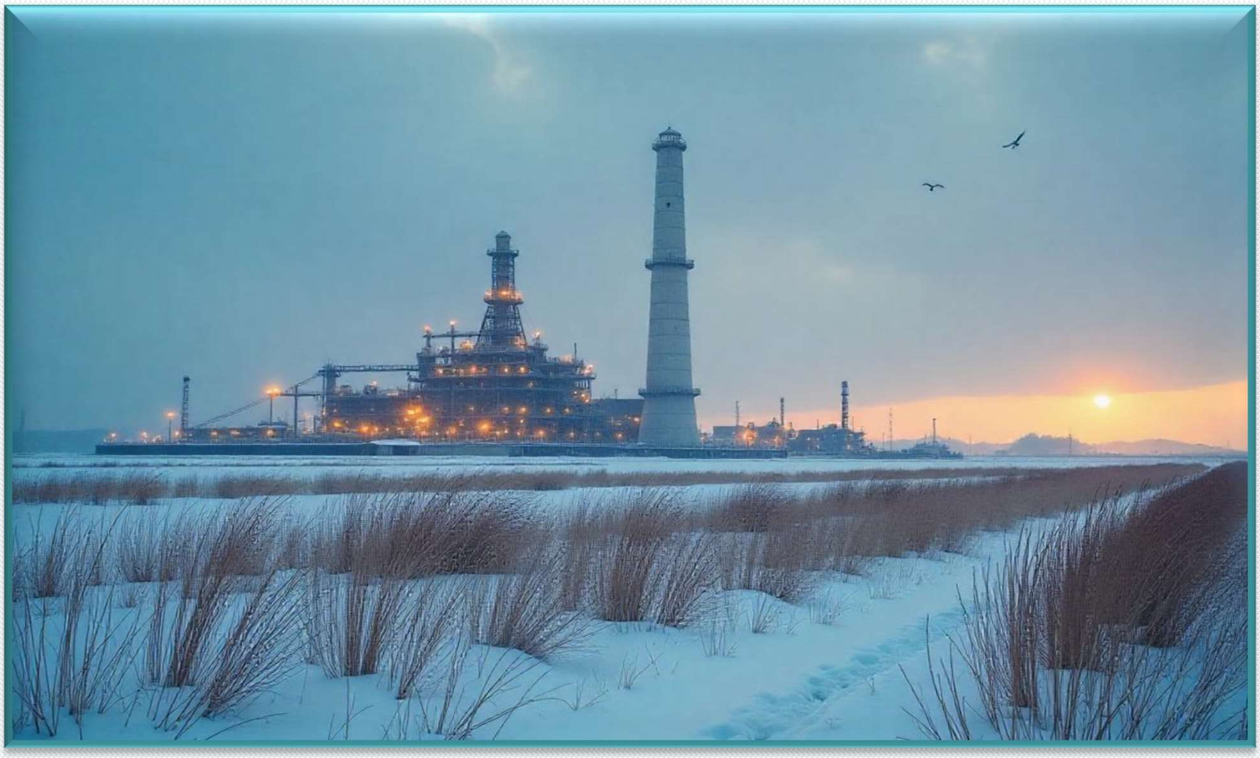

Industry CONSUMPTION Report-POL & NG, January 2025

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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-12013/01/2025-I
No. D-12013/01/2025-I

Subject: Industry Consumption Review Report of PPAC: January 2025

The monthly Petroleum Industry Consumption Review Report has been prepared by the Petroleum Planning and Analysis Cell (PPAC) for the month of January 2025. 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 & OMC head office officials namely, Sh. Sanjay Kumar & Sh Ravindra Prasad - HPCL, Sh S Julka & Sh K K Mishra-IOCL, Sh S Kannan & Sh Sanjeev Gupta – BPCL.

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: January 2025

- India's gross domestic GST collections for Jan 2025 rose to ₹1.95 lakh crore, compared to ₹1.74 lakh crore in Jan2024, marking a year-on-year increase of 12.3%. For the year-to-date (YTD) period, the total GST collection amounted to ₹18.29 lakh crore, showing a 9.4% growth over the ₹16.71 lakh crore collected in the same period last year.

- India experienced a 2.7% increase in Power Consumuption January 2025, reaching 137.49 billion units (BU), compared to the same month in the previous year. This subdued growth is attributed to above-normal temperatures, which reduced the use of heating appliances. The country's mean temperature in January was 18.98 degrees Celsius, the third highest for the month since 1901.

- India's manufacturing sector demonstrated robust growth in January 2025. The HSBC India Manufacturing Purchasing Managers' Index (PMI) rose to 57.7 in January, up from 56.4 in December 2024. This marks the fastest expansion since July 2024

- The average price of Indian Crude basket stood at $80.20 per barrel in January 2025, up from $73.34 per barrel in December'2024.

- As of January 2025, the country's non-fossil fuel energy capacity has reached 217.62 GW. The CCDC Wind Initiative has significantly enhanced wind energy development, leading to 48.16 GW of installed capacity

- The Cabinet Committee on Economic Affairs (CCEA), chaired by the Prime Minister Shri Narendra Modi, has approved revision of ethanol procurement price for Public Sector Oil Marketing Companies (OMCs) for the Ethanol Supply Year (ESY) 2024-25 starting from 1st November, 2024 to 31st October 2025 under the Ethanol Blended Petrol (EBP) Programme of the Government of India. Ex-Mill price of Ethanol from CHM has been fixed at Rs.57.97 per litre from Rs.56.58 per litre.

- The Bureau of Energy Efficiency (BEE), Ministry of Power, and The Energy and Resources Institute (TERI) have signed a landmark Memorandum of Understanding (MoU) to jointly establish a Centre of Excellence for Energy Transition (CoEET). The CoEET will be housed at TERI's Institute of Energy Transition (IoET) at its campus in Hyderabad.

- The Maha Kumbh witnesses 81 additional new flights introduced into schedule in January 2025. Currently, there are 132 flights operating with approximately 80000 monthly seats to Prayagraj from across India. Presently, Prayagraj is connected directly with 17 cities across India as against 08 cities in December 2024.

- India Energy Week 2025 (IEW'25), the flagship energy event of Government of India, is being held under the patronage of the Ministry of Petroleum and Natural Gas, organised by Federation of Indian Petroleum Industry (FIPI), from 11th to 14th February 2025 at the Yashobhoomi Convention Centre, New Delhi. The first major global event of the energy calendar, IEW 2025, is the most comprehensive and inclusive global energy gathering of the year.

- India Budget 2025 was released by the Ministry of Finance on 1st Feb 2025. Additional Capital Budget allocation of Rs. 5597 Cr. towards crude oil reserve for ISPRL.

- Bharat Petroleum Corporation Ltd (BPCL) announced its board has approved a development plan for the Nunukan Block, located in Indonesia. The project, which will be carried out through its subsidiary Bharat PetroResources Limited (BPRL), involves an estimated investment of $121 million.

- The Union Cabinet, chaired by the Prime Minister Shri Narendra Modi, has approved the launch of National Critical Mineral Mission' to build a resilient Value Chain for critical mineral resources vital to Green Technologies with an expenditure of Rs.16,300 crore and expected investment of Rs.18,000 crore by PSUs, etc

- Narendra Modi virtually laid the foundation stone for the NTPC Green Energy Limited (NGEL) Green Hydrogen Hub Project at Pudimadaka, near Visakhapatnam, Andhra Pradesh.

SUMMARY OF PRODUCT WISE POL

1. The consumption of petroleum products in January 2025 with a volume of 20.49 MMT registered a growth of 3.1% against the historical of 19.86 MMT in January 2024.

2. MS (Petrol) consumption during the month of January 2025 with a volume of 3.31 MMT (0.95 mbpd) recorded a growth of 6.7% on the volume of 3.10 MMT (0.89 mbpd) in January 2024.

3. Ethanol blending in Petrol was 19.6% during Jan'25 and cumulative ethanol blending during November 2024-January 2025 was 17.4%.

4. The Domestic Sale of Passenger Vehicles in January 2025 with a volume of 3.99 lacs registered 1.6% growth over January 2024, as per SIAM.

5. HSD (Diesel) consumption during the month of January 2025 with a volume of 7.74 MMT (1.90 mbpd) grew by 4.2% on the volume of 7.42 MMT (1.82 mbpd) in the month of January 2024.

6. LPG consumption during the month of January 2025 with a volume of 2.84 MMT registering a growth of 5.4% over the volume of 2.70 MMT in January 2024, 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 89.0% in the LPG pie.

7. ATF consumption during January 2025 with a volume of 0.78 MMT continued to register a growth of 9.4%, over a volume of 0.72 MMT during the month of January 2024. ATF consumption is increasing on account of growth in both the domestic & international air traffic in the Country.

8. Bitumen consumption during January 2025 with a volume of 0.77 MMT registered a growth of 1.7% over the volume of 0.75 MMT in the month of January 2024.

9. Kerosene (SKO) consumption with a volume of 0.03 MMT registered a de-growth of 3.2% in January 2025 as compared to January 2024. SKO consumption during the month is largely constituted by PDS category with a 51% share.

10. Total Natural Gas Consumption (including internal consumption) for the month of January 2025 was 6072 MMSCM which was 2.8% higher than the corresponding month of the previous year. The cumulative consumption of 61282 MMSCM for the current financial year till January 2025 was higher by 10.2% compared with the corresponding period of the previous year.

11. As on 31th January 2025, number of active LPG domestic connections are 32.91 cr and PMUY connections 10.33 cr.

This report analyses the trend of consumption of petroleum products in the country during the month of January 2025. Data on product-wise monthly consumption of petroleum products for January 2025 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 January 2025 is given in Table-1

Table-1: Consumption data of Petroleum Products (M-O-M Comparison and Y-O-Y Comparison)

(Quantity in TMT)

POL CONSUMPTION REPORT-JANUARY 2025

Product	January				April-January			
	2024	2025	% share of Jan'25	Growth (%)	2023-24	2024-25	Growth (%)	% share of Apr-Jan'25
(A) Sensitive Products								
LPG	2698	2844	13.9	5.4	24443	26035	6.5	13.1
SKO	36	35	0.2	-3.2	411	343	-16.6	0.2
Sub Total	**2733**	**2879**	**14.1**	**5.3**	**24855**	**26378**	**6.1**	**13.2**
(B) Major Decontrolled Product								
HSD	7424	7739	37.8	**4.2**	74176	75989	**2.4**	38.1
MS	3100	3308	16.1	**6.7**	30873	33318	**7.9**	16.7
Naphtha	1312	1149	5.6	**-12.4**	11535	11204	**-2.9**	5.6
ATF	717	784	3.8	**9.4**	6784	7449	**9.8**	3.7
Bitumen	754	767	3.7	**1.7**	6874	6535	**-4.9**	3.3
FO/LSHS	562	549	2.7	**-2.3**	5470	5515	**0.8**	2.8
Lubes+Greases	321	398	1.9	**24.0**	3375	3806	**12.8**	1.9
LDO	68	76	0.4	**11.7**	653	685	**5.0**	0.3
Sub Total	**14257**	**14770**	**72.1**	**3.6**	**139740**	**144500**	**3.4**	**72.5**
(C) Other Minor Decontrolled Products								
Pet.Coke	1591	1895	**9.3**	**19.1**	15996	18280	**14.3**	**9.2**
Others*	1282	946	**4.6**	**-26.2**	11904	10060	**-15.5**	**5.0**
Sub Total	**2873**	**2841**	**13.9**	**-1.1**	**27899**	**28340**	**1.6**	**14.2**
Total	**19864**	**20489**	**100**	**3.1**	**192494**	**199219**	**3.5**	**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 December'24-January'25, which may undergo change on receipt of actual data), and

