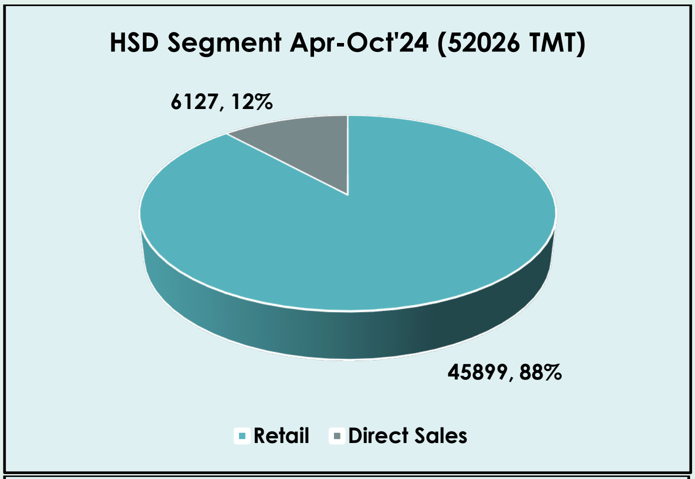
During 'April-October-24, HSD total consumption with a volume of 52.03 MMT registered 0.8%growth Year-on Year basis over the volume of 51.62 MMT in 'April-October23.

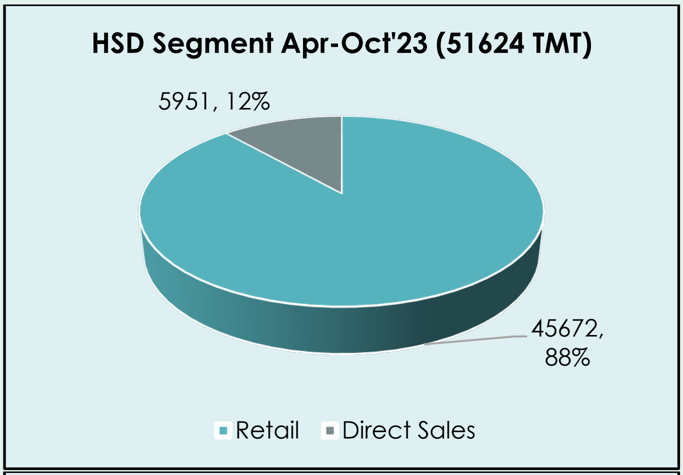
88% of HSD consumption during 'April-October-**24**' was constituted by retail sales. Balance 12% falls under direct sales category as shown in 5A/B chart. The bifurcation was 88:12 in 'April-October-**23**' also after direct sales volume recovering back.

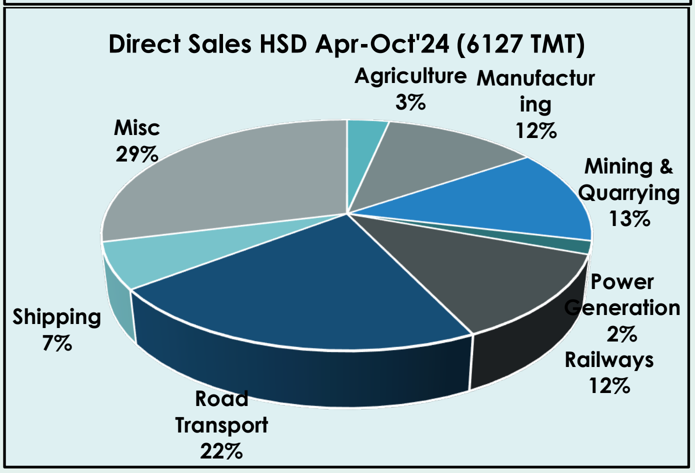
In direct sales category, the sectoral consumption break-up is shown in 5B chart. i.e., for April-October-**24'** 'Road Transport' was 22%, the highest share followed by Railways share was 12%, Mining 13%, Manufacturing at 12%, Shipping 7%, Agriculture 3% and Power Generation 2%. Retail sales continue to cater to mostly the road transport.

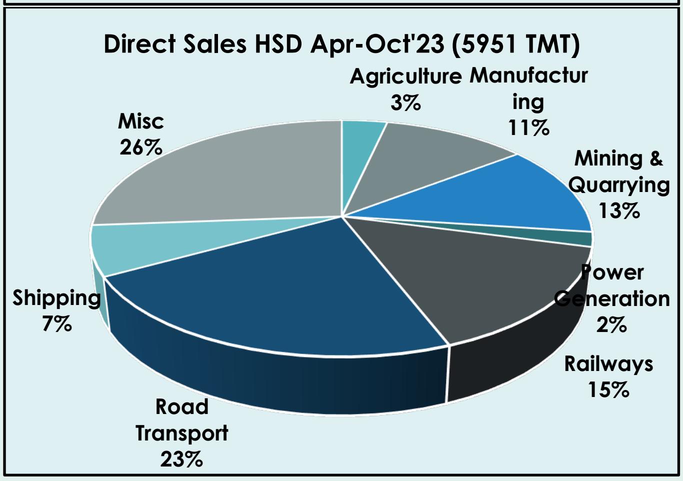
Details comparisons & YoY analysis are pictorially presented in the following charts.

Chart-5A/B: **Sector-wise HSD consumption in April-October-*24* *a*nd its comparison with April-October-*23***









Share of Manufacturing has gone up to 12% during the period of Apr-Oct-**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.

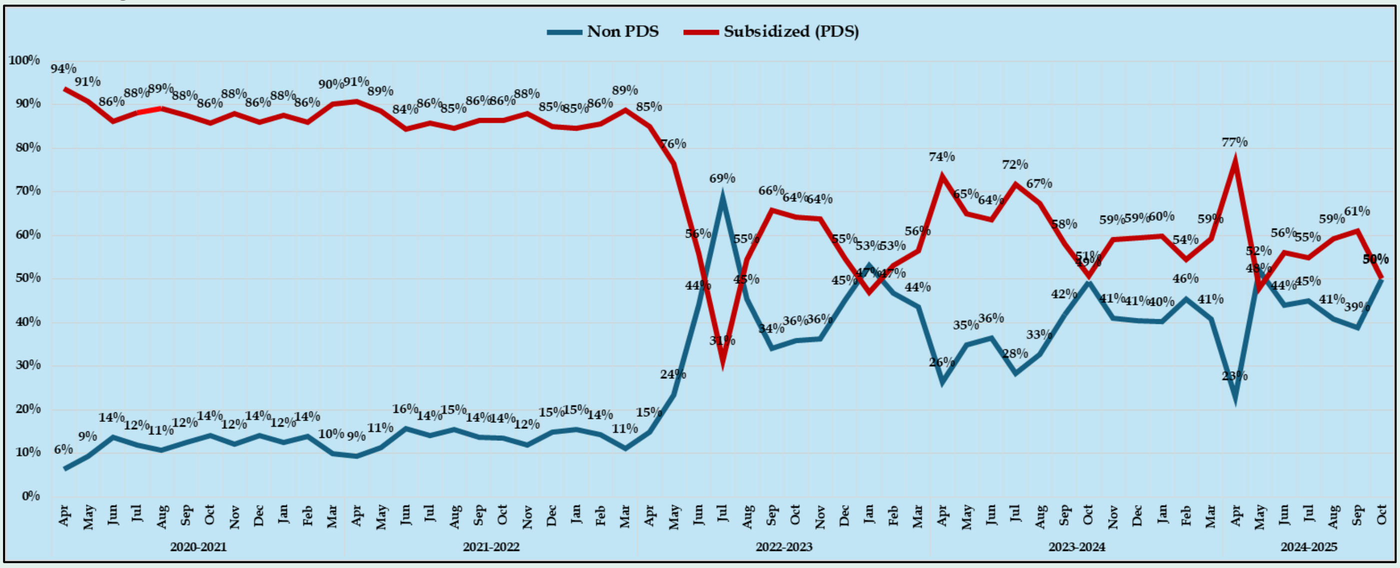
Kerosene:

Kerosene (SKO) consumption with a volume of 0.03 MMT registered a de-growth of 3.3% in October 2024 as compared to October 2023. SKO consumption during the month is largely constituted by PDS category.

