

The background of the entire page is a photograph of an industrial facility, likely a refinery or chemical plant. In the foreground, a tall green pole holds a large windsock with alternating red and white horizontal stripes. To the right, two tall, silver metal chimneys or distillation columns rise into the sky. The middle ground is filled with a complex network of pipes, walkways, and various industrial structures, including several large blue storage tanks. The sky is a clear, bright blue with scattered white clouds. The overall scene is brightly lit, suggesting a sunny day.

**INDUSTRY
CONSUMPTION
REPORT-POL & NG,
2023-24**

वितरण CIRCULATION:

पेट्रोलियम और प्राकृतिक गैस मंत्रालय:	MoP&NG:
<p>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)</p> <p>डी जी एच: महानिदेशक (डी जी एच) ओ आई डी बी : सचिव (ओ आई डी बी) नीति आयोग: सलाहकार (ऊर्जा), नीति आयोग</p> <p>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</p>	<p>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</p>

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संख्या : डी-12013/02/2023-I

No. D-12013/02/2023-I

Subject: Industry Consumption Review Report of PPAC: 2023-24 Annual Edition

The annual Petroleum Industry Consumption Review Report has been prepared by the Petroleum Planning and Analysis Cell (PPAC) for 2023-24. The report contains analysis of consumption of POL products and natural gas during the year. The same is enclosed for kind reference.

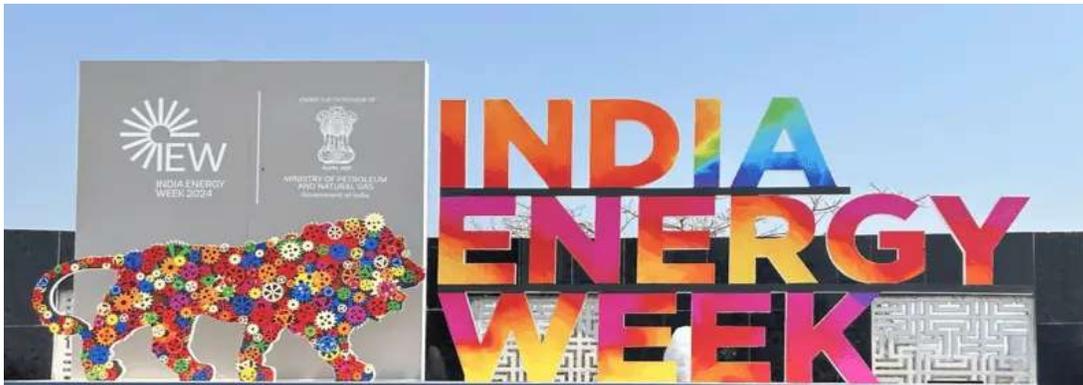
The Product wise sectoral break-ups are made more fundamental in this edition. This issue of ICR has inputs from Industry Performance Review coordinators namely, Mr Sanjeev Gupta, BPCL, Northern Region, Mr Avijit Bhattacharjee, HPCL, Western Region Mr Sethuramlingam, HPCL, Southern Region, Ms Soumee Bhattacharyya, IOC, Eastern Region, Mr Kaushik Basu, GAIL and Ms Amrita, ONGC apart of PPAC officials namely Mr. Vijay Kansal, Mr Lokesh Mehta, Mr Deepak Trivedi and Mr Ravinder Kumar.

This is first time that the report is being released for the year in place of month. It has been tried to include possible factors, drivers, analysis in the report. However, we do not claim this to be comprehensive and complete.

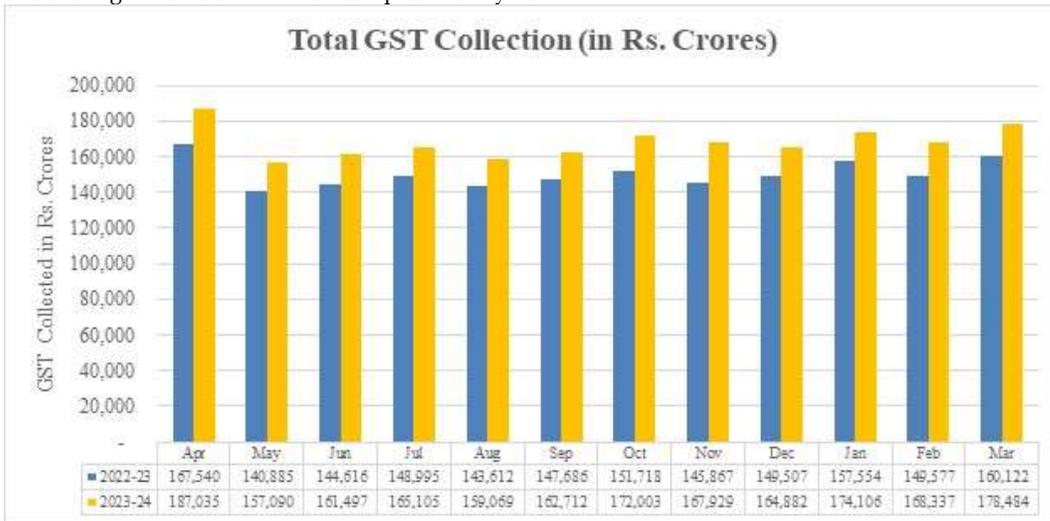
If you have any question on this report, please write to Mr. Vijay Kansal, Addl Director-Demand & Economics Studies, at v.kansal@ppac.gov.in.

धन्यवाद,
Thanking you,

डॉ पंकज शर्मा
अपर निदेशक (मांग एवं आर्थिक अध्ययन)-प्रभारी
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- India's real GDP growth in 2023-24 is estimated at 7.3%, compared to 7.2% a year ago, as per the first advance estimates of national income released by the National Statistical Office (NSO). This is better than the 7% growth earlier projected by the RBI. The Asian Development Bank (ADB) has also upwardly revised its prediction for growth for the 2023-24 upwards to 7 per cent from earlier 6.7 per cent. This excellent growth is riding on strong public and private sector investment along with a gradual improvement in consumer demand which also reflects in demand for petroleum products. The high growth trend is expected to continue for this decade though it will moderate towards the end of decade.
- Strong Consistent Performance in FY 2023-24: FY 2023-24 marks a milestone with total gross GST collection of Rs. 20.18 lakh crore exceeding ₹20 lakh crore, a 11.7% increase compared to the previous year. The average monthly collection for this fiscal year stands at ₹1.68 lakh crore, surpassing the previous year's average of ₹1.5 lakh crore. GST revenue net of refunds as of March 2024 for the current fiscal year is ₹18.01 lakh crore which is a growth of 13.4% over same period last year.

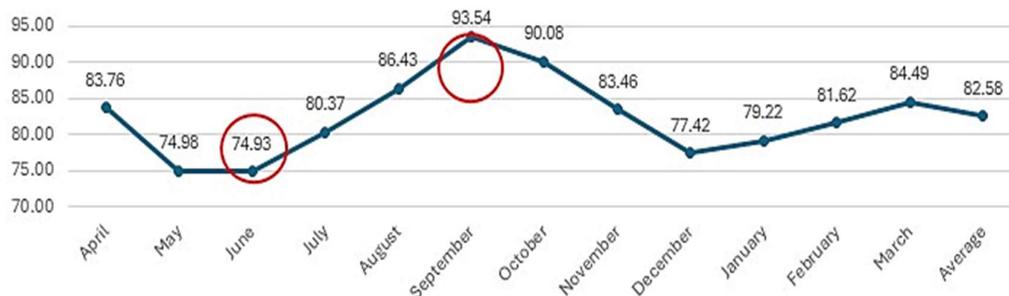


Source: MoF

- E-way bill generated during 2023-24 were 111.3 crore with an average of 30.30 lac bills per day.
- India's manufacturing activity hit a 16-year high of 59.1 at the end of the financial year in March 2024, as per survey by S&P Global.
- India's power consumption grew over 7.5 per cent to 1626.685 billion Units (BU) in 2023-24 as compared to the year-ago period.
- The National Sample Survey Office (NSSO) indicates a significant increase in monthly household consumer spending in India with consumption in rural areas growing faster than in urban areas, thereby narrowing the gap.
- The Union Cabinet approved the significant changes in pricing regime of APM gas benchmarking the price of APM gas to the monthly average of Indian Crude Basket price.
- Due to factors like El Nino, monsoon got delayed in 2023 and rainfall over the country as a whole during monsoon season (June-September), 2023 was 94% of its long period average (LPA).

- The India Energy Week (IEW) 2024 concluded with resounding success at Goa, with increase in exhibitors by 30 percent with over 350 exhibiting including country pavilions and diverse audience of over 35,000 energy professionals.
- During G-20 summit the world leaders committed to triple Global Renewable Energy Capacity by 2030 with respect to 2023. According to IEA as of now total Global Installed Renewable Energy capacity is 3400 GW. Expanding the renewable energy capacity in such space would have potential to reduce 7 billion tonnes of CO2 emission between 2023 to 2030.
- Global Biofuels Alliance (GBA) launched. GBA is a multi-stake holder alliance of Governments, International Organizations and Industries, an initiative by India as the G20 Chair, bringing together the biggest consumers and producers of biofuels to drive development and deployment of biofuels. It has 8 G20 countries, 4 G20 invitee countries, 10 non G20 countries, 12 international organisations.
- The domestic LPG price brought down for LPG cylinder (14.2 Kg) by ₹ 300 for all the LPG consumers during the year. A targeted subsidy for PMUY consumers of Rs. 100 announced during the year over & above Rs. 200 per 14.2 kg LPG cylinder, earlier announced for upto 12 refills per year is being provided to PMUY consumers, this makes total subsidy as Rs. 300 per cylinder.
- In August. The Central Government also approved 75 lakh additional Ujjwala connections.
- Union Cabinet has approved PM-Surya Ghar, Free Electricity Scheme with a total outlay of Rs 75,021 crore to install rooftop solar energy and provide free electricity up to 300 units every month to one crore households has been approved
- After the 12th CGD Bidding Round which covered 8 Geographical Areas, including 6 North East States and 2 Union Territories, totaling 103 Districts, the entire country (except Islands) now is covered by CGD network.
- MoP&NG launches OALP Bid Round-VIII, accelerates exploration and production (E&P) activities. Open Acreage Licensing Programme (OALP) Bid Round-VIII offers 10 blocks for International Competitive Bidding.
- First oil from state-owned Oil and Natural Gas Corporation's (ONGC) just-started KG deepsea oilfield has reached to its subsidiary Mangalore Refinery and Petrochemicals Ltd (MRPL) for processing into fuels like petrol and diesel, the two firms said. ONGC in January started oil production from its Krishna Godavari basin.
- The year has been volatile for crude oil prices and has seen low of \$74.93 per barrel in June 2023 and high of \$93.54 per barrel in September 2023, a swing of almost 20% with >\$18 per barrel for Indian basket. At the end of financial year the prices were again seeing a upswing with \$84.49 with year average of \$82.58.

Crude Oil FOB Price (Indian Basket) 2023-24 \$/bbl



- The Central Government declared the timeline to implement 'Compressed Bio-Gas Blending Obligation' (CBO) in CNG (Transport) & PNG (Domestic) segments of CGD Sector with the following three main repository guidelines:-
- CBO will be voluntary till FY 2024-2025 and mandatory blending obligation would start from FY 2025-26. CBO shall be kept as 1%, 3% and 4% of total CNG/PNG consumption for FY 2025-26, 2026-27 and 2027-28 respectively. From 2028-29 onwards CBO will be 5%.
- A Central Repository Body (CRB) shall monitor and implement the blending mandate based on the operational guidelines approved by Minister, PNG.
- The National Biofuel Coordination Committee (NBCC) declared initial indicative blending percentage of Sustainable Aviation Fuel (SAF/Bio-ATF) targets. Based on the comments received from the stakeholders, like MoCA, Niti Aayog, OMCs, etc., the following initial indicative blending percentages of SAF in ATF are approved:
 - 1% SAF indicative blending target in 2027 (Initially for International flights)
 - 2% SAF blending target in 2028 (Initially for International flights)

- Total vehicles sold in country were 2.39 crore in 2023-24, a growth of 12.5% over previous years numbers of 2.12 crore in 2022-23. Passenger vehicle recorded sales of 42.19 lacs this year against 38.9 lac in 2023-24, a jump of 8.45%. About 60% of these passenger vehicles are SUVs indicating their dominance over cars. Three-wheeler sales have registered huge growth of 41.5% with 6.92 lac units sold compared to 4.89 units in the previous year. Two-wheelers which have lions share of vehicle sales in country registered a sale of 1.8 crore in 2023-24 against 1.59 crore in previous year, a growth of 13.3%. 9.68 lacs Commercial vehicles were sold this year with 0.6% growth over 9.63 lac units in 2022-23.

The growth percentage in consumption of petroleum products, category-wise, for the year 2023-24 is given in Table-1.

SUMMARY OF PRODUCT WISE POL CONSUMPTION FOR 2023-24

1. The consumption of petroleum products in 2023-24 with a volume of 233.26 MMT (5.19 mbpd) registered handsome growth of 4.6% against the historical of 223.02 MMT in previous year. The growth over pre-pandemic year 2018-19 base of 213.22 stands at 9.4%. The decadal CAGR is handsome 3.9%. {Product wise numbers for decade given at Table. 1 }
2. MS (Petrol) consumption during the year ending in March 2024 stood at 37.22 MMT (0.90 mbpd) recorded a growth of 6.4% on the volume of 34.977 MMT (0.85 mbpd) in previous year. This is record consumption with monthly average of >3 MMT.
The consumption riding on vehicle ownership growth has almost doubled since a decade back with CAGR of 8.1%.
3. HSD (Diesel) consumption during the year 2023-24 with a volume of 89.65 MMT (1.86 mbpd) grew by 4.4% on the volume of 85.9 MMT (1.78 mbpd) in the previous year. The consumption riding on economic activities has grown at CAGR of 2.7% over a decade.
4. LPG consumption during the year saw a handsome growth of 4% with volume of 29.65 MMT over previous years 28.5 mmt riding on increased use of LPG, PMUY2 Extended scheme and various state schemes. The product has consistently grown over the years with CAGR of 6.2% in ten years.
LPG consumption during the year has been largely driven by consumption in domestic packed at 88.4%.
5. ATF consumption during the year was 8.25 MMT with a double digit growth of 11.8%, over a volume of 7.38 MMT during the previous year. Though, consumption missed pre-pandemic level of 8.3 MMT by a whisker, the trend suggest full recovery.
6. Bitumen consumption during 2023-24 with a volume of 8.84 MMT grew by 9.9% over the volume of 8.04 MMT in the previous year.
7. Kerosene (SKO) consumption with a volume of 0.48 MMT continued to degrow at the rate of -2.1% compared to previous year. SKO consumption

during the year is largely constituted by PDS category 0.298 MMT (62%).

8. Ethanol blending with Petrol recorded 11.96% during ESY 2023-24 (ESY starts at November and ends at October). If ethanol blending is calculated for financial year period of this report (2023-24), the blending recorded was 12.06%. 13364 outlets are now selling E20.
9. Consumption of Natural Gas (including internal consumption) with a volume of 5.594 BCM (billion cubic meters) during the month of March 2024 registered 2.85% growth year-on year basis over the volume of 5.439 BCM in the month of March 2023. On cumulative basis consumption with a volume of 66.634 BCM, registered a growth of 11.1% over the volume of 59.969 BCM during the same period in the preceeding year.
10. The efforts are on by concerned entities to popularize PNG as cooking fuel.
11. As on 1st April 2024, number of active LPG domestic connections 32.4 cr, PMUY connections 10.33 cr.

This report analyses the trend of consumption of petroleum products in the country during the year 2023-24. Data on product-wise annual consumption of petroleum products 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.