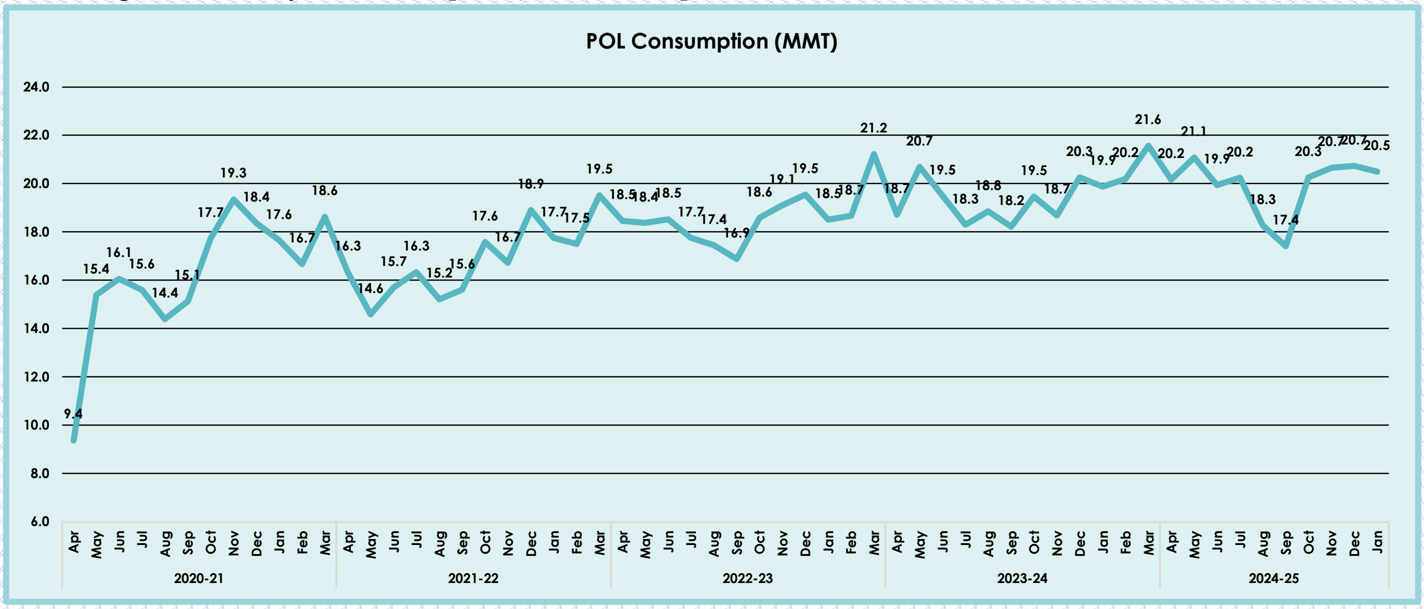
(c) sales by SEZ units in Domestic Tariff Area (DTA) are provisional due to portal upgrade.

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 January 2025 with a volume of 20.49 MMT grew by 3.1 over the volume of 19.86 MMT in January 2024. Growth in the POL was driven by growth in LPG at 5.4%, MS at 6.7%,HSD at 4.2%, ATF at 9.4%, LDO at 11.7%, Pet.Coke at 19.1% and Lubes+Greases at 24.0%.

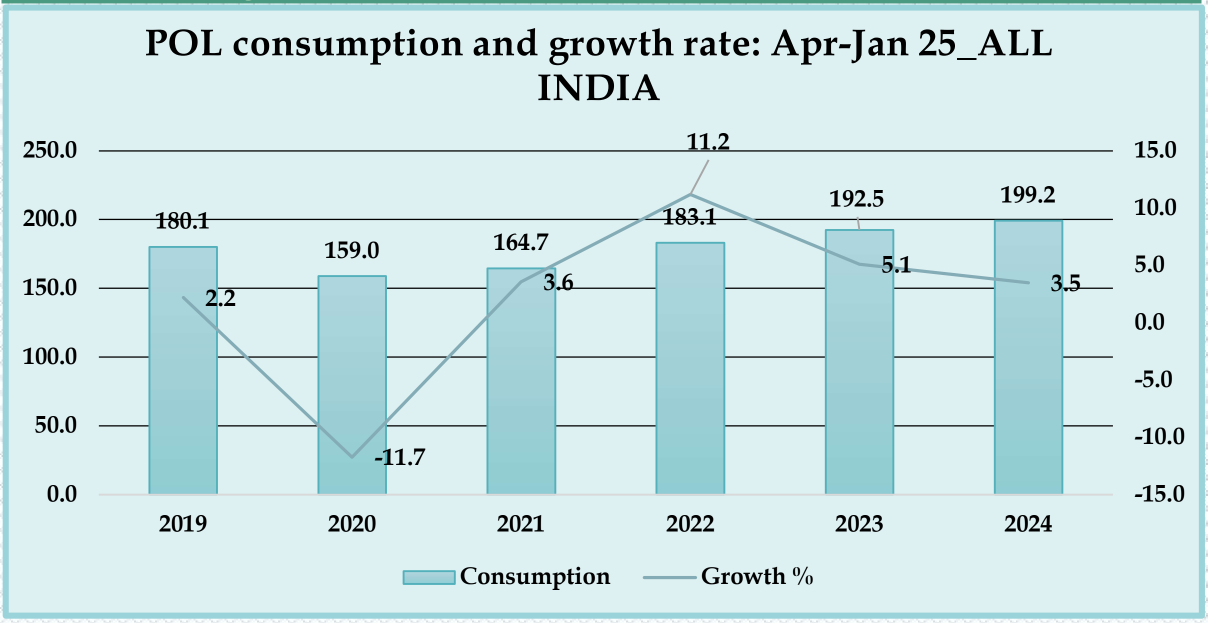
Pan India based domestic POL monthly consumption trend since April-2020 is shown in Figure-A.

Figure-A: **Monthly POL consumption (MMT) since April 2020**



✓ The overall POL domestic consumption profile of the Apr-Jan 2025 & its pattern since 2019 with corresponding consequitive YoY growth rates are shwon in the Figure-B; it is found that consumption is growing moderately inspite of high of last year.

Figure-B: 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 January 2025 with a volume of 3.31 MMT recorded a growth of 6.7% on the volume of 3.10 MMT in January 2024. MS sales have been continuing to breach the 3 MMT in the recent months.

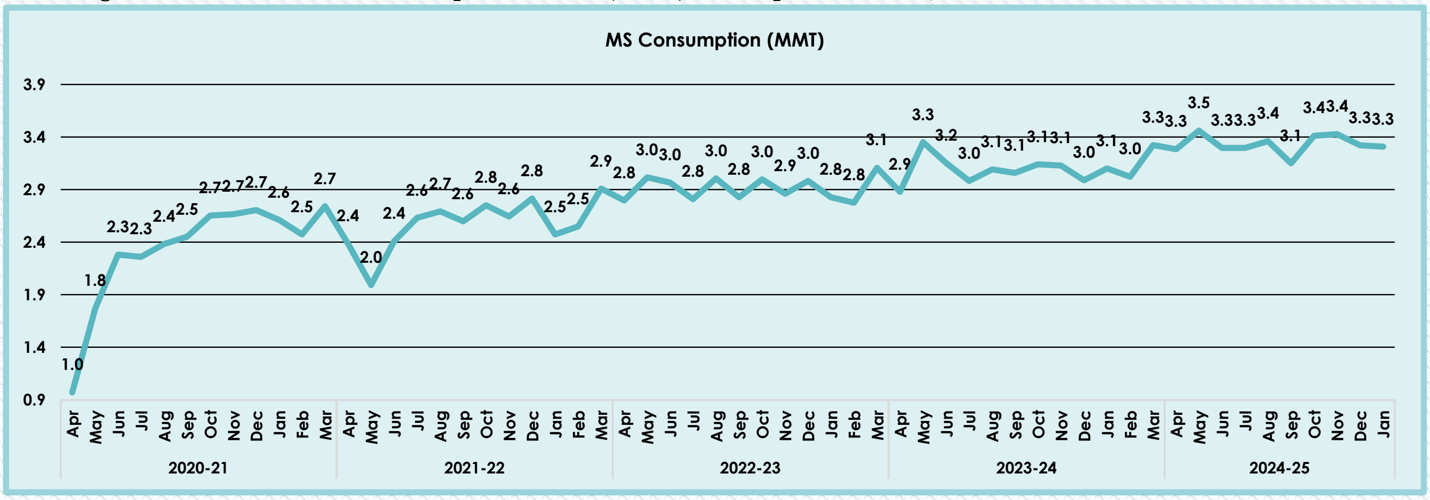
PSU's registered a growth rate of 5.3% as against 21.5% achieved by their private sector counterparts in January-25. Market share held by PSU reduced by 1.17% (90.42% share) with corresponding increase in market share held by Private sector OMC's.

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

- The growth in MS is primarily attributed to increased personal mobility and winter tourism (largely dominated by Mahakumbh 2025).
- Additionally, the gradual shift from diesel to petrol vehicles in the 4W SUV category continues to drive growth in MS sales..

Pan India based domestic MS monthly consumption trend since April 2020 is shown in Figure-C

Figure-C: Month wise MS consumption volume (MMT) since Apr- 2020 to till Jan-2025



Factors impacting consumption of MS:
Passenger Vehicle Sales:

The Sale of Passenger Vehicles in January 2025 at 3.51 lacs registered 3.5% growth YoY basis over sale of 3.39 lacs in the month of January 2024. 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 January 2025 (Primary sales data)

Vehicle Segment	January'25		
	2024	**2025**	**Growth %age**
Passenger Cars	1,26,505	1,27,065	0.4%
Utility Vehicles	2,00,917	2,12,995	6.0%
Vans	12,019	11,250	-6.4%
Total PV	**3,39,441**	**3,51,310**	**3.5%**

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

Two-Wheeler Sales:

Two-wheeler sales in January 2025 with a volume of 15.26 lacs registered 2.1% de-growth, YoY basis over volume of 14.95 lacs during January 2024, ***as shown in the following table-3.***

Three-Wheeler sales

Three-wheeler domestic sales in January 2025 with a volume of 0.58 lac recorded a growth of 8.6%, YoY basis over the volume of 0.54 lac in January 2024, ***as shown in the following table-3***

Table-3: Two & Three Wheelers vehicle sales in the month of January 2025 & YoY comparison (Primary sales data)

Vehicle Segment	January'25		
	2024	**2025**	**Growth %age**
Scooters/Scotrette	4,87,534	5,48,201	12.4%
Motor Cycles/Step-Throughs	9,65,613	9,36,145	-3.1%
Mopeds	42,036	41,872	-0.4%
Total Two Wheelers	**14,95,183**	**15,26,218**	**2.1%**
Passenger Carrier-3 wheeler	42,291	46,674	10.4%
Goods Carrier-3 wheeler	10,000	10,029	0.3%
E-Rickshaw	1,262	1,002	-20.6%
E-cart	438	462	5.5%
Total Three Wheelers	**53,991**	**58,167**	**7.7%**

Source: SIAM

High Speed Diesel (HSD):

HSD (Diesel) consumption during the month of January 2025 with a volume of 7.74 MMT, registered a growth of 4.2% on the volume of 7.42 MMT in the month of January 2024.

- PSU's registered a 10.7% growth achieved by their private sector counterparts in the month of January-25.
- Market share held by PSU reduced by 0.68% (88.36% 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:

- Building on the growth of the preceding month, Jan'25, HSD consumption maintained its upward trajectory in Jan'25, registering a 4.2% increase. HSD sales saw an uptick in January'25, driven by increased demand due to holiday season, manufacturing & freight movement.
- This growth is also supported by a continued higher growth in rural consumption and higher government spending, and strong services exports, MahaKumbh 2025 tourism driving increased HSD demand.

Pan India based domestic HSD monthly consumption since Apr-20 is shown in the Fig-D. HSD market share in direct and retail sales is shown in the Fig-E.