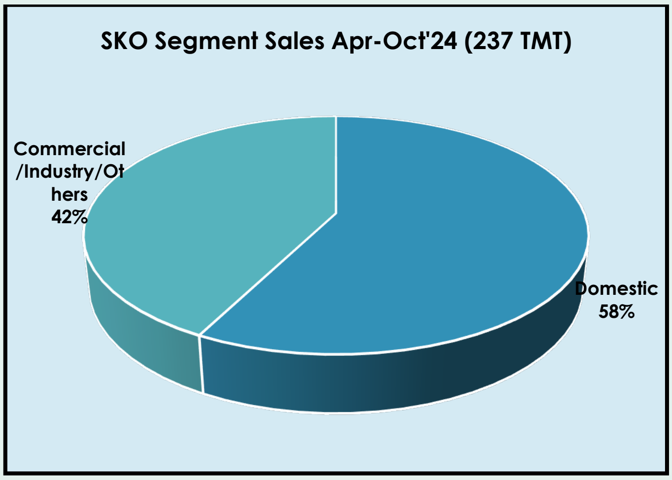
There are twelve states/UTs who have voluntarily surrendered the PDS kerosene quota as on date namely, except the UT of J&K, Ladakh and Lakshadweep, all UTs and the states of Andhra Pradesh, Delhi, Haryana, Punjab, Uttar Pradesh, Rajasthan, Gujrat and Goa. UTs of J&K, Ladakh and Lakshadweep along with States of Telangana & Uttarakhand have nil allocation this financial year.

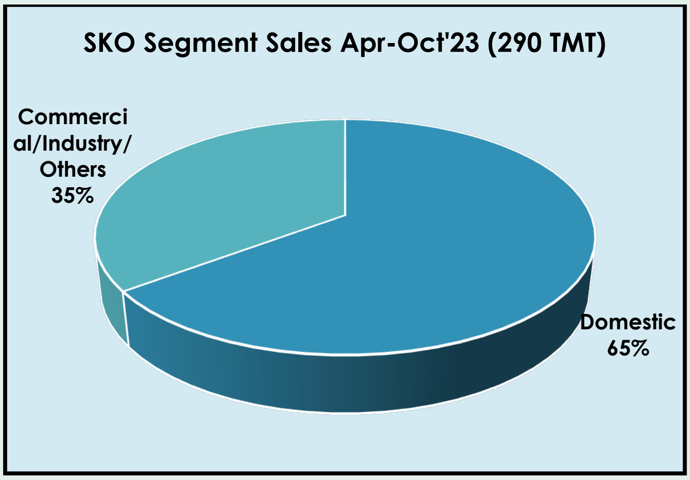
The market share of subsidized-PDS and other SKO was 50% & 50% respectively for the month October 2024 as shown in the following figure.

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



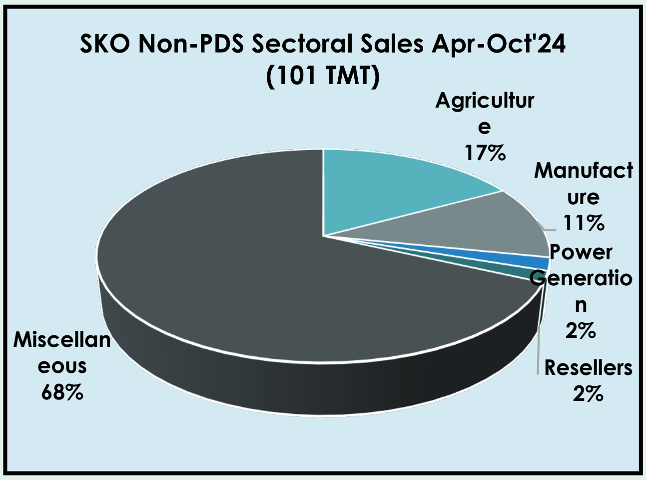


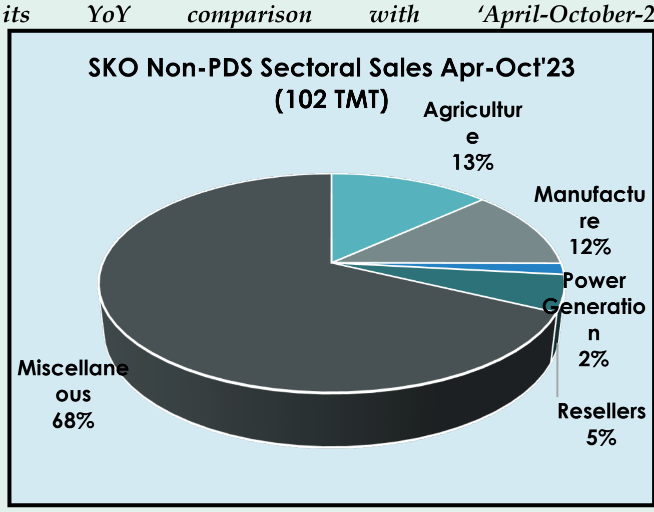
Sectoral consumption of SKO:

Out of total SKO sales during 'April-October-24 'PDS subsidized SKO' upliftment constituted to 50%. So far as sales in 'Other SKO' is concerned,' agriculture accounted for 17% share, Manufacturing 11%, and Miscellaneous applications at 68%.