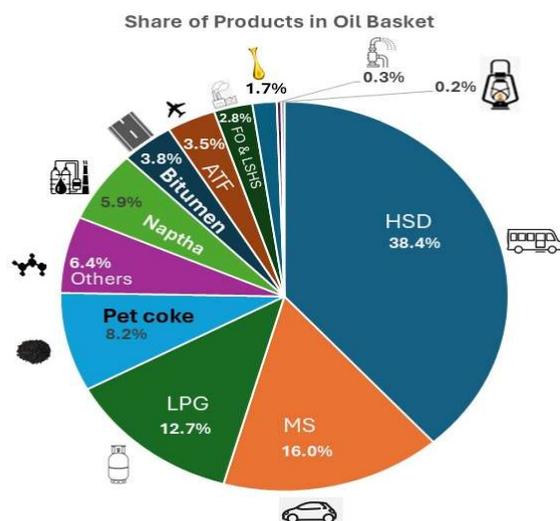
Table-1: Petroleum Products Consumption (Quantity in TMT)

Product	Mar-24			April-March 2023-24			% share of Mar-24
	2023	2024	Growth (%)	2022-23	2023-24	Growth (%)	
(A) Sensitive Products							
LPG	2406	2612	8.6	28504	29650	4.0	12.7
SKO	30	32	4.8	490	479	-2.1	0.2
Sub Total	2437	2644	8.5	28993	30129	3.9	12.9
(B) Major Decontrolled Product							
HSD	7794	8039	3.1	85900	89655	4.4	38.4
MS	3108	3324	6.9	34976	37219	6.4	16.0
Naphtha	1129	1191	5.5	12127	13852	14.2	5.9
ATF	688	758	10.1	7378	8246	11.8	3.5
Bitumen	1062	990	-6.8	8041	8861	10.2	3.8
FO/LSHS	591	534	-9.7	6958	6528	-6.2	2.8
Lubes+Greases	420	416	-1.1	3737	4055	8.5	1.7
LDO	79	67	-14.8	726	783	7.9	0.3
Sub Total	14871	15317	3.0	159843	169199	5.9	72.5
(C) Other Minor Decontrolled Products							
Pet.Coke	1960	1633	-16.7	18343	19123	4.3	8.2
Others*	1953	1497	-23.3	15841	14858	-6.2	6.4
Sub Total	3913	3130	-20.0	34184	33981	-0.6	14.6
Total	21220	21091	-0.6	223021	233309	4.6	100

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

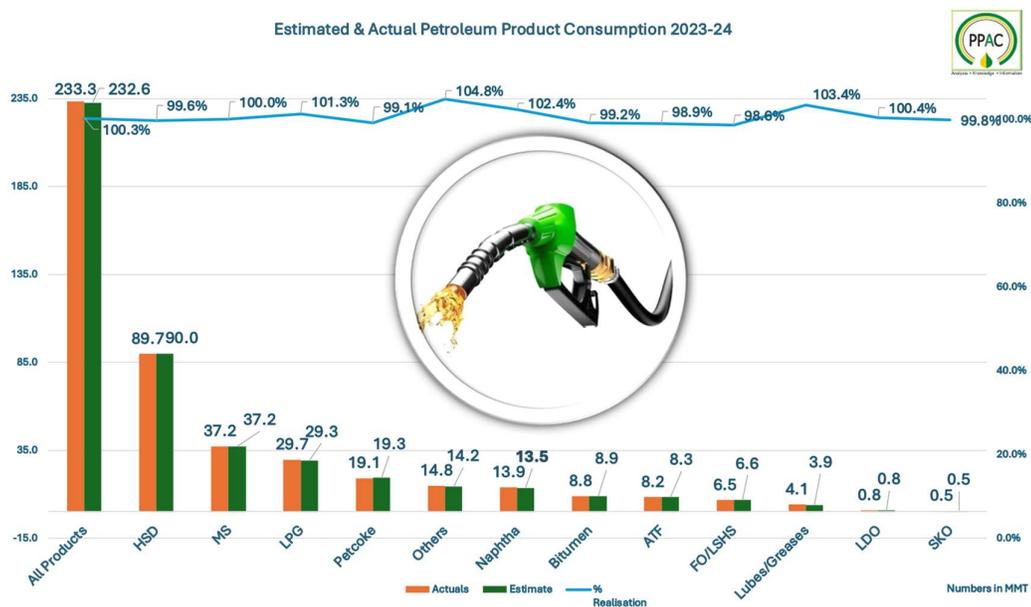
NOTE :

- 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 January-March 2024, which may undergo change on receipt of actual data)



ESTIMATING CONSUMPTION

Every year, PPAC does an extensive exercise for estimating consumption for next year and publishes the same on its website. The estimate is done basis bottom up approach with large number of factors considered. It is noted that these estimates are very accurate and thus work as yardstick for better planning. the year 2023-24, the estimates achieved accuracy level of 100.3% on bottom line. Further, this accuracy is across the products, MS 100%, HSD 99.6%, LPG 101.3%, ATF 98.9% etc.



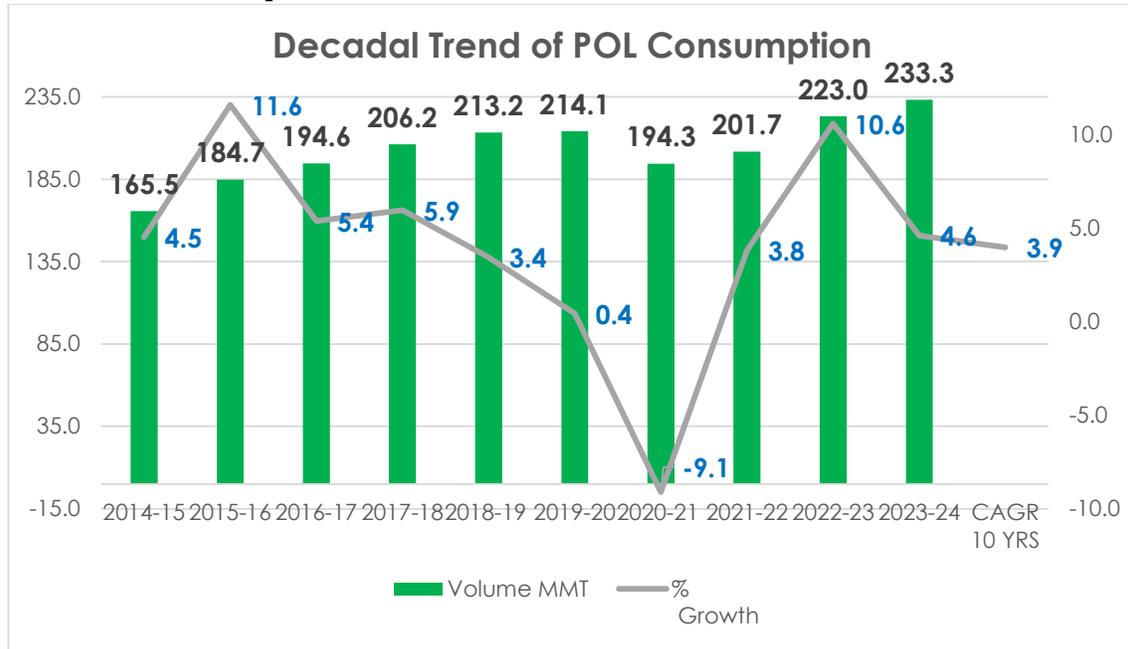
Estimates for the current year, 2024-25 are uploaded on PPAC website and are also placed at Table 15 of this report.

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

Overall consumption of all petroleum products in 2023-24 was 233.26 MMT with growth of 4.6% over the historical of 223.02 MMT in previous year. The growth over pre-pandemic year 2018-19 base of 213.22 stands at 9.4%. The decadal CAGR is handsome 3.9%. Strong growth was observed in all products except SKO, FO & LSHS and Others.

The overall POL domestic consumption profile of the year & its pattern since 2014-15 with corresponding YoY growth rates are shown in the Chart-1. As may be noted, the POL consumption of 233.3 MMT in 2023-24 has been highest ever. The decadal CAGR is handsome 3.9%. Evidently, the year has seen full recovery post pandemic by acquiring back its long term CAGR trends.

Chart-1: POL consumption & Growth rate YoY basis



Source: PPAC Y2 data & OMCs sales, Sales data in MMT

PETROL/MOTOR SPIRIT (MS):

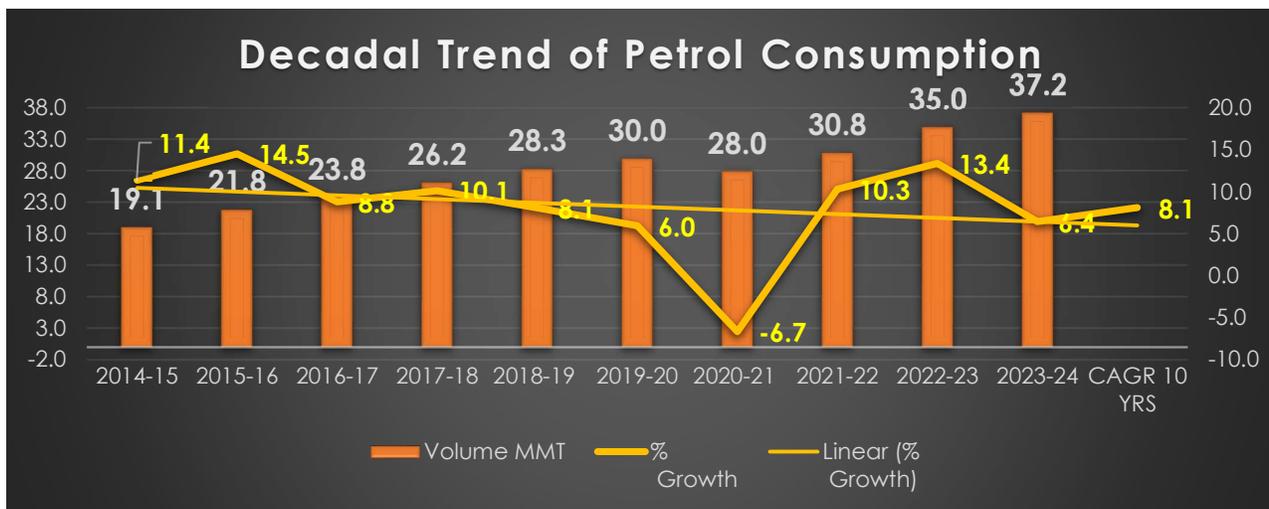
MS (Petrol) consumption which constitutes ~16% of total oil consumed during the year 2023-24 registered a volume of 37.22 MMT with growth of 6.4% on the volume of 34.98 MMT in 2022-23. This is record consumption with monthly average of >3 MMT.

The consumption riding on vehicle ownership growth has almost doubled since a decade back with CAGR of 8.1%.

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

- Economic momentum was well maintained at accelerated space during the year as shown in

Chart-2: Year wise MS consumption volume (MMT) since 2014-15

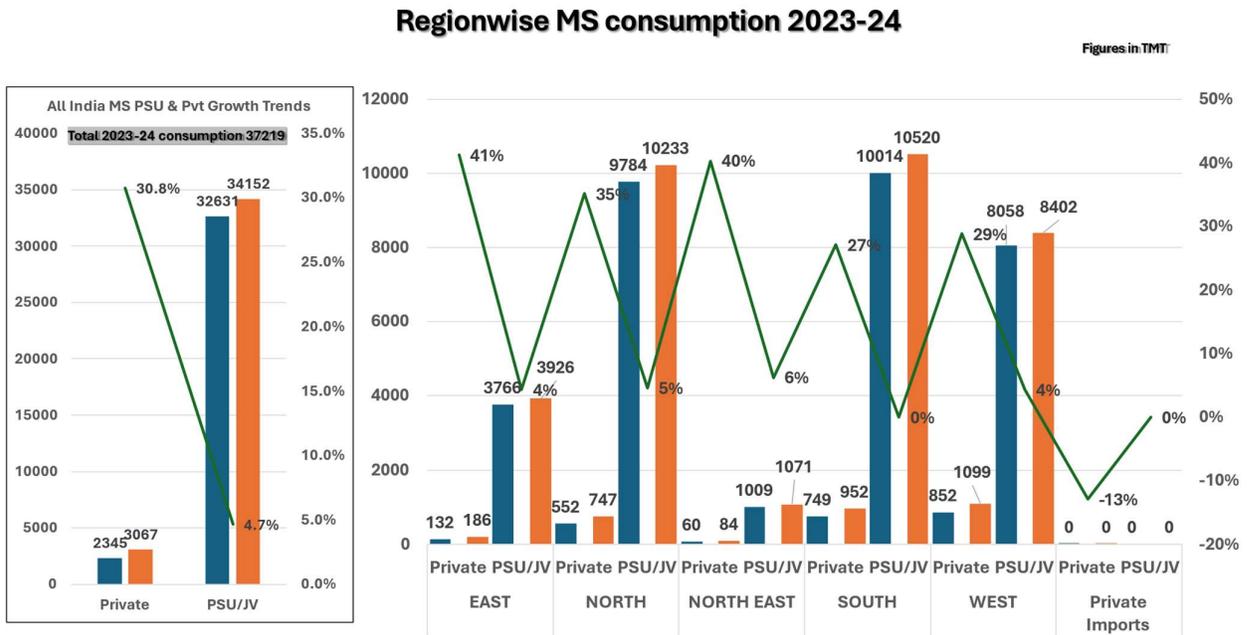


economic factors like e-way bill, GST collection, PMI index etc.

- The economy and social life seems to have completely left behind the pandemic set back.
- Destination weddings are becoming more popular, rising to 21% in 2024 compared to 18% in 2022. This leads to more travel and thus leads to more consumption of Petrol and Diesel.
- Buyout vehicle sales is giving a huge push to petrol sales.

Pan India based domestic MS consumption trend for a decade are shown in Chart-2. Regionwise consumption with PSU and Private breakup is given in Chart 3.

Chart-3: Regionwise consumption with PSU and Private breakup (TMT) 2024-25



MS Consumption registered at growth of 6.4% during Apr'23- Feb'24

OTHER FACTORS IMPACTING

CONSUMPTION OF MS:

PASSENGER VEHICLE SALES:

Passenger vehicle sales of 42.19 lacs this year against 38.9 lac in 2023-24, a jump of 8.45%, as shown in the following Table-2.

Table-2: Passenger cars & Utility vehicles sales 2023-24 (Primary sales data)

Vehicle Segment	2023-24		
	2022-23	2023-24	Growth %age
Passenger Cars	1747376	1548943	-11.4
Utility Vehicles	2003718	2520691	25.8
Vans	139020	149112	7.3
Total PV	3890114	4218746	8.4

Source: SIAM (* BMW, Mercedes, JLR and Volvo Auto data is not available)

TWO-WHEELER SALES:

Two-wheelers which have lions share of vehicle sales in country registered a sale of 1.8 crore in 2023-24 against 1.59 crore in previous year, a growth of 13.3%, as shown in the following table-3.

THREE-WHEELER SALES

Three-wheeler sales have registered huge growth of 41.5% with 6.92 lac units sold compared to 4.89 units in the previous year, as shown in the following table-3



Table-3: Two & Three Wheelers vehicle sales 2023-24 & YoY comparison (Primary sales data)

Vehicle Segment	2023-24		
	2022-23	2023-24	Growth %age
Scooters/Scotrette	519070	5839325	12.50%
Motor Cycles/Step-Throughs	1023052	11653237	13.90%
Mopeds	441567	481803	9.10%
Total Two Wheelers	15862771	17974365	13.30%
Passenger Carrier-3 wheeler	361094	545038	9.80%
Goods Carrier-3 wheeler	97540	111519	14.90%
E-Rickshaw	26654	31290	-42.30%
E-cart	3480	3902	12.10%
Total Three Wheelers	488768	691749	41.50%

Source: SIAM

ELECTRIC VEHICLE SALES 2023-24 (basis Vahan registrations. Numbers may slightly differ with SIAM data used else where as those are primary sales numbers and some states are still not on Vahan).

While EV sales are getting traction, these are still only 6.85% of total vehicles registered. Biggest share of EV sales is for three wheelers which are about 38% of total electric vehicles registered in country. Within segment, electric three wheelers sold are >54%. In number terms, largest segment for EV is two wheelers with 9.47 lacs. However, it is only 5.4% of total two wheelers registered and is not only even half of incremental two whellers registered (21.11 lacs). In case of passenger vehicles, numbers of EV are less than a lac and only 1.92% of total registrations in the segment.

In case of Buses and Mini buses, numbers are only 5.68% of total registrations.

In case of LCV & MCV too numbers are small with only 0.74% share. In case of trucks which are considered hard to switch, the number of electric vehicles is only 0.08%.

Table-4:EV Share in Vehicle Registration

Vehicle Category		Total Vehicles	EV	Percentage
Two Wheeler	2 Wheeler	17543867	947332	5.40
Light Motor Vehicle	PV Segment	4818948	92538	1.92
Three Wheeler	3 Wheeler	1165694	632633	54.27
Medium & Heavy Passenger Vehicle	Buses & Mini Buses	65109	3698	5.68
Heavy Goods Vehicle	Trucks	301243	242	0.08
Light and Medium Goods Vehicle	LCV & MCV	635454	4703	0.74
Total		24530315	1681146	6.85

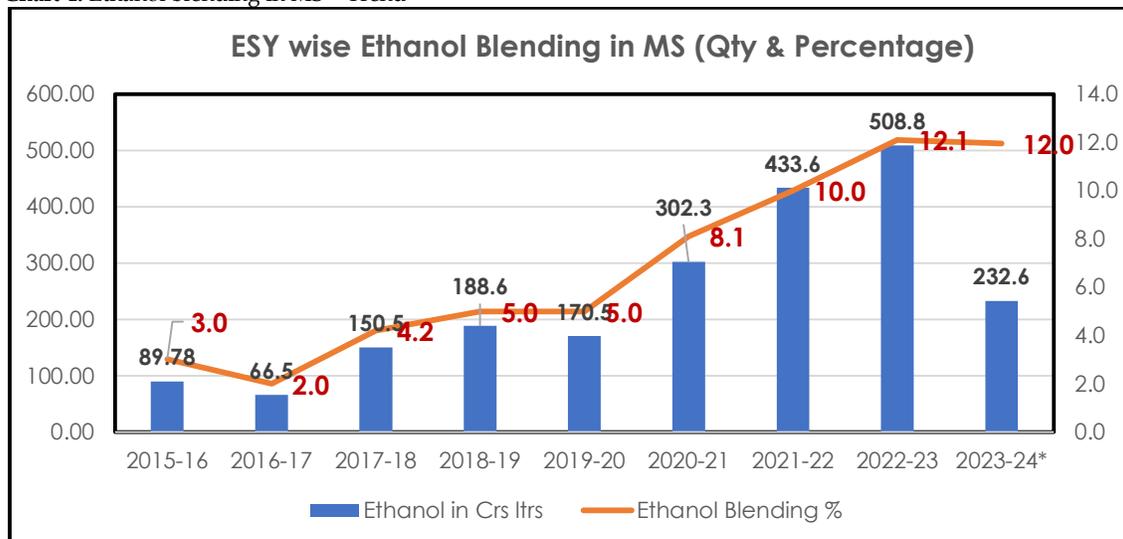
ETHANOL BLENDING IN MS):

Ethanol blending programme of India is most successful bioenergy initiative. The country is now blending >12% for second Ethanol Supply Year and is marching towards 20% ethanol blending target. 13364 outlets are now selling E20.

