Industry CONSUMPTION Report-POL & NG, November 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-12013/11/2024-I
No. D-12013/11/2024-I

Subject: Industry Consumption Review Report of PPAC: November 2024

The monthly Petroleum Industry Consumption Review Report has been prepared by the Petroleum Planning and Analysis Cell (PPAC) for the month of November 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, Ms Monica R 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. Pranav P Tulshyan, Asst. Director-Demand & Economics Studies, at pranav.pt@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: November 2024

- Gross Domestic Collection from GST in June recorded ₹1.82 lakh crore, which is 8.5 per cent higher than same period last year. YTD Collection was 14.56 lakhs crore which was 9.3% higher than same period in last year.
- India's power consumption increased by 5.14% to 125.44 billion units (BU) in November FY24, compared to the same month in FY23.
- The HSBC Flash India Manufacturing PMI in Nov 24 was 56.5, slighlty down from last month in October 57.5.
- Crude oil Indian Basket price average for November is $73.02/ bbl aagainst $75.12 / bbl in previous Oct month.
- Tata Group's Air India has added 100 more Airbus aircraft — 90 A320 family and 10 widebody A350s — to its record $70-billion order for 470 aircraft from the European aerospace major and Boeing placed in 2023, signalling its intent to accelerate its growth plans.
- Cabinet approved three multitracking projects across Indian Railways: To provide connectivity, facilitate ease of travelling, minimize logistics cost, reduce oil imports and lower CO2 emissions. The cost of three projects is Rs 7,927 crore (approx.) and will be completed in four years.
- Ministry of Coal Receives Strong Industry Participation in Financial Incentive Scheme aimed at promoting coal gasification projects.
- Gwalior houses India's first modern, self-sufficient gaushala with a state-of-the-art Compressed Biogas (CBG) plant
- Mines Ministry Signs MoU with International Energy Agency on Cooperation in the Area of Critical Minerals.
- On November 17, 2024, Indian aviation marked a historic milestone as 5,05,412 domestic passengers flew in a single day, surpassing the remarkable 5-lakh passenger threshold.
- Prime Minister Shri Narendra Modi addressed the session of the G 20 Summit on Sustainable Development and Energy Transition. At G 20 Summit, the group had resolved to triple renewable energy capacity and double the energy efficiency rate by 2030.

SUMMARY OF PRODUCT WISE POL

1. The consumption of petroleum products in November 2024 with a volume of 20.43 MMT registered a growth of 9.3% against the historical of 18.68 MMT in November 2023.
2. MS (Petrol) consumption during the month of November 2024 with a volume of 3.43 MMT (1.01 mbpd) recorded a growth of 9.6% on the volume of 3.13 MMT (0.93 mbpd) in November 2023.
3. Ethanol blending in Petrol was 16.1% during Oct'24 and cumulative ethanol blending during November 2023-October 2024 was 14.6%. As on 01.11.2024, 17402 PSU outlets PSU Retail Outlets are dispensing E20 Ethanol Blended MS.
4. The Domestic Sale of Passenger Vehicles in November 2024 with a volume of 3.00 lacs registered 4.4% growth over volume of 2.88 lacs during November 2023.
5. HSD (Diesel) consumption during the month of November 2024 with a volume of 8.17 MMT (2.07 mbpd) grew by 8.5% on the volume of 7.53 MMT (1.91 mbpd) in the month of November 2023.
6. LPG consumption during the month of November 2024 with a volume of 2.67 MMT registering a growth of 7.5% over the volume of 2.49 MMT in November 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 88.1% in the LPG pie.
7. ATF consumption during November 2024 with a volume of 0.75 MMT continued to register a growth of 8.5%, over a volume of 0.69 MMT during the month of November 2023. ATF consumption is increasing on account of growth in the air traffic in the Country.
8. Bitumen consumption during November 2024 with a volume of 0.71 MMT registered a growth of 14.5% over the volume of 0.62 MMT in the month of November 2023.
9. Kerosene (SKO) consumption with a volume of 0.04 MMT registered a de-growth of 19.3% in November 2024 as compared to November 2023. SKO consumption during the month is largely constituted by PDS category with a 53% share.
10. 'Total Natural Gas Consumption (including internal consumption) for the month of November 2024 was 5887 MMSCM which was 8.7% higher than the corresponding month of the previous year. The cumulative consumption of 48682 MMSCM for the current financial year till November 2024 was higher by 10.4% compared with the corresponding period of the previous year.
11. As on 30th November 2024, number of active LPG domestic connections are 32.86 cr and PMUY connections 10.33 cr.

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

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

POL CONSUMPTION REPORT-NOVEMBER 2024

Product	November				April-November			
	2023	2024	% share of Nov'24	Growth (%)	2023-24	2024-25	Growth (%)	% share of Apr-Nov'24
(A) Sensitive Products								
LPG	2487	2674	13.1	7.5	19118	20429	6.9	13.0
SKO	45	36	0.2	-19.3	335	273	-18.3	0.2
Sub Total	**2531**	**2710**	**13.3**	**7.1**	**19452**	**20702**	**6.4**	**13.1**
(B) Major Decontrolled Product								
HSD	7525	8165	40.0	**8.5**	59149	60187	**1.8**	38.2
MS	3129	3428	16.8	**9.6**	24783	26690	**7.7**	16.9
Naphtha	1047	1052	5.2	**0.5**	8839	8945	**1.2**	5.7
ATF	690	748	3.7	**8.5**	5348	5882	**10.0**	3.7
Bitumen	624	714	3.5	**14.5**	5378	5032	**-6.4**	3.2
FO/LSHS	513	529	2.6	**3.2**	4342	4449	**2.5**	2.8
Lubes+Greases	353	367	1.8	**3.9**	2664	3056	**14.7**	1.9
LDO	54	80	0.4	**47.1**	518	540	**4.1**	0.3
Sub Total	**13935**	**15084**	**73.8**	**8.2**	**111021**	**114781**	**3.4**	**72.9**
(C) Other Minor Decontrolled Products								
Pet.Coke	1333	1795	**8.8**	**34.7**	12682	13849	**9.2**	**8.8**
Others*	884	838	**4.1**	**-5.2**	9222	8205	**-11.0**	**5.2**
Sub Total	**2218**	**2634**	**12.9**	**18.8**	**21903**	**22054**	**0.7**	**14.0**
Total	**18684**	**20428**	**100**	**9.3**	**152377**	**157538**	**3.4**	**100**

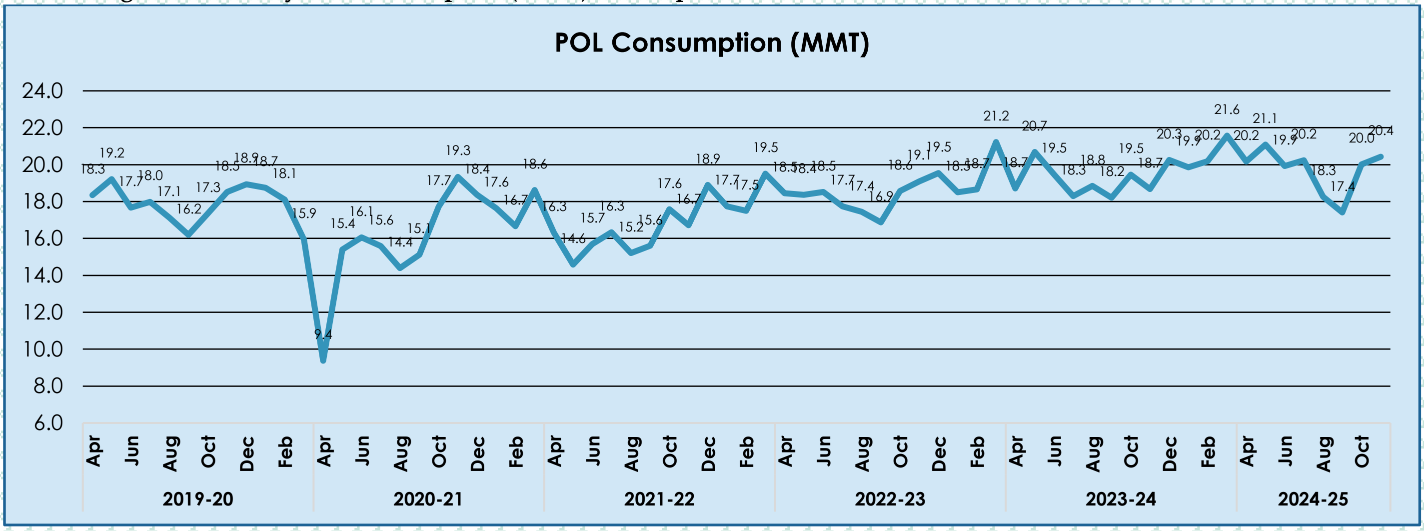
**Others include sulfur, propylene, propane, reformat, L.A.B.F.S, CBFS, butane, MTO etc.*
NOTE :
i) All figures are provisional.
ii) The source of information includes Oil Companies, DGCIS & online SEZ data.
iii) The consumption estimates represent market demand and is aggregate of :
(a) actual sales by oil companies in domestic market.
(b) consumption through direct imports by private parties (Private direct imports prorated for October-November 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 November 2024 with a volume of 20.43 MMT grew by 9.3 over the volume of 18.68 MMT in November 2023. Growth in the POL was driven by growth in LPG at 7.5%, MS at 9.6%, Lubes+Greases at 3.9%, FO/LSHS at 3.2%, ATF at 8.5%,HSD at 8.5%, LDO at 47.1%, Pet.Coke at 34.7% and Bitumen at 14.5%.