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

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





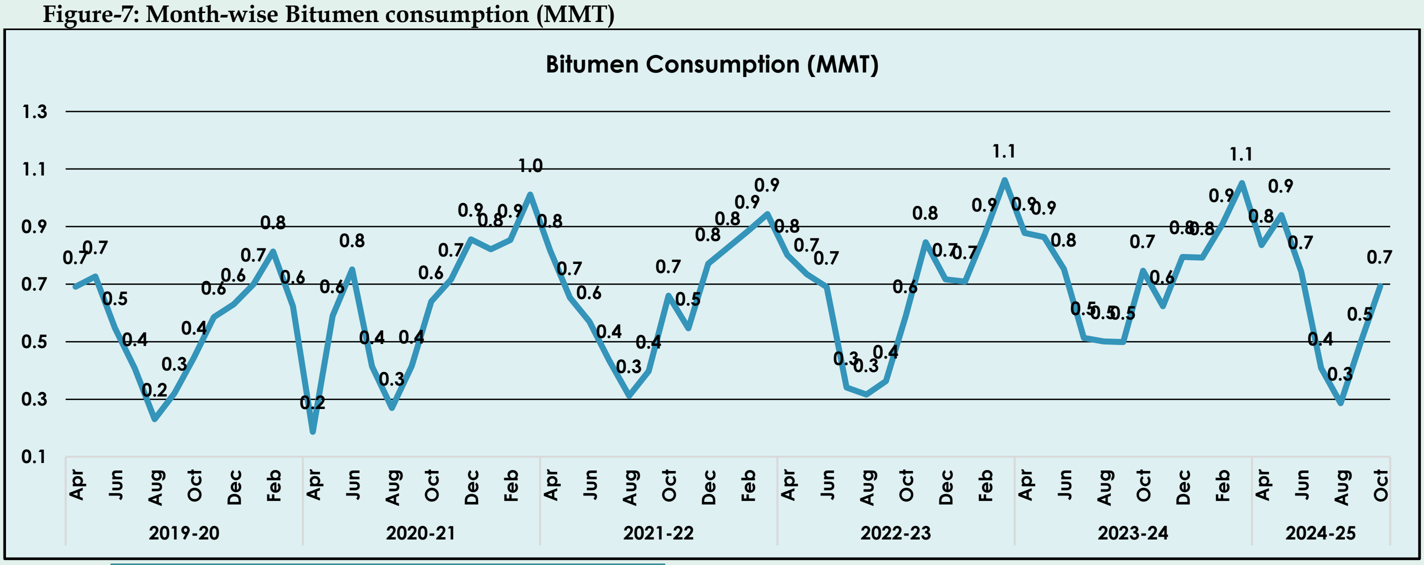
BITUMEN:

Bitumen consumption during October 2024 with a volume of 0.69 MMT registered a de-growth of 7.2% over the volume of 0.75 MMT in the month of October 2023.

Decline in Bitumen consumption is due to the monsoon season, including heavy rainfall in some parts of the country.

Pan India based domestic Bitumen monthly consumption since April-19 is shown in the Fig-7.

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



Sectoral consumption of Bitumen:

During 'April-October-24, total bitumen consumption with a volume of 4.40 MMT registered a de-growth of 7.4% Year-on Year basis over the volume of 4.75 MMT in 'April-October-23-FY2023-24'.

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

LPG:

LPG consumption during the month of October 2024 with a volume of 2.73 MMT registered growth in the year at 9.3% over the volume of 2.50 MMT in last year. LPG consumption during the month had been largely driven by consumption in domestic packed with a share of 87.57%.

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

1. 8.9% growth in Packed domestic LPG consumption in Oct'24 as compared to Oct'23.
2. Under PMUY scheme 10.33 crores beneficiaries at the end of Oct 2024.
3. As on 1.10.2024, total active domestic connections in India are 3283.4 lakhs

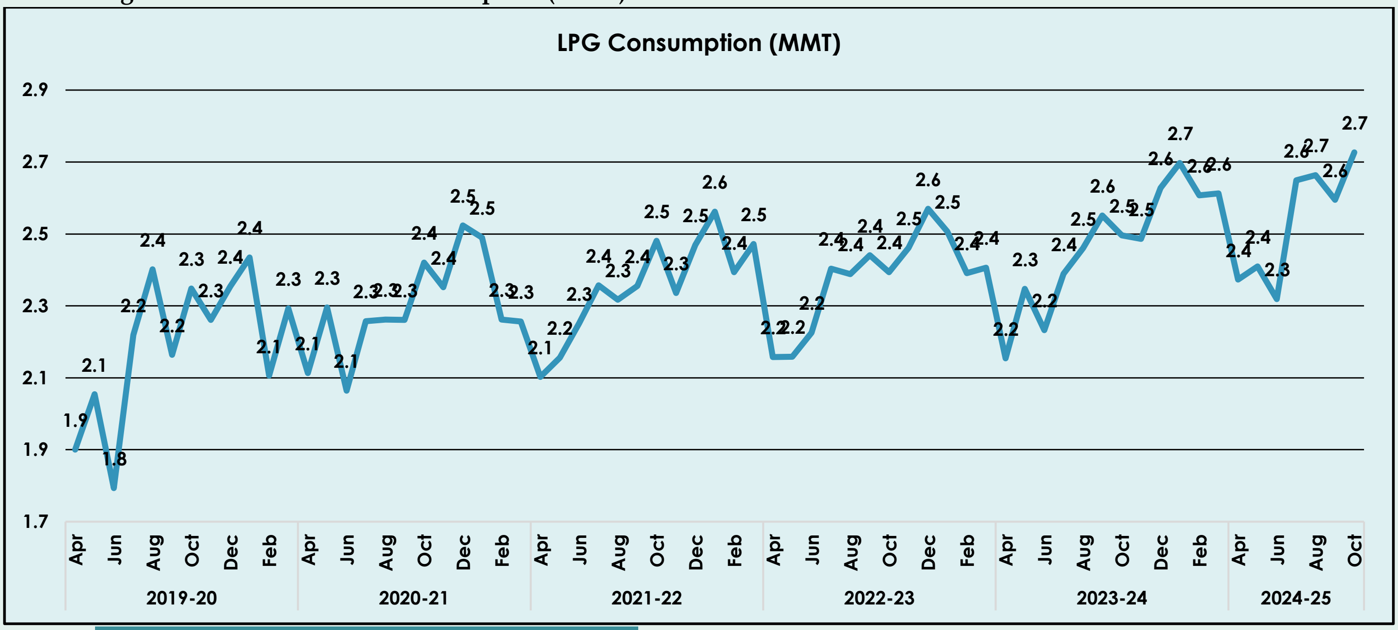
   Increased consumption of domestic LPG seen in Oct`24 compared to Oct`23 due to:

   - Lower cost of non-subsidized refill per 14.2 kg cylinder. Price is Rs.803.00 in Oct'24 as compared to Rs. 903.00 on Oct'23 in Delhi.
   - PMUY cylinder now available at Rs.503.00 compared to Rs.603.00 in Oct`23.
   - Since inception more than ~65.2% of non PMUY consumers now have DBCs offering convenience and thus making a positive impact on LPG consumption. (~77.7% NCs issued with DBCs in Oct'24)

4. 16.8 cr cylinders (~55.9 lac per day) were delivered in Oct`24 compared to 15.4 cr in Oct`23.
5. Growth in Bulk LPG consumption is due to more discount offered by PSU OMCs to customers though there is a price hike of bulk LPG in Oct'24 Rs.74.7/kg as compared to Oct'24 rate Rs. 72.6 /kg and Oct'23 rate was Rs. 70.0/kg.