Table-5: Ethanol blending in MS

	2020-21	2021-22	2022-23 (Dec'22- Oct'23)	Nov'23-Mar'24
Ethanol received by PSU OMCs under EBP Program (in Cr. Litrs)	296.1	408.1	494	224.5
Ethanol blended under EBP Program (in Cr. Litrs)	302.3	433.6	508.8	232.6
Average Percentage of Blending Sales (EBP%)	8.10%	10.00%	12.10%	12.00%

Chart 4: Ethanol blending in MS – Trend



HIGH SPEED DIESEL (HSD):

HSD has lion's share of 38.4% in total oil consumption and decides trends of POL consumption. HSD (Diesel) consumption during the year 2023-24 with a volume of 89.65 MMT grew by 4.4% on the volume of 85.9 MMT in the previous year. The consumption riding on economic activities has grown at CAGR of 2.7% over a decade.

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

- The agriculture demand looks to have been growing.
- The hospitality industry is experiencing a resplendent revival, propelled by a notable surge in weddings and related events. Post-pandemic celebrations are echoing through the sector, manifesting a profound shift in preferences and practices, outlining a vibrant tapestry of evolving traditions. The latest estimates from CAIT project a substantial increase, with approximately 38 lakh weddings expected to be solemnized this season, compared to 32 lakh weddings in the same period last year.
- Full-fledged industrial and mining activities in various parts of India increased diesel consumption.

Pan India based domestic HSD consumption trend for a decade are shown in *the Chart 5*.

Chart-5: Year wise MS consumption volume (MMT) since 2014-15

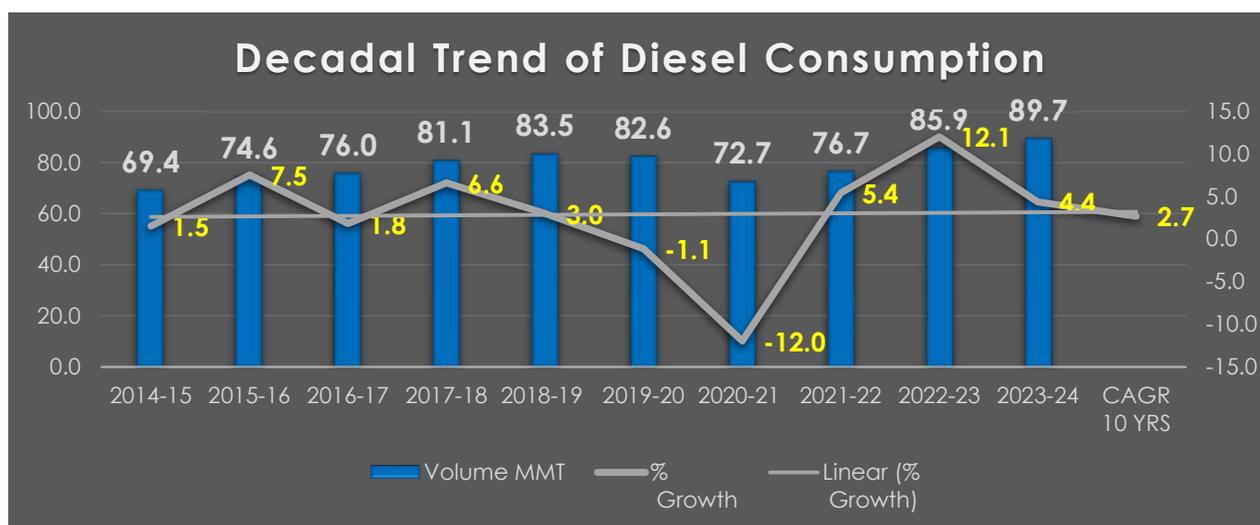
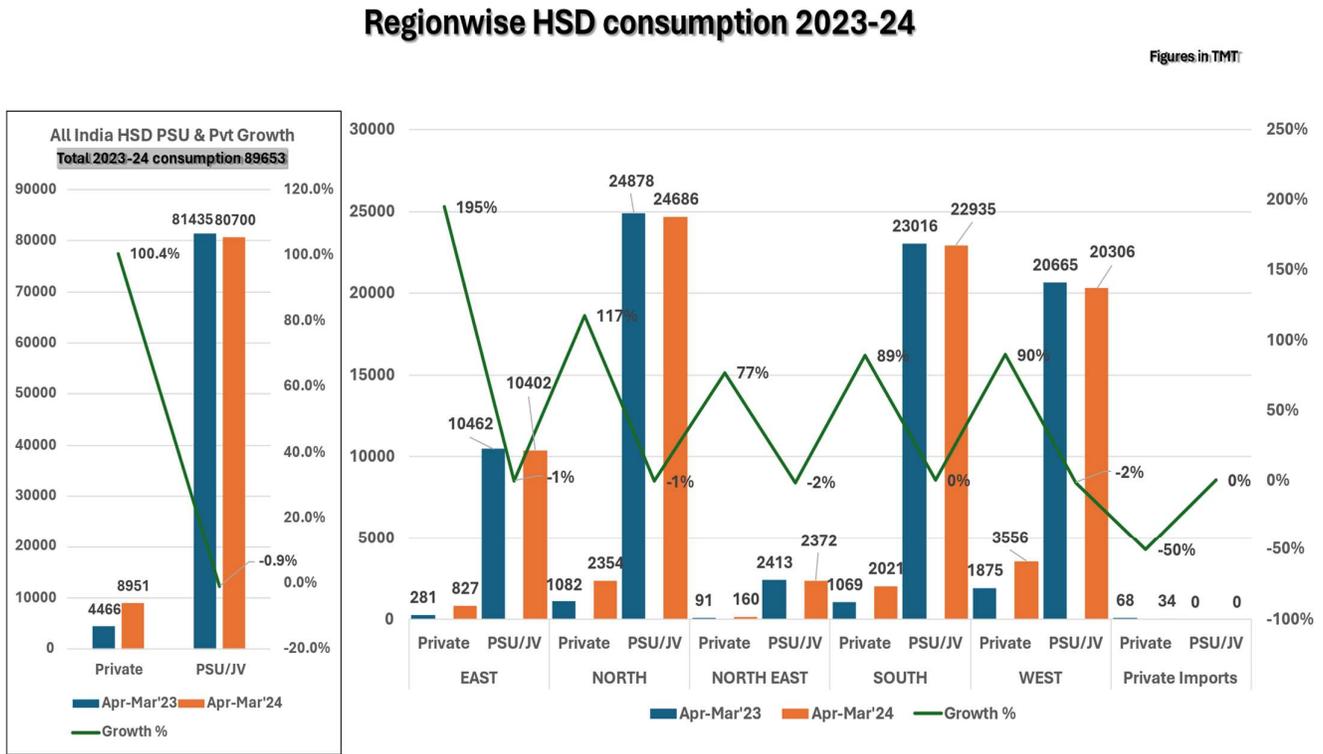


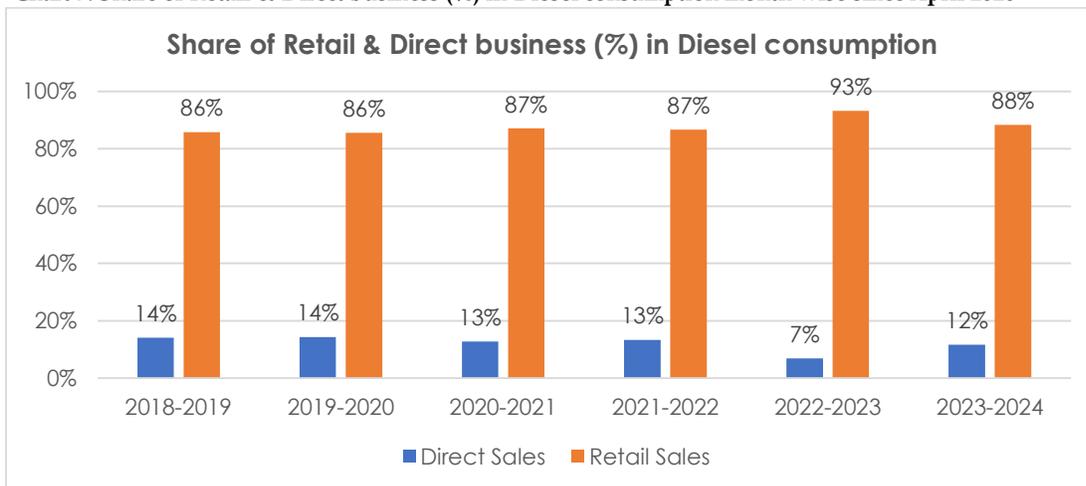
Chart-6: Regionwise consumption with PSU and Private breakup (TMT) 2024-25



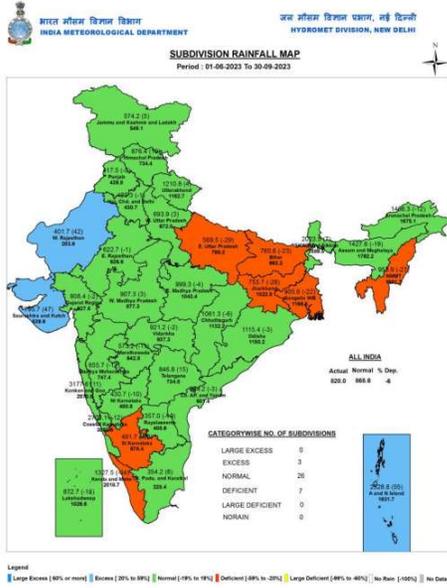
HSD Consumption registered at growth of 4.4% during the period

- HSD is sold in two modes; Retail and Direct. Retail which is mainstay of diesel sales and constitutes large 88%. Rest of it is sold directly to large consumers like, Railways, State Road Transport bodies, Factories etc.

Chart 7: Share of Retail & Direct business (%) in Diesel consumption month-wise since April 2020



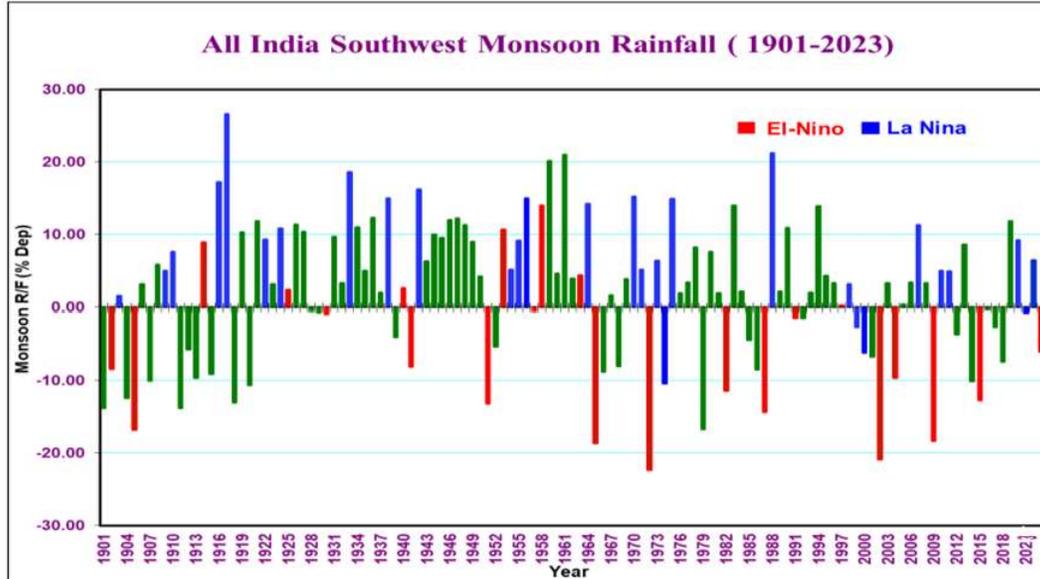
OTHER FACTORS IMPACTING CONSUMPTION OF HSD: WEATHER:



Due to factors like Al Nino, monsoon got delayed in 2023 and rainfall over the country as a whole during monsoon season (June-September), 2023 was 94% of its long period average (LPA) which is five year low. In June, most subdivisions in northwest India received excess rainfall, while eastern Uttar Pradesh, Bihar and Jharkhand recorded much lower rainfall. This delayed the Kharif sowing. Various parts of the country saw extreme weather events like witnessing warmest ever August and September in 122 years, as per IMD. Biparjoy cyclone affected the monsoon in some parts of India. Central India received the lowest rainfall ever since 1901, and India's northwest experienced a 76% rainfall deficit. Winters were erratic and hilly regions first saw draught of snow and then its excess.

India is expected to see a 'normal' monsoon this year as per private weather forecaster Skymet which will see good agricultural harvest. Rains are expected to be 102% of the LPA during monsoon season.

Chart 8: Monsoon Rainfall data



Source: India Meteorological Department (IMD)

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. Since its inception, in six years total 464 cr e-way bills have been generated.

The e-way bill generation spiked in March 2024 to Rs. 10.35 crore which is all time high.

E-way bill generated during 2023-24 were 111.3 crore with an average of 30.30 lac bills per day.

COMMERCIAL VEHICLE

As per SIAM 9.68 lacs Commercial vehicles were sold with 0.6% growth over 9.63 lac units in 2022-23 as shown in Table-6. However, based on data from Vahan, sales of commercial vehicles in 2023-24 crossed one million mark and registered a growth of 4.82% as compared previous year.

Improved vehicle supply, effective planning, and increased freight movement drove significant replacement purchases. Additionally, the segment capitalized on government tenders, better road connectivity and bulk deals, showcasing its adaptability and strategic market positioning.



Table-6: Domestic commercial vehicles

Commercial vehicles & tractors				
		2022-23	2023-24	Growth % age
CV	LCV	559150	542934	-2.9
	MCV	38410	53136	38.3
	HCV	320593	320058	-0.2
	Others	44315	51750	16.8
Total CVs		962468	967878	0.6

Source: SIAM

TRACTOR SALE:

Based on data from Vahan, Tractor domestic sales in 2023-24 with a volume of 8.92 lacs registered a healthy growth of 7.55% over the volume of 8.3 lacs in previous year.

Table-7: Domestic tractors sales with YoY comparison (Secondary sales data)

Tractors			
	2022-23	2023-24	Growth % age
Tractors	829636	892313	7.55

Source: Vahan/FADA. This data is not available for primary sales from SIAM

PORT TRAFFIC:

Port traffic remained good inspite of hiccups like red sea crisis and registered ~5% growth (final numbers awaited). Jawaharlal Nehru Port Container traffic roses by 6.2%, port handled 85.82 million tonnes of cargo in 2023-24 against 83.86 million tonnes a year ago, a growth of 2.3 per cent. Cochin port hasndled 36.32 mmt with growth of 3.1%. The Paradip Port Authority (PPA) has achieved a remarkable milestone by setting a new record of handling 145.38 million metric tonnes of cargo throughput in FY 2023-24. This achievement has made PPA the highest cargo handling major port in the country, nudging past Deendayal Port, Kandla. Red Sea crisis hit India's trade.

Power situation:

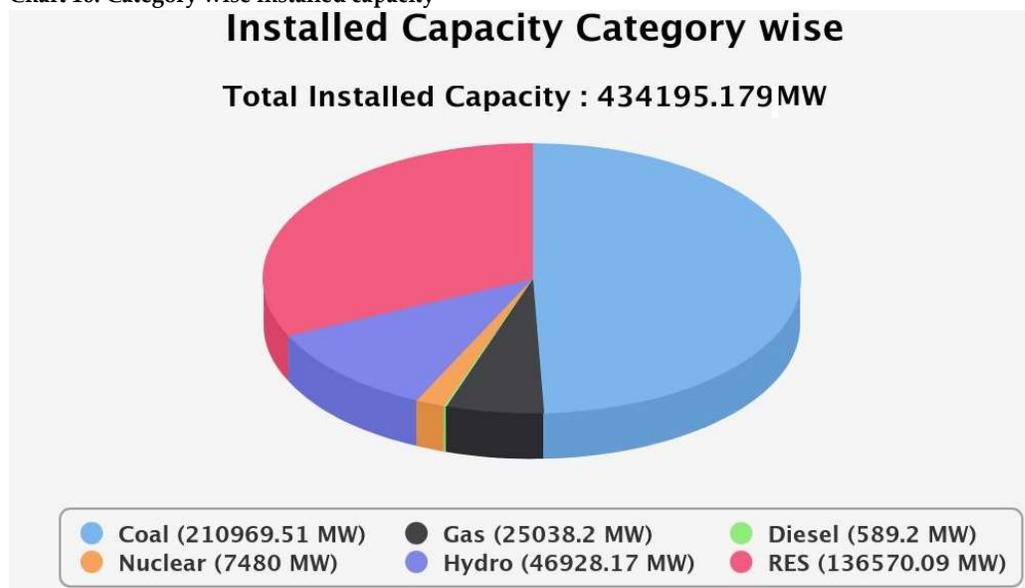
The position of power supply during 2023-24 is given in Table-6. As per the data reported, power deficit percentage was 0.3 in 2023-24 whereas it was 0.5% in 2022-23. The requirement of power in 2023-24 recorded a growth of 7.5% over requirement of power in the previous year. On the other hand supply improved by 7.75%.

Table-6: Region wise Power supplied vs requirement for 2023-24

	2022-23			2023-24		
	Requirement	Supplied (MU)	Deficit %	Requirement	Supplied (MU)	Deficit %
Total	1513497	1505914	0.5	1626685	1622585	0.3

Source: Central Electricity Authority (CEA)

Chart 10: Category wise installed capacity



Source: Central Electricity Authority (CEA)(as of Feb 24)

Sectoral consumption of HSD:

During 'April-March-FY2023-24', HSD total consumption with a volume of 89.65 MMT registered 4.4% growth Year-on Year basis over the volume of 85.9 MMT in 'April-March-FY2022-23'. 88% of cumulative HSD consumption during 'April-March FY2023-24', was constituted by retail sales. Balance 12% falls under direct sales category as shown in 5A/B chart. Whereas the bifurcation was 93:7 in 'April-March FY2022-23' in view of high differential between Retail & Direct Sales HSD prices last year.