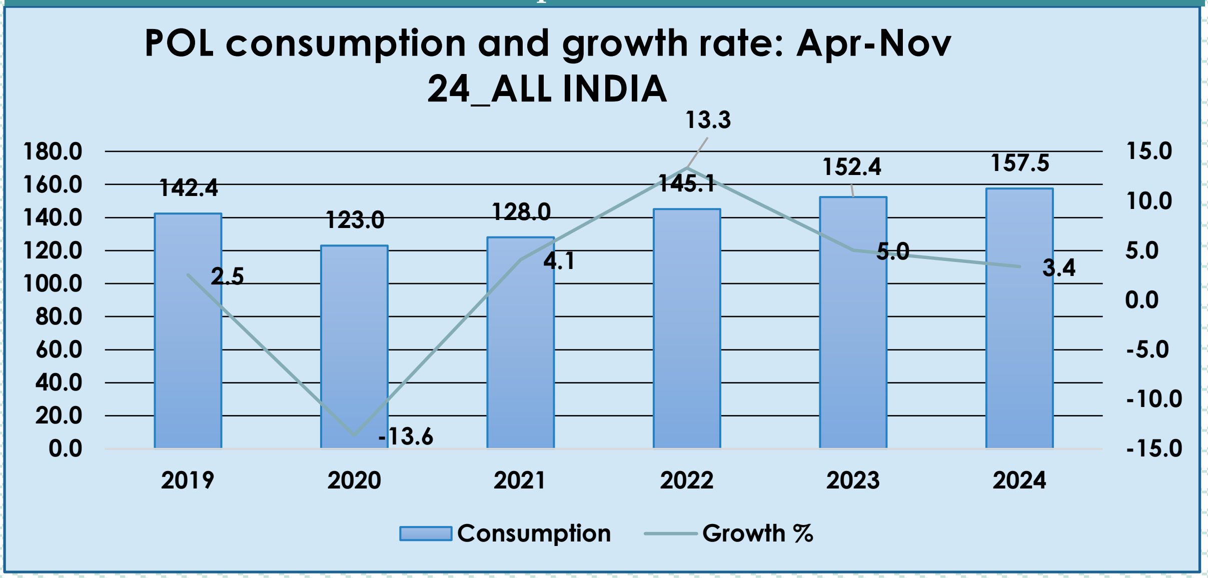
Pan India based domestic POL monthly consumption trend since April-2019 is shown in Figure-1.

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



- ✓ The overall POL domestic consumption profile of the Apr-Nov 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 November 2024 with a volume of 3.43 MMT recorded a growth of 9.6% on the volume of 3.13 MMT in November 2023. MS sales have been continuing to breach the 3 MMT in the recent months.

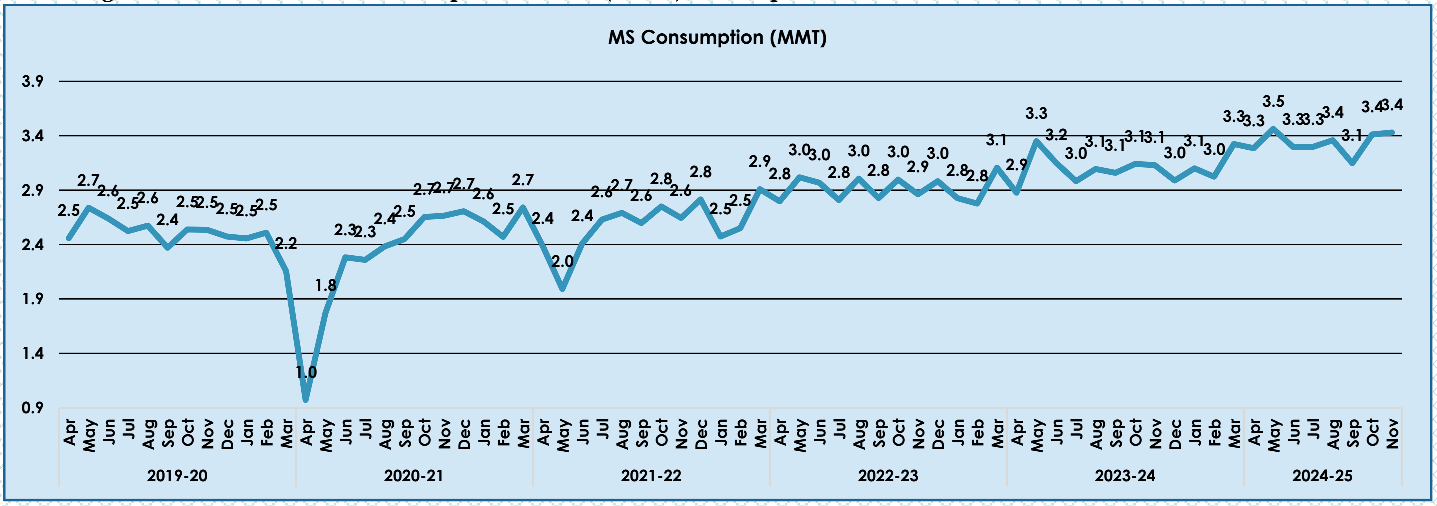
PSU's registered a growth rate of 8.4% as aginst 20% achieved by their private sector counterparts in November-24. Market share held by PSU reduced by 0.95% (90.67% share) with corresponding increase in market share held by Private sector OMC's.

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

- Growth in MS is primarily driven on account of heightened demand, increased personal mobility in view of the wedding season.
- Growth in Economy, higher disposable income and Auto industry is 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) since Apr- 2019 till November 2024



Factors impacting consumption of MS:

Passenger Vehicle Sales:

The Sale of Passenger Vehicles in November 2024 at 3.00 lacs registered 4.4% growth YoY basis over sale of 2.88 lacs in the month of November 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 November 2024 (Primary sales data)

Vehicle Segment	November'24		
	2023	**2024**	**Growth %age**
Passenger Cars	1,02,558	97,186	-5.2%
Utility Vehicles	1,74,981	1,92,684	10.1%
Vans	10,226	10,589	3.5%
Total PV	2,87,765	3,00,459	4.4%

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

Two-Wheeler Sales:

Two-wheeler sales in November 2024 with a volume of 16.05 lacs registered 1.1% de-growth, YoY basis over volume of 16.23 lacs during November 2023, ***as shown in the following table-3.***

Three-Wheeler sales

Three-wheeler domestic sales in November 2024 with a volume of 0.59 lac recorded a de-growth of 1.3%, YoY basis over the volume of 0.60 lac in November 2023, ***as shown in the following table-3***

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

Vehicle Segment	November'24		
	2023	**2024**	**Growth %age**
Scooters/Scotrette	5,09,119	5,68,580	11.7%
Motor Cycles/Step-Throughs	10,70,798	9,90,246	-7.5%
Mopeds	43,482	45,923	5.6%
Total Two Wheelers	16,23,399	16,04,749	-1.1%
Passenger Carrier-3 wheeler	48,007	47,725	-0.6%
Goods Carrier-3 wheeler	9,281	9,809	5.7%
E-Rickshaw	2,563	1,527	-40.4%
E-cart	292	289	-1.0%
Total Three Wheelers	60,143	59,350	-1.3%

Source: SIAM

High Speed Diesel (HSD):

HSD (Diesel) consumption during the month of November 2024 with a volume of 8.17 MMT, a growth of 8.5% on the volume of 7.53 MMT in the month of November 2023.

- PSU's registered a growth of 6.2% as aginst 31.0% growth achieved by their private sector counterparts in the month of November-24.
- Market share held by PSU reduced by 1.95% (88.62% 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 November, increased freight movement during the festival & wedding season coupled with strong demand due to buoyant Rabi season sowing. E-way statistics has shown a 44% growth in Inter-State movement during Nov'24.

- Lower HSD base in November 23 due to festivals also added to the higher growth noted in current month

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

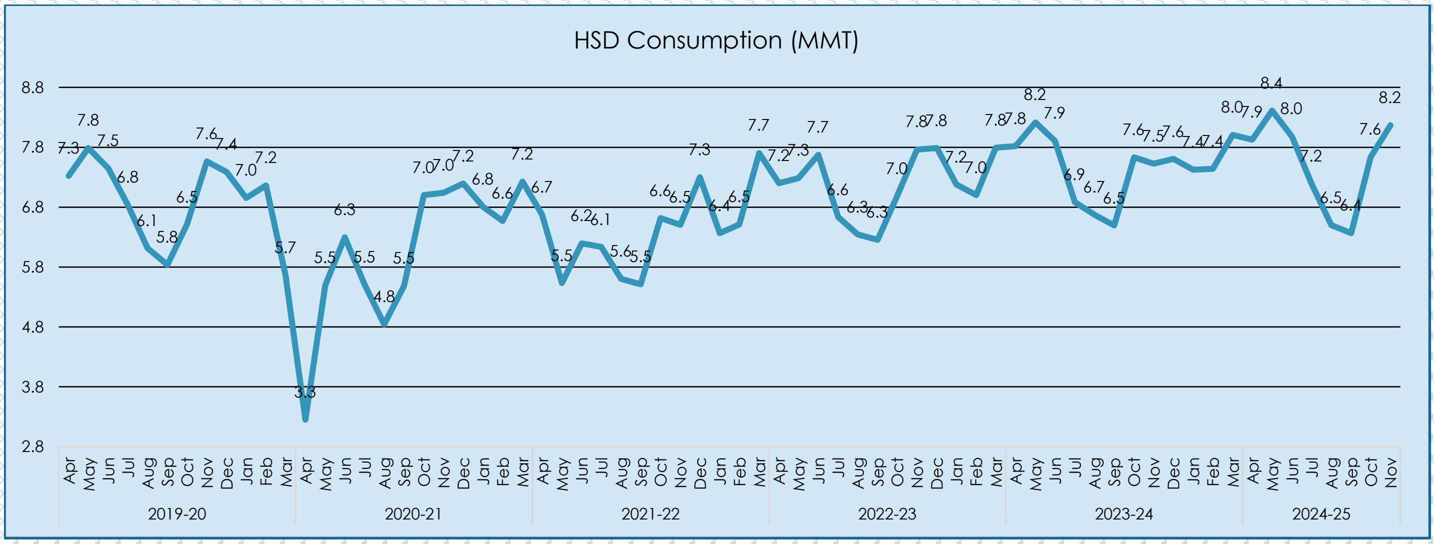
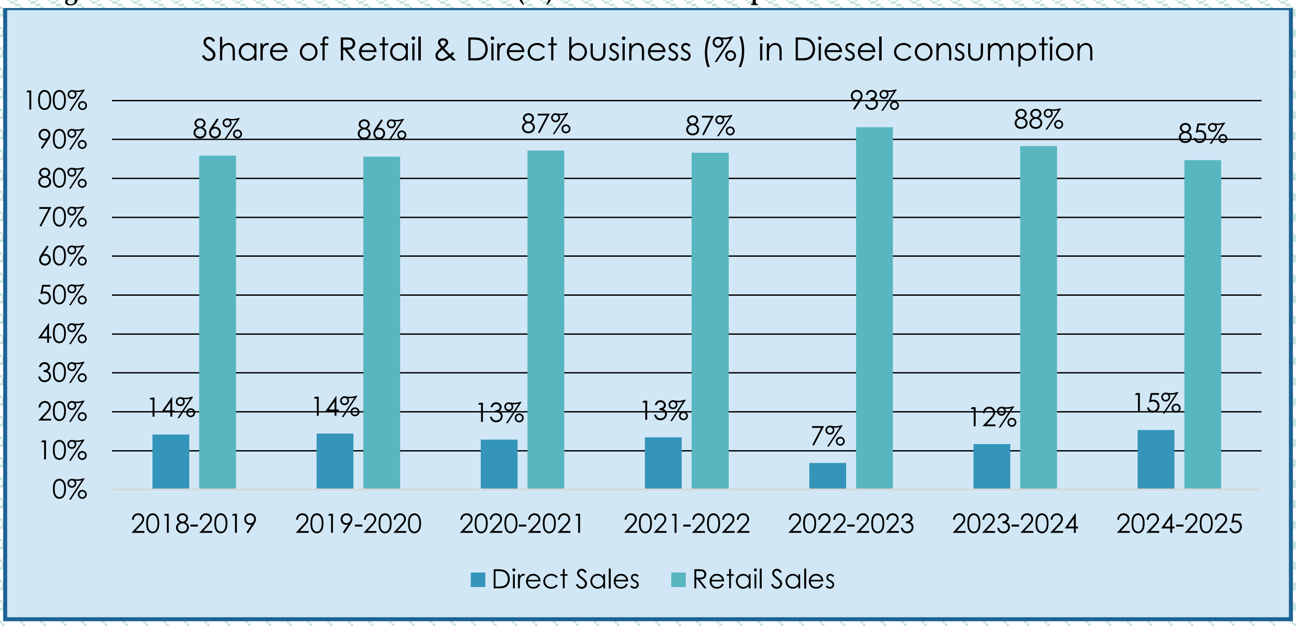