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

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



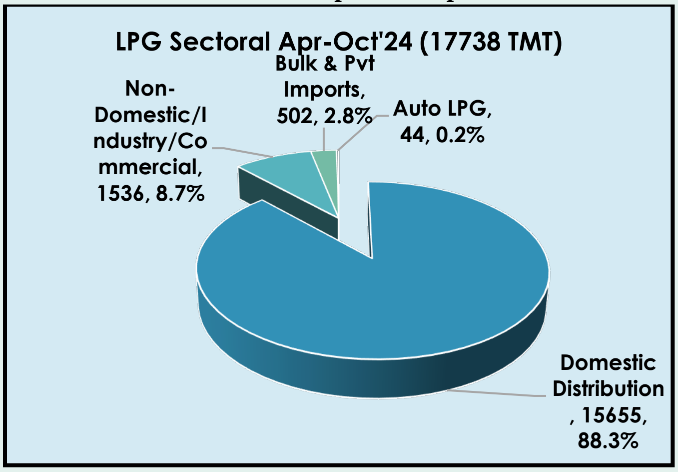
Sectoral consumption of LPG:

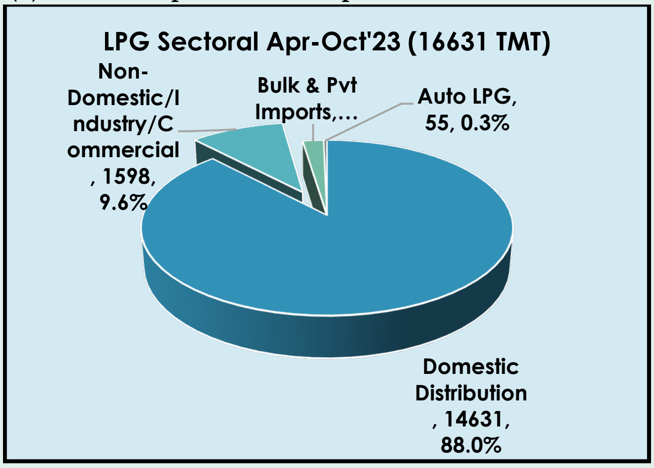
During 'April-October-24, total LPG domestic consumption with a volume of 17.74 MMT registered 6.6% growth Year-on Year-on Year basis over the volume of 16.63 MMT in 'April-October-23.

The Sectoral LPG consumption during 'April-October-24', was driven by Domestic packed at 88.3%, followed by LPG 'non-domestic/ industry/

commercial sector 8.7% & Bulk at 2.8%. Auto LPG at 0.2% has been on the negative trajectory getting displaced by CNG.

Chart: Sector wise LPG consumption of April-October-24-FY2024-25 (P) and its comparison with 'April-October-23





Naphtha:

Naphtha's consumption has grown in October 2024 after growth run with a volume of 1.17 MMT registered 1.1% de-growth over the volume of 1.17 MMT in October 2023.

Petrochemical industries remain the main consumers of naphtha.

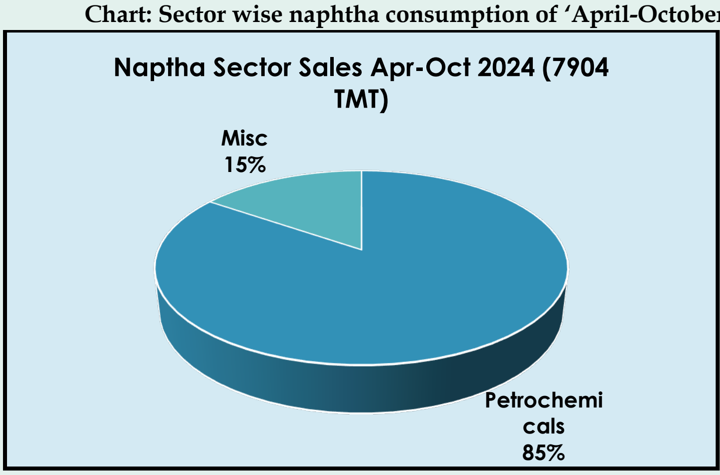
Naphtha consumption with moderate degrowth during the month of October is attributed majorly to the petrochemical plants.

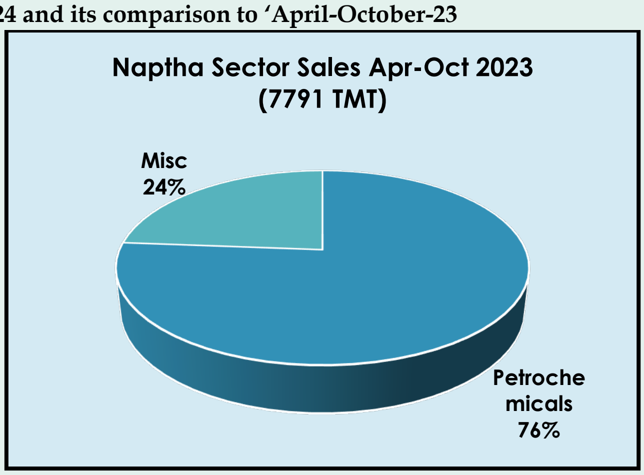
Sectoral consumption of Naphtha:

During 'April-October-24, total Naphtha domestic consumption with a volume of 7.90 MMT registered growth of 1.4% Year-on Year basis over the volume of 7.79 MMT in 'April-October-23. Consumption of naphtha during this period was driven by petrochemicals sector 85%, whereas 15% 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-October-24 and its comparison to 'April-October-23





ATF:

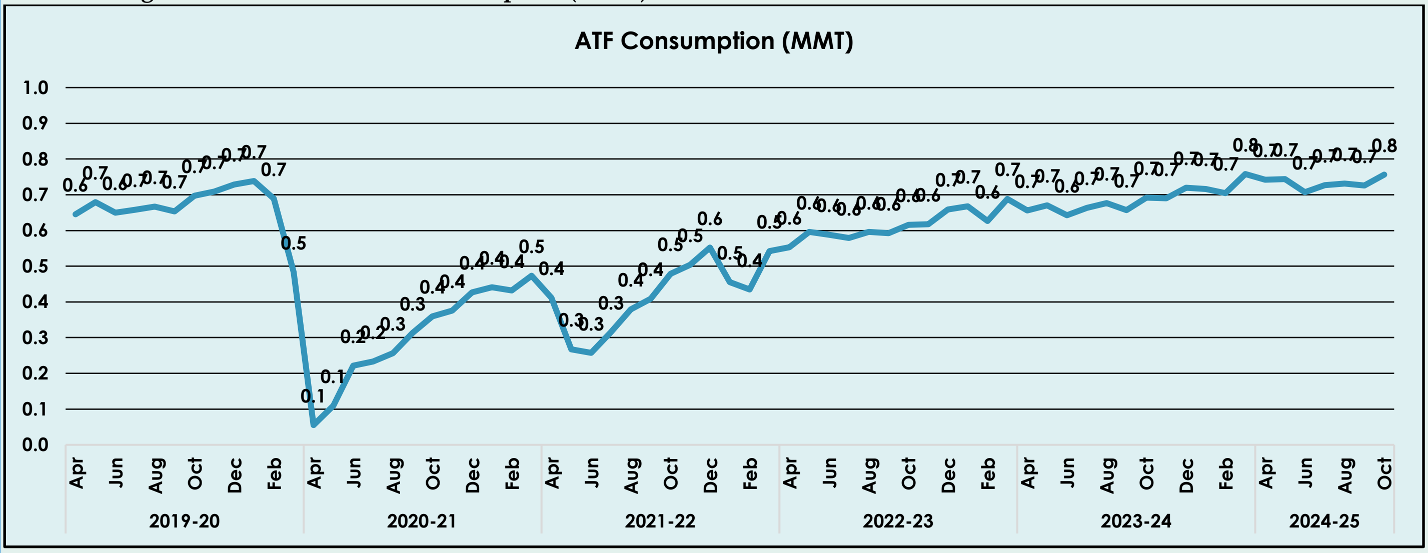
ATF consumption during October 2024 with a volume of 0.76 MMT continued to register a growth of 9.4%, over a volume of 0.69 MMT during the month of October 2023. ATF consumption has been steadiliy rising on account of increasing domestic & international traffic.