Figure-D: Month-wise HSD consumption (MMT) since April 2020

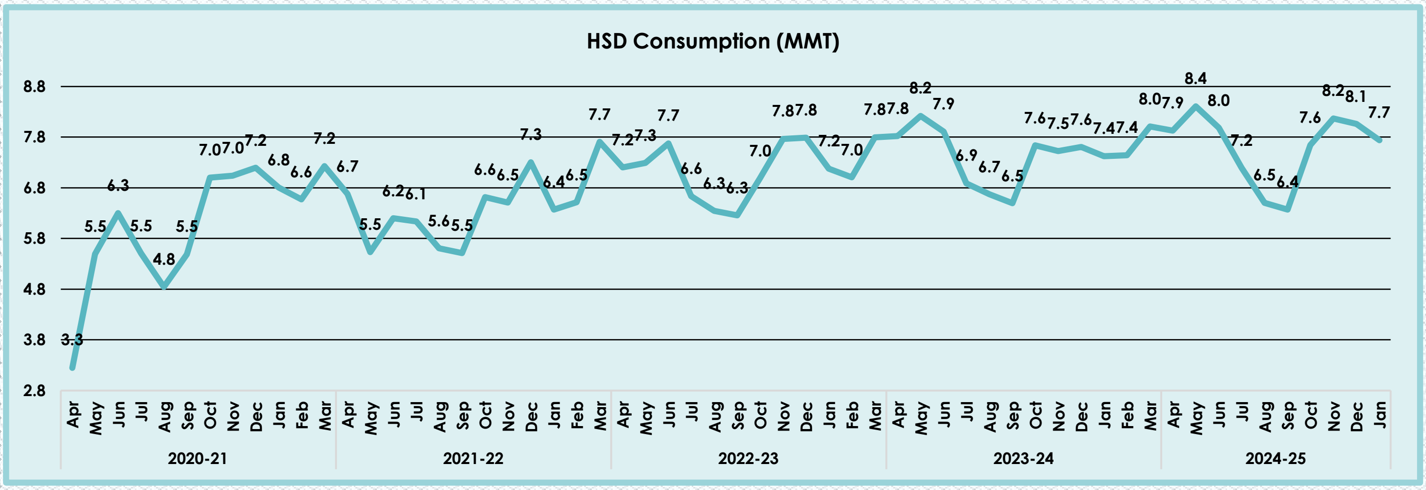
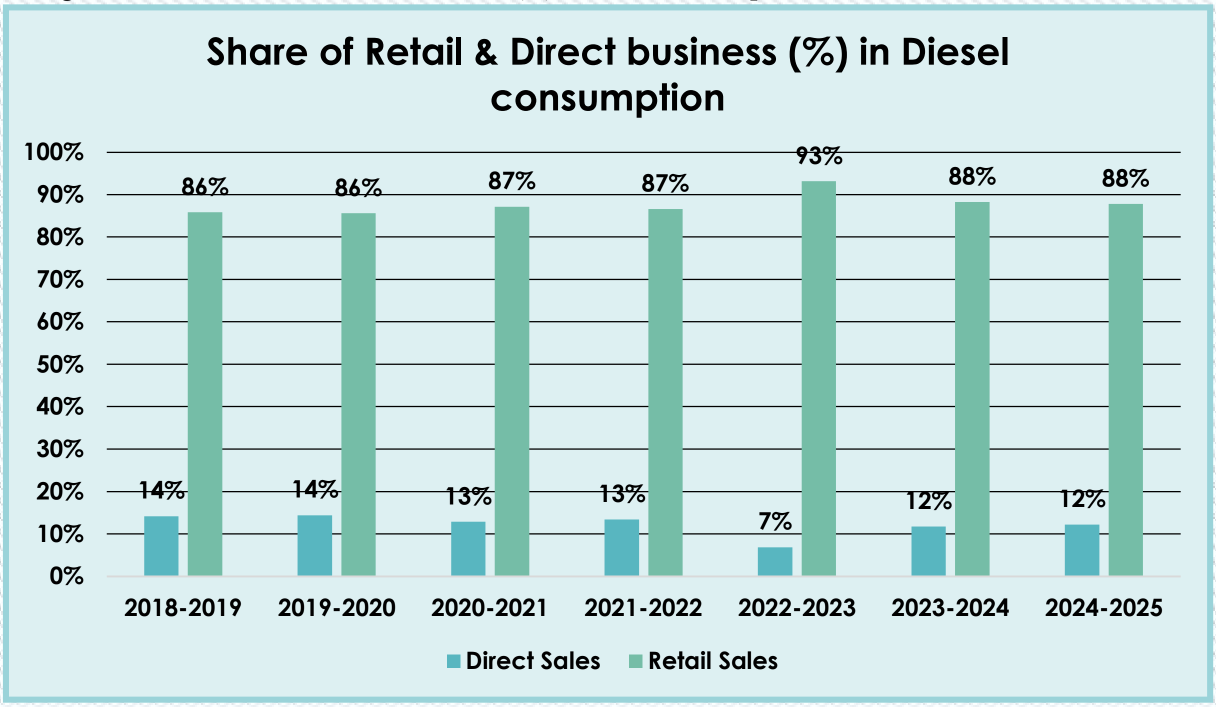


Figure-E: Share of Retail & Direct business (%) in Diesel consumption



Factors impacting consumption of HSD:

Weather

Chilly conditions with daytime temperatures of 18°C to 25°C and nighttime lows of 2°C to 10°C. Dense fog disrupted transport, while higher altitudes saw heavy snowfall, attracting tourists.

Harsh winter with daytime temperatures of 5°C to 15°C and sub-zero nighttime lows. Snowfall boosted winter tourism.

Dry and pleasant, with daytime temperatures of 22°C to 28°C and cooler nights between 8°C and 15°C. Ideal for outdoor activities.

Mild weather with highs of 22°C to 28°C and cooler nights at 5°C to 12°C. Peak tourist season.

Cool and dry, with temperatures ranging from 20°C to 25°C during the day and 10°C to 16°C at night. Comfortable weather in cities like Kolkata.

Cool and dry, with temperatures ranging from 20°C to 25°C during the day and 10°C to 16°C at night. Comfortable weather in cities like Kolkata.

Intermittent rainfall in Tamil Nadu and Kerala due to the northeast monsoon, with temperatures of 22°C to 28°C. Some urban areas faced waterlogging.

January 2025 featured cold winters in the north and Himalayan regions, dry and favorable weather in central and western parts, and residual monsoon rains in the south. It was an excellent month for tourism and outdoor activities.

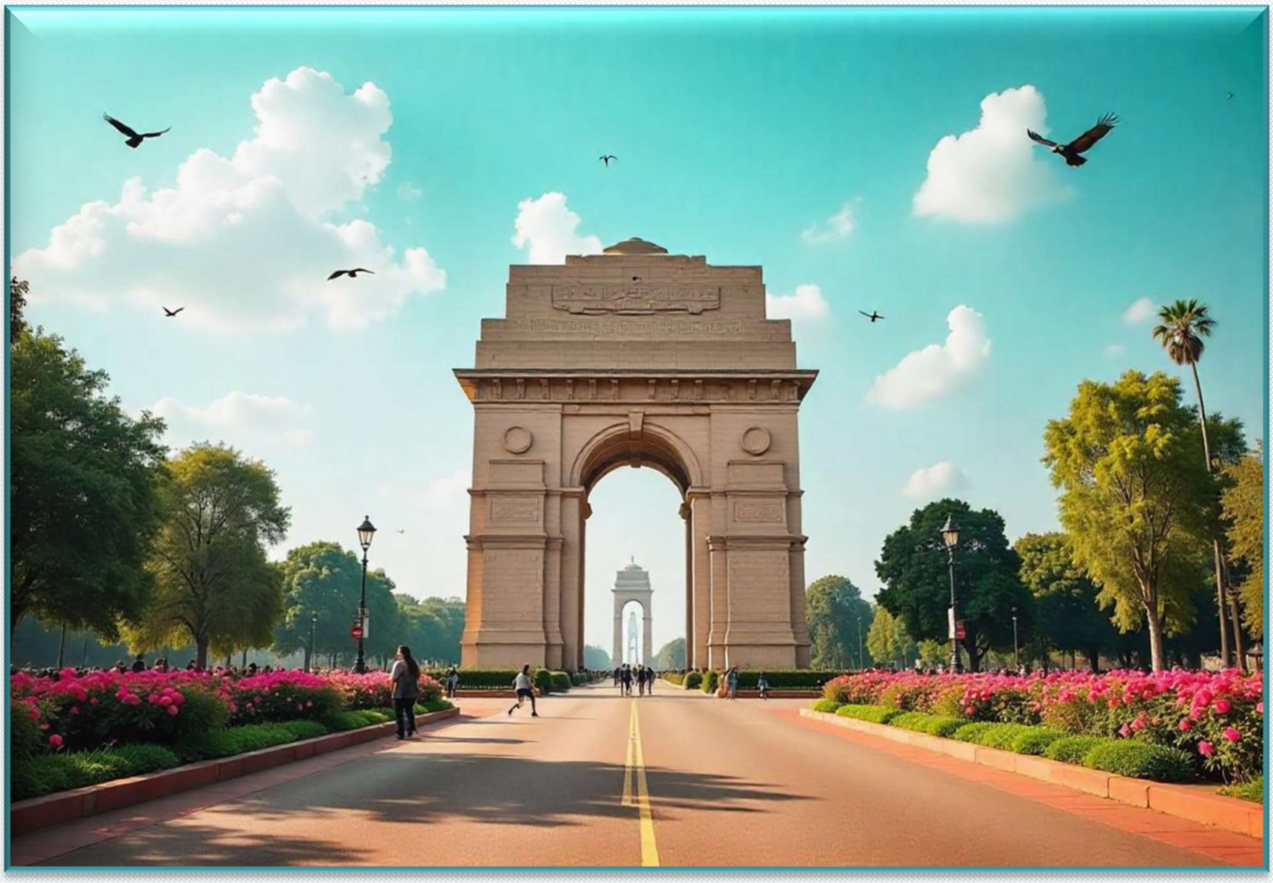
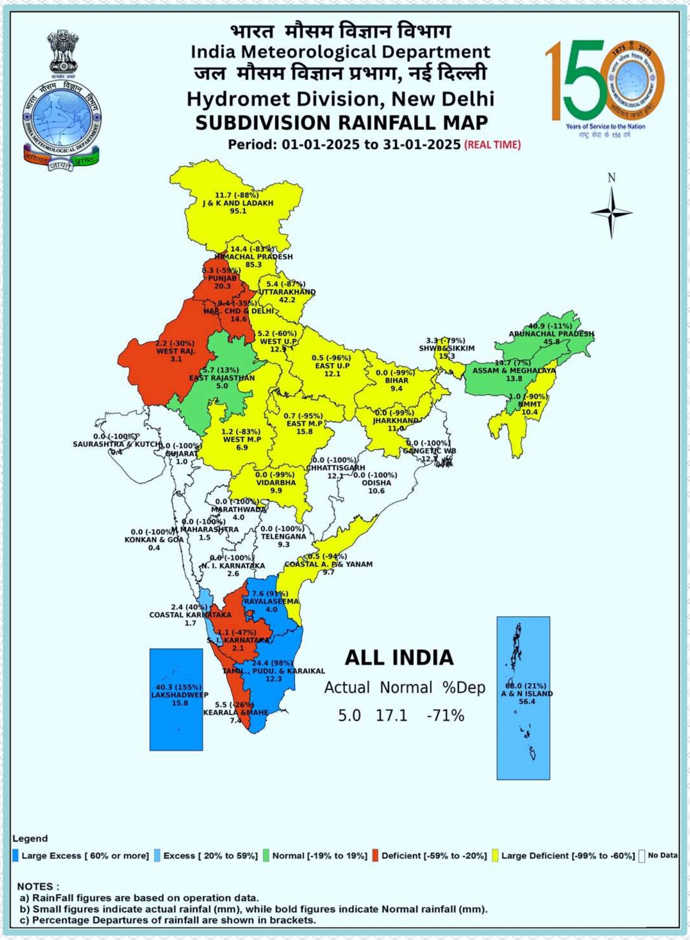


Figure-F: Sub-Division Rainfall Map for January 25 vs January 24. (Sourcew : Indian Metreological Department)



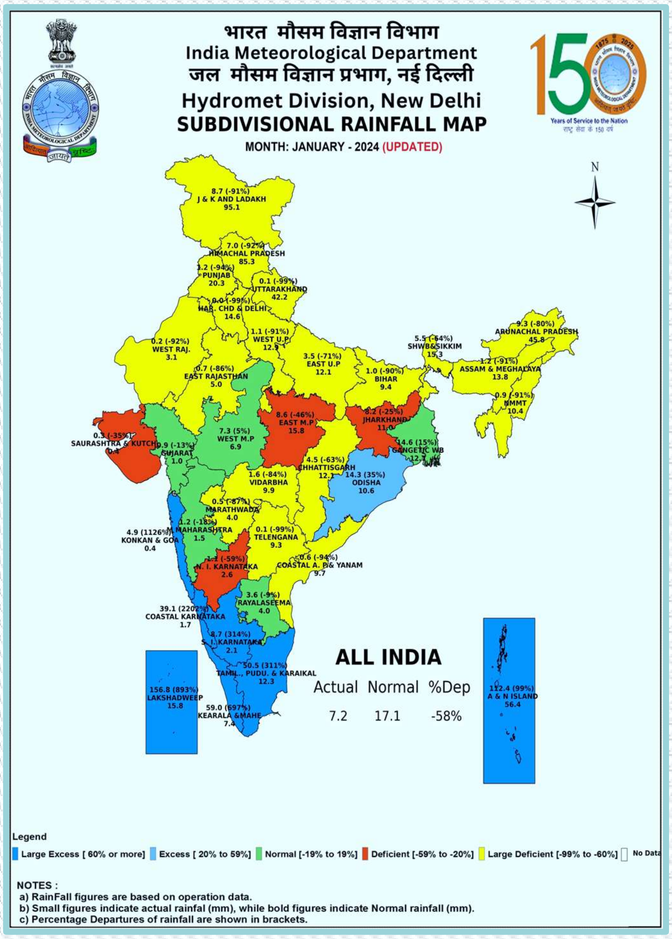


Table-4 Details of the Total E-Way Generated in CY vis-a-vis LY :

(No of Eway Bills Generated in Lakhs)

Month	Jan-25	Jan-24	Variance	Apr-Jan 25	Apr-Jan 24	Growth
Intra State	760.08	616.57	23%	6,884.48	5,894.75	17%
Inter State	421.40	343.11	23%	3,800.87	3,216.82	18%
Total	**1,181.48**	**959.68**	**23%**	**10,685.35**	**9,111.56**	**17%**

Source: GSTN Portal

E-Way Bill

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

Commercial Vehicle

Based on data from FADA Research, Indian domestic sales of commercial vehicles registered a growth of 8.2% as compared to January 2024 as shown in Table-4.