Figure-4: **Share of Retail & Direct business (%) in Diesel consumption**



Factors impacting consumption of HSD:

Weather

November 2024 exhibited diverse weather conditions across India, marked by the full retreat of the southwest monsoon and the influence of the northeast monsoon in southern regions. Cooler temperatures and dry conditions prevailed across most parts of the country, while rainfall was concentrated in specific southern and eastern areas.

Northern India experienced dry and clear weather throughout November. Daytime temperatures ranged from 22°C to 30°C, while nights became significantly cooler, with lows between 8°C and 15°C. This period marked the onset of winter in regions like Delhi and Lucknow, characterized by declining humidity and the first appearances of shallow fog or mist in the mornings

The Himalayan regions saw increasingly colder nights, with temperatures dipping below freezing in higher altitudes such as Ladakh. Daytime temperatures ranged between 10°C and 20°C. This seasonal shift brought a noticeable increase in tourism activities as travelers flocked to enjoy the clear skies and snow-covered peaks

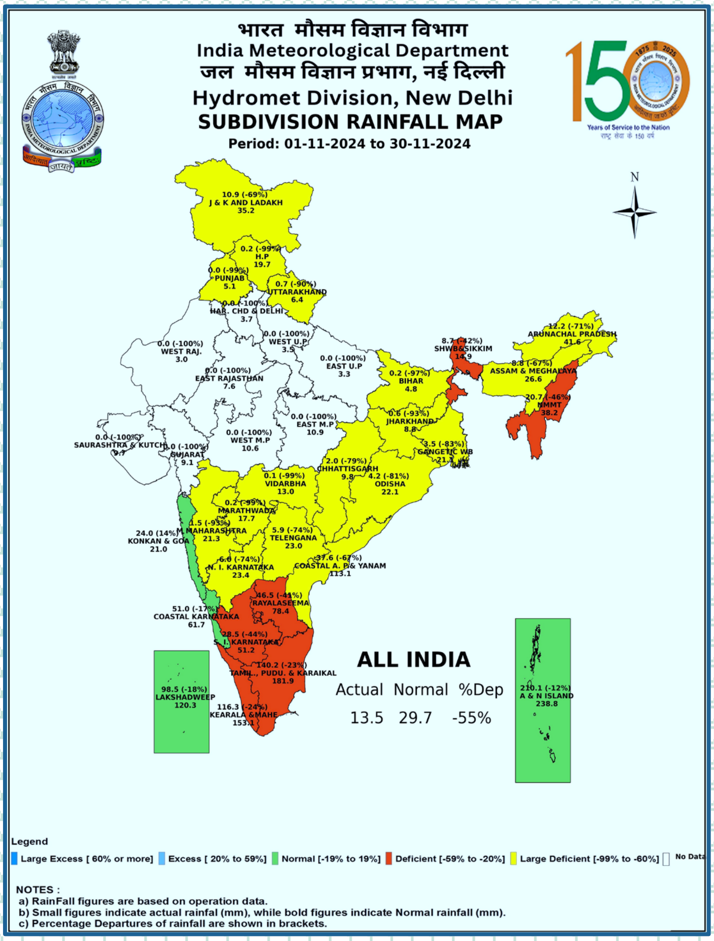
Central India, including Madhya Pradesh and Maharashtra, remained dry and pleasant, with temperatures ranging from 25°C to 30°C. Western India, such as Rajasthan and Gujarat, enjoyed comfortable days (25°C to 32°C) and cooler nights, making it a peak tourist season.

Eastern India experienced sporadic rainfall early in November, particularly in coastal Odisha, as remnants of the northeast monsoon influenced the region. Cities like Kolkata recorded moderate temperatures between 22°C and 28°C, with decreasing humidity as the month progressed. The northeastern states transitioned to drier conditions by mid-November, with temperatures ranging from 18°C to 27°C

Southern states, especially Tamil Nadu and Kerala, received significant rainfall due to the northeast monsoon, with temperatures from 24°C to 30°C. Urban waterlogging was reported in some areas, such as Chennai.

November 2024 showcased a blend of cooler temperatures in the north, residual monsoon rains in the south, and overall dry and favorable weather across most regions.

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



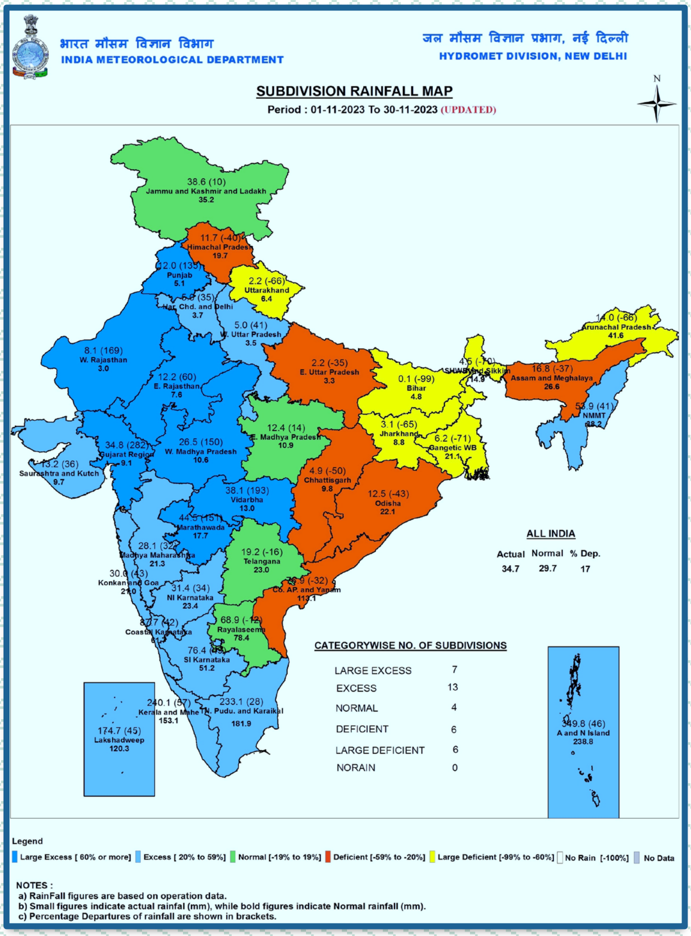


Table-4A Details of the Total E-Way Generated in CY vis-a-vis LY :

(No of Eway Bills Generated in Lakhs)

Month	Nov-24	Nov-23	Variance	Apr-Nov 24	Apr-Nov 23	Growth
Intra State	662.89	629.19	5%	5,403.02	4,666.17	16%
Inter State	355.14	246.50	44%	2,980.69	2,533.11	18%
Total	**1,018.03**	**875.69**	**16%**	**8,383.72**	**7,199.28**	**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 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 de-growth of 6.1% as compared to November 2023 as shown in Table-4.

Tractor Sale:

Tractor domestic sales in November 2024 with a volume of 80519 registered a growth of 29.9% over the volume of 61996 in November 2023.

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

Commercial vehicles & tractors		November'24		
		2023	2024	Growth % age
CV	LCV	49,751	47,530	-4.5%
	MCV	5,476	5,473	-0.1%
	HCV	27,635	24,441	-11.6%
	Others	4,410	4,523	2.6%
Total CVs		**87,272**	**81,967**	**-6.1%**
Tractors		61,996	80,519	29.9%

Source: FADA research

Port Traffic:

The Major Ports achieved cargo throughput of 549.47 MMT during Apr-Nov 2024 which is 2.59% higher over same Period last year.

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

Ports	Apr-Nov'24	Apr-Nov'23	Growth (%)
Kolkata & Haldia	38759	43445	-10.79
Paradip	96679	92919	4.05
Visakhapatnam	53967	53605	0.68
Kamarajar (Ennore)	31136	30053	3.60
Chennai	35176	34640	1.55
V.O. Chidambaranar	27799	27202	2.19
Cochin	24434	23782	2.74
New Mangalore	28578	28573	0.02
Mormugao	10896	12703	-14.22
Mumbai	46298	44351	4.39
JNPA	60050	56435	6.41
Deendayal	95697	87903	8.87
Total:	**549469**	**535611**	**2.59**

POWER SITUATION:

India's peak demand for power grew to 249.9 gigawatt (GW) in Apr-Nov'24 against 243.3 GW registered in the same period of last year. The peak demand is at similar level to its earlier peak of 249.8 GW registered in May'24 when the temperature across the country rose drastically, data sourced from the Central Electricity Authority showed.

Peak demand met during Apr-Nov'24 stood at 249.85 GW ,which is almost same as the Peak Demand.