The domestic footfall has grown over pre-Covid levels, along with 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 traffic rose 10.7% in October, compared to the same month last year.
- Domestic airlines carried around 12.6 million passengers last month, compared to 11.4 million flyers in October 2022, data released by the Directorate General of Civil Aviation (DGCA) showed

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

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



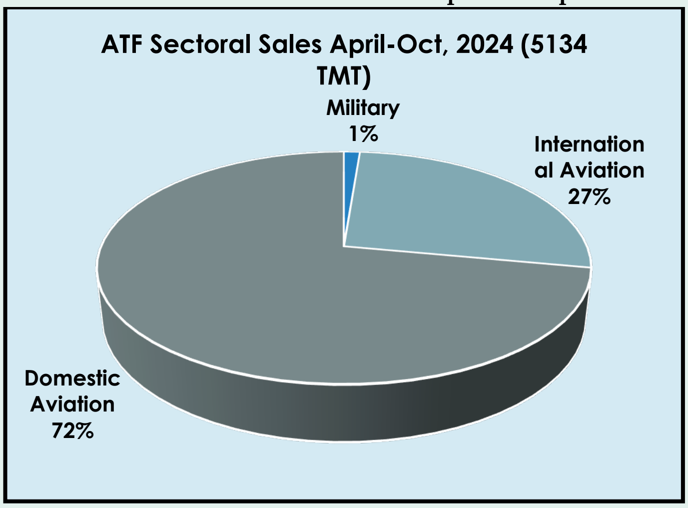
Sectoral consumption of ATF:

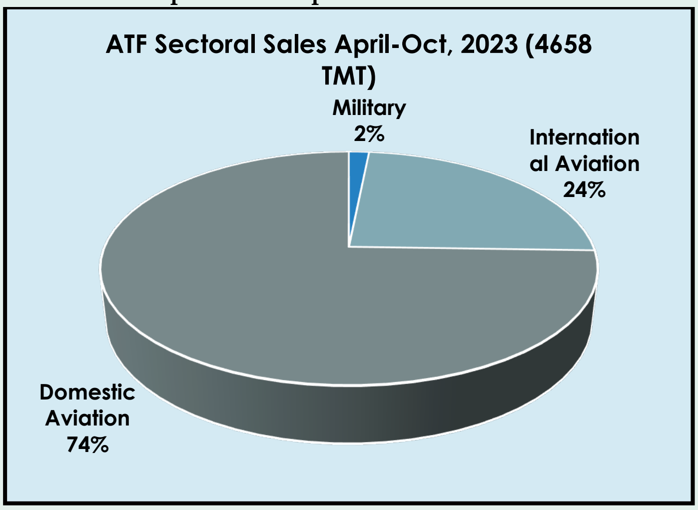
During 'April-October-24, total ATF domestic consumption with a volume of 5.13 MMT registered 10.2% growth Year-on Year basis over the volume of 4.66 MMT in 'April-October-23.

Almost entire ATF consumption during 'April-October-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-October-24 and its comparison to 'April-October-23





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

Synopsis of the Indian Aviation Sector (Data Available for Apr-September 24):

The Indian aviation sector continues to ascend, as evidenced by significant growth across all major segments during Apr-Sep'24. Based on the air traffic data put out by the Airports Authority of India (AAI), the figures comparing 2024-25 with 2023-24 demonstrate a dynamic increase in aircraft movements, freight and passengers at Indian airports. These trends reflect a robust resurgence in air travel, driven by both domestic and international demands.

The international passenger traffic, domestic passenger traffic, and total passenger traffic have increased by 12.2%, 6.4%, and 7.4%, respectively, during the period April-September 2024-25 as compared to April-September 2023-24.

The data highlights a notable rise in aircraft movements, with total aircraft movements in April-September 2024 reaching 1534.98 thousand, an 8.4 percent increase from the previous year's 1415.87 thousand movements. Notably, international aircraft movements grew by 11.1 percent, and domestic movements grew by 7.0% during April-September'24.

During April-September'24, all the regions have shown growth in aircraft movements except the North-Eastern region. The highest growth in aircraft movements during April-September'24 was recorded in the Southern region at 9.7% vis-vis the same period during the previous year, further the highest growth in ATF consumption was also recorded in the southern region at 15.3% during the same period.

Table 7A: Details pertaining to aircraft movements during Apr-September'24 in the country:

CATEGORY	APRIL - September		% CHANGE
	2024-25	2023-24	
Aircraft Movements (in '000)			
International	37.92	34.29	10.6
Domestic	196.72	182.48	7.8
Total	234.64	216.77	8.2
General Aviation	20.11	17.57	14.4
Grand Total (INTL+DOM+Gen)	**254.75**	**234.34**	**8.7**

Table 7B: Region's wise trends in air traffic vis-à-vis ATF Consumption recorded at PPAC

REGION WISE TRENDS IN AIR TRAFFIC vis-à-vis ATF Consumption								
April- September 2024-2025								
REGION	April to September		Change	REGION	April to September		Change	Difference
	2024-2025	2023-2024			2024-2025	2023-2024		
AIRCRAFT MOVEMENTS (IN NOS)				ATF CONSUMPTION (IN TMT)				
EASTERN	139949	134102	4.4%	EASTERN	260	250	3.9%	0.5%
NORTHEAST	47400	52518	-9.8%	NORTHEAST	85	83	2.0%	-11.8%
NORTHERN	321734	296262	8.6%	NORTHERN	1600	1438	11.3%	-2.7%
SOUTHERN	359191	329157	9.1%	SOUTHERN	1352	1172	15.3%	-6.2%
WESTERN	312506	291195	7.3%	WESTERN	1080	1023	5.6%	1.7%
Total	**1180780**	**1103234**	**6.9%**	**Total**	**4377**	**3966**	**10.4%**	**-3.5%**

The region wise ATF consumption in the country however varies owing to the difference in applicable VAT in the various states across the nation.

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

FO/LSHS consumption increased during October 2024 with a volume of 0.648 MMT with a growth of 23.5% over the volume of 0.525 MMT in October-2023.

The growth in the product is attributed to increased consumption in Shipping (Bunker Fuel). The share of Shipping Industry has grown from 22% to 27%. 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 growth during Apr-October 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 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 historical.