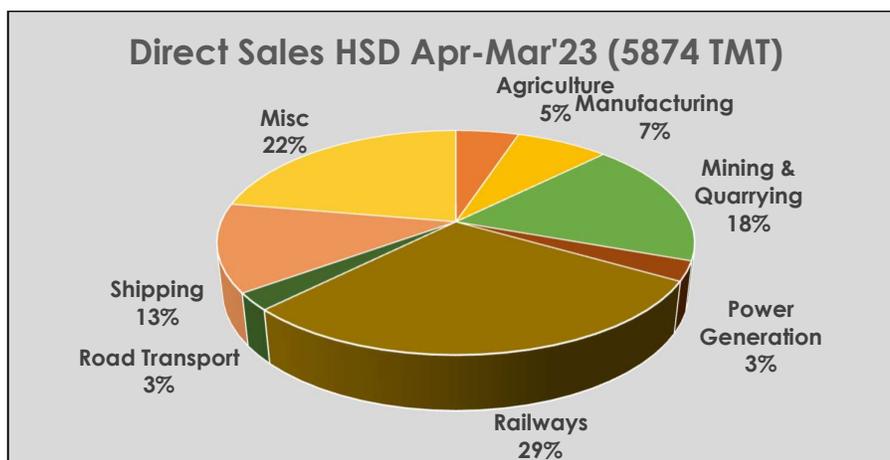
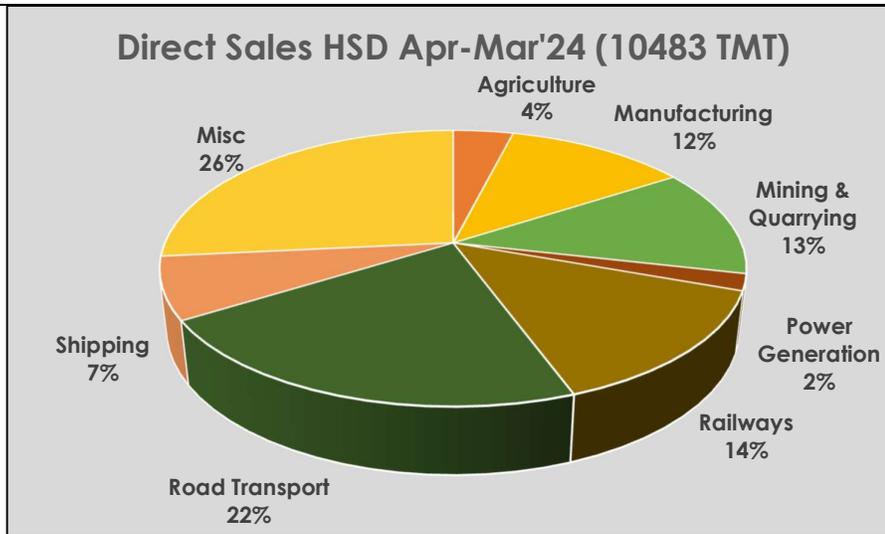
In direct sales category, the sectoral consumption break up is shown in 5B chart. i.e., for April-March FY2023-24 'Road Transport' recouped back to 22%, the highest share followed by Railways share was 14%, Mining 13%, Manufacturing at 12%, Shipping 7%, Agriculture & Food Processing 4% and Power Generation 2%. Retail sales continue to cater to mostly the road transport.

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

Chart- 11b/b/c/d/e: Sector-wise HSD consumption in FY-2023-24 (P) and its comparison with FY2022-23

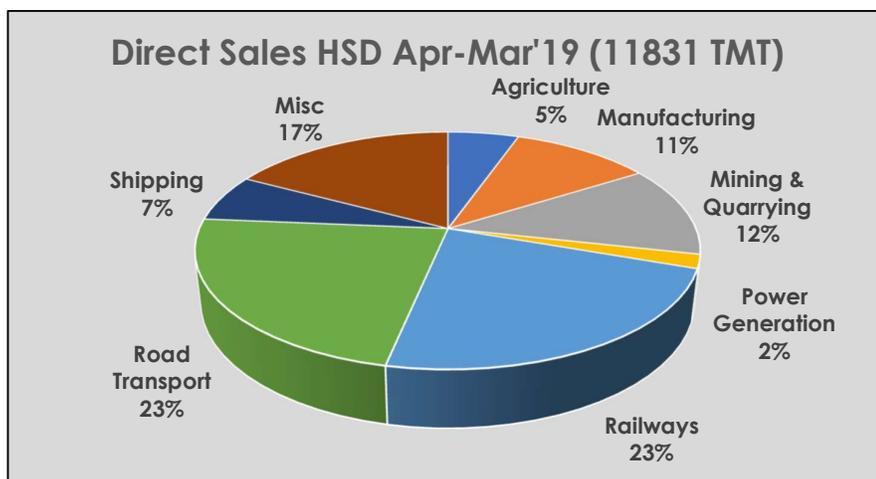


*Manufacturing (12%) in the Direct Sales segment, during the period of Apr-March 2023-24, includes Cement Industry with a volume of 501.1 TMT, Iron & Steel volume of 101.3 TMT, Civil Engg 364.1 TMT, Chemicals & Allied 71.6 TMT, mechanical 81.4 TMT, Aluminium 10.82 TMT, Elec/Electronics 8.76 TMT, Fertilizers 4.72 TMT, Textiles 6.24 TMT, Ceramic & glass 3.73 TMT & other Consumer/Industrials goods with a volume of 98.3 TMT



* *Manufacturing (7%) during the period of Apr-March 2022-23 includes Cement Industry with a volume of 124.4 TMT, Iron & Steel volume of 70.3 TMT, Civil Engg 86.1 TMT, Chemicals & Allied 57.4 TMT, mechanical 45.1 TMT, Aluminium 11.2 TMT, Elec/Electronics 7.5 TMT, Fertilizers 3.9 TMT, Textiles 2.9 TMT, Ceramic & glass 2.6 TMT & other Consumer/Industrials goods with a volume of 28.1 TMT

The direct sales volumes and segment shares have suffered in last couple of years due to prive variation between retail and direct sales. Accordingly, sector consumption in the FY 2018-19 is also detailed hereunder for reference



KEROSENE:

SKO consumption currently constitutes only 0.2% of total oil consumed in country but two decade back, it was almost second biggest constituent (~ 12%) after HSD. In last two decades, LPG has taken its place as preferred cooking fuel with almost similar share of 12.7%.

Kerosene (SKO) consumption with a volume of 0.48 MMT continued to degrow at the rate of -2.1% compared to previous year. SKO consumption during the year is largely constituted by Subsidised PDS category 298.4 TMT (62.3%). However, PDS SKO upliftment remained at about 39.46% during the year against allocation of 756.26 TMT indicating wider coverage by LPG for cooking fuel. Government also allocates SKO under non subsidized PDS category for special occasions and needs like fishing. A total 4.66 TMT SKO was uplifted under this category.

There are **seventeen states/UTs who have voluntarily surrendered the PDS** kerosene quota as on date namely, all UTs and the states of Andhra Pradesh, Delhi, Haryana, Punjab, Uttar Pradesh, Rajasthan, Gujrat, Telangana, Uttrakhand and Goa.

Chart 12: Year wise SKO consumption volume (MMT) since 2014-15

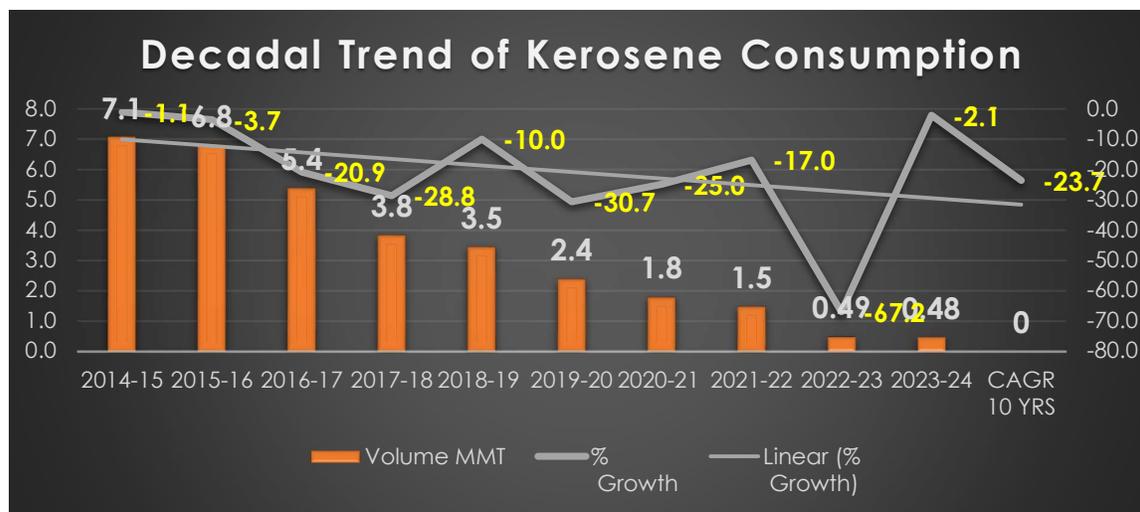
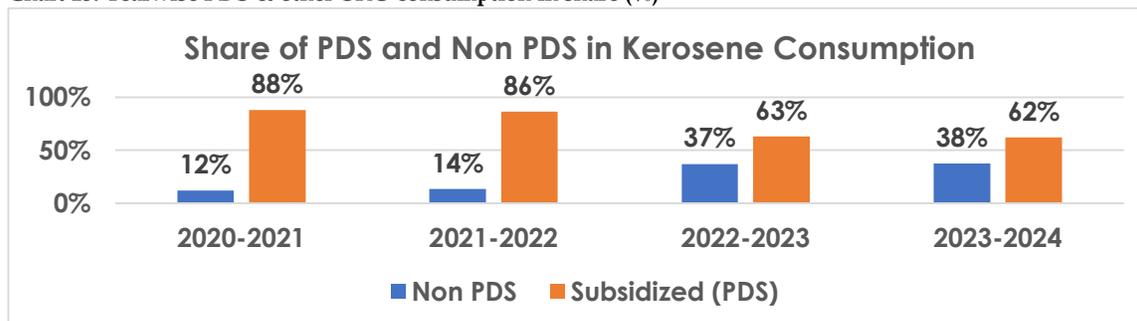


Table-7: Kerosene allocation vs upliftment (Kilo Litres)

Kerosene allocation vs upliftment (Kilo Litres)								
Product	2020-21		2021-22		2022-23		2023-24 (P)	
	Allocation	Upliftment	Allocation	Upliftment	Allocation	Upliftment	Allocation	Upliftment
PDS Kerosene	23,15,008	20,38,790	17,83,344	16,59,906	12,43,644	3,96,115	9,71,796	3,83,479

The market share of subsidized-PDS and other SKO was 62% & 38% respectively for the the FY 2023-2024 as shown in the following figure.

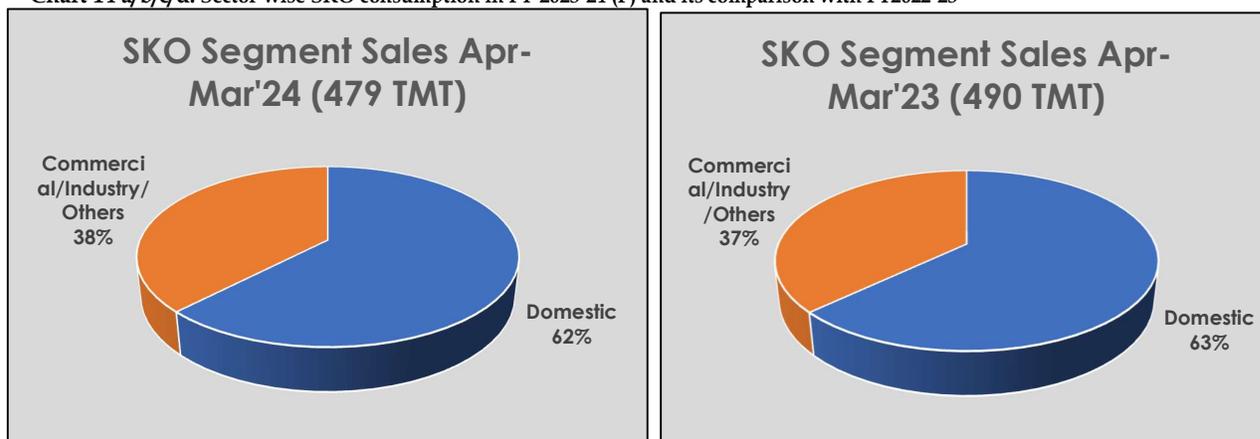
Chart 13: Yearwise PDS & other-SKO consumption in share (%)



Sectoral consumption of SKO:

During 'April-March-FY2023-24', SKO total consumption with a volume of 0.479 MMT registered 2.1% degrowth Year-on Year basis over the volume of 0.490 MMT in 'April-March-FY2022-23'.

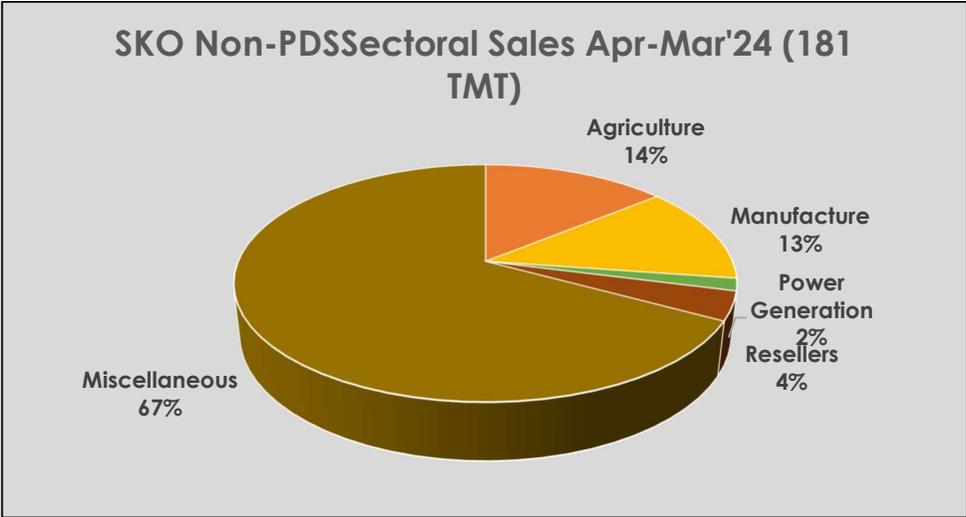
Chart 14 a/b/c/d: Sector-wise SKO consumption in FY-2023-24 (P) and its comparison with FY2022-23



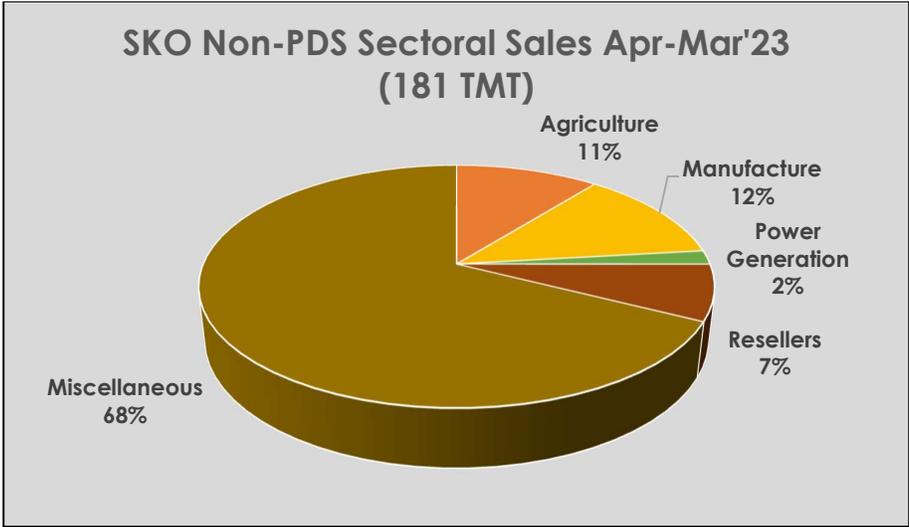
*Other SKO: non-subsidized PDS SKO +non-PDS kerosene

Out of total SKO sales during 'April-March FY2023-24' 'PDS subsidized SKO' upliftment constituted to 63%. So far as sales in 'Other SKO' is concerned, agriculture accounted for 14% share, Manufacturing 13%, and Miscellaneous applications at 67%.

Chart-14 C/D: Cumulative 'PDS subsidized SKO' & 'Other SKO' sales breakup and Sectoral bifurcation of 'Other SKO' sales during 'April-March FY-2023-24' (P) and its YoY comparison with 'April- March FY2022-23'



Industrial SKO includes 'Nonsubsidized PDS SKO', 'non-PDS SKO' and 'Imported SKO'



Industrial SKO includes 'Nonsubsidized PDS SKO', 'non-PDS SKO' and 'Imported SKO'



LPG:



LPG is preferred cooking fuel of the country and has third largest share of 12.7% in oil basket. LPG consumption during the year saw a handsome growth of 4% with volume of 29.65 MMT over previous years 28.5 mmt riding on increased use of LPG, PMUY2 Extended scheme and various state schemes. The product has consistently grown over the years with CAGR of 6.2% in ten years.

Segment wise growth registered are; Domestic segment (3.3%), Bulk LPG (45.2%), Non-Domestic (5.9%) and Auto LPG (-17.6 %) during the same period. Within domestic segment, PMUY sales jumped by 14.2% in FY 2023 as compared to last FY 2022-23.

Country's LPG demand is growing and about 57% of its demand is met through imports.