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

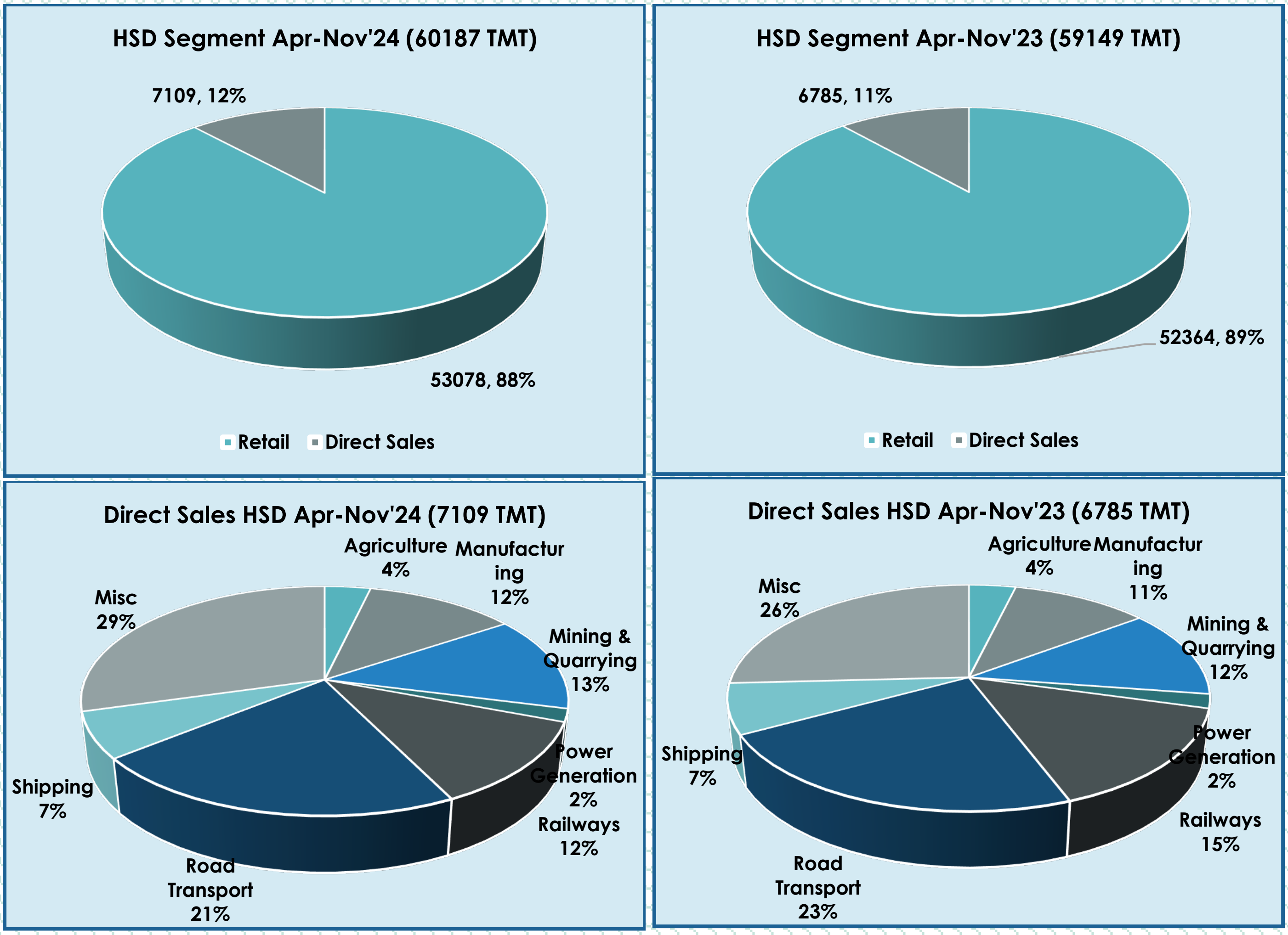
Year	Energy				Peak			
	Requirement	Availability	Surplus(+)/Deficts(-)		Peak Demand	Peak Met	Surplus(+) / Deficts(-)	
	(MU)	(MU)	(MU)	(%)	(MW)	(MW)	(MW)	(%)
2019-20	8,80,134	8,75,438	-4,696	-0.5%	1,83,804	1,82,533	-1,271	-0.7%
2020-21	8,34,134	8,31,386	-2,748	-0.3%	1,77,019	1,76,413	-606	-0.3%
2021-22	9,20,587	9,16,529	-4,058	-0.4%	2,03,014	2,00,539	-2,475	-1.2%
2022-23	10,17,793	10,12,088	-5,705	-0.6%	2,15,888	2,07,231	-8,657	-4.0%
2023-24	11,01,654	10,98,652	-3,002	-0.3%	2,43,271	2,39,931	-3,340	-1.4%
2024-25	11,50,795	11,49,512	-1,283	-0.1%	2,49,856	2,49,854	-2	0.0%

SECTORAL CONSUMPTION OF HSD:

During 'April-November-24, HSD total consumption with a volume of 60.19 MMT registered 1.8%growth Year-on Year basis over the volume of 59.15 MMT in 'April-November23.
88% of HSD consumption during 'April-Novmber-*24*', was constituted by retail sales. Balance 12% falls under direct sales category as shown in 5A/B chart. The bifurcation was 89:11 in 'April-November-*23*' also after direct sales volume recovering back.

High growth of 8.5% during Nov'24 was driven by increased freight movement, evident by a 44% jump in Inter-State E-way bill statistics.
In direct sales category, the sectoral consumption break up is shown in 5B chart. i.e., for April-November-*24*' 'Road Transport' was 21%, the highest share followed by Railways share was 12%, Mining 13%, Manufacturing at 12%, Shipping 7%, Agriculture 4% 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-November-*24* *a*nd its comparison with April-November-*23***



Share of Manufacturing has gone up to 12% during the period of Apr-Nov-*24* from 11% last year in the Direct Sales segment, Misc includes Cement Industry, Iron & Steel, Civil Engg, Chemicals & Allied, mechanical, Aluminium, Elec/Electronics, Fertlizers, Textiles, Ceremic & glass & other Misc Consumer/Industrials goods.

Kerosene:

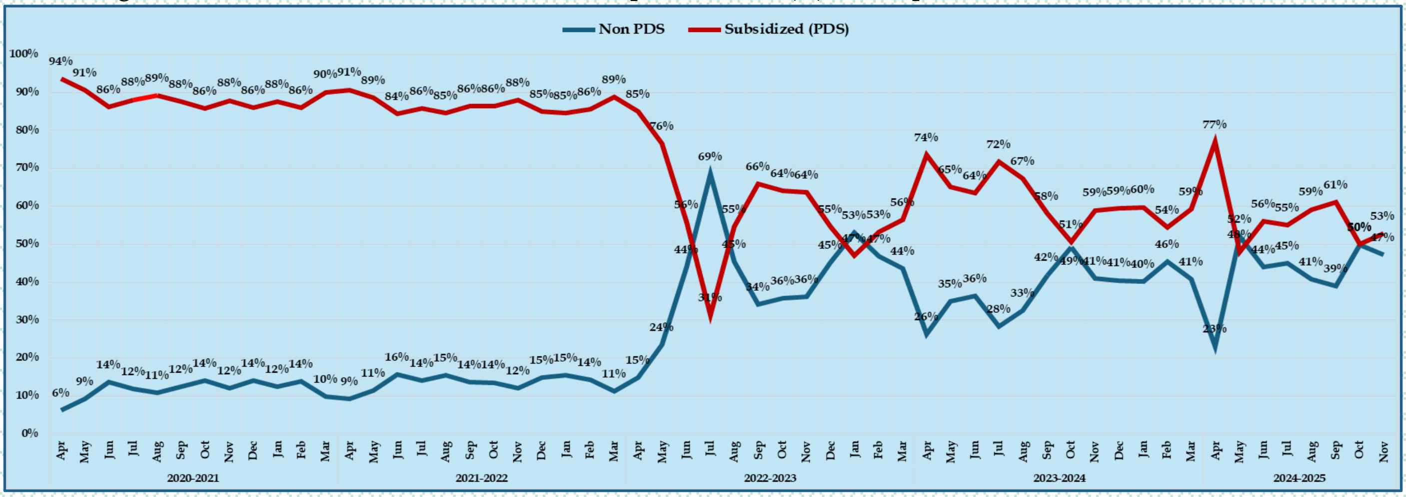
Kerosene (SKO) consumption with a volume of 0.04 MMT registered a de-growth of 19.3% in November 2024 as compared to November 2023. SKO consumption during the month is largely constituted by PDS category

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

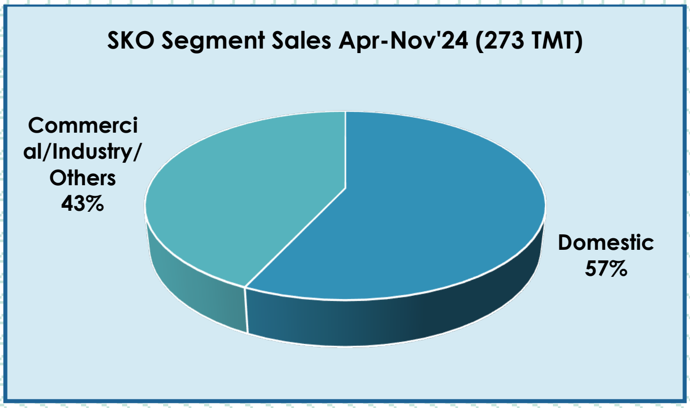
Lakshadweep alongwith States of Telangana & Uttrakhand have nil allocation this financial year.

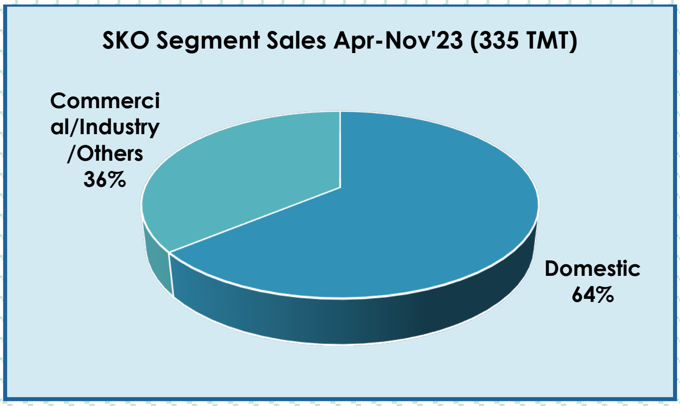
The market share of subsidized-PDS and other SKO was 53% & 47% respectively for the month November 2024 as shown in the following figure.