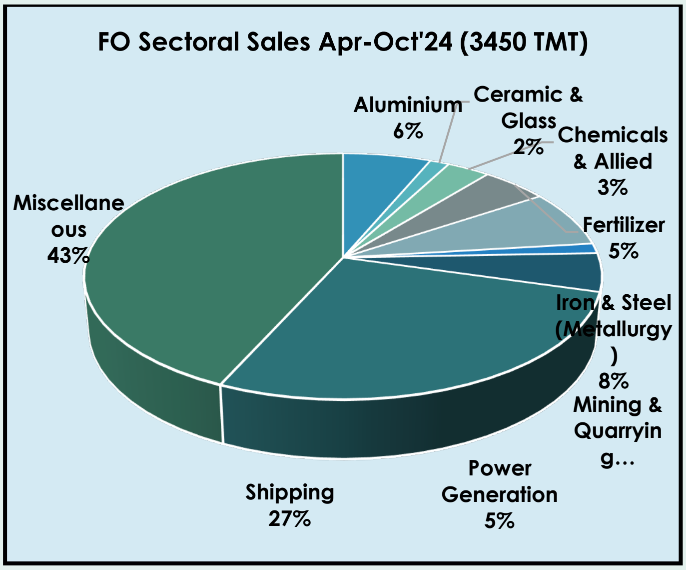
Sectoral consumption of FO/LSHS:

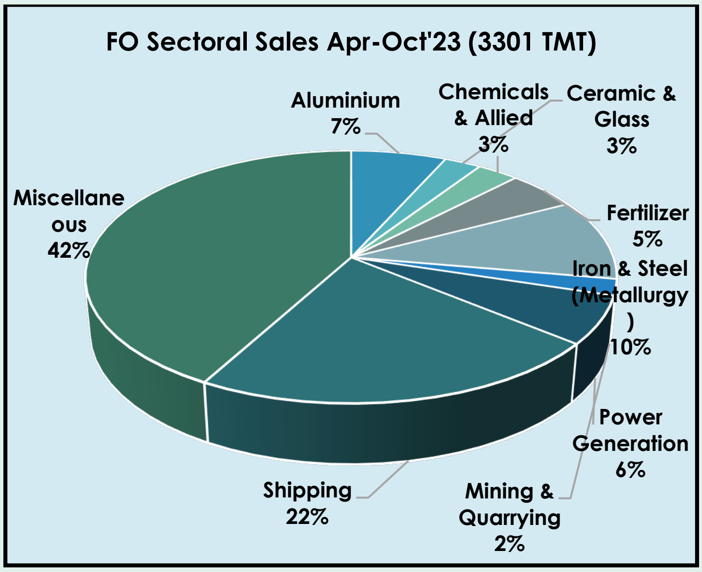
During 'April-October-24, total FO/LSHS consumption with a volume of 3.93 MMT with a growth of 2.6% Year-on Year basis over the volume of 3.83 MMT in 'April-October-23 .

Further Product wise consumption for FO Apr-Oct 24 was 3.4 MMT vs 3.3 MMT in Apr-Oct 23 (4.5 % Growth). For LSHS, Apr-Oct 24 was 0.48 TMT vs 0.53 TMT in Apr – Oct 23 (9.0 % De-growth)

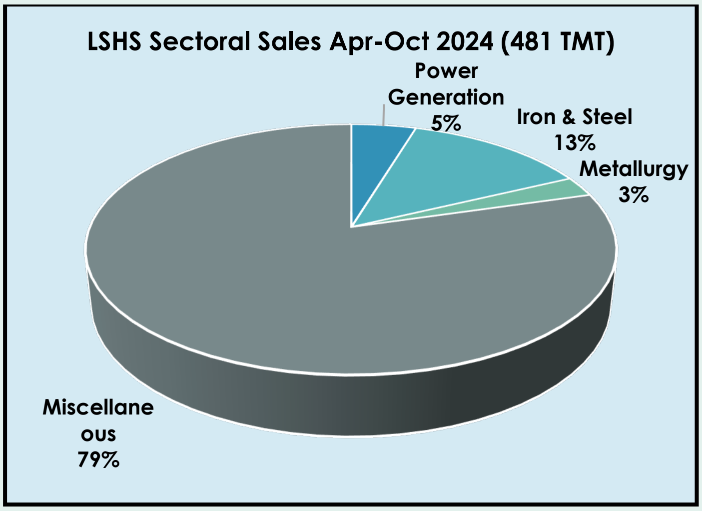
Details of YoY comparisons are pictorially presented in the following charts.

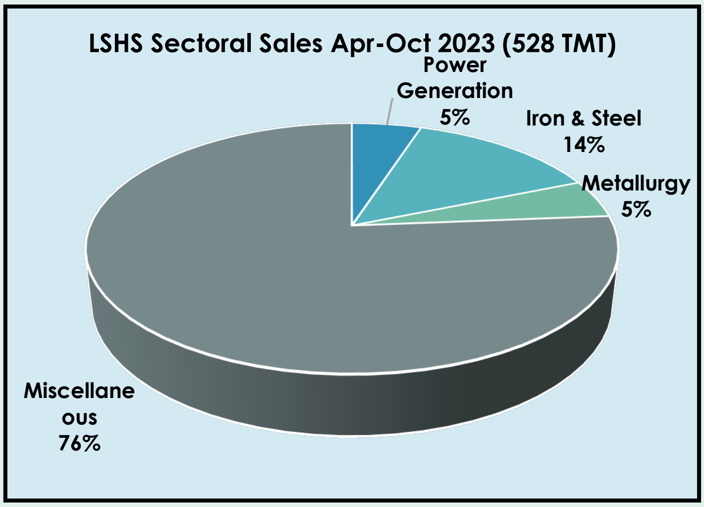
Chart: Sector wise FO+LSHS consumption of 'April-October-24 and its comparison to 'April- October-23'





Apr- October 24: -	Apr- October 23:-
Shipping sectors have the share of 27%, up from 22% from previous period, followed by Iron & steel, fertilizer and Aluminium.	Shipping contributes the highest share with 22% followed by Iron & Steel, Aluminiun Glass, Fertlizer & Power generation.





Apr-October 24: -	Apr- October 23: -
Iron & Steel sector contributed to be the largest sector followed with 13% Power Generation 5%	Iron & steel contributes the highest share with 14% followed by Power generation & Metallurgy

Petcoke:

Petcoke consumption during the month of October 2024 with a volume of 1.70 MMT with a growth by 3.7% on hist of 1.64 MMT same period last year.

Directorate General of Foreign Trade (DGFT) under Ministry of Commerce and Industry has banned import of pet coke 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.

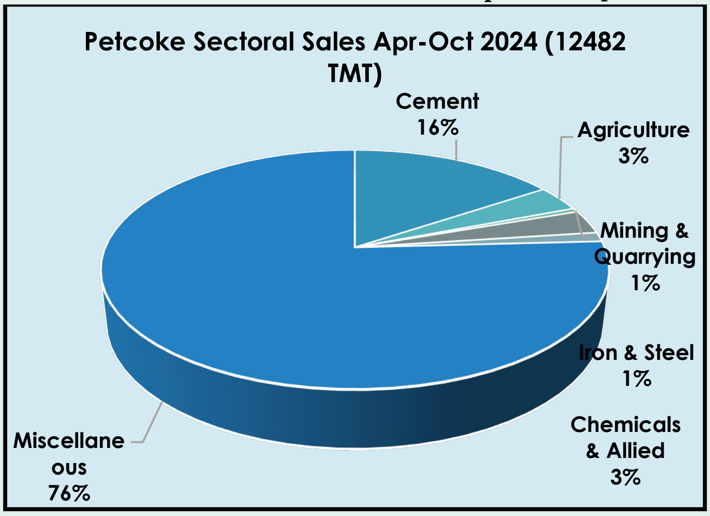
Sectoral consumption of Petcoke:

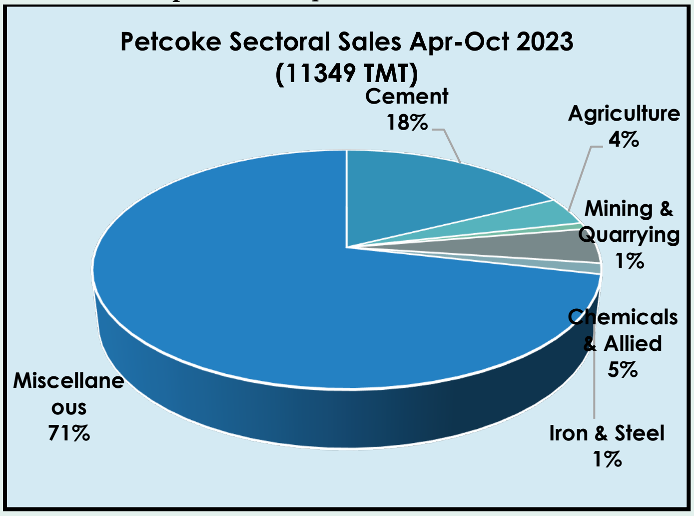
During 'April-October-24, total petcoke cumulative domestic consumption with a volume of 12.48 MMT registered 10.0% growth Year-on Year basis over the volume of 11.35 MMT in 'April-October-23'.

The cement sector continues to occuly the largest share in 'April-October-24-' (P) at 16% followed by other Industries.

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

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





Apr-October 24:-	Apr-October 23:-
Cement industry occupied the highest share at 16%, followed by other sectors.	Cement industry occupied the highest share at 18%, followed by other sectors.

Light Diesel Oil:

LDO consumption during the month October 2024 with a volume of 0.069 MMT registered a 2.8% growth over the volume of 0.067 MMT in October 2023.

October 2024 LDO consumption growth was attributed to following reasons:-

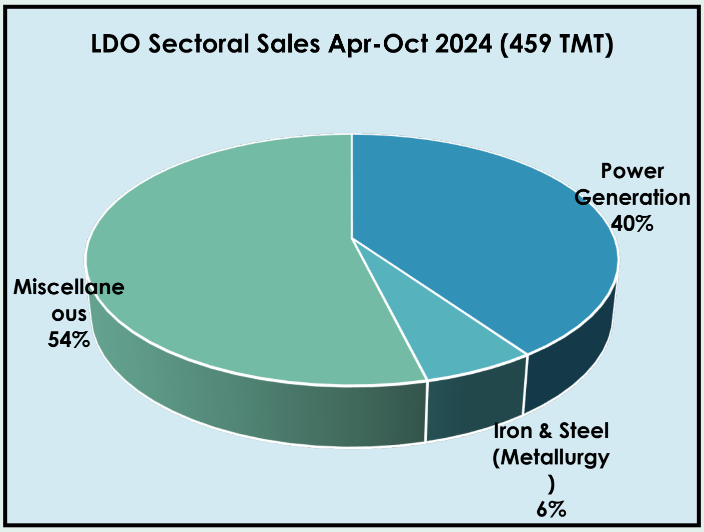
- LDO consumption in power sector is mainly for the light-ups.

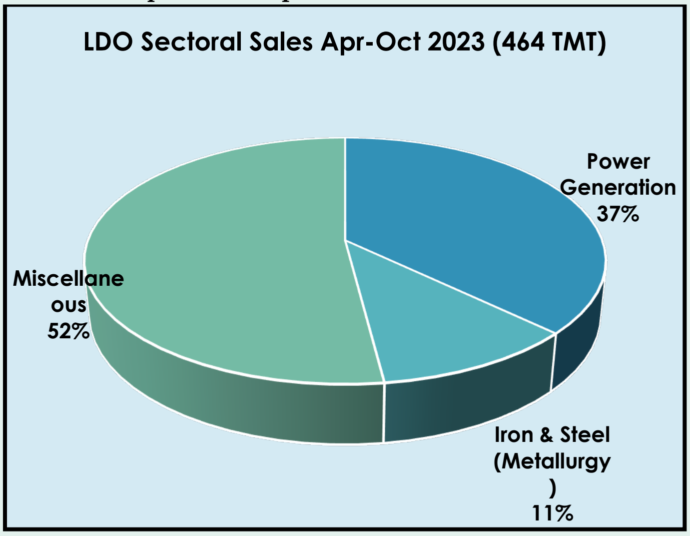
Sectoral consumption of Light Diesel Oil:

During 'April-October-24, total LDO domestic consumption with a volume of 0.45 MMT registered a 1.0% de-growth Year-on Year basis over the volume of 0.46 MMT in 'April-October-23.

The cumulative consumption of Light Diesel oil (LDO) during 'April-October-24' was driven by 'Power Generation' 40% followed by Iron & Steel at 6%. Detailed comparisons are pictorially presented in the following charts

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





Apr-October 24:-	Apr-October 23:-
Power Generation occupied a 40% share for the product followed by Iron & Steel & Misc industries	Power Generation occupied a 37% 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.

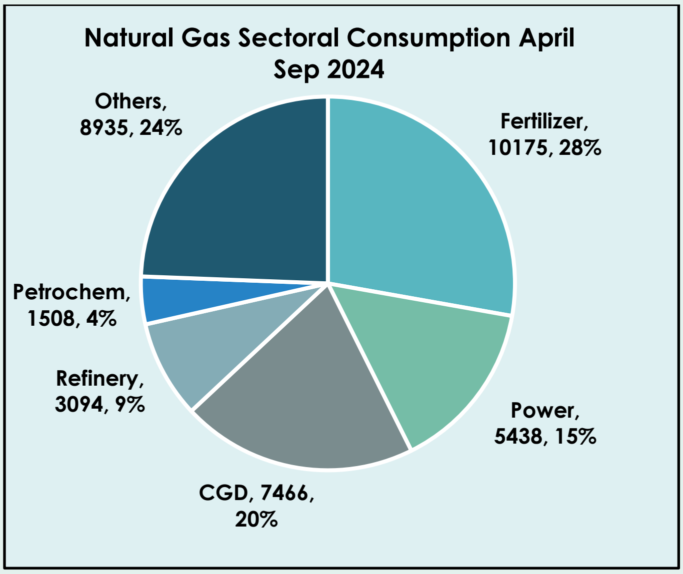
Total Natural Gas Consumption (including internal consumption) for the month of October 2024 was 6005 MMSCM which was 4.2% higher than the corresponding month of the previous year. The cumulative consumption of 43033 MMSCM for the current financial year till October 2024 was higher by 11.2% compared with the corresponding period of the previous year.