Tractor Sale:

Tractor domestic sales in January 2025 with a volume of 93,381 registered a growth of 5.2% over the volume of 88,741 in January 2024.

Table-5: Domestic commercial vehicles & tractors sales with YoY comparison (Secondary sales data)

Commercial vehicles & tractors		January'25		
		2024	2025	Growth % age
CV	LCV	51,260	56,410	10.0%
	MCV	5,586	6,975	24.9%
	HCV	30,220	30,061	-0.5%
	Others	4,811	5,979	24.3%
Total CVs		**91,877**	**99,425**	**8.2%**
Tractors		88,741	93,381	5.2%

Source: FADA research

Port Traffic:

The Major Ports achieved cargo throughput of 698.64 MMT during Apr-Jan 2025 which is 3.06% higher over same Period last year.

Table-6: Cargo handled at major ports in January 2025 (Qty in TMT) Source: ipa.nic.in

Ports	Apr-Jan'25	Apr-Jan'24	Growth (%)
Kolkata & Haldia	50510	56172	-10.08
Paradip	123649	119851	3.17
Visakhapatnam	67533	67328	0.30
Kamarajar (Ennore)	39813	37217	6.98
Chennai	45584	43067	5.84
V.O. Chidambaranar	33938	33902	0.11
Cochin	30855	30226	2.08
New Mangalore	36809	37579	-2.05
Mormugao	14597	17285	-15.55
Mumbai	57243	55360	3.40
JNPA	76289	70645	7.99
Deendayal	121824	109274	11.48
Total:	**698644**	**677906**	**3.06**

POWER SITUATION:

India's peak demand for power grew to 249.9 gigawatt (GW) in Apr-Jan'25 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-Jan'25 stood at 249.85 GW ,which is almost same as the Peak Demand.

Table-7: Power availability vs requirement for current & previous period (upto January 2025)

Year	Energy				Peak			
	Requirement	Availability	Surplus(+)/Defícts(-)		Peak Demand	Peak Met	Surplus(+) / Defícts(-)	
	(MU)	(MU)	(MU)	(%)	(MW)	(MW)	(MW)	(%)
2019-20	10,87,253	10,81,677	-5,576	-0.5%	1,83,804	1,82,533	-1,271	-0.7%
2020-21	10,50,556	10,46,776	-3,780	-0.4%	1,90,198	1,89,395	-803	-0.4%
2021-22	11,42,263	11,37,514	-4,749	-0.4%	2,03,014	2,00,539	-2,475	-1.2%
2022-23	12,66,335	12,59,499	-6,836	-0.5%	2,15,888	2,07,231	-8,657	-4.0%
2023-24	13,59,498	13,55,728	-3,770	-0.3%	2,43,271	2,39,931	-3,340	-1.4%
2024-25	14,17,215	14,15,697	-1,518	-0.1%	2,49,856	2,49,854	-2	0.0%

SECTORAL CONSUMPTION OF HSD:

During 'April-January-25, HSD total consumption with a volume of 75.99 MMT registered 2.4%growth Year-on Year basis over the volume of 74.18 MMT in 'April-January-24.

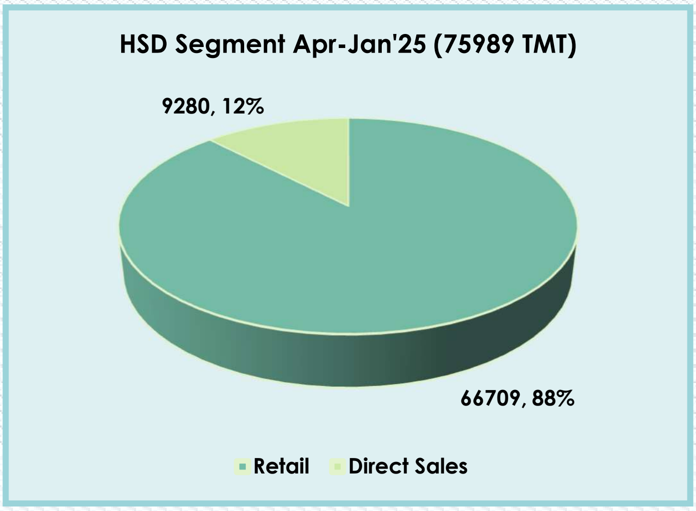
88% of HSD consumption during 'April-January-25', was constituted by retail sales. Balance 12% falls under direct sales category as shown in G(I/II) figure. The bifurcation was 88:12 in 'April-January-24' also after direct sales volume recovering back.

Growth of 2.4% during Jan'25 was driven by increased economic activity & also freight movement, evident by a 17.6% jump in Inter-State E-way bill statistics.

In direct sales category, the sectoral consumption break up is shown in G(II) figure. i.e., for April-January-25' 'Road Transport' was 20%, the highest share followed by Railways share was 11%, 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 figures.

Figure-G(I): Sector-wise HSD consumption in April-January-25 *a*nd its comparison with April- January -24



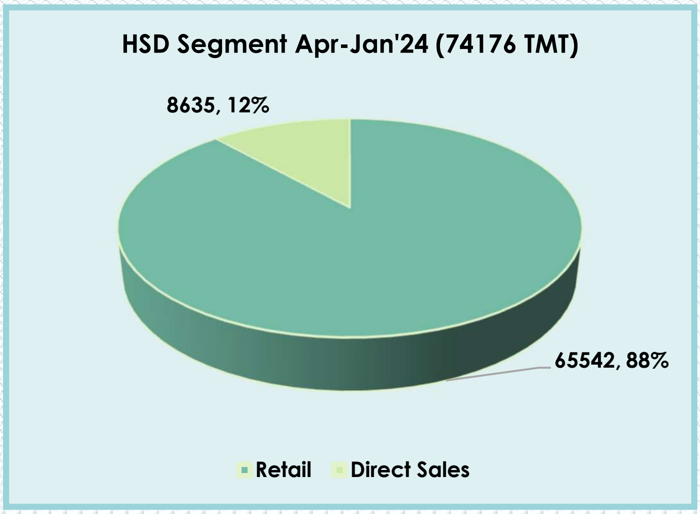
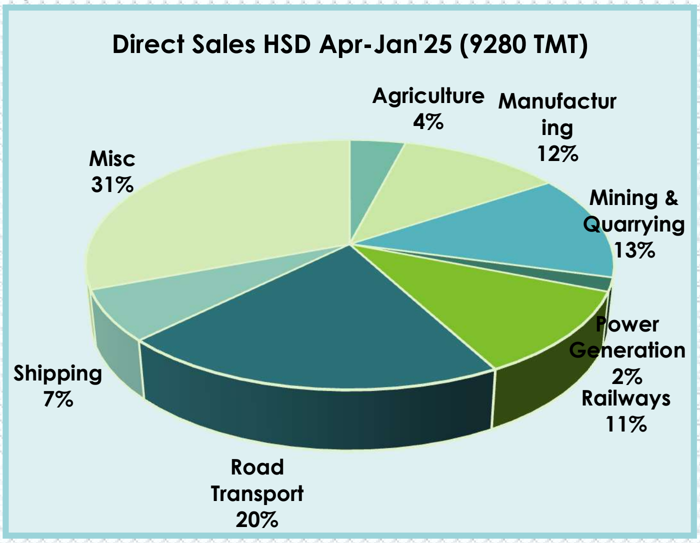
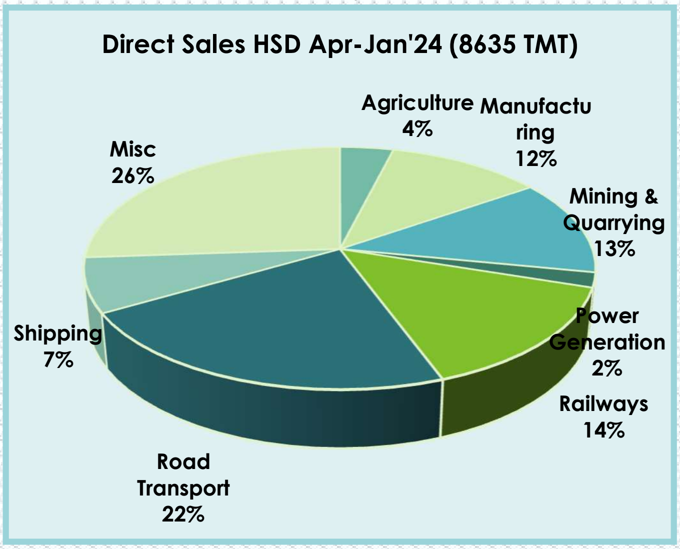


Figure-G(II): Sectoral HSD consumption Breakup in April-January-25 *a*nd its comparison with April-January-24





Share of Manufacturing has been maintained at 12% during the period of Apr-Jan-25 from 12% 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 0.03 MMT registered a de-growth of 3.2% in January 2025 as compared to January 2024. 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 51% & 49% respectively for the month January 2025 as shown in the following figure-H.

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

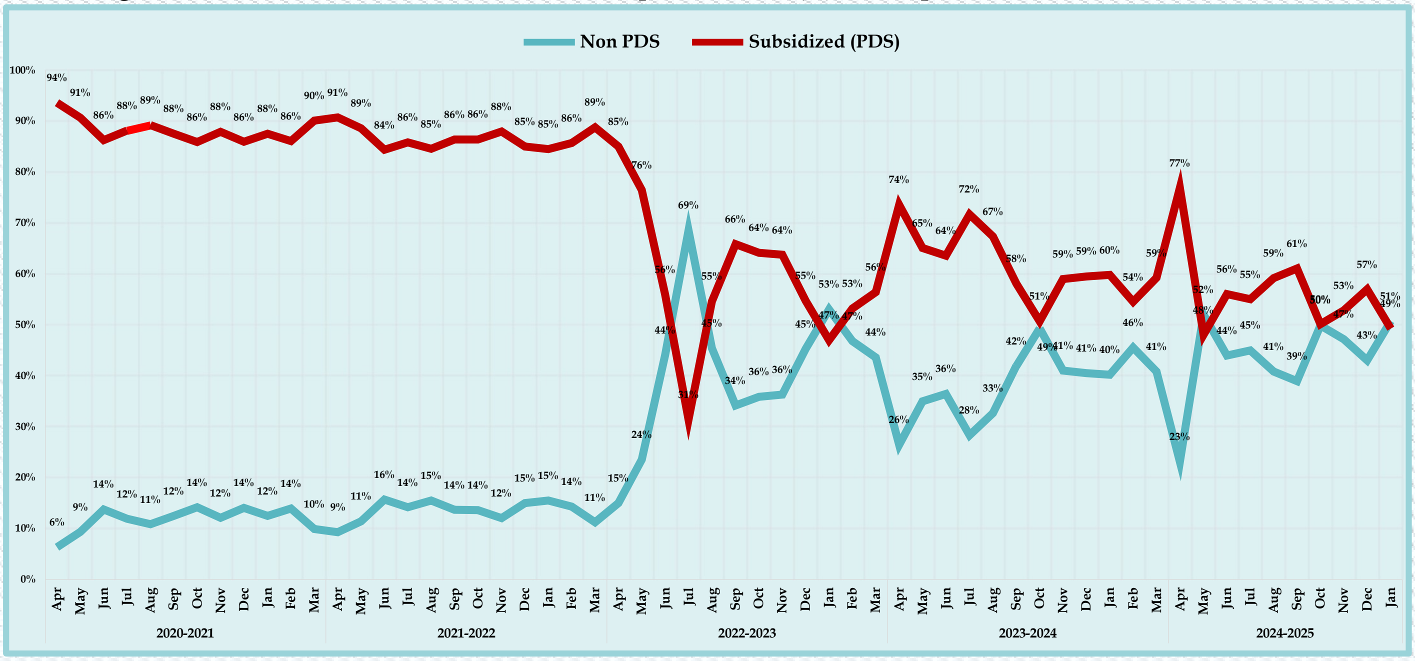
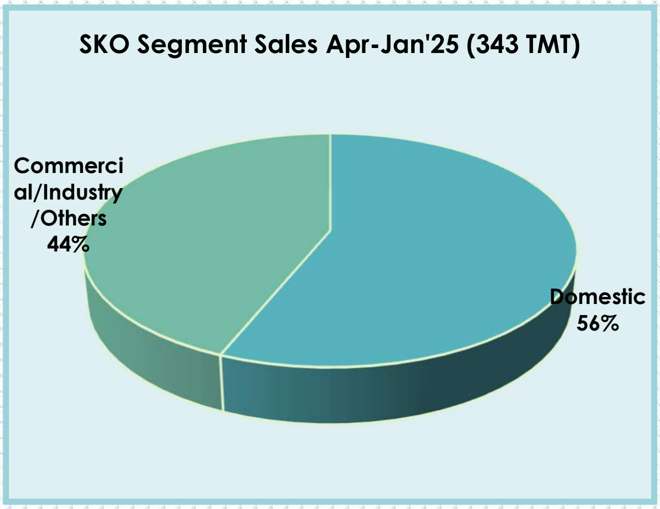
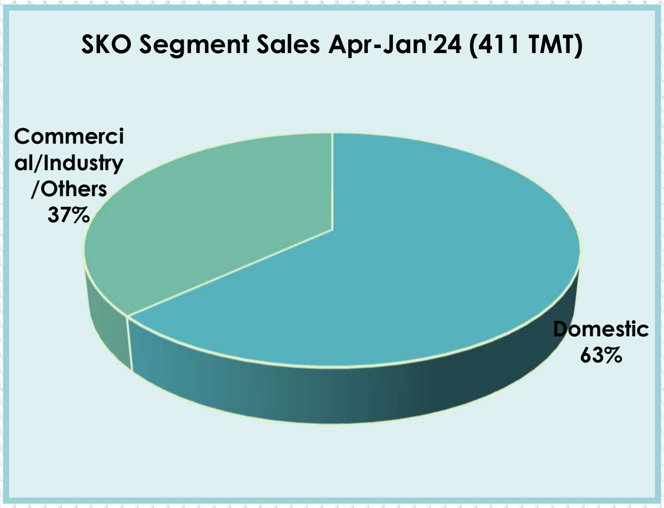