Chart-15:LPG Vs SKO

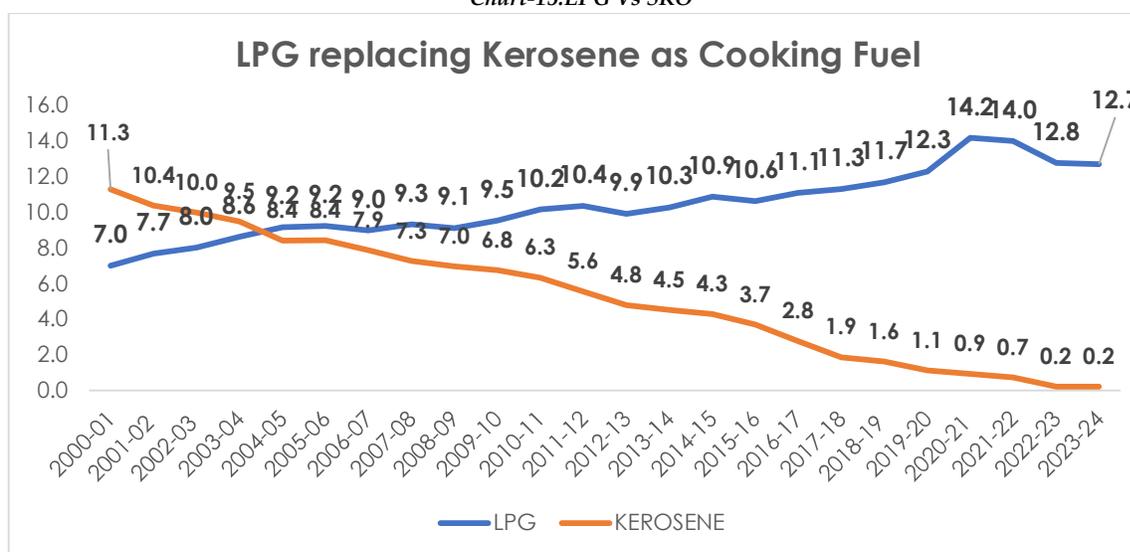


Table-8: LPG consumption

LPG consumption (Thousand Metric Tonne)				
LPG category	2021-22	2022-23	2023-24 (P)	Growth (%)
1. PSU Sales :				
LPG-Packed Domestic	25,501.60	25,381.50	26,207.50	3.3%
LPG-Packed Non-Domestic	2,238.80	2,606.00	2,760.20	5.9%
LPG-Bulk	390.9	408.9	593.8	45.2%
Auto LPG	122	106.7	88	-17.6%
Sub-Total (PSU Sales)	28,253.30	28,503.10	29,649.40	4.0%
2. Direct Private Imports*	0.1	0.1	0.06	-29.6%
Total (1+2)	28,253.40	28,503.20	29,649.50	4.0%

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. In FY 2023-24, Segment wise percentage share of LPG consumption in total LPG sale, domestic packed is 88.4% (21.3% of this is PMUY sale), Non-Domestic (9.3%), Bulk (2.0%) and Auto LPG (0.3%).

Pan India based domestic LPG yearly consumption since 2014-15 is shown in the Chart 16.

Chart 16: Year wise LPG consumption volume (MMT) since 2014-15

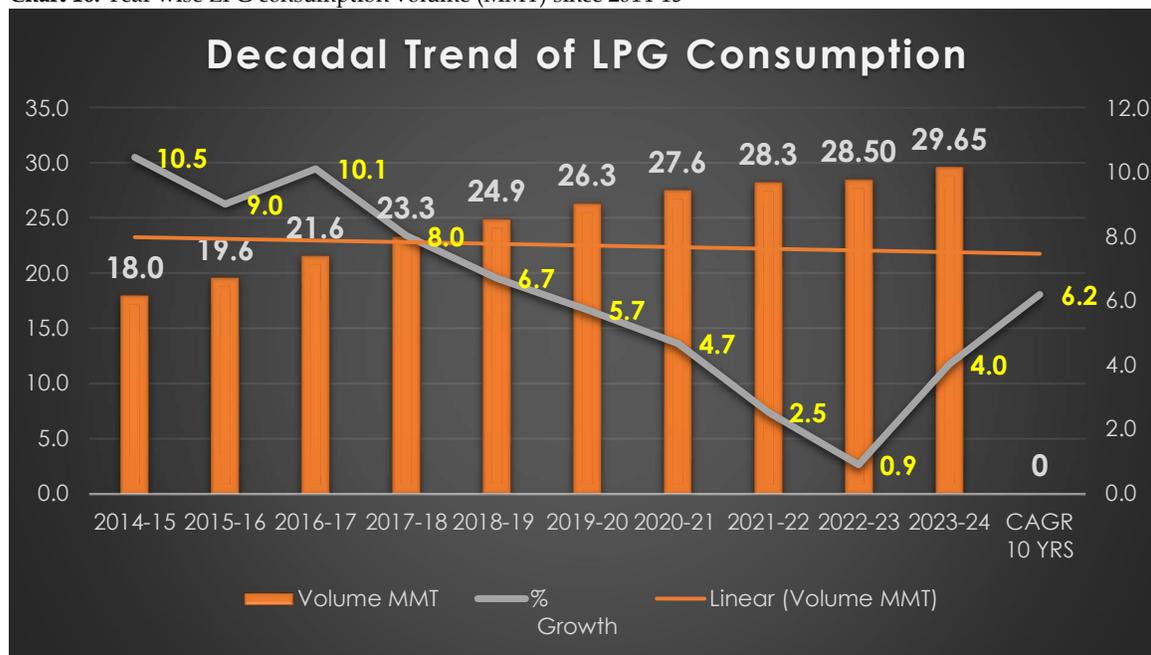


Chart-17: Regionwise consumption with PSU and Private breakup (TMT) 2024-25

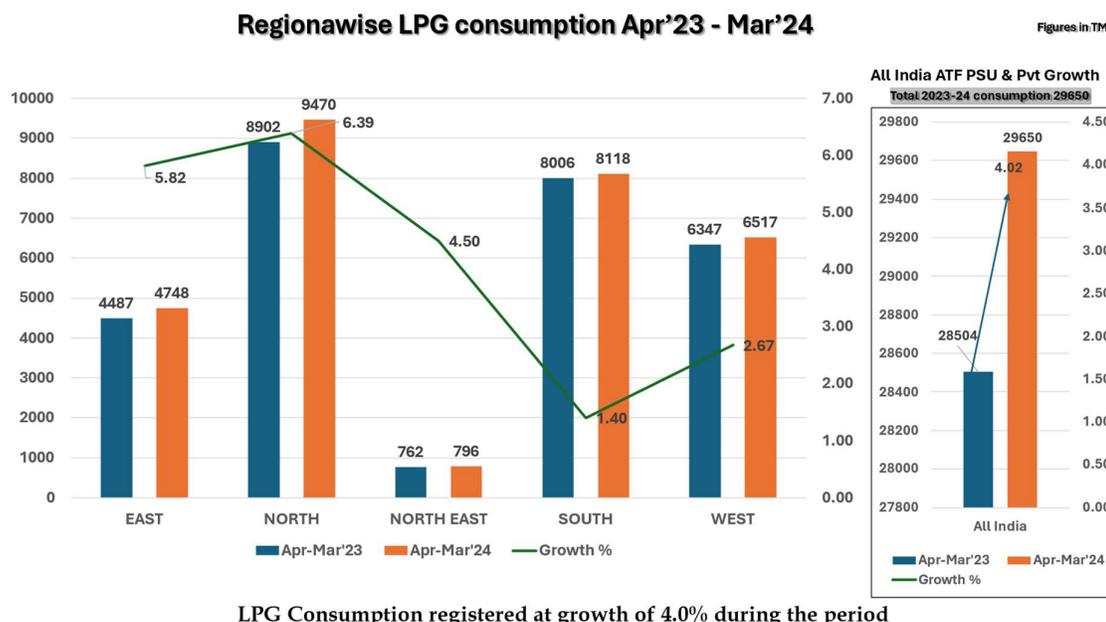
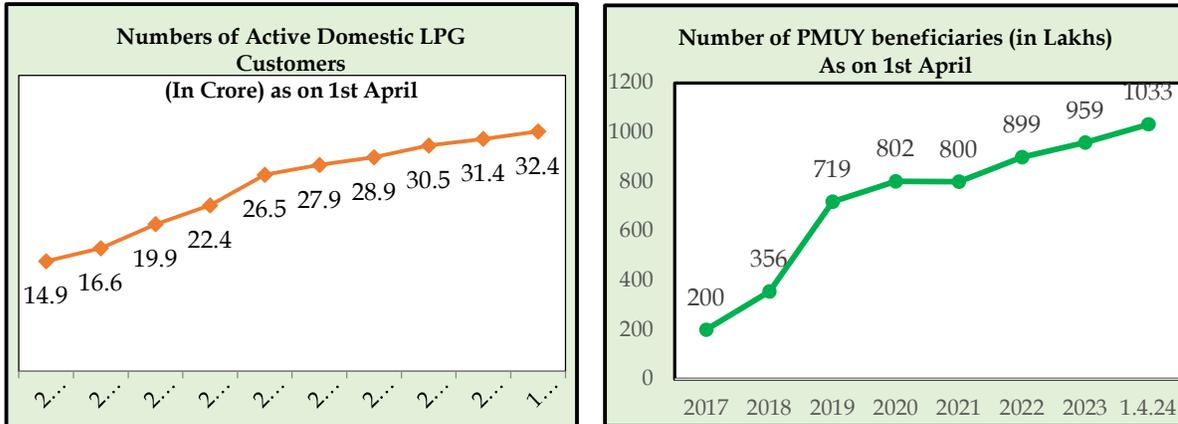


Table-9: LPG Domestic Customers at a glance

LPG Domestic Customers at a glance											
Particulars (As on 1st of April)	Unit	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
LPG Active Domestic Customers	(Lakh)	1486	1663	1988	2243	2654	2787	2895	3053	3140	3242
	Growth		11.9%	19.6%	12.8%	18.3%	5.0%	3.9%	5.5%	2.9%	3.2%
PMUY Beneficiaries	(Lakh)			200.3	356	719	802	800	899.0	958.6	1032.7
	Growth				77.7%	101.9%	11.5%	0.2%	12.2%	6.6%	7.7%

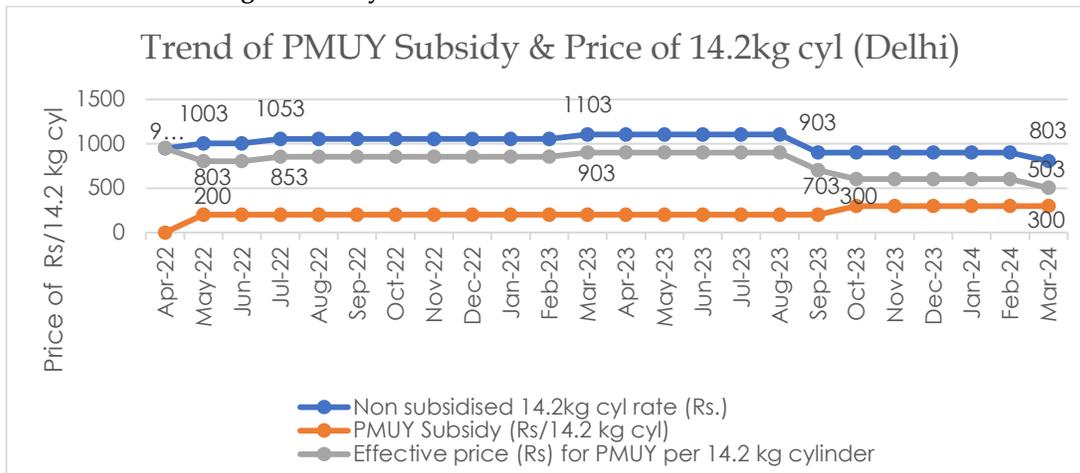
Chart-18 a/b:



- In FY 2023-24, total 112.46 lakhs new active Domestic LPG connection issued wherein 74.18 lakhs were PMUY connections and balance 38.28 lakhs were non PMUY.
- 31.92 lakhs new DBC connections were issues during the year for convenience of consumers.

LPG Pricing & Subsidy:

Chart-19: LPG Pricing & Subsidy



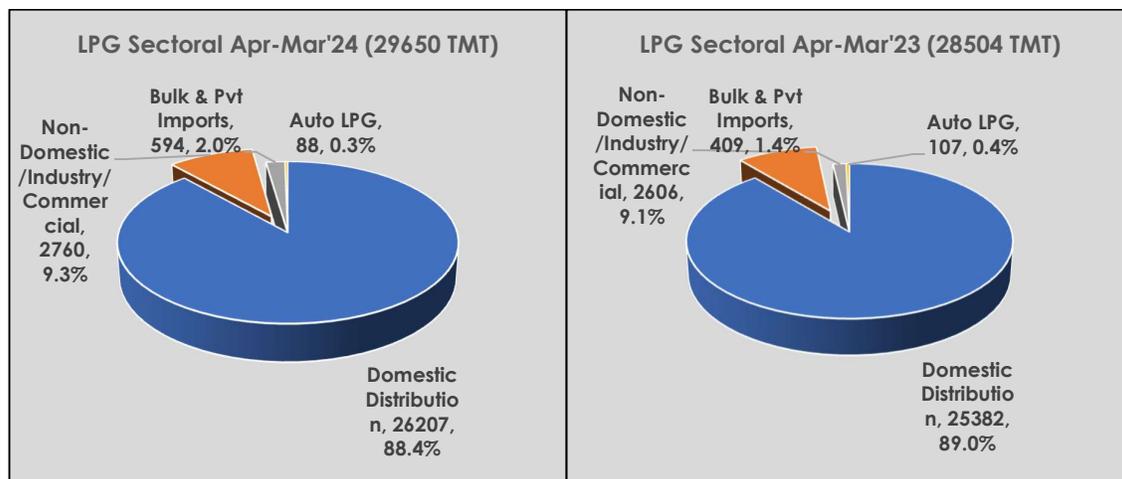
There are also various state schemes announced from time to time.

Sectoral consumption of LPG:

During 'April-March-FY2023-24', total LPG domestic consumption with a volume of 29.65 MMT registered 4.0% growth Year-on Year basis over the volume of 28.5 MMT in 'April-March-FY2022-23'.

The Sectoral LPG consumption during 'April-March-FY2023-24', was driven by Domestic packed at 88.4%, followed by LPG 'non-domestic/ industry/ commercial sector 9.3% & Bulk at 2%. Auto LPG at 0.3% has been on the negative trajectory getting displaced by CNG.

Chart-20 a/b: Sector wise LPG consumption of April-March-FY2023-24 (P) and its comparison with 'April-March-FY2022-23'



NAPHTHA:

Naphtha with 5.6% share in oil basket is building block for petrochemicals. Its consumption continued to see high growth trend during the year 2023-24 with a volume of 13.86 MMT registered 14.3% growth over the volume of 12.13 MMT in previous year. However, the high growth is due to lower historical and in volume terms, the product is yet to reach pre-pandemic levels.

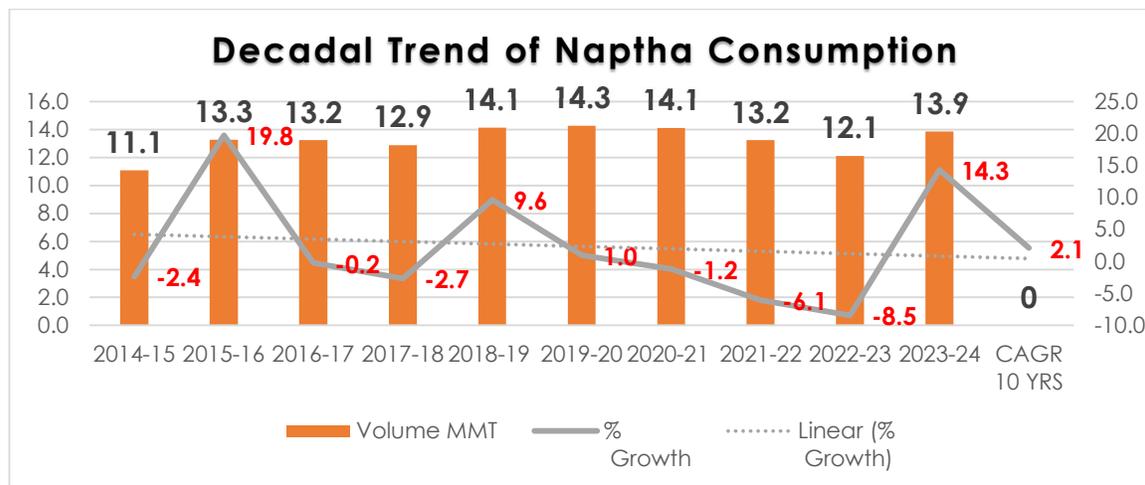
Petrochemical industries remain the main consumers of naphtha.

Naphtha consumption with double digit growth during the year may be attributed due to the following reasons:-

- Naptha demand from small scale petrochemical units in the Country.
- HMEL enhancing petchem production and thus importing naphtha as feedstock.
- Increased Refinery own consumption for petchem production at integrated Refineries like Panipat, HMEL.

Pan India based domestic Naptha yearly consumption since 2014-15 is shown in the Chart 21.