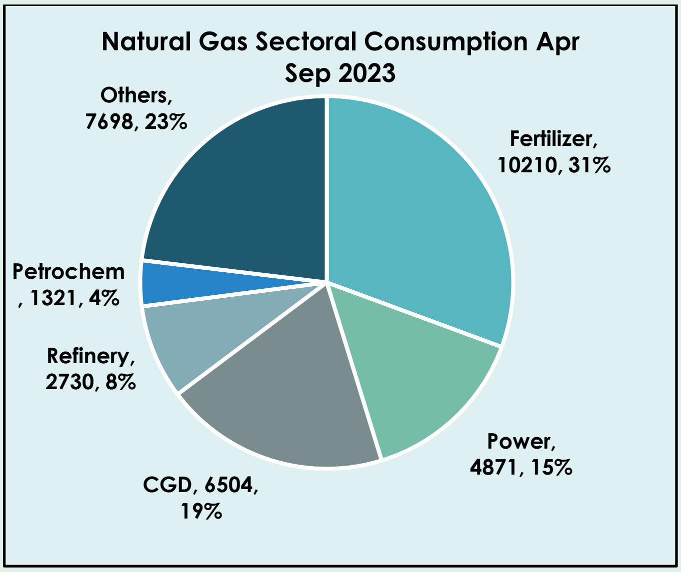
Sectoral consumption of Natural Gas consumption of 'Apr-Sep-24'& its comparison to 'Apr-Sep-23: (PROVISIONAL)

During Apr-Sep-24, total Natural Gas monthly domestic consumption with a volume of 36,616 MMSCM, over the volume of 33,335 MMSCM during the same period in the preceeding year

During Apr- Sep-24 (sectoral data not available for October 24 at the time of release of this report)', consumption of Natural gas (NG) was driven by fertilizer (28%) followed by CGD (20%), Power (15%) Refinery (9%), Petrochemicals (4%). Misc sectors occupied a share of 24% in Aug 2024.

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





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

P: provisional

Apr- Sep 2024	***Apr- Sep 2023***
Fertilizer sector occupied the highest share for the Consumption of Natural Gas at 28% with the share of CGD increasing steadily.	*Fertlizer sector occupied the highest share followed by CGD.*

Table-8: Conversion factors taken for MT to barrel conversion

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-9

Industry Consumption Trend Analysis 2024-25 (Provisional)												
												('000 MT)
Product	April-October 2024-25			October								
	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	16631	17736	6.6	2421	2481	2394	2496	2727	12.6	9.9	13.9	9.3
SKO	290	237	-18.2	139	125	34	34	33	-76.6	-73.9	-3.1	-3.3
Sub Total	**16921**	**17974**	**6.2**	**2560**	**2606**	**2428**	**2529**	**2759**	**7.8**	**5.9**	**13.7**	**9.1**
(B) Major Decontrolled Product												
HSD	51624	52026	0.8	7001	6616	6986	7634	7640	9.1	15.5	9.4	0.1
MS	21654	23262	7.4	2655	2750	2996	3140	3412	28.5	24.1	13.9	8.7
Naphtha	7791	7904	1.4	1346	1180	861	1188	1175	-12.7	-0.4	36.5	-1.1
ATF	4658	5134	10.2	360	479	616	692	757	110.3	58.0	22.9	9.4
Bitumen	4754	4402	-7.4	640	660	590	747	693	8.4	5.1	17.5	-7.2
FO & LSHS	3829	3931	2.6	480	559	592	525	648	35.1	15.9	9.4	23.5
Lubricants & Greases	2311	2668	15.5	391	458	355	320	353	-9.6	-22.9	-0.4	10.5
LDO	464	459	-1.0	69	90	66	67	69	-0.1	-22.7	4.6	2.8
Sub Total	**97086**	**99786**	**2.8**	**12941**	**12792**	**13062**	**14313**	**14747**	**14.0**	**15.3**	**12.9**	**3.0**
Sub - Total (A) + (B)	**114007**	**117760**	**3.3**	**15501**	**15397**	**15490**	**16843**	**17507**	**12.9**	**13.7**	**13.0**	**3.9**
(C) Other Minor Decontrolled Products												
Petroleum coke	11349	12482	10.0	1287	1202	1722	1643	1703	32.3	41.7	-1.1	3.7
Others	8337	7407	-11.2	937	978	1367	980	827	-11.7	-15.5	-39.5	-15.7
Sub Total	**19686**	**19889**	**1.0**	**2223**	**2180**	**3089**	**2622**	**2529**	13.8	16.0	-18.1	-3.5
Total	**133693**	**137649**	**3.0**	**17724**	**17577**	**18579**	**19465**	**20036**	**13.0**	**14.0**	**7.8**	**2.9**

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

Table-10

Industry Consumption Trend Analysis 2024-25 (Provisional)													
('Million Barrels per Day)													
Product	April-October 2024-25			October									
	FY2023-24	FY2024-25	Growth(%)_ 2024-25 over 2023-24	2020	2021	2022	2023	2024	Growth(%)_20 24 over 2020	Growth(%)_20 24 over 2021	Growth(%)_20 24 over 2022	Growth(%)_20 24 over 2023
(A) Sensitive Products													
LPG	0.91	0.97	6.6%	0.91	0.93	0.90	0.93	1.02	12.6%	9.9%	13.9%	9.3%
SKO	0.01	0.0090	-18.2%	0.04	0.03	0.01	0.01	0.01	-76.6%	-73.9%	-3.1%	-3.3%
Sub Total	0.9	1.0	6.3%	0.9	1.0	0.9	0.9	1.0	9.2%	7.1%	13.7%	9.1%
(B) Major Decontrolled Product													
HSD	1.84	1.86	0.8%	1.72	1.62	1.71	1.87	1.88	9.1%	15.5%	9.4%	0.1%
MS	0.90	0.97	7.4%	0.76	0.79	0.86	0.90	0.98	28.5%	24.1%	13.9%	8.7%
Naphtha	0.32	0.32	1.4%	0.38	0.33	0.24	0.33	0.33	-12.7%	-0.4%	36.5%	-1.1%
ATF	0.18	0.20	10.2%	0.09	0.13	0.16	0.18	0.20	110.3%	58.0%	22.9%	9.4%
Bitumen	0.14	0.13	-7.4%	0.12	0.13	0.12	0.15	0.14	8.4%	5.1%	17.5%	-7.2%
FO & LSHS	0.12	0.12	2.6%	0.10	0.12	0.13	0.11	0.14	35.1%	15.9%	9.4%	23.5%
Lubricants & Greases	0.08	0.09	15.5%	0.09	0.11	0.08	0.07	0.08	-9.6%	-22.9%	-0.4%	10.5%
LDO	0.02	0.02	-1.0%	0.02	0.02	0.02	0.02	0.02	-0.1%	-22.7%	4.6%	2.8%
Sub Total	3.6	3.7	3.0%	3.3	3.2	3.3	3.6	3.8	14.2%	15.7%	13.2%	3.2%
Sub-Total (A)+(B)	4.5	4.7	3.7%	4.2	4.2	4.2	4.6	4.8	13.1%	13.7%	13.3%	4.4%
(C) Other Minor Decontrolled Products													
Petroleum coke	0.29	0.32	10.0%	0.23	0.21	0.31	0.29	0.30	32.3%	41.7%	-1.1%	3.7%
Others	0.32	0.28	-11.2%	0.24	0.25	0.36	0.25	0.21	-11.7%	-15.5%	-39.5%	-15.7%
Sub Total	0.6	0.6	-1.0%	0.5	0.5	0.7	0.5	0.5	9.6%	10.7%	-21.7%	-5.3%
Total	5.1	5.28	3.2%	4.7	4.7	4.9	5.1	5.3	12.8%	13.4%	8.6%	3.4%

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

Petroleum Planning & Analysis Cell
Ministry of Petroleum & Natural Gas, Government of India
Har Kaam Desh Ke Naam

Petroleum Planning and Analysis Cell (PPAC)
Ministry of Petroleum & Natural Gas
2nd Floor, Core-8, SCOPE Complex
7, Lodhi Rd, Institutional Area,
New Delhi, 110003
https://www.ppac.gov.in/index.aspx