Figure-I: *Other SKO: non-subsidized PDS SKO +non-PDS kerosene





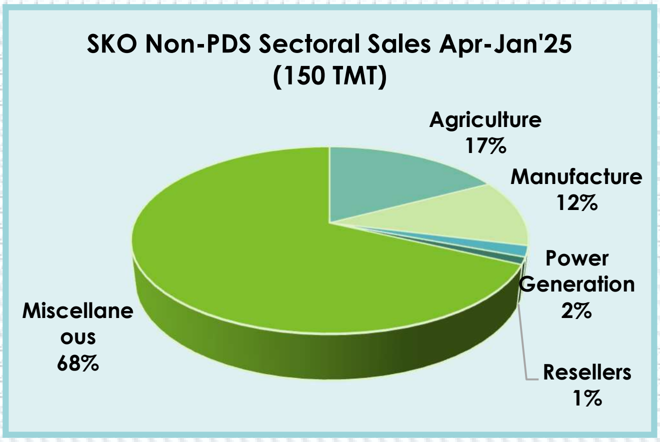
Sectoral consumption of SKO:

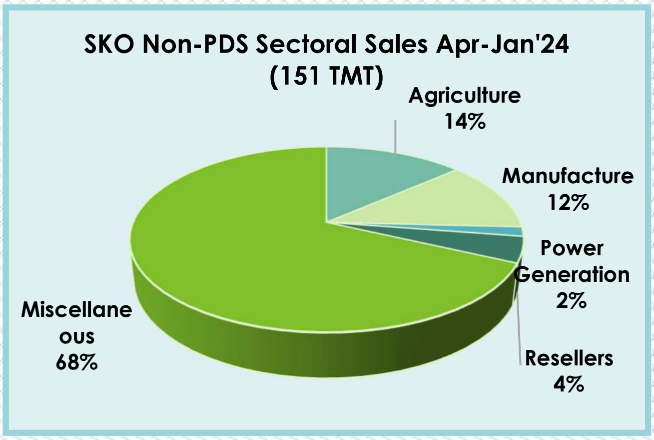
Out of total SKO sales during 'April-January-25 'PDS subsidized SKO' upliftment constituted to 51%. So far as sales in 'Other SKO' is concerned,' agriculture accounted for 17% share, Manufacturing 12%, and Miscellaneous applications at 68%.

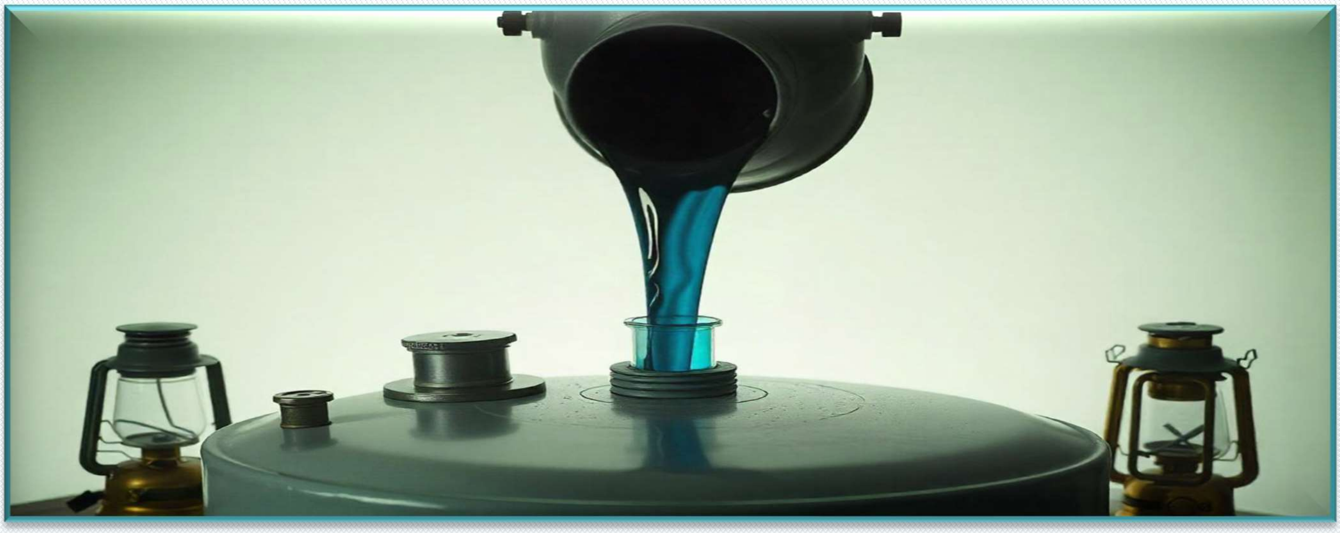
Detailed Y-o-Y comparisons are pictorially presented in the next figure.

Figure: Cumulative 'PDS subsidized SKO' & 'Other SKO' sales breakup and Sectoral bifurcation of 'Other

Figure-J: SKO' sales during 'April-Januwary-25 and its YoY comparison with 'April-January-24







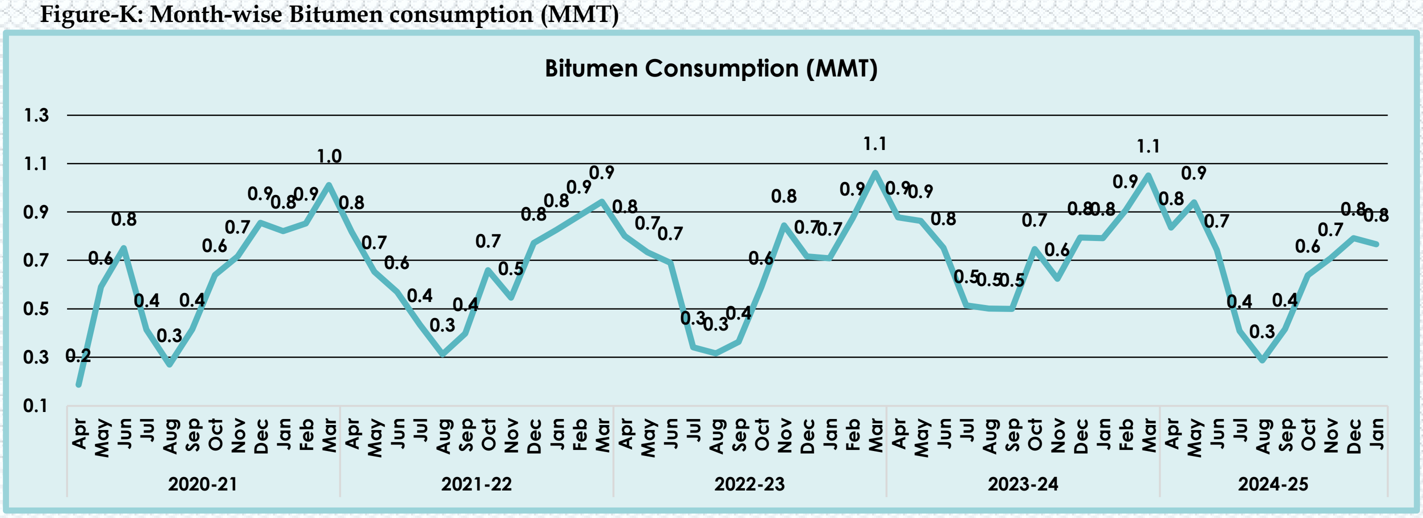
BITUMEN:

Bitumen consumption during January 2025 with a volume of 0.77 MMT registered a growth of 1.7% over the volume of 0.75 MMT in the month of January 2024.

Improved availability & conducive climate for road construction and support from state government projects, particularly in Western & Eastern India, have resulted in growth in bitumen.

Pan India based domestic Bitumen monthly consumption since April-20 is shown in the Fig-K.

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



Sectoral consumption of Bitumen:

During 'April-January-25, total bitumen consumption with a volume of 6.53 MMT registered a de-growth of 4.9% Year-on Year basis over the volume of 6.87 MMT in 'April-January-24-FY2023-24'.

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

LPG:

LPG consumption during the month of January 2025 with a volume of 2.84 MMT registered growth in the month at 5.4% over the volume of 2.70 MMT in the month of January 2024. LPG consumption during the month continues to be largely driven by higher consumption in PMUY domestic packed with a share of 88.2%.

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 State specific schemes in domestic LPG contributed to growth rate in LPG consumption.

1. 5.9% growth in Packed domestic LPG consumption in Jan'25 as compared to Jan'24.
2. Under PMUY scheme 10.33 crores beneficiaries at the end of Jan 2025.
3. As on 1.02.2024, total active domestic connections in India are 3291.3 lakhs

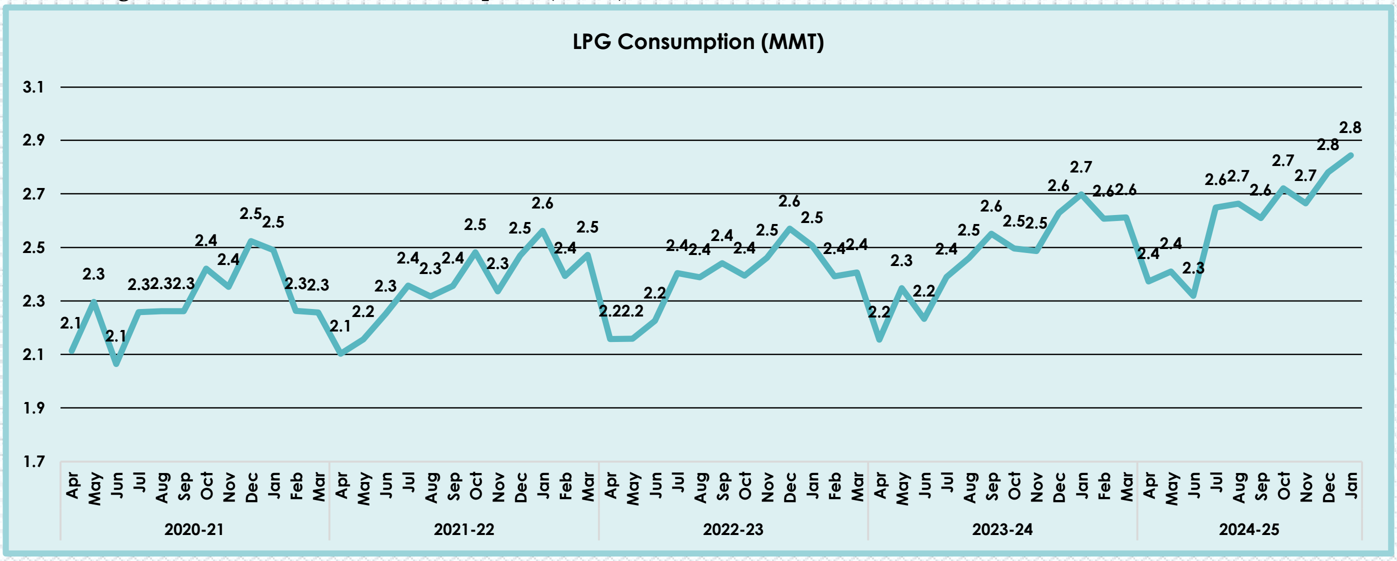
Increased consumption of domestic LPG seen in Jan`25 compared to Jan`24 due to festivals & winter season:

- Lower cost of non-subsidized refill per 14.2 kg cyl. Price is Rs.803 in Jan'25 as compared to Rs. 903 in Jan'24 in Delhi.
- PMUY cylinder available at Rs.503.00 in Jan'25 as compared to Rs.603.00 in Jan`24.
- As of now, more than ~65.3% of non-PMUY consumers have DBCs connections and thus making a positive impact on LPG consumption. New connections ~91.4% issued with DBCs in Jan'25

4. 17.8 Crs cylinders of 14.2kg (~59.2 lacs/day) were delivered in Jan`25 compared to 16.8 Crs in Jan`24.
5. Growth of 21.1% in Bulk LPG consumption due to slight decrease of price of bulk LPG in Jan'25 Rs. 77.4/kg as compared to Dec'24 rate Rs. 78.2/kg and Jan'24 rate was Rs. 75.4/kg.

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

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

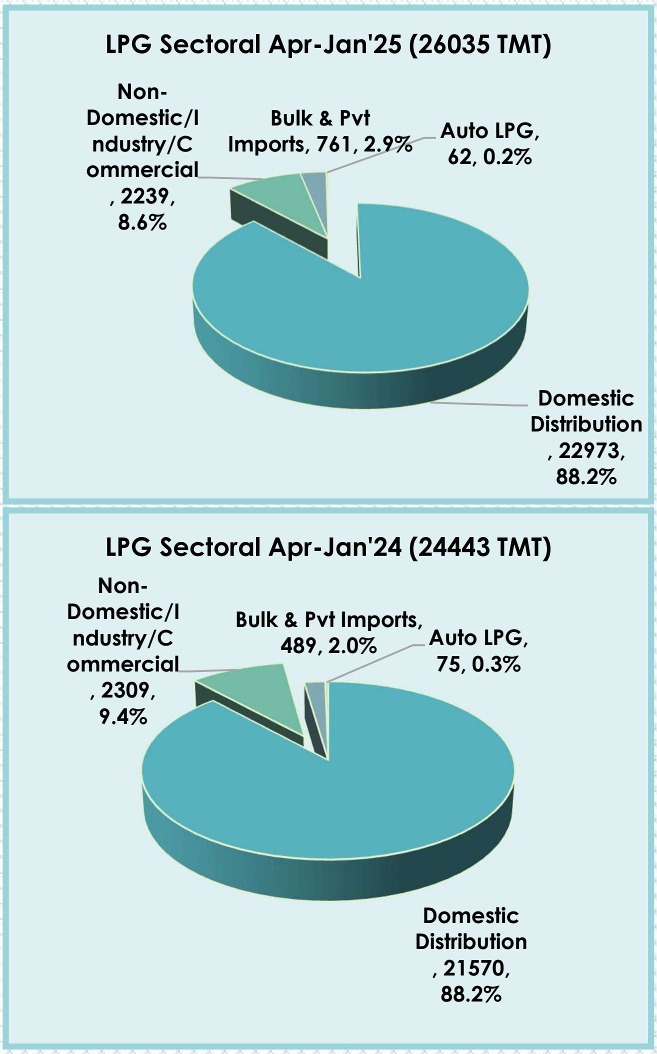


Sectoral consumption of LPG:

During 'April-January-25, total LPG domestic consumption with a volume of 26.03 MMT registered 6.5% growth Year-on Year basis over the volume of 24.44 MMT in 'April-January-24.

The Sectoral LPG consumption during 'April-January-25', was driven by Domestic packed at 88.2%, followed by LPG 'non-domestic/ industry/ commercial sector 8.6% & Bulk at 2.9%. Auto LPG at 0.2% has been on the negative trajectory getting displaced by CNG.

Figure-M: Sector wise LPG consumption of April-January-25-FY2024-25 (P) and its comparison with 'April-January-24



Naphtha:

Naphtha consumption during January 2025 with a volume of 1.15 MMT registered a de-growth of 12.4%, over a volume of 1.31 MMT during the month of January 2024.

Petrochemical industries remain the main consumers of naphtha. Naphtha consumption showed a de-growth during the month with reduced consumption in Petchem plants, due to the higher international prices.

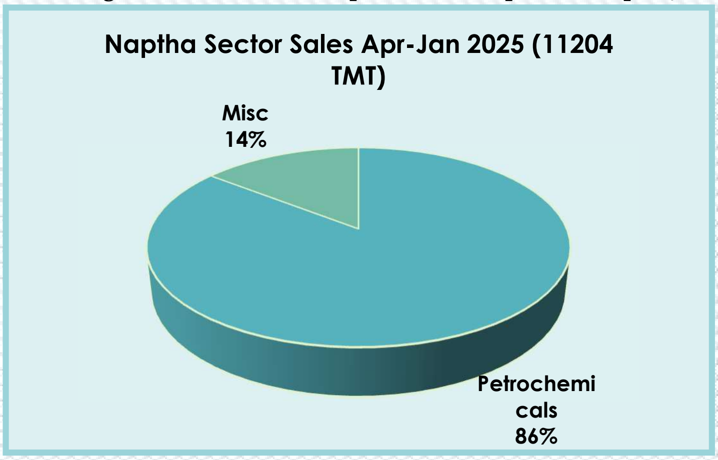
Sectoral consumption of Naphtha:

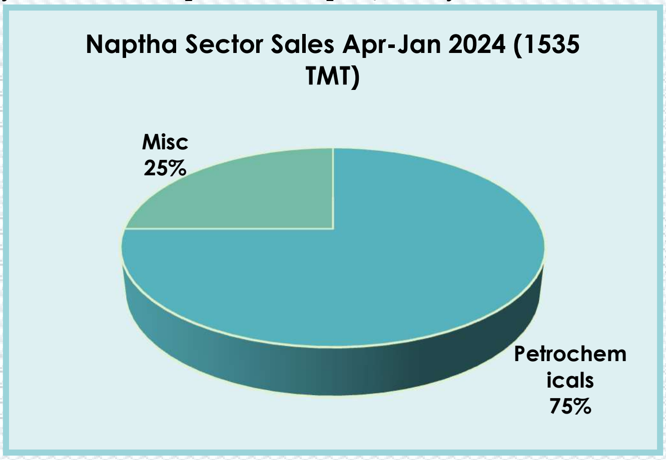
During 'April-January-25, total Naphtha domestic consumption with a volume of 11.20 MMT registered de-growth of 2.9% Year-on Year basis over the volume of 11.54 MMT in 'April-January-24.

Consumption of naphtha during this period was driven by petrochemicals sector 86%, whereas 14% Naphtha consumption fell in 'miscellaneous industries including power'.

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

Figure-N: Sector wise naphtha consumption of 'April-January-25 and its comparison to 'April-January-24





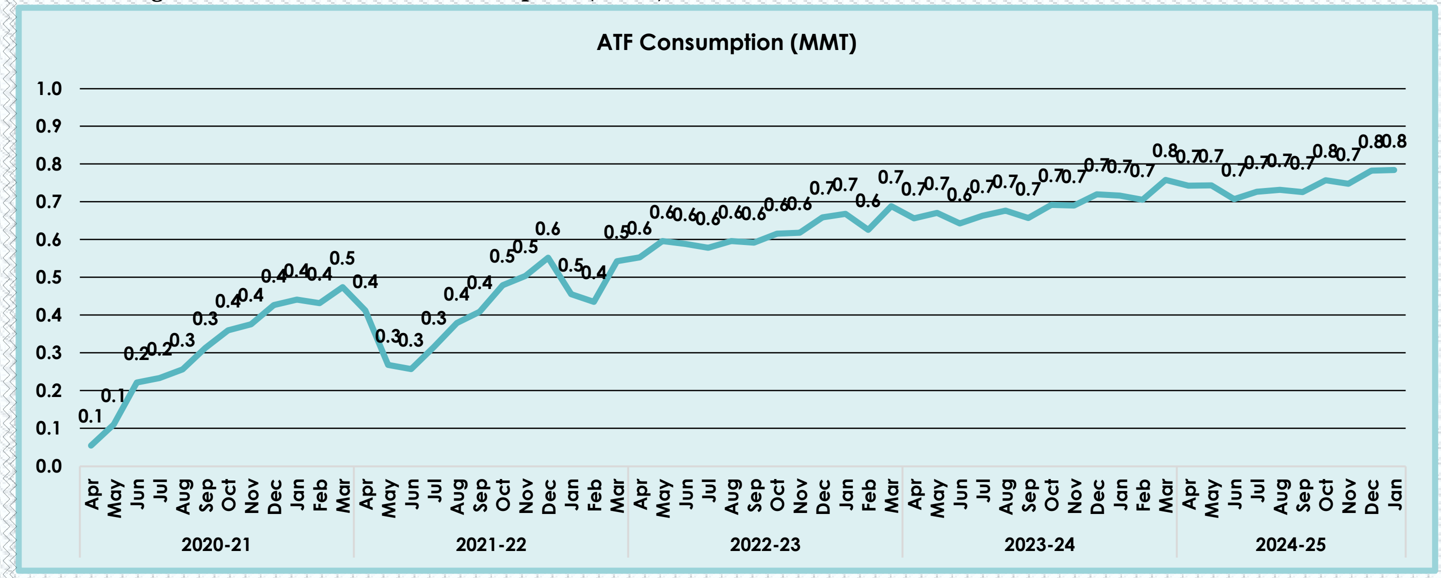
ATF:

ATF consumption during January 2025 with a volume of 0.78 MMT continued to registered a growth of 9.4%, over a volume of 0.72 MMT during the month of January 2024.

ATF continues to grow, driven by a sustained rise in aircraft movements, as the year-end holiday season significantly boosted both international and domestic travel. Growth in international travel remains higher than the growth in the domestic sector, as noted in table-8A & 8B hereinunder.

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

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



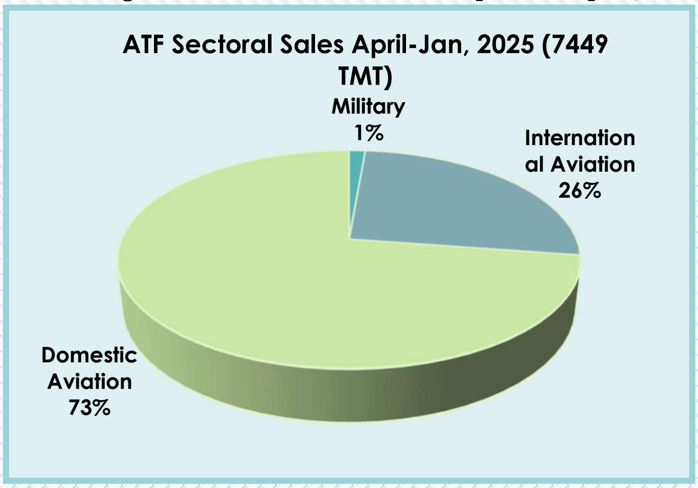
Sectoral consumption of ATF:

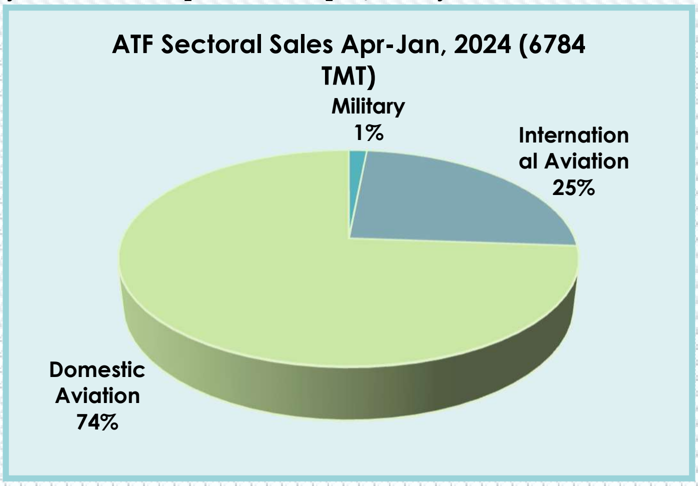
During 'April-January-25, total ATF domestic consumption with a volume of 7.45 MMT registered 9.8% growth Year-on Year basis over the volume of 6.78 MMT in 'April-January-24.