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



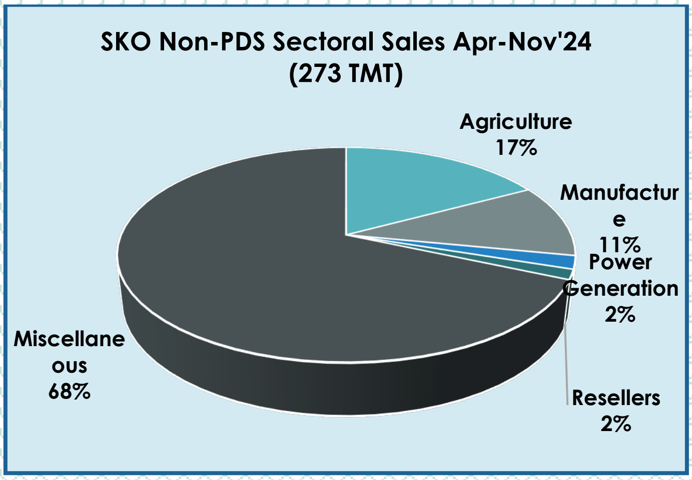


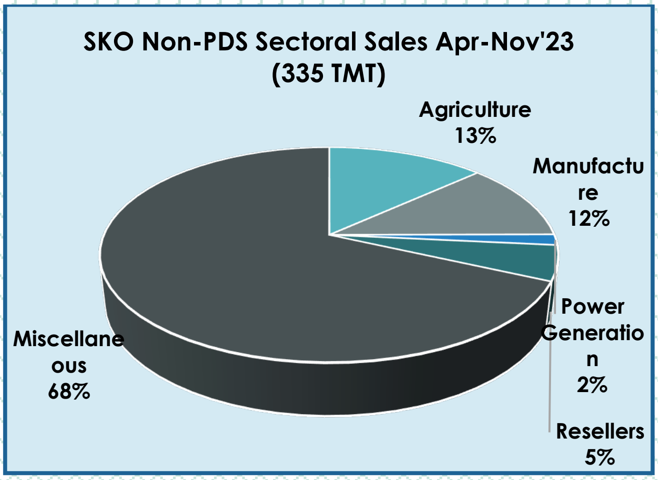
Sectoral consumption of SKO:

Out of total SKO sales during 'April-November-24 'PDS subsidized SKO' upliftment constituted to 53%. 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 chart.

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





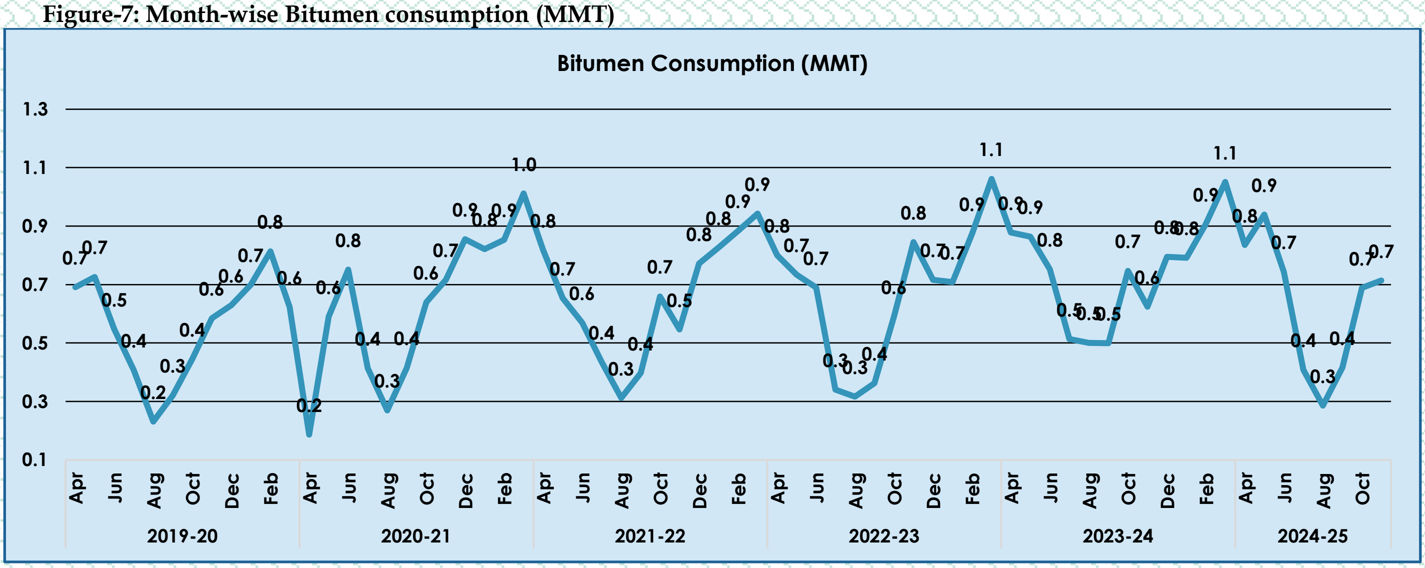
BITUMEN:

Bitumen consumption during November 2024 with a volume of 0.71 MMT registered a growth of 14.5% over the volume of 0.62 MMT in the month of November 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-November-24, total bitumen consumption with a volume of 5.03 MMT registered a de-growth of 6.4% Year-on Year basis over the volume of 5.38 MMT in 'April-November-23-FY2023-24'.

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

LPG:

LPG consumption during the month of November 2024 with a volume of 2.67 MMT registered growth in the year at 7.5% over the volume of 2.49 MMT in last year. LPG consumption during the month had been largely driven by consumption in domestic packed with a share of 88.1%.

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. 5.6% growth in Packed domestic LPG consumption in Nov'24 as compared to Nov'23.
2. Under PMUY scheme 10.33 crores beneficiaries at the end of Nov 2024.
3. As on 1.12.2024, total active domestic connections in India are 3286.8 lakhs

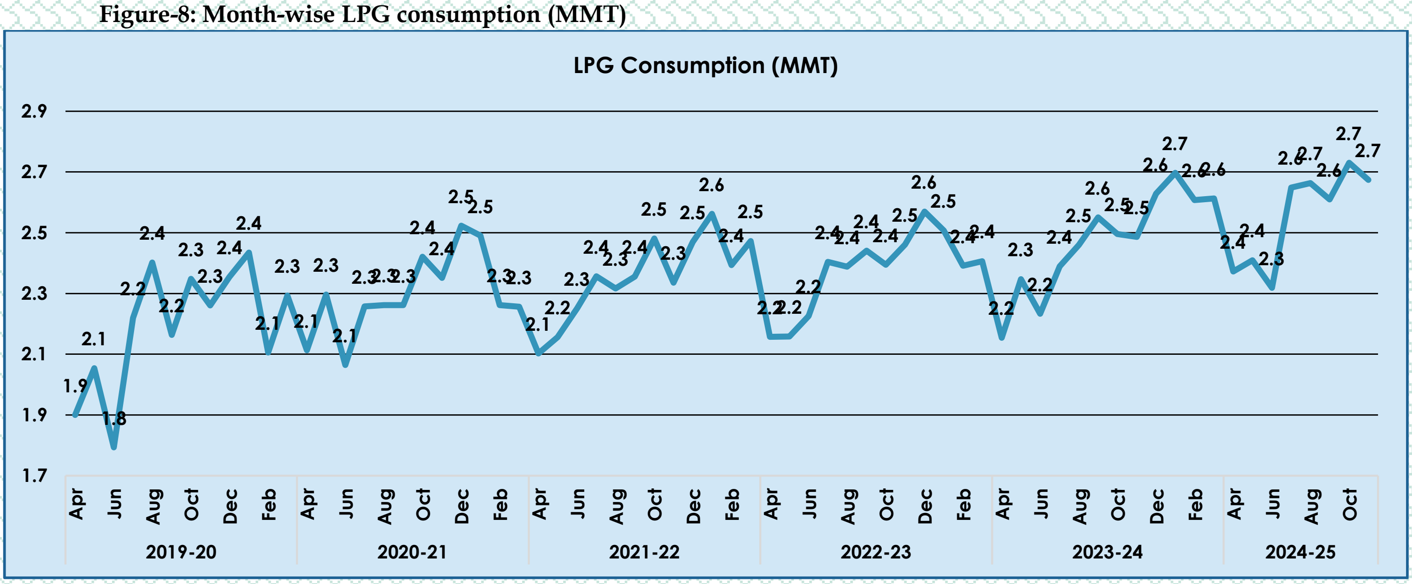
Increased consumption of domestic LPG seen in Nov`24 compared to Nov`23 due to festivals & winter season:

- Lower cost of non-subsidized refill per 14.2 kg cylinder. Price is Rs.803.00 in Nov'24 as compared to Rs. 903.00 in Nov'23 in Delhi.
- PMUY cylinder now available at Rs.503.00 compared to Rs.603.00 in Nov`23.
- As of now, more than ~65.3% of non PMUY consumers now have DBCs convenience and thus making a positive impact on LPG consumption. (~79% NCs issued with DBCs in Nov'24)

4. 16.5 Crs cylinders (~55.1 lac per day) were delivered in Nov`24 compared to 15.7 Crs in Nov`23.
5. Growth in Bulk LPG consumption due to more discount offered by PSU OMCs to customers & though there is a price hike of bulk LPG in Nov'24 Rs.77.4/kg as compared to Nov'24 rate Rs. 74.7/kg and Nov'23 rate was Rs. 74.5/kg.

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

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

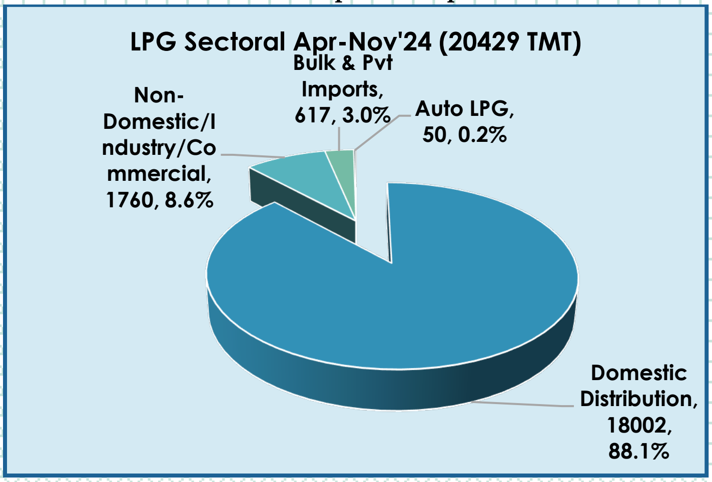


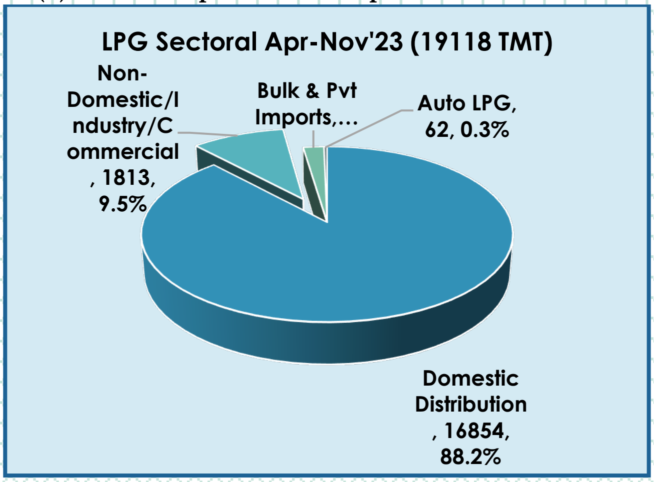
Sectoral consumption of LPG:

During 'April-November-24, total LPG domestic consumption with a volume of 20.43 MMT registered 6.9% growth Year-on Year basis over the volume of 19.12 MMT in 'April-November-23.