Chart 21: Year wise Naptha consumption volume (MMT) since 2014-15

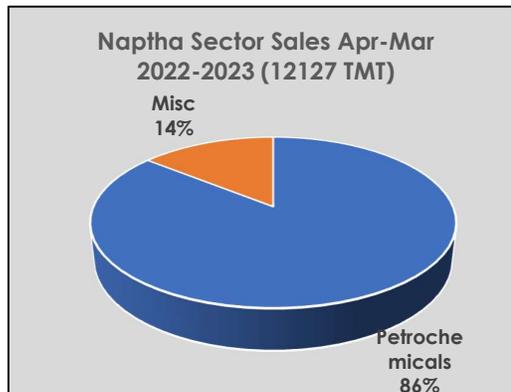
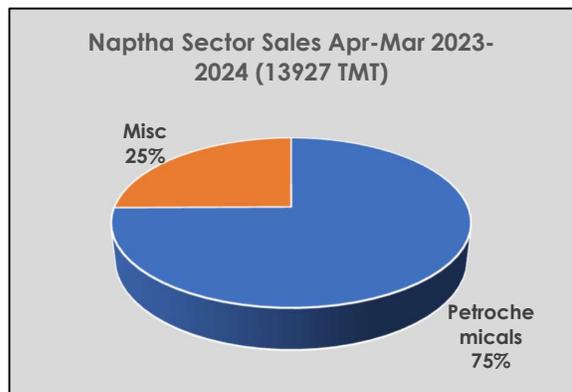


Sectoral consumption of Naphtha:

During 'April-March-FY2023-24', total Naphtha domestic consumption with a volume of 13.85 MMT registered 14.2% growth Year-on-Year basis over the volume of 12.13 MMT in 'April-March-FY2022-23'.

Consumption of naphtha during this period was driven by petrochemicals sector 75%, whereas 25% naphtha consumption fell in 'miscellaneous industries including power'. On YoY basis, detailed comparisons are pictorially presented in the following charts.

Chart-22 a/b: Sector wise LPG consumption of April-March-FY2023-24 (P) and its comparison with 'April-March-FY2022-23'



ATF:

ATF consumption during the year was 8.25 MMT with a double digit growth of 11.8%, over a volume of 7.38 MMT during the previous year. Though, consumption missed pre-pandemic level of 8.3 MMT by a whisker, the trend suggest full recovery.

The domestic footfall is back to be comparable with pre-Covid levels, however, international traffic footfall is lagging. Various local factors attributed to ATF consumption pattern are listed here:-

- Domestic footfall increased due to increase in tourism traffic. The traffic has surpassed pre pandemic traffic 153.4 million passengers travelling by year against 140.3 million in 2018-19 and 141,2 million in 2019-20.
- International traffic too has bounced back to cross pre pandemic levels. International traffic recorded 69.7 million passengers compared to 63.9 million in 2018-19.
- There are 105 airports in country. Major new airports like Goa (Mopa) got added in 2023-24 apart of many like Ayodhya and other smaller airports got added / revamped.
- ATF VAT rate has been maintained less in Pune and Mumbai (18%) since April-23, attributing to higher consumption in WESTERN region
- Bihar & Tamil nadu (25%), Delhi & West Bengal (25%), Assam (23.66%) are maintaining high VAT rate

Pan India based domestic ATF yearly consumption since 2014-15 is shown in the Chart 23.



Chart 23: Year-wise ATF consumption (MMT) since 2014-15

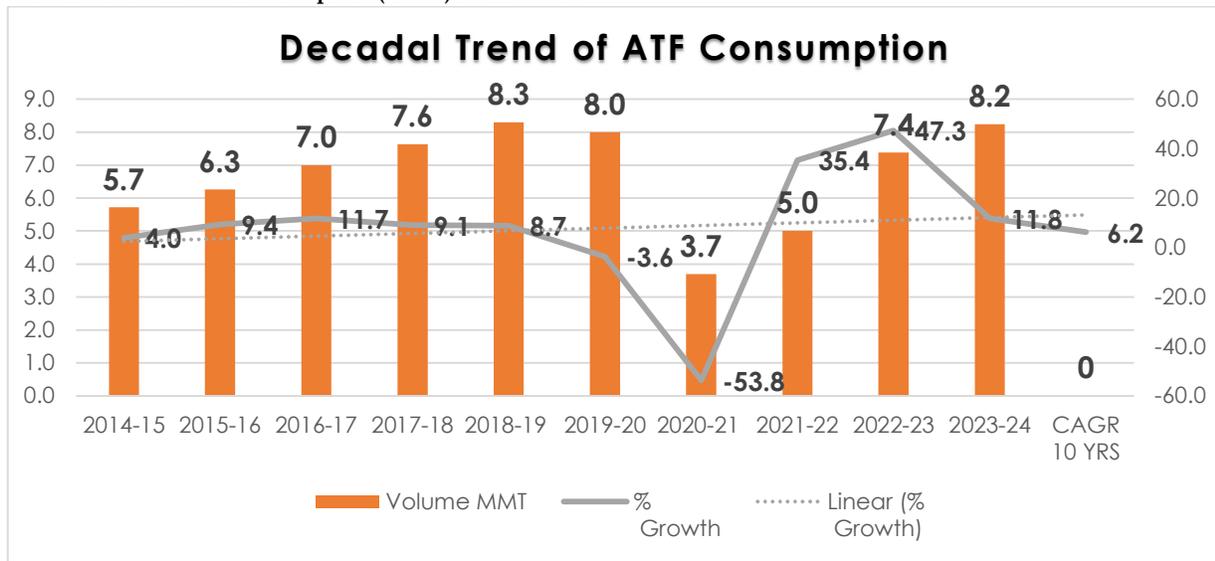
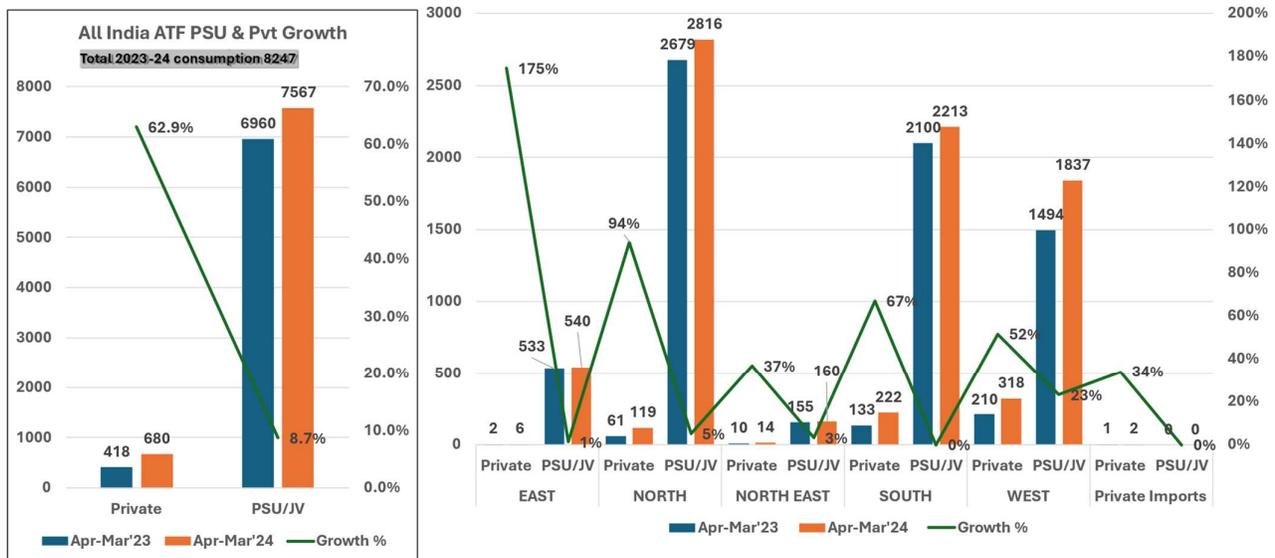


Chart-24: Regionwise consumption with PSU and Private breakup (TMT) 2024-25

Regionwise ATF Sales Zone-wise & Pvt Imports consumption 2023-24

Figures in TMT



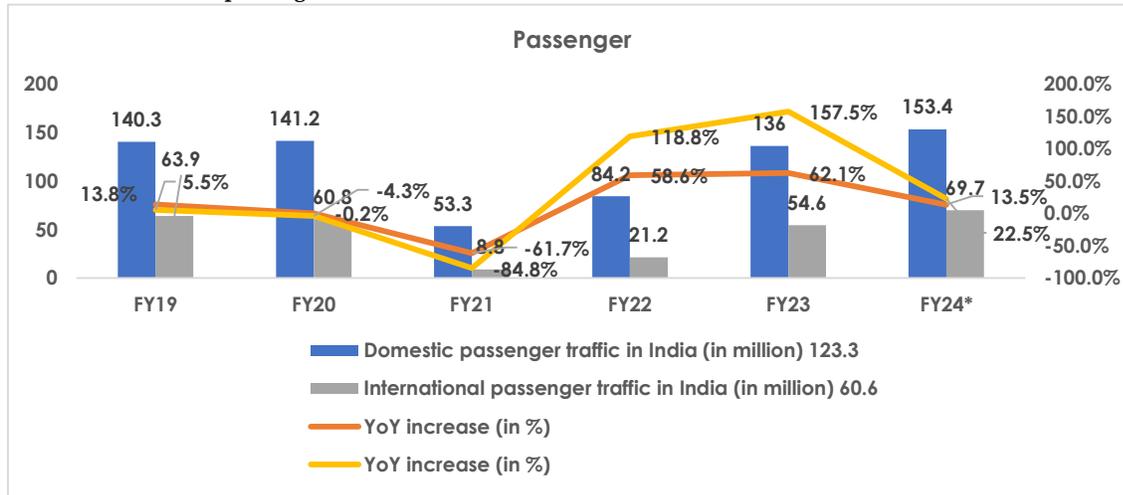
ATF Consumption registered at growth of 11.8% during the period

Table-10: Year-wise passenger traffic

	Domestic passenger traffic in India (in million)	YoY increase (in %)	International passenger traffic in India (in million)	YoY increase (in %)
FY19	140.3	13.8%	63.9	5.5%
FY20	141.2	-0.2%	60.8	-4.3%
FY21	53.3	-61.7%	8.8	-84.8%
FY22	84.2	58.6%	21.2	118.8%
FY23	136	62.1%	54.6	157.5%
FY24*	153.4	13.5%	69.7	22.5%

*provisional data DGCA

Chart-25: Year-wise passenger traffic

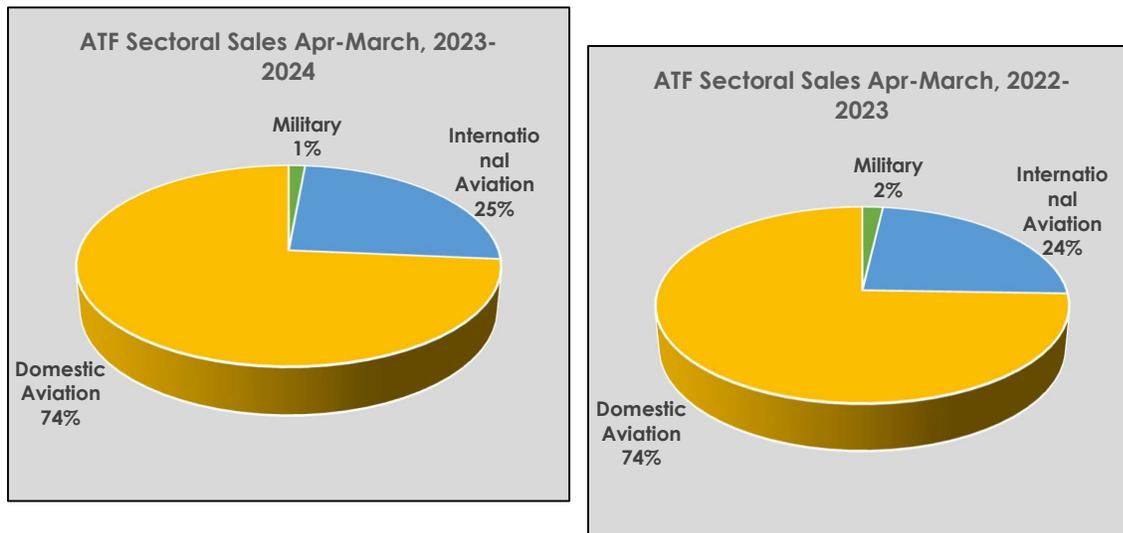


Sectoral consumption of ATF:

During 'April-March-FY2023-24', total ATF domestic consumption with a volume of 6.8 MMT registered 11.9% growth Year-on Year basis over the volume of 6.06 MMT in 'April-March-FY2022-23'.

Almost entire ATF consumption during 'April-March-FY2023-24' was attributed to aviation ; 74% domestic aviation, 25% international aviation & 1% Military aviation. Details comparisons and YoY analysis are pictorially presented in the following charts.

Chart-26 a/b: Sector wise ATF consumption of April-March FY2023-24 (P) and its comparison to 'April-March FY2022-23.



BITUMEN

Bitumen consumption during 2023-24 with a volume of 8.84 MMT grew by 9.9% over the volume of 8.04 MMT in the previous year.

Country's bitumen demand for infra development is growing and above 40% of its demand is met through imports.

Major factors contributing to Bitumen consumption during the year are as follows:

- Road transport carries ~87% of India's total passenger traffic and more than 60% of its freight

- Road construction activity in full swing. The MoRTH constructed 12,349 km of national highways in 2023-24, the second highest so far, compared to 10,331 km in 2022-23.

Chart 27: Year-wise Bitumen consumption (MMT) since 2014-15

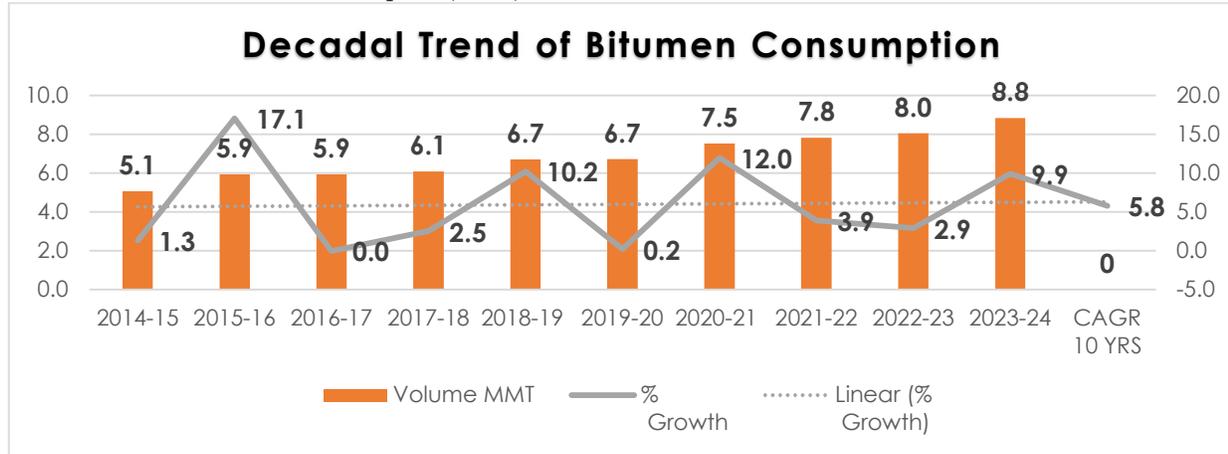
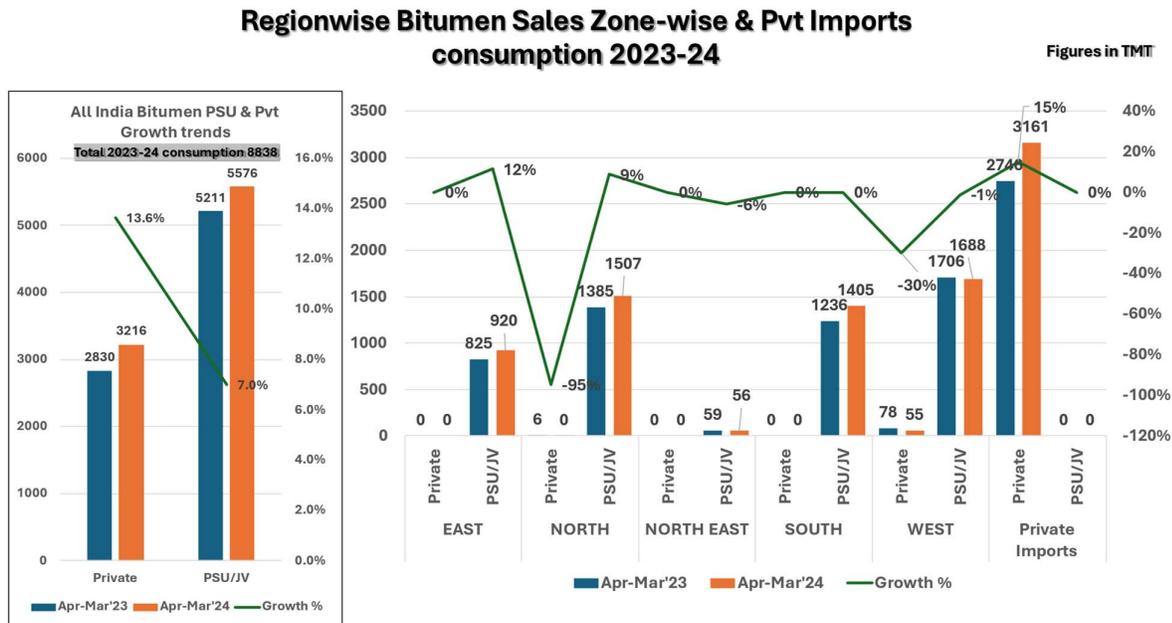


Chart-28: Regionwise consumption with PSU and Private breakup (TMT) 2024-25



Bitumen Consumption registered at growth of 9.9% during the period

Sectoral consumption of Bitumen:

During 'April-March-FY2023-24', total bitumen consumption with a volume of 8.84 MMT registered 9.9% growth Year-on Year basis over the volume of 8.04 MMT in 'April-March-FY2022-23'.

98% of cumulative bitumen sales during 'April-March-FY2023-24', was constituted to Road construction, balance 2% was consumed by miscellaneous industries.