Almost entire ATF consumption during 'April-January-25 was attributed to aviation; 73% domestic aviation, 26% international aviation & 1% Military aviation.

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

Figure-P: Sector wise ATF consumption of April-January-25 and its comparison to 'Apri-January-24





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

The above table reveals that the total aircraft movements, passengers and freight have increased at all Indian airports taken together during December 2024 over December 2023.

International aircraft movement, domestic aircraft movement and total aircraft movement have increased by 10.2%, 7.3% and 7.7% respectively during (April-December) 2024-25 as compared to (April-December) 2023-24.

International passenger traffic, domestic passenger traffic and total passenger traffic have increased by 11.4%, 8.1% and 8.7% respectively during the period (April-December) 2024-25 as compared to (April-December) 2023-24. International freight , domestic freight and total freight traffic have increased by 18.4%, 6.4% and 13.6% respectively during the period (April-December) 2024-25 as compared to (April-December) 2023-24.

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

Table 8A: Details pertaining to aircraft movements during Apr-Dec'24 in the country

CATEGORY	APRIL - December		% CHANGE
	2024-25	2023-24	
Aircraft Movements (in '000)			
International	346.1	314.01	10.2
Domestic	1801.89	1679.92	7.3
Total	2147.99	1993.93	7.7
General Aviation	198.89	168.24	18.2
Grand Total(INTL+DOM+Gen)	**2346.88**	**2162.17**	**8.5**

Table 8B: 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-December 2024-2025								
REGION	April to December		Change	REGION	April to December		Change	Difference
	2024-2025	2023-2024			2024-2025	2023-2024		
AIRCRAFT MOVEMENTS (IN NOS)				ATF CONSUMPTION (IN TMT)				
EASTERN	215944	203950	5.9%	EASTERN	420	402	11.3%	-5.4%
NORTH EAST	71965	78212	-8.0%	NORTH EAST	132	130	1.1%	-9.1%
NORTHERN	485937	449079	8.2%	NORTHERN	2422	2176	11.3%	-3.1%
SOUTHERN	550839	500856	10.0%	SOUTHERN	2023	1783	13.4%	-3.4%
WESTERN	477209	447819	6.6%	WESTERN	1666	1574	5.9%	0.7%
Total	**1591676**	**1486494**	**7.3%**	**Total**	**5882**	**5348**	**9.8%**	**-2.5%**

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 January 2025 with a volume of 0.549 MMT with a de-growth of 2.3% over the volume of 0.562 MMT in January-2024.

The growth in the product is attributed to increased consumption in Shipping (Bunker Fuel). Further consumption shift to lower emission fuels Natural gas etc due to increased availability with wider availability of gas coupled with banning of GO in various parts of the countrtry including NCR States has contributed to growth during Apr-Jan'25. 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.
- Ongoing shifts to alternative fuel and cost advantage over Natural gas impacted demand

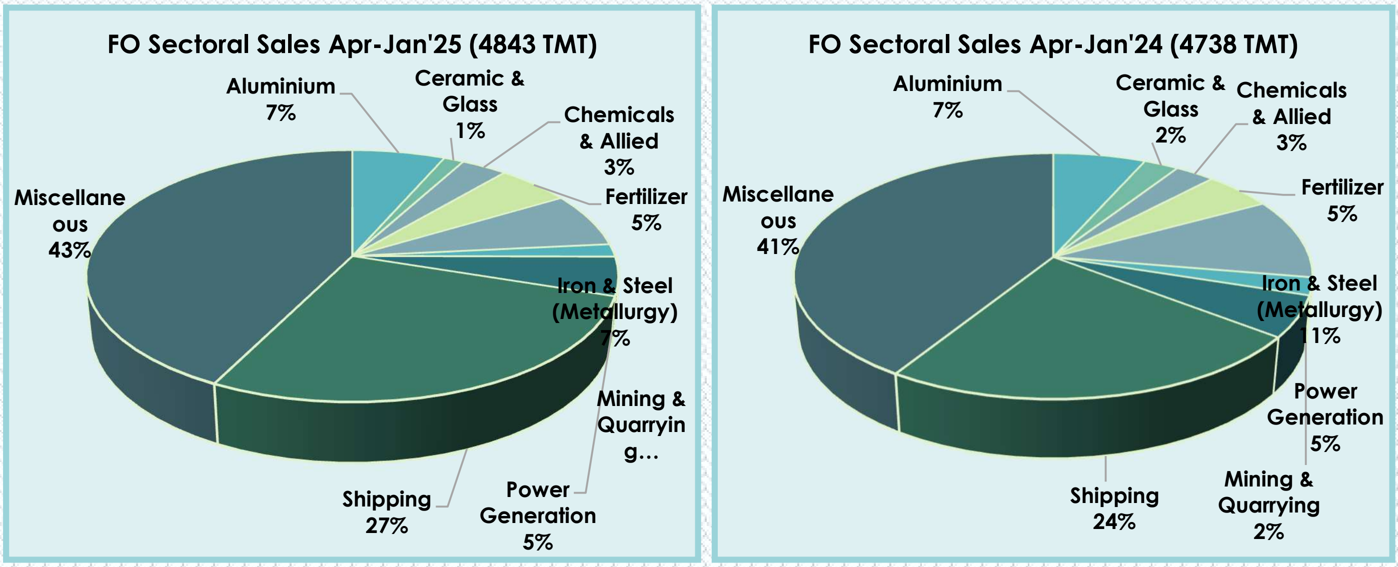
Sectoral consumption of FO/LSHS:

During 'April-January-25, total FO/LSHS consumption with a volume of 5.51 MMT with a growth of 0.8% Year-on Year basis over the volume of 5.47 MMT in 'April-January-24 .

Further Product wise consumption for FO Apr- Jan 25 was 4.8 MMT vs 4.7 MMT in Apr-Jan 22 (2.2 % Growth). For LSHS, Apr-Jan 25 was 0.67 TMT vs 0.73 TMT in Apr – Jan 24 (8.3 % De-growth)

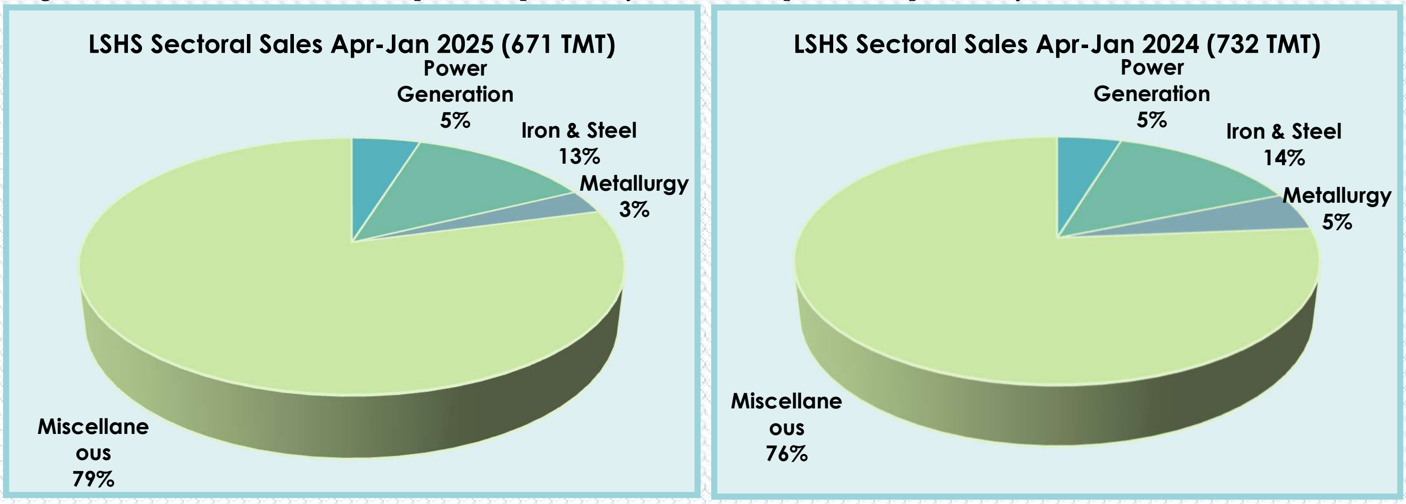
Details YoY comparisons are pictorially presented in the following figure.

Figure-Q: Sector wise FO+LSHS consumption of 'April-January-25 and its comparison to 'April-January-24



Apr-January 25:-	Apr- January 24:-
Shipping sector have the share of 27%, up from 24% from previous period, followed by Iron & steel, fertilizer and Aluminium.	Shipping contributes the highest share with 24% followed by Iron & Steel, Aluminiun Glass, Fertlizer & Power generation.

Figure-R: Sector wise FO+LSHS consumption of 'April-January-25 and its comparison to 'April-January-24



Apr-January 25:-	Apr- January 24:-
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 January 2025 with a volume of 1.90 MMT with a growth 19.1% over the volume of 1.59 MMT same period last year.

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

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

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

Petcoke consumption grew during the month due to improved availability from cement industries, refineries and an uptick in private imports.

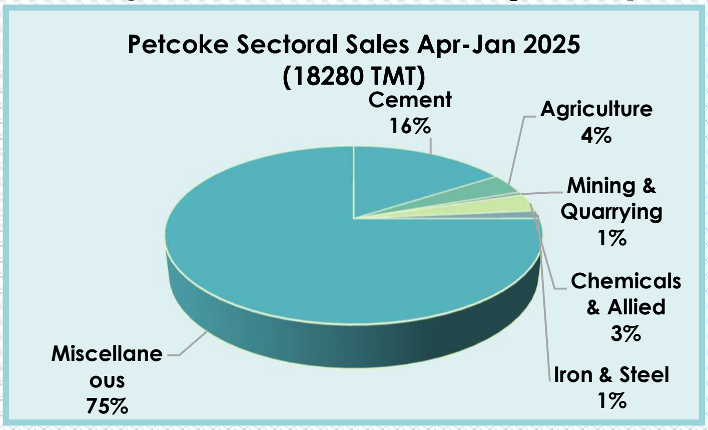
Sectoral consumption of Petcoke:

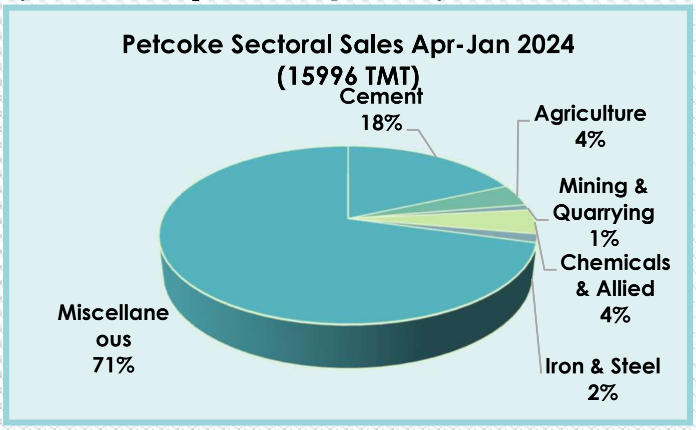
During 'April-January-25', total petcoke cummulative domestic consumption with a volume of 18.28 MMT registered 14.3% growth Year-on Year basis over the volume of 16.00 MMT in 'April-January-24'.

The cement sector continues to occuly the largest share in 'April-January-25-' (P) at 16% followed by other Industrie.

On YoY basis, sectoral consumption for April-January-25 is shown in the following figures:-

Figure-S: Sector wise Petcoke consumption of 'April-January-25 and its comparison to 'April-January-25





Apr-January 25:-	Apr-January 24:-
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 January 2025 with a volume of 0.076 MMT registered a 11.7% growth over the volume of 0.068 MMT in January 2024.