The Sectoral LPG consumption during 'April-November-24', was driven by Domestic packed at 88.1%, followed by LPG 'non-domestic/ industry/ commercial sector 8.6% & Bulk at 3.0%. Auto LPG at 0.2% has been on the negative trajectory getting displaced by CNG.

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





Naphtha:

Naphtha consumption has a growth in November 2024 after growth run with a volume of 1.05 MMT registered 0.5% growth over the volume of 1.05 MMT in November 2023.

Sectoral consumption of Naphtha:

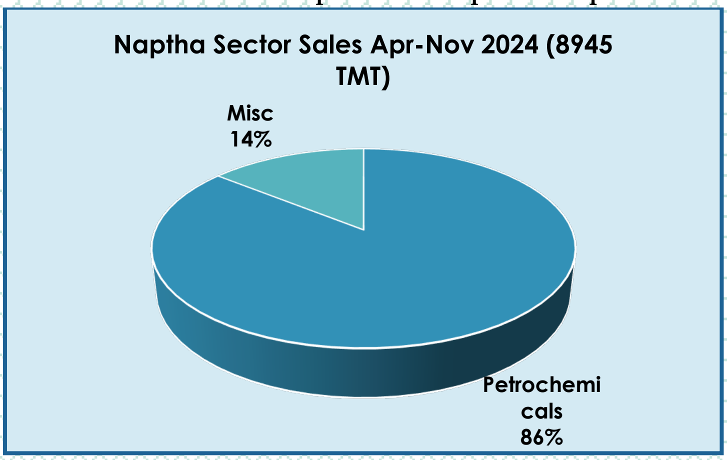
During 'April-November-24, total Naphtha domestic consumption with a volume of 8.94 MMT registered growth of 1.2% Year-on Year basis over the volume of 8.84 MMT in 'April-November-23. Consumption of naphtha during this period was driven by petrochemicals sector 86%, whereas 14% Petrochemical industries remain the main consumers of naphtha.

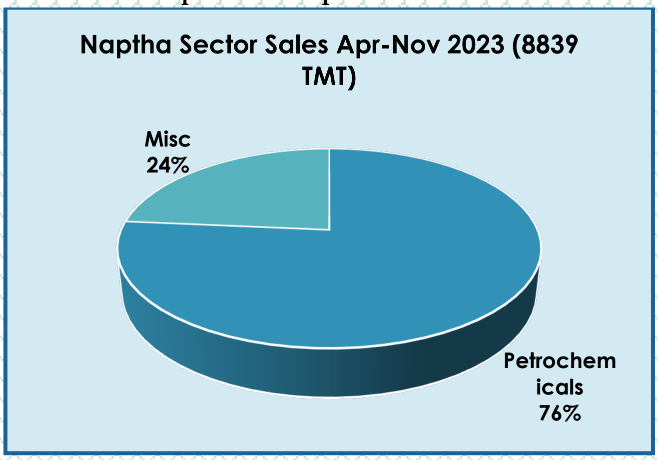
Naphtha consumption showed a moderate growth during the month with major sectoral consumption at the petrochemical plants.

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-November-24 and its comparison to 'April-November-23





ATF:

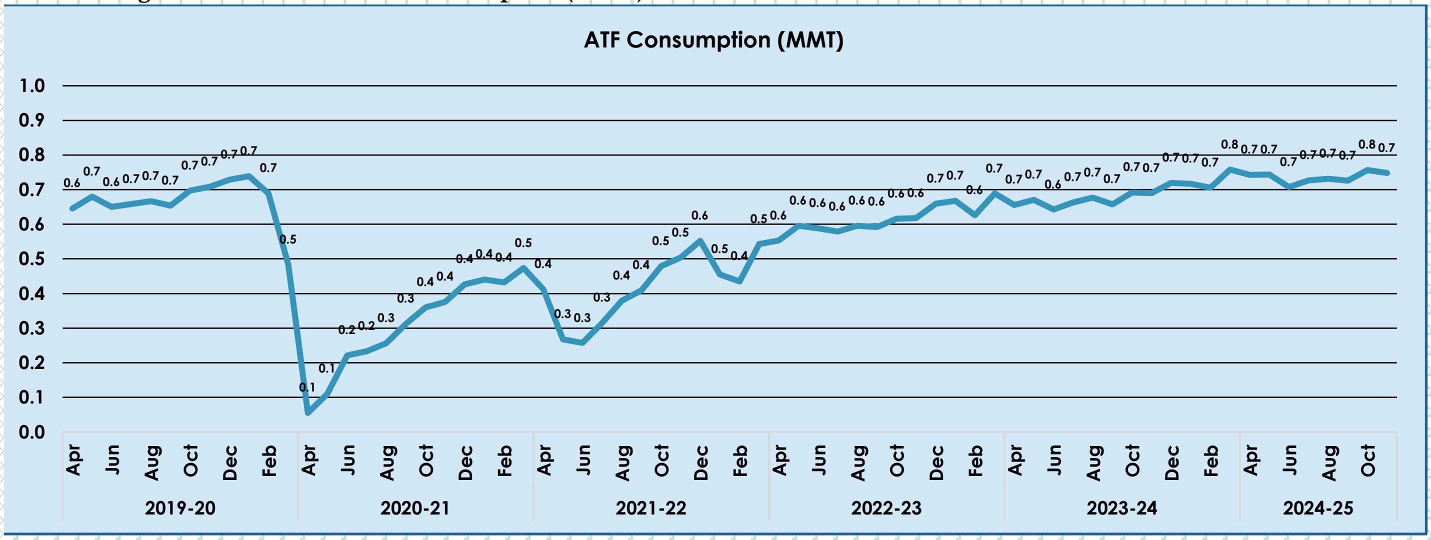
ATF consumption during November 2024 with a volume of 0.75 MMT continued to registered a growth of 8.5%, over a volume of 0.69 MMT during the month of November 2023. ATF consumption has been steadiliy rising on account of increasing domestic & international traffic.

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:-

- November month witnessed highest number of single day airlines passenger surpassing the 5 crore mark.

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

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



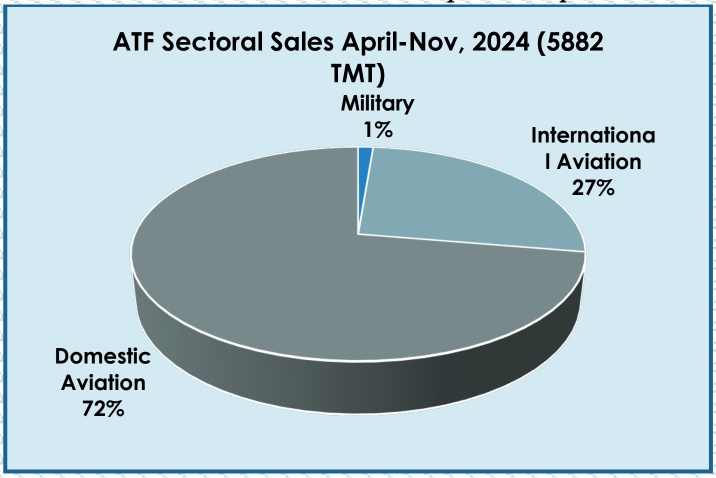
Sectoral consumption of ATF:

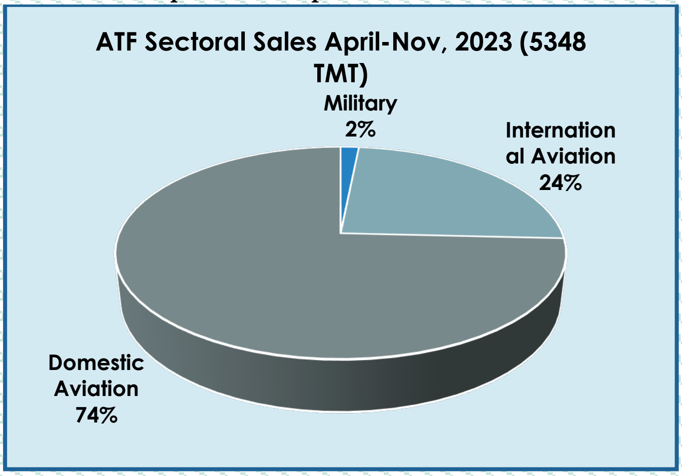
During 'April-November-24, total ATF domestic consumption with a volume of 5.88 MMT registered 10.0% growth Year-on Year basis over the volume of 5.35 MMT in 'April-November-23.

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





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

The Indian aviation sector continues to ascend, as evidenced by significant growth across all major segments during Apr-Oct'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 11.9%, 6.9%, and 7.8%, respectively, during the period April-October 2024-25 as compared to April-October 2023-24.

The data highlights a notable rise in aircraft movements, with total aircraft movements in April-October 2024 reaching 1534.98 thousand, an 8.3 percent increase from the previous year's 1802.99 thousand movements. Notably, international aircraft movements grew by 11.0 percent, and domestic movements grew by 7.1% during April-October'24.

During April-October'24, all the regions have shown growth in aircraft movements except the North-Eastern region. The highest growth in aircraft movements during April-October'24 was recorded in the Southern region at 10.0% vis-vis the same period during the previous year, further the highest growth in ATF consumption was also recorded in the southern region at 14.2% during the same period.