FURNACE OIL & LOW SULPHUR HEAVY STOCK (FO/LSHS):

Continuing decline in use FO/LSHS consumption during 2023-24 with a volume of 6.52 MMT recovered 93.8% over the volume of 6.96 MMT in previous year. The consumption of FO is declining for last two decades and volumes have come down to less than half of peak volumes of 13.5 MMT in 2004-05.

The de-growth in the product is attributed to consumption shift to lower emission fuels like Natural gas etc due to increased and wider availability of gas coupled with banning of FO in various parts of the country. Some companies shifted their internal fueling consumption from FO to CNG due to environmental obligations. Bunkering FO consumption reduced marginally during the year.

Chart 29: Year-wise FO/LSHS consumption (MMT) since 2014-15

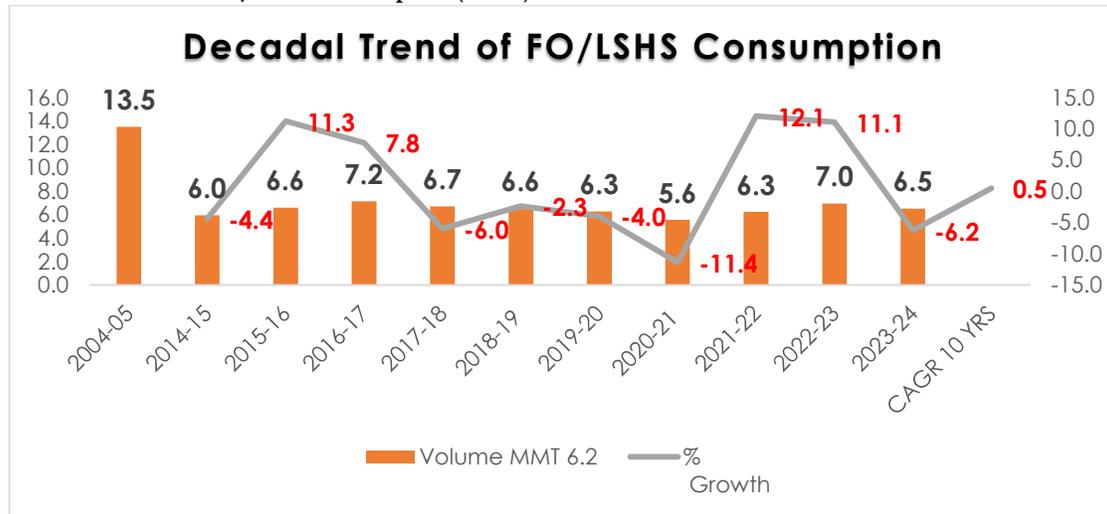
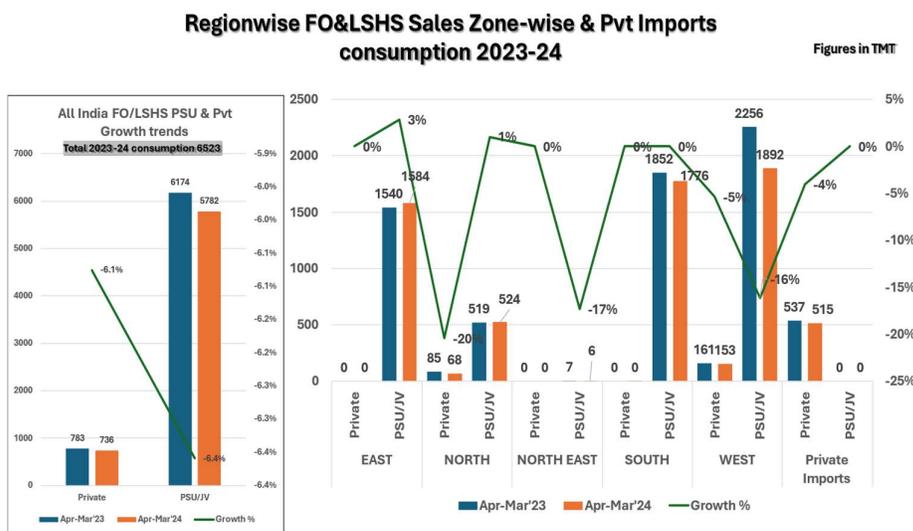


Chart-30: Regionwise consumption with PSU and Private breakup (TMT) 2024-25



FO&LSHS Consumption registered at growth of -6.2% during the period

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

- The sectors of Iron & steel & fertilizers also contributed to the de-growth in the product.
- The mining sector was the sector where the growth of the product is seen during the year alongwith Aluminium sector where the volumes were seen to be in line with the historicals.

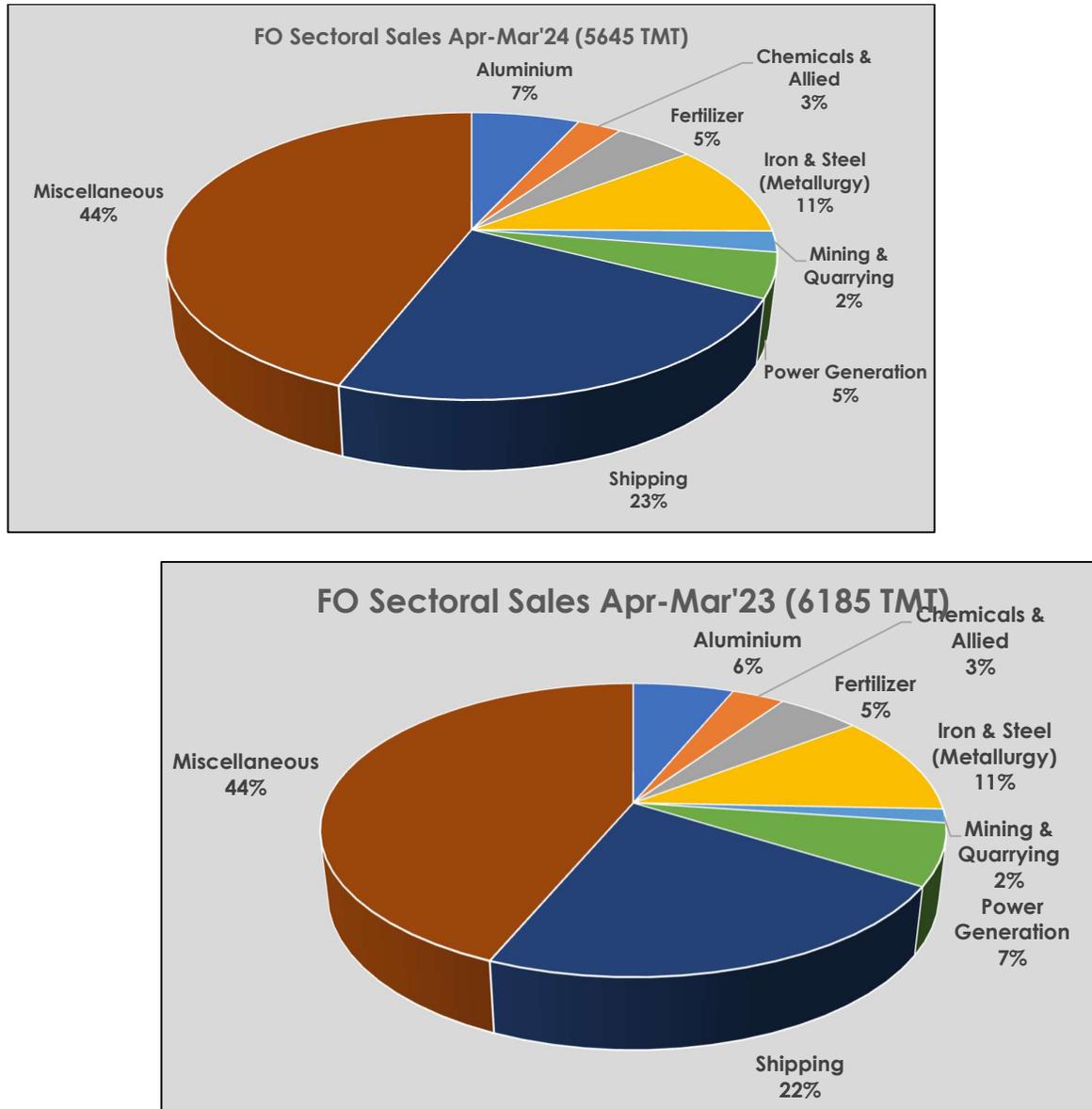
Sectoral consumption of FO/LSHS:

During 'April-March-FY2023-24', total FO/LSHS domestic consumption with a volume of 6.523 MMT recovered 93.8% Year-on Year basis over the volume of 6.96 MMT in 'April-March-FY2022-23'.

Cumulative consumption of LSHS during 'April-March-FY2023-24' was mainly driven by 'Iron & Steel Sector' at 14%, followed by 'Metallurgical Industries at 5%.

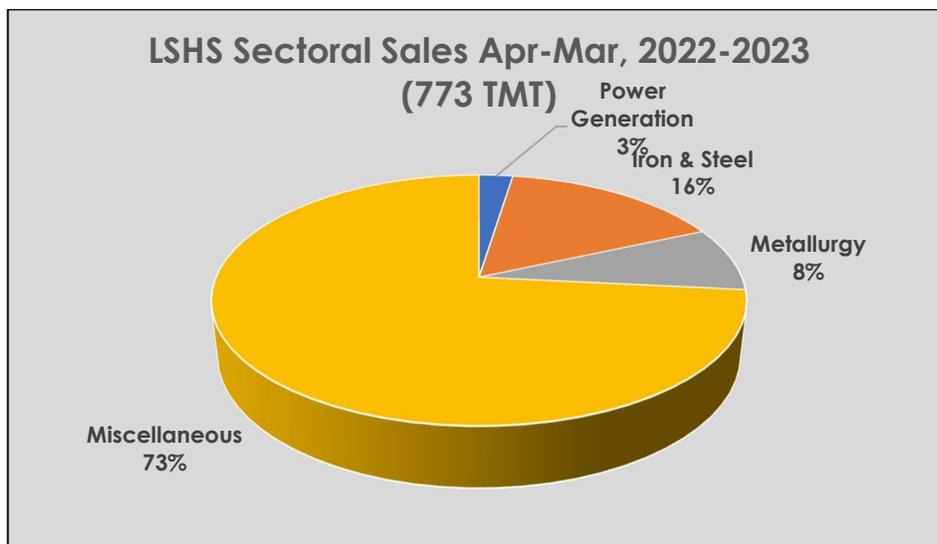
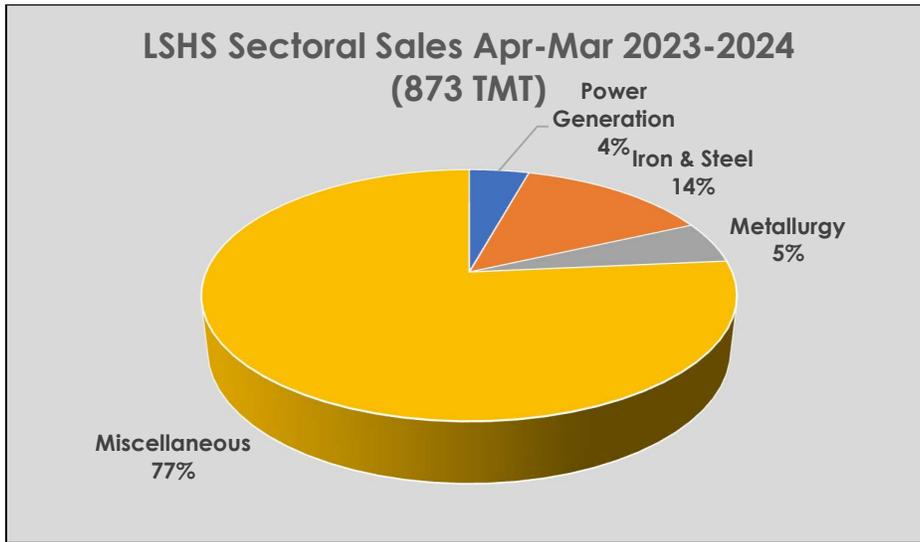
Details YoY comparisons are pictorially presented in the following charts.

Chart-31 a/b: Sector wise FO+LSHS consumption of 'April-March FY2023-24' and its comparison to 'April-March -FY2022-23'



<p>FY2023-24:- Shipping sector continued to be major contributor with 23% share followed Iron & Steel at 11%, Aluminium at 7% & Power generation at 5%. Others include fertilizers at 5%, Chemicals at 3%, Mining & Quarrying at 2% and Misc 44%.</p>	<p>FY2022-23:- Shipping contributes the highest share with 22% followed by Iron & Steel at 11%, Power generation at 7%, Aluminium 6%, Fertilizer 5%, Mining & Quarrying 2% with Misc industries 44%.</p>
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Chart-32 a/b: Sector wise FO+LSHS consumption of 'April-March FY2023-24' and its comparison to 'April-March -FY2022-23'



<p>FY2023-24:- Iron & Steel sector contributed at 14% alongwith metallurgy 5%, Power 4%. Misc was 77%.</p>	<p>FY2022-23:- Iron & steel contributed 16% followed by Metallurgy 8% & Power generation 3%. Misc industries 73%</p>
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PETCOKE:

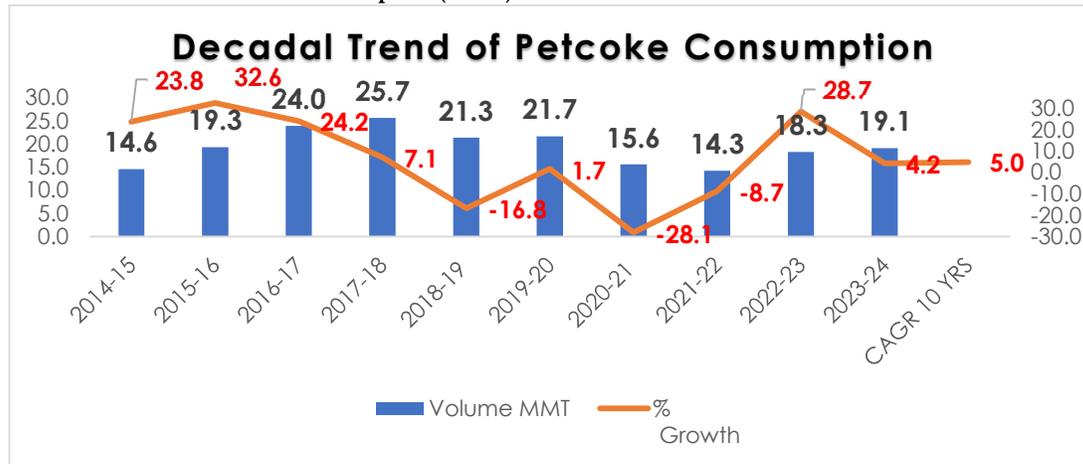
Petcoke consumption during the year 2023-24 with a volume of 19.11 MMT grew by 4.2% on hist of 18.34 MMT last year.

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. However, petcoke has demand in the country and 21% of its demand is met through imports.

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

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

Chart 33: Year-wise Petcoke consumption (MMT) since 2014-15

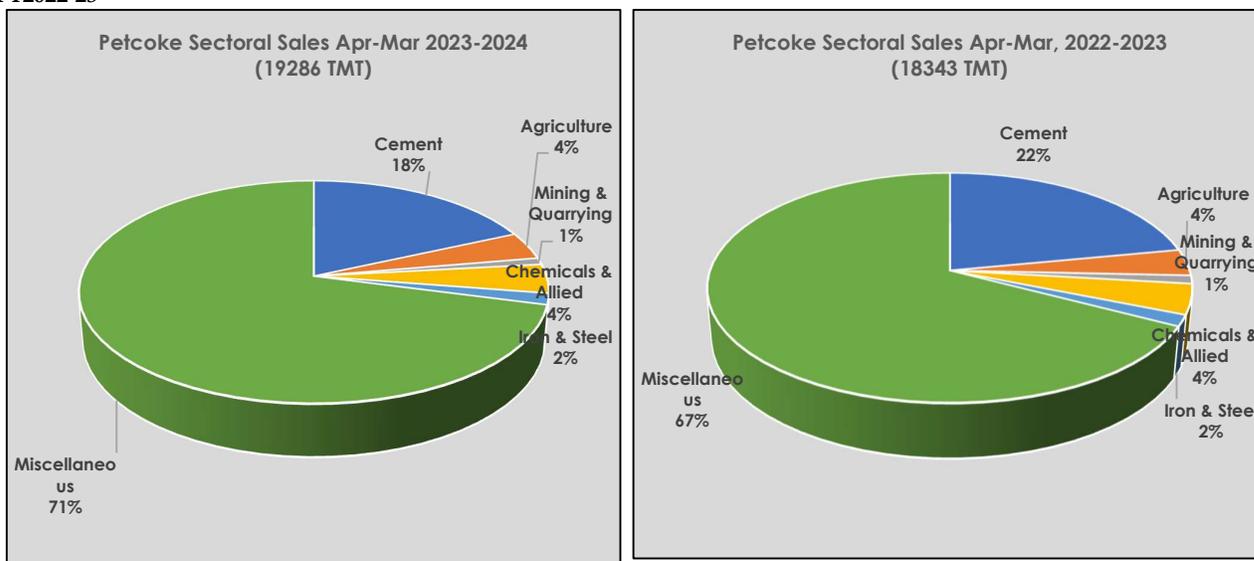


Sectoral consumption of Petcoke:

During 'April-March-FY2023-24', total petcoke monthly domestic consumption with a volume of 19.11 MMT registered 4.2% growth Year-on Year basis over the volume of 18.3 MMT in 'April-March-FY2022-23'. The major sector in domestic consumption in 'April-March-FY2023-24' (P) remains the Cement sector.

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

Chart-34: Sector wise Petcoke consumption of 'April-February -FY2023-24' (P) and its comparison to 'April-February -FY2022-23'



FY2023-24:-
Cement industry occupied the highest share at 18%, followed by other sectors including Chemical & allied, Iron & steel, mining & quarrying at 1% & Misc industries.