January 2025 LDO consumption growth was attributed to following reasons:-

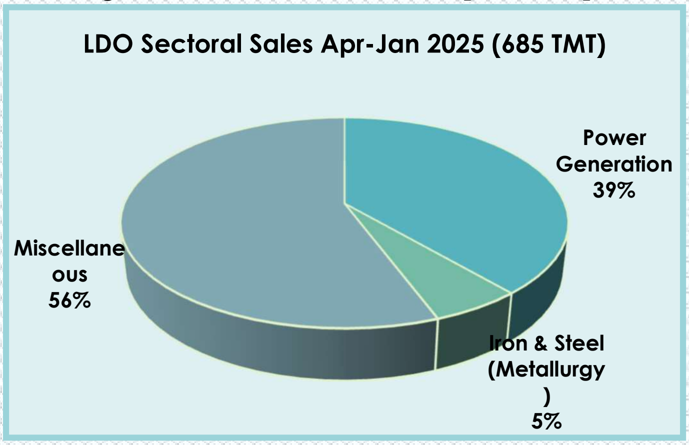
LDO consumption in the power sector is primarily associated with initial light-ups. During the month, its usage rose due to heightened demand from thermal power stations, especially those located in the Eastern region.

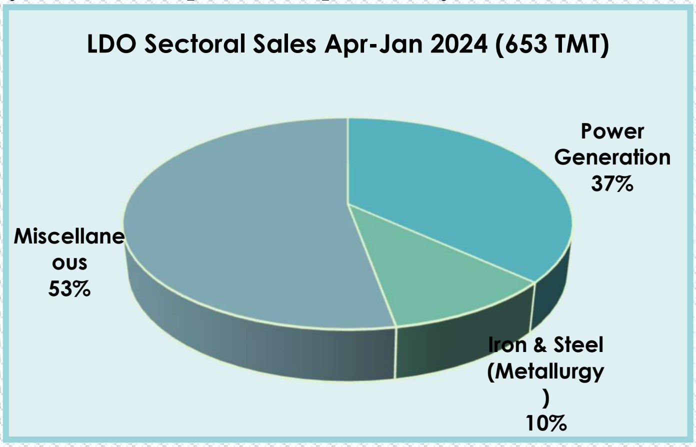
Sectoral consumption of Light Diesel Oil:

During 'April-January-25, total LDO domestic consumption with a volume of 0.68 MMT registered a 5.0% growth Year-on Year basis over the volume of 0.65 MMT in 'April-January-24.

The cumulative consumption of Light Diesel oil (LDO) during 'April-January-25' was driven by 'Power Generation' 39% followed by Iron & Steel at 5%. Detailed comparisons are pictorially presented in the following figures

Figure-T: Sector wise LDO consumption of 'April-January-25 and its comparison to April-January-24





Apr-January 25:- Power Generation occupied a 39% share for the product followed by Iron & Steel & Misc industries	**Apr-January 24:-** 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.

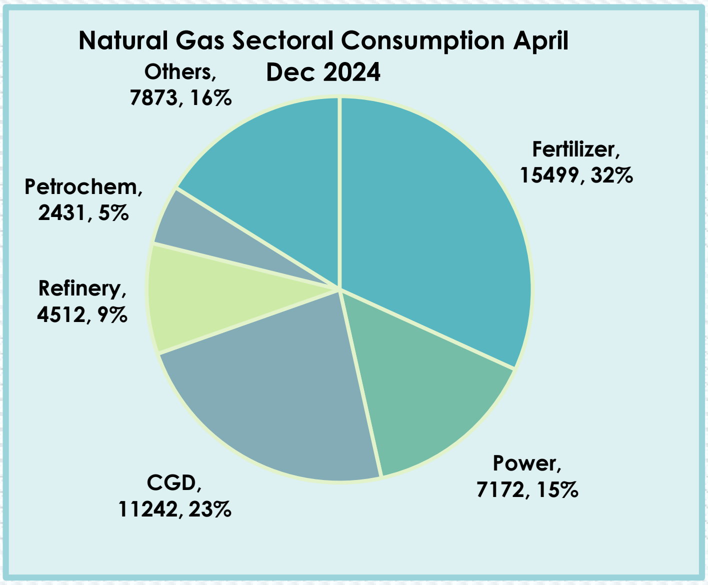
Total Natural Gas Consumption (including internal consumption) for the month of January 2025 was 6072 MMSCM which was 2.8% higher than the corresponding month of the previous year. The cumulative consumption of 61282 MMSCM fsssor the current financial year till January 2025 was higher by 10.2% compared with the corresponding period of the previous year.

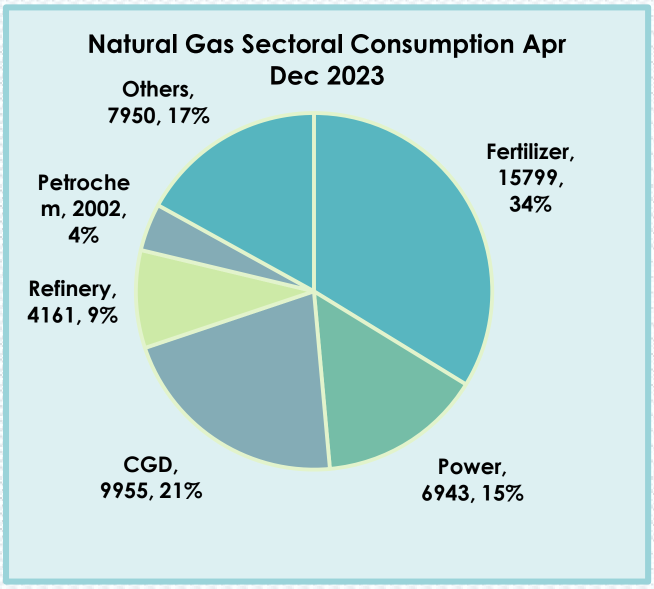
Sectoral consumption of Natural Gas consumption of 'Apr-Dec-24'& its comparison to 'Apr-Dec-23: (PROVISIONAL)

During Apr-Dec-24, total Natural Gas monthly domestic consumption with a volume of 48,729 MMSCM, over the volume of of 46,809 MMSCM during the same period in the preceeding year

During Apr- Jan-25 (sectoral data not available for January 25 at the time of release of this report)', consumption of Natssural gas (NG) was driven by fertilizer (32%) followed by CGD (23%), Power (15%) Refinery (9%), Petrochemicals (5%). Misc sectors occupied a share of 16% in Apr-Dec 2024.

Figure-U: Sector wise consumption of Natural Gas of Apr-Dec 2024 and its comparison to Apr-Dec 2023





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

P: provisional

Apr-Dec 2024	*Apr-Dec 2023*
Fertilizer sector occupied the highest share for the Consumption of Natural Gas at 32% with the share of CGD increasing steadily.	*Fertlizer sector occupied the highest share followed by CGD.*

Table-9: 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-10

Industry Consumption Trend Analysis 2024-25 (Provisional)													
('000 MT)													
Product	April-January 2024-25			January									
	FY2023-24	FY2024-25	Growth(%)_2024-25 over 2023-24	2021	2022	2023	2024	2025	Growth(%)_2024 over 2021	Growth(%)_2024 over 2022	Growth(%)_2024 over 2023	Growth(%)_2025 over 2024
(A) Sensitive Products													
LPG	24443	26035	6.5	2490	2562	2507	2698	2844	14.2	11.0	13.5	5.4
SKO	411	343	-16.6	146	126	33	36	35	-76.3	-72.5	4.0	-3.2
Sub Total	**24855**	**26378**	**6.1**	**2636**	**2688**	**2540**	**2733**	**2879**	**9.2**	**7.1**	**13.3**	**5.3**
(B) Major Decontrolled Product													
HSD	74176	75989	2.4	6806	6366	7178	7424	7739	13.7	21.6	7.8	4.2
MS	30873	33318	7.9	2611	2473	2827	3100	3308	26.7	33.8	17.0	6.7
Naphtha	11535	11204	-2.9	1209	1196	1133	1312	1149	-5.0	-3.9	1.4	-12.4
ATF	6784	7449	9.8	441	456	668	717	784	78.0	72.2	17.5	9.4
Bitumen	6874	6535	-4.9	821	826	708	754	767	-6.6	-7.2	8.2	1.7
FO & LSHS	5470	5515	0.8	516	543	595	562	549	6.4	1.1	-7.7	-2.3
Lubricants & Greases	3375	3806	12.8	392	310	302	321	398	1.5	28.4	32.0	24.0
LDO	653	685	5.0	87	92	50	68	76	-12.8	-17.2	50.9	11.7
Sub Total	**139740**	**144500**	**3.4**	**12883**	**12260**	**13461**	**14257**	**14770**	**14.6**	**20.5**	**9.7**	**3.6**
Sub - Total (A) + (B)	**164595**	**170878**	**3.8**	**15519**	**14949**	**16001**	**16991**	**17648**	**13.7**	**18.1**	**10.3**	**3.9**
(C) Other Minor Decontrolled Products													
Petroleum coke	15996	18280	14.3	1004	1782	1382	1591	1895	88.8	6.4	37.1	19.1
Others	11904	10060	-15.5	1119	1017	1127	1282	946	-15.5	-7.0	-16.1	-26.2
Sub Total	**27899**	**28340**	**1.6**	**2122**	**2799**	**2509**	**2873**	**2841**	33.8	1.5	13.2	-1.1
Total	**192494**	**199219**	**3.5**	**17642**	**17747**	**18511**	**19864**	**20489**	**16.1**	**15.4**	**10.7**	**3.1**

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

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Table-11

Industry Consumption Trend Analysis 2024-25 (Provisional)												
('Million Barrels per Day)												
Product	April-January 2024-25			January								
	FY2023-24	FY2024-25	Growth(%)_ 2024-25 over 2023-24	2021	2022	2023	2024	2025	Growth(%)_2024 over 2021	Growth(%)_2024 over 2022	Growth(%)_2024 over 2023	Growth(%)_2025 over 2024
(A) Sensitive Products												
LPG	0.93	0.99	6.5%	0.93	0.96	0.94	1.01	1.06	14.2%	11.0%	13.5%	5.4%
SKO	0.01	0.0091	-16.6%	0.04	0.03	0.01	0.01	0.01	-76.3%	-72.5%	4.0%	-3.2%
Sub Total	**0.9**	**1.0**	**6.2%**	**1.0**	**1.0**	**0.9**	**1.0**	**1.1**	**10.7%**	**8.2%**	**13.4%**	**5.4%**
(B) Major Decontrolled Product												
HSD	1.85	1.90	2.4%	1.67	1.56	1.76	1.82	1.90	13.7%	21.6%	7.8%	4.2%
MS	0.90	0.97	7.9%	0.75	0.71	0.81	0.89	0.95	26.7%	33.8%	17.0%	6.7%
Naphtha	0.33	0.32	-2.9%	0.34	0.34	0.32	0.37	0.32	-5.0%	-3.9%	1.4%	-12.4%
ATF	0.18	0.20	9.8%	0.12	0.12	0.17	0.19	0.20	78.0%	72.2%	17.5%	9.4%
Bitumen	0.14	0.13	-4.9%	0.16	0.16	0.14	0.15	0.15	-6.6%	-7.2%	8.2%	1.7%
FO & LSHS	0.12	0.12	0.8%	0.11	0.12	0.13	0.12	0.12	6.4%	1.1%	-7.7%	-2.3%
Lubricants & Greases	0.08	0.09	12.8%	0.09	0.07	0.07	0.07	0.09	1.5%	28.4%	32.0%	24.0%
LDO	0.02	0.02	5.0%	0.02	0.02	0.01	0.02	0.02	-12.8%	-17.2%	50.9%	11.7%
Sub Total	**3.6**	**3.7**	**3.6%**	**3.3**	**3.1**	**3.4**	**3.6**	**3.8**	**15.2%**	**21.1%**	**10.0%**	**3.5%**
Sub - Total (A) + (B)	**4.6**	**4.7**	**4.1%**	**4.2**	**4.1**	**4.4**	**4.6**	**4.8**	**14.2%**	**18.0%**	**10.7%**	**3.9%**
(C) Other Minor Decontrolled Products												
Petroleum coke	0.29	0.33	14.3%	0.18	0.32	0.25	0.28	0.34	88.8%	6.4%	37.1%	19.1%
Others	0.31	0.27	-15.5%	0.29	0.26	0.29	0.33	0.25	-15.5%	-7.0%	-16.1%	-26.2%
Sub Total	**0.6**	**0.6**	**-1.2%**	**0.5**	**0.6**	**0.5**	**0.6**	**0.6**	**24.2%**	**0.3%**	**8.2%**	**-5.4%**
Total	**5.2**	**5.34**	**3.5%**	**4.7**	**4.7**	**4.9**	**5.3**	**5.4**	**15.2%**	**15.8%**	**10.4%**	**2.8%**

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

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