The table below encapsulates details pertaining to aircraft movements during Apr-October'24 in the country:

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

CATEGORY	APRIL - October		% CHANGE
	2024-25	2023-24	
Aircraft Movements (in '000)			
International	266.85	240.37	11
Domestic	1388.46	1296.25	7.1
Total	1655.31	1536.62	8.1
General Aviation	147.68	128.37	15.1
Grand Total(INTL+DOM+Gen)	**1802.99**	**1664.99**	**7.7**

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

The region wise trends in air traffic vis-à-vis ATF Consumption recorded at PPAC has been tabulated below:

REGION WISE TRENDS IN AIR TRAFFIC vis-à-vis ATF Consumption								
April-October 2024-2025								
REGION	April to October		Change	REGION	April to October		Change	Difference
	2024-2025	2023-2024			2024-2025	2023-2024		
AIRCRAFT MOVEMENTS (IN NOS)				ATF CONSUMPTION (IN TMT)				
EASTERN	165432	157772	4.9%	EASTERN	309	300	3.0%	1.9%
NORTH EAST	55554	61308	-9.4%	NORTH EAST	100	99	0.5%	-9.9%
NORTHERN	377369	347320	8.7%	NORTHERN	1880	1688	11.4%	-2.7%
SOUTHERN	423434	386816	9.5%	SOUTHERN	1575	1370	15.0%	-5.5%
WESTERN	366675	343035	6.9%	WESTERN	1268	1200	5.7%	1.2%
Total	**1388464**	**1296251**	**7.1%**	Total	**5134**	**4658**	**10.2%**	**-3.1%**

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 November 2024 with a volume of 0.529 MMT with a growth of 3.2% over the volume of 0.513 MMT in November-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 countrty including NCR States has contributed to growth during Apr-November 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 showed muted growth during the month.
- The Shipping sector were the sectors where the growth of the product is seen during the year as compared with the historicals.

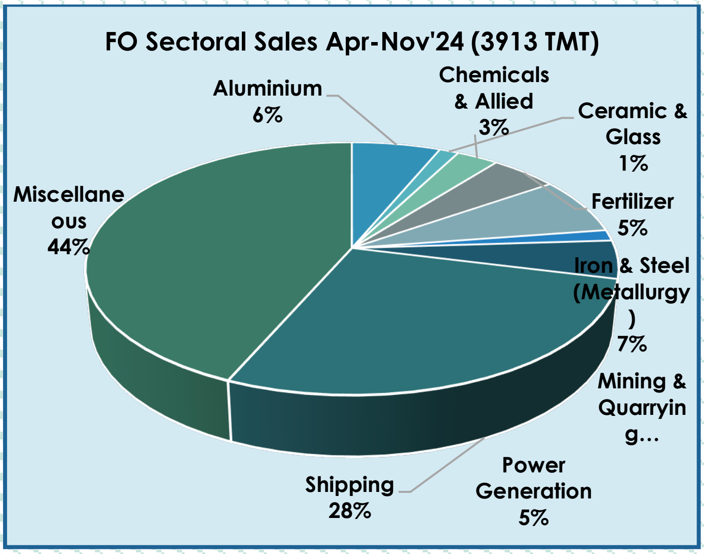
Sectoral consumption of FO/LSHS:

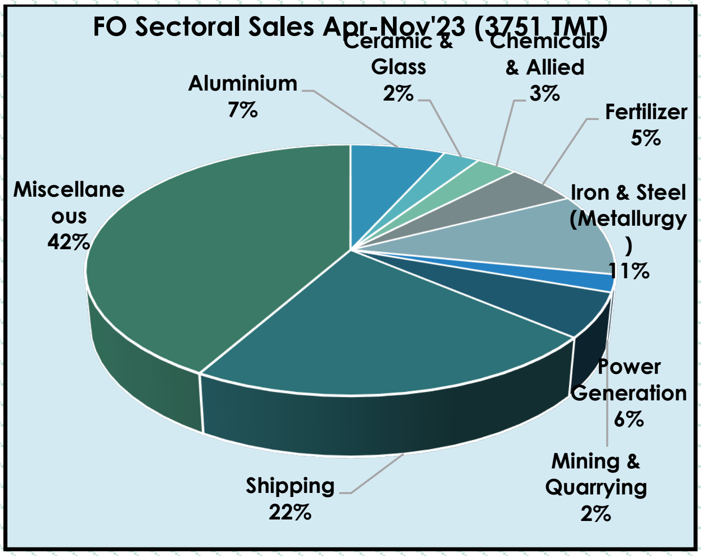
During 'April-November-24, total FO/LSHS consumption with a volume of 4.45 MMT with a growth of 2.5% Year-on Year basis over the volume of 4.34 MMT in 'April-November-23 .

Further Product wise consumption for FO Apr-Nov 24 was 3.9 MMT vs 3.8 MMT in Apr-Nov 23 (4.3 % Growth). For LSHS, Apr-Nov 24 was 0.54 TMT vs 0.59 TMT in Apr – Nov 23 (9.3 % De-growth)

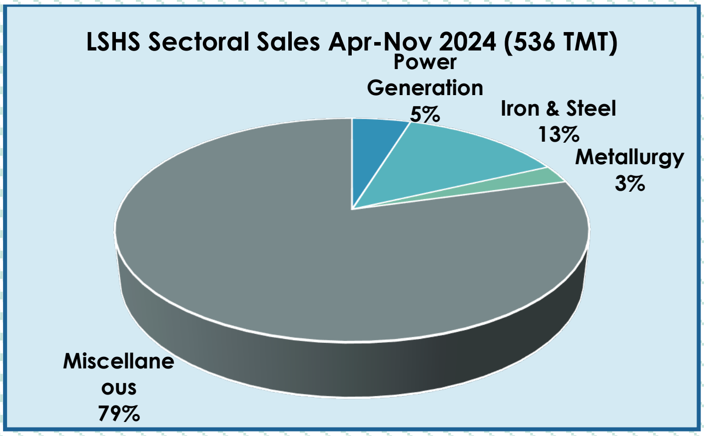
Details YoY comparisons are pictorially presented in the following chart.

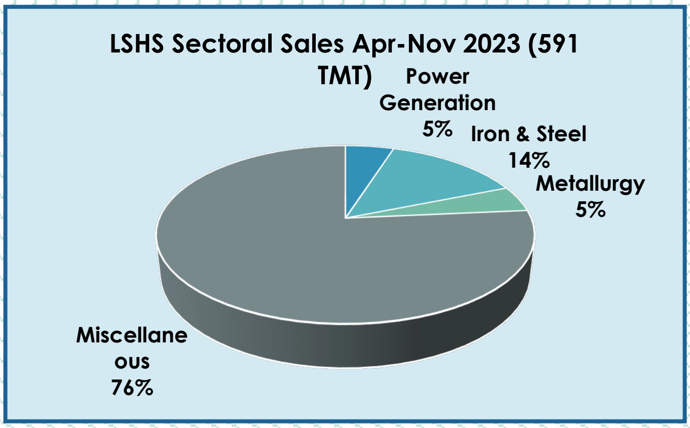
Chart: Sector wise FO+LSHS consumption of 'April-November-24 and its comparison to 'April-November-23'





Apr-November 24:-	Apr- November 23:-
Shipping sector have the share of 28%, up from 38% from previous period, followed by Iron & steel, fertilizer and Aluminium.	Shipping contributes the highest share with 38% followed by Iron & Steel, Aluminium Glass, Fertlizer & Power generation.





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

Petcoke:

Petcoke consumption during the month of November 2024 with a volume of 1.80 MMT with a growth by 34.7% on hist of 1.33 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.

Sectoral consumption of Petcoke:

During 'April-November-24', total petcoke cummulative domestic consumption with a volume

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

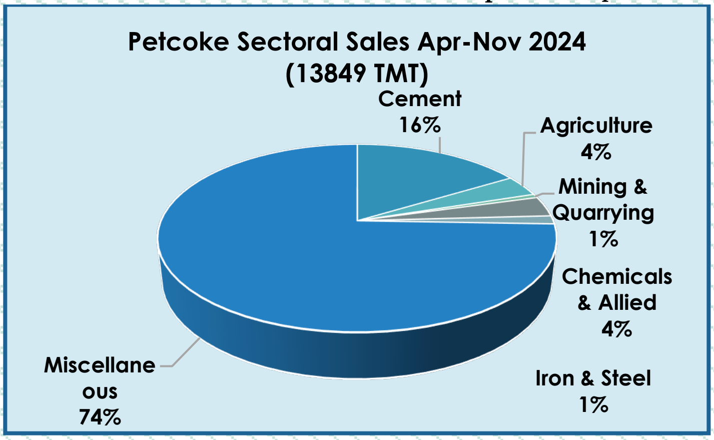
- Petcoke still in demand by the Cement industry for the clinker production.
- Few Small scale industries like Iron & steel etc use petcoke as a fuel.

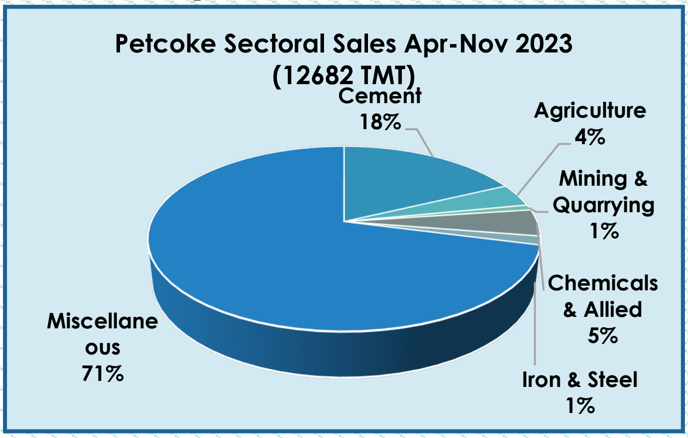
of 13.85 MMT registered 9.2% growth Year-on Year basis over the volume of 12.68 MMT in 'April-November-23'.

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

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

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





Apr-November 24:-	Apr-November 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 November 2024 with a volume of 0.080 MMT registered a 47.1% growth over the volume of 0.054 MMT in November 2023.

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

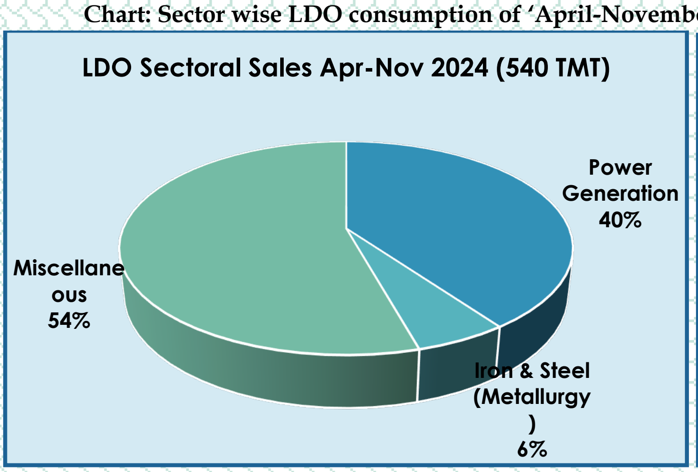
- LDO consumption in power sector is mainly for the light-ups.

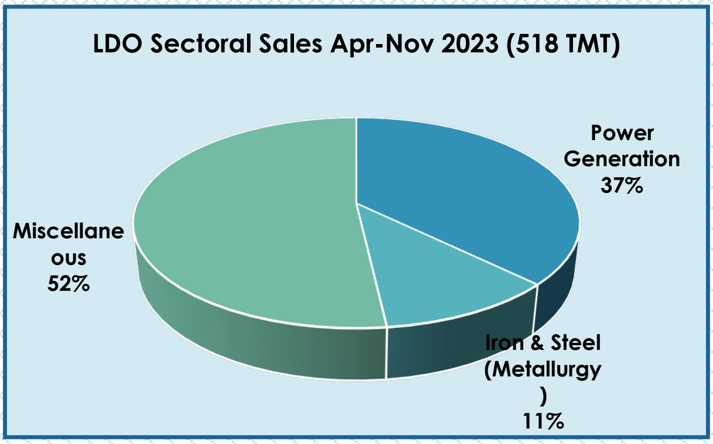
Sectoral consumption of Light Diesel Oil:

During 'April-November-24, total LDO domestic consumption with a volume of 0.54 MMT registered a 4.1% growth Year-on Year basis over the volume of 0.52 MMT in 'April-November-23.

The cumulative consumption of Light Diesel oil (LDO) during 'April-November-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-November-24 and its comparison to April-November-23'





Apr-November 24:-	Apr-November 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.

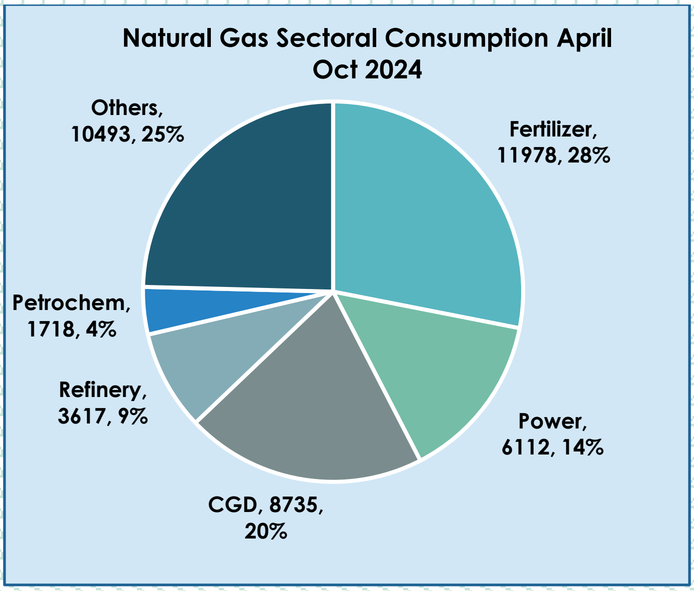
Total Natural Gas Consumption (including internal consumption) for the month of November 2024 was 5887 MMSCM which was 8.7% higher than the corresponding month of the previous year. The cumulative consumption of 48682 MMSCM for the current financial year till November 2024 was higher by 10.4% compared with the corresponding period of the previous year.

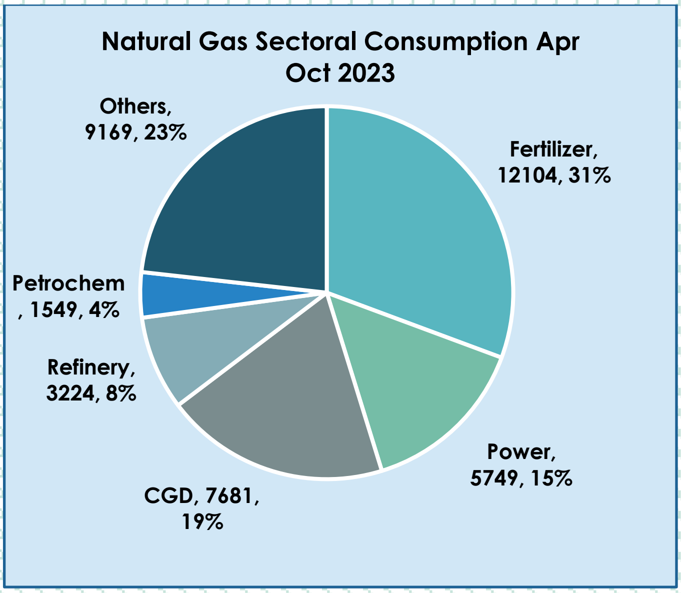
Sectoral consumption of Natural Gas consumption of 'Apr-Oct-24'& its comparison to 'Apr-Oct-23: (PROVISIONAL)

During Apr-Oct-24, total Natural Gas monthly domestic consumption with a volume of 42,654 MMSCM, over the volume of of 39,476 MMSCM during the same period in the preceeding year

During Apr- Nov-24 (sectoral data not available for November 24 at the time of release of this report)', consumption of Natssural gas (NG) was driven by fertilizer (28%) followed by CGD (20%), Power (14%) Refinery (9%), Petrochemicals (4%). Misc sectors occupied a share of 25% in Apr-Oct 2024.

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





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

P: provisional

Apr- Oct 2024	*Apr- Oct 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 (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-9

Industry Consumption Trend Analysis 2024-25 (Provisional)												
('000 MT)												
Product	April-November 2024-25			November								
	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	19118	20429	6.9	2352	2336	2461	2487	2674	13.7	14.5	8.6	7.5
SKO	335	273	-18.3	155	123	38	45	36	-76.7	-70.8	-6.4	-19.3
Sub Total	**19452**	**20702**	**6.4**	**2506**	**2459**	**2500**	**2531**	**2710**	**8.1**	**10.2**	**8.4**	**7.1**
(B) Major Decontrolled Product												
HSD	59149	60187	1.8	7039	6506	7763	7525	8165	16.0	25.5	5.2	8.5
MS	24783	26690	7.7	2665	2645	2861	3129	3428	28.6	29.6	19.8	9.6
Naphtha	8839	8945	1.2	1403	1066	931	1047	1052	-25.0	-1.3	13.0	0.5
ATF	5348	5882	10.0	376	504	618	690	748	99.0	48.4	21.1	8.5
Bitumen	5378	5032	-6.4	717	547	845	624	714	-0.4	30.7	-15.5	14.5
FO & LSHS	4342	4449	2.5	483	500	582	513	529	9.5	5.8	-9.0	3.2
Lubricants & Greases	2664	3056	14.7	421	354	302	353	367	-12.9	3.7	21.5	3.9
LDO	518	540	4.1	69	65	57	54	80	16.7	23.2	40.8	47.1
Sub Total	**111021**	**114781**	**3.4**	**13174**	**12186**	**13959**	**13935**	**15084**	**14.5**	**23.8**	**8.1**	**8.2**
Sub - Total (A) + (B)	**130473**	**135483**	**3.8**	**15680**	**14645**	**16458**	**16466**	**17794**	**13.5**	**21.5**	**8.1**	**8.1**
(C) Other Minor Decontrolled Products												
Petroleum coke	12682	13849	9.2	1145	926	1515	1333	1795	56.8	93.8	18.5	34.7
Others	9222	8205	-11.0	2516	1143	1128	884	838	-66.7	-26.7	-25.7	-5.2
Sub Total	**21903**	**22054**	**0.7**	**3662**	**2070**	**2642**	**2218**	**2634**	-28.1	27.3	-0.3	18.8
Total	**152377**	**157538**	**3.4**	**19342**	**16715**	**19101**	**18684**	**20428**	**5.6**	**22.2**	**6.9**	**9.3**

*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-November 2024-25			November								
	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	0.91	0.97	6.9%	0.91	0.90	0.95	0.96	1.03	13.7%	14.5%	8.6%	7.5%
SKO	0.01	0.0091	-18.3%	0.04	0.03	0.01	0.01	0.01	-76.7%	-70.8%	-6.4%	-19.3%
Sub Total	**0.9**	**1.0**	**6.6%**	**1.0**	**0.9**	**1.0**	**1.0**	**1.0**	**9.7%**	**11.5%**	**8.5%**	**7.2%**
(B) Major Decontrolled Product												
HSD	1.84	1.88	1.8%	1.79	1.65	1.97	1.91	2.07	16.0%	25.5%	5.2%	8.5%
MS	0.90	0.97	7.7%	0.79	0.78	0.85	0.93	1.01	28.6%	29.6%	19.8%	9.6%
Naphtha	0.32	0.32	1.2%	0.41	0.31	0.27	0.30	0.31	-25.0%	-1.3%	13.0%	0.5%
ATF	0.18	0.20	10.0%	0.10	0.14	0.17	0.19	0.20	99.0%	48.4%	21.1%	8.5%
Bitumen	0.13	0.12	-6.4%	0.14	0.11	0.17	0.13	0.14	-0.4%	30.7%	-15.5%	14.5%
FO & LSHS	0.12	0.12	2.5%	0.11	0.11	0.13	0.12	0.12	9.5%	5.8%	-9.0%	3.2%
Lubricants & Greases	0.08	0.09	14.7%	0.10	0.09	0.07	0.09	0.09	-12.9%	3.7%	21.5%	3.9%
LDO	0.02	0.02	4.1%	0.02	0.02	0.01	0.01	0.02	16.7%	23.2%	40.8%	47.1%
Sub Total	**3.6**	**3.7**	**3.6%**	**3.5**	**3.2**	**3.6**	**3.7**	**4.0**	**14.7%**	**23.8%**	**8.9%**	**8.2%**
Sub - Total (A) + (B)	**4.5**	**4.7**	**4.2%**	**4.4**	**4.1**	**4.6**	**4.6**	**5.0**	**13.7%**	**21.0%**	**8.8%**	**8.0%**
(C) Other Minor Decontrolled Products												
Petroleum coke	0.29	0.31	9.2%	0.21	0.17	0.28	0.25	0.33	56.8%	93.8%	18.5%	34.7%
Others	0.30	0.27	-11.0%	0.68	0.31	0.30	0.24	0.23	-66.7%	-26.7%	-25.7%	-5.2%
Sub Total	**0.6**	**0.6**	**-1.2%**	**0.9**	**0.5**	**0.6**	**0.5**	**0.6**	**-37.3%**	**16.3%**	**-4.5%**	**15.0%**
Total	**5.1**	**5.28**	**3.6%**	**5.3**	**4.6**	**5.2**	**5.1**	**5.6**	**5.1%**	**20.5%**	**7.3%**	**8.6%**

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

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