FY2022-23:-
Cement industry occupied the highest share at 22%, followed by other sectors including Chemical & allied, agriculture at 4%, Iron & steel at 2%, mining & quarrying at 1%. Misc industries is 67%

LIGHT DIESEL OIL:

LDO consumption during the year 2023-24 with a volume of 0.78 MMT registered 7.8% growth over the volume of 0.73 MMT in previous year.

Chart 35: Year-wise Petcoke consumption (MMT) since 2014-15

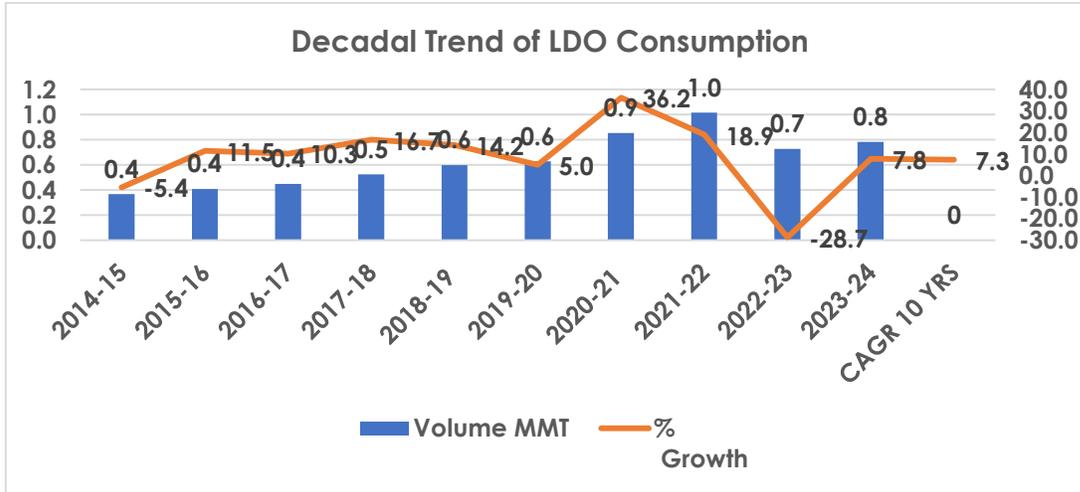
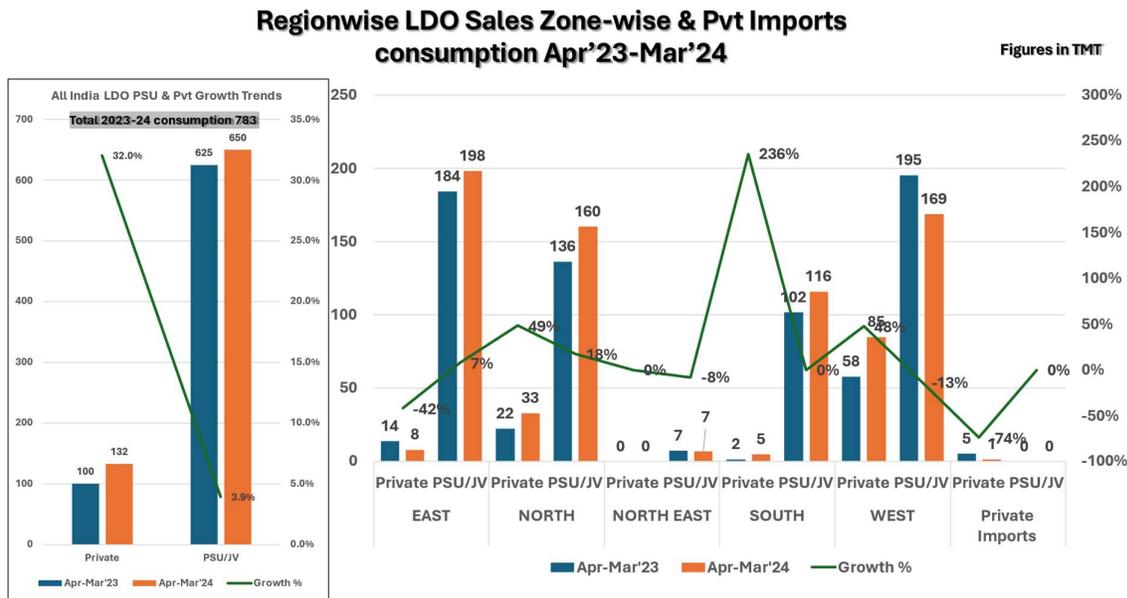


Chart-36: Regionwise consumption with PSU and Private breakup (TMT) 2024-25



LDO Consumption registered at growth of 7.8% during the period

LDO consumption growth was attributed to following reasons:-

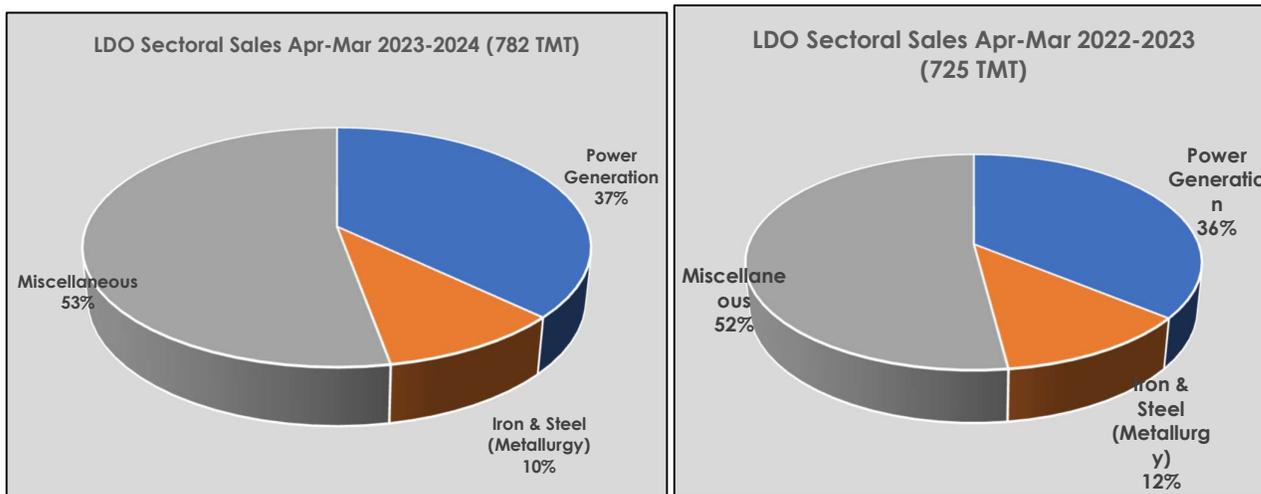
- In some parts LDO consumption in power sector got increased due to higher power demand growth.
- LDO consumption is also influenced by ban on FO in many parts of the country.

Sectoral consumption of Light Diesel Oil:

During 'April-March-FY2023-24', total LDO domestic consumption with a volume of 0.65 MMT registered 10.5% growth Year-on Year basis over the volume of 0.59 MMT in 'April-March-FY2022-23'.

The cumulative consumption of Light Diesel oil (LDO) during 'April-March-FY2023-24' was driven by 'Power Generation' 37% followed by Iron & Steel at 10%. 'Miscellaneous industries' (53%). On YoY basis sectoral consumption in power generation sector increased by 15.2%. Detailed comparisons are pictorially presented in the following charts.

Chart-37 a/b: Sector wise LDO consumption of 'April-March-FY2023-24' (P) and its comparison to April-March -FY2022-23'



FY2023-24:-

Power Generation occupied a 37% share for the product followed by Iron & Steel (Metallurgy) at 10%. Misc industries were at 53%

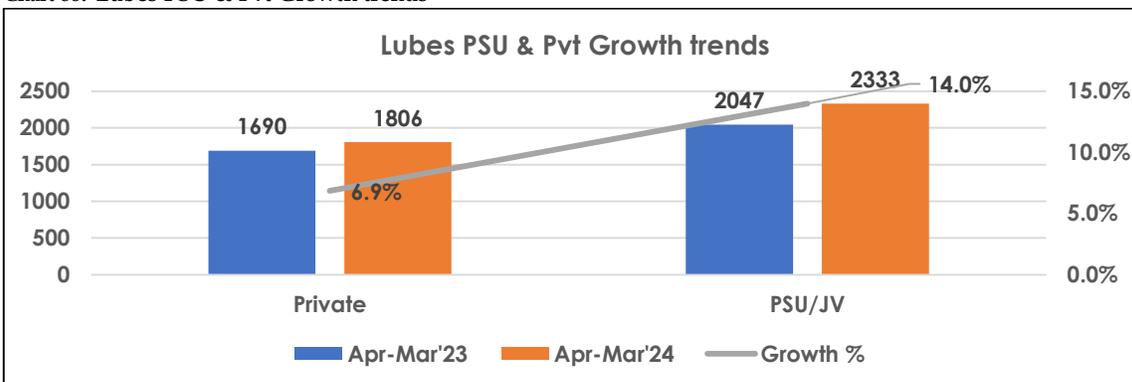
FY2022-23:-

Power Generation occupied a 36% share for the product followed by Iron & Steel (Metallurgy) at 12%. Misc industries were at 52%

Lubes & Greases:

Lubes and greases are one product which have large private participation and competition. LUBE AND Greases consumption during the year 2023-24 with a volume of 4.08 MMT registered 9.1% growth over the volume of 3.7 MMT in previous year. (Private lubricant companies are not part of data collection, hence sales data may not be complete but only indicative).

Chart-38: Lubes PSU & Pvt Growth trends



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. Reporting of NG consumption data by CGDs take a bit longer time than other POL data by OMCs. As the target to publish ICR is within first fortnight of the month, we will update the NG consumption data as per recent update. For the monthly consumption data, please refer NG report published by PPAC.

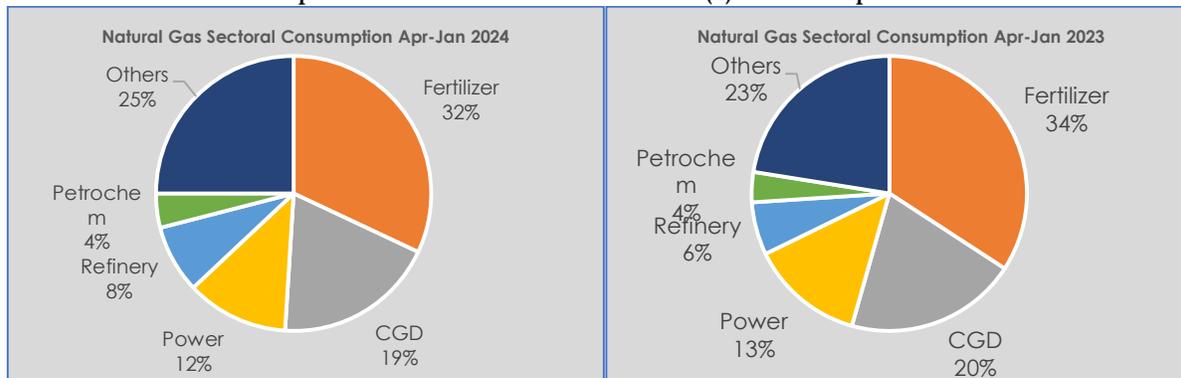
Consumption of Natural Gas (including internal consumption) with a volume of 66.634 BCM (billion cubic meters) during the FY 2023-24 registered 11.1% growth year-on year basis over the volume of 59.969 BCM during FY 2022-23.

Sectoral consumption of Natural Gas consumption of 'April-March FY2023-24' & its comparison to 'April-Feb FY2022-23': (PROVISIONAL)

During 'April-March-FY2023-24', total Natural Gas monthly domestic consumption with a volume of 60.578 BCM, registered a growth of 11.1% over the volume of 54.53 BCM during the same period in the preceding year

During 'April-February-FY2023-24', consumption of Natural gas (NG) was driven by fertilizer (32%) followed by CGD (19%), Power (12%) Refinery (8%), Petrochemicals (4%). Misc sectors occupied a share of 25%.

Chart-39: Sector wise consumption of Natural Gas of Feb FY2023-24' (P) and its comparison to Feb FY2022-23'



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

P: provisional

Fertilizer sector occupied the highest share for the Consumption of Natural Gas has reduced from 34% to 32%. CGD sector has also seen its share go down from 20% to 19%, power sector reducing from 13% to 12%. Refinery has increased from 6% to 8%.

For nitrogen-based fertilizers, the largest product group, the process starts by mixing nitrogen from the air with hydrogen from natural gas at high temperature and pressure to create ammonia. Approximately 60% of the natural gas is used as raw material, with the remainder employed to power the synthesis process.

Retail & LPG Network & Supply Infrastructure:

Table-11: Industry marketing infrastructure (as on 01.04.2024) (Provisional)

Industry marketing infrastructure (as on 01.04.2024) (Provisional)								
Particulars	IOCL	BPCL	HPCL	RIL/RBML/RSIL	NEL	SHELL	MRPL & Others	Total
POL Terminal/ Depots (Nos.) [§]	126	80	81	17	3		6	313
Aviation Fuel Stations (Nos.) [@]	129	62	55	31			10	287
Retail Outlets (total) (Nos.), [^]	37,473	21,840	22,022	1,706	6,599	343	101	90,083
out of which Rural ROs	12,197	5,527	5,453	130	2,112	88	35	25,542
SKO/LDO agencies (Nos.)	3,830	927	1,638					6,395
LPG Distributors (total) (Nos.) (PSUs only)	12,880	6,252	6,349					25,481
LPG Bottling plants (Nos.) (PSUs only) [#]	98	53	56				3	210
LPG Bottling capacity (TMTPA) (PSUs only) ^{&}	10,950	5,100	6,590				203	22,843
LPG active domestic consumers (Nos. crore) (PSUs only)	15.2	8.4	8.9					32.4
Solarization at Retail outlets	31647	17252	17618	74	1001	0	0	67592

[§](Others=4 MRPL & 2 NRL); [@](Others=ShellMRPL); [^](Others=MRPL); [#](Others=NRL-1, OIL-1, CPCL-1); [&](Others=NRL-60, OIL-23, CPCL-120); RBML- Reliance BP Mobility Limited; RSIL-RBML Solutions India Ltd.

During the year the OMCs have added 3 terminals/depots, 2 LPG plants (618 TMTPA capacity added), 4 Aviation facilities. Similarly, 3229 retail outlets and 95 LPG distributors have been added to deliver fuels to the customers.

Alternate Fuels at Retail Network:

The oil marketing companies are at forefront of providing alternate fuels at retail outlets to give options to the consumers. Currently 20893 outlets offer at least one of the alternate fuels. This is about >23% of total retail network in the country. About every fifth outlet has now EV charging station. CNG is offered at 5878 outlets (this number is of facility at petrol pumps and total CNG stations are 6456). Even green fuel like CBG is offered at 118 outlets.

Table-12: Industry marketing infrastructure (as on 01.04.2024) (Provisional)

Industry Alternate fuel infrastructure at Retail outlets (Nos. of ROs as on 01.04.2024) (Provisional)								
Alternate fuel	IOCL	BPCL	HPCL	RBML/RSIL	NEL	SHELL	MRPL	Total
CNG_LNG	2111	2031	1690	28	37	0	2	5899
EV Charging	9542	3135	3603	57	487	240	14	17078
Auto LPG	319	44	105	54	51	0	0	573
Compressed Bio-Gas outlets	73	40	1	9	0	0	0	123
Total Retail outlets with at least one Alternate fuel	11118	4653	4972	39	575	240	16	21613

Table-13: Industry marketing infrastructure (as on 01.04.2024) (Provisional)

Conversion factors taken for MT to barrel conversion (Table-7)

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-14: Industry consumption mbpd

Industry Consumption Trend Analysis 2023-24 (Provisional)										(' Million Barrels per Day)			
Product	April- March 2023-24				March								
	FY2022-23	FY 2023-24	Growth(%)_ 2023-24 over 2022-23	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	0.90	0.94	4.0%	0.86	0.84	0.93	0.90	0.98	13.9%	15.8%	5.7%	8.6%	
SKO	0.01	0.0105	-2.1%	0.04	0.04	0.03	0.01	0.01	-79.2%	-79.5%	-72.3%	4.8%	
Sub Total	0.9	0.9	3.9%	0.9	0.9	1.0	0.9	1.0	9.8%	11.4%	3.2%	8.5%	
(B) Major Decontrolled Product													
HSD	1.78	1.86	4.4%	1.39	1.77	1.89	1.91	1.97	42.0%	11.3%	4.3%	3.1%	
MS	0.85	0.90	6.4%	0.62	0.78	0.83	0.89	0.95	54.2%	21.3%	14.3%	6.9%	
Naphtha	0.29	0.33	14.2%	0.37	0.36	0.32	0.32	0.33	-9.3%	-6.9%	5.2%	5.5%	
ATF	0.16	0.18	11.8%	0.13	0.12	0.14	0.18	0.20	57.0%	60.0%	39.7%	10.1%	
Bitumen	0.13	0.15	10.2%	0.12	0.20	0.18	0.21	0.19	58.7%	-2.2%	4.9%	-6.8%	
FO & LSHS	0.13	0.12	-6.2%	0.10	0.11	0.13	0.13	0.12	13.1%	5.3%	-9.5%	-9.7%	
Lubricants & Greases	0.07	0.08	8.5%	0.06	0.09	0.13	0.10	0.10	50.6%	4.3%	-22.8%	-1.1%	
LDO	0.01	0.02	7.9%	0.01	0.03	0.02	0.02	0.02	36.9%	-40.2%	-18.6%	-14.8%	
Sub Total	3.4	3.6	6.0%	2.8	3.5	3.6	3.8	3.9	38.5%	11.9%	6.6%	3.4%	
Sub - Total (A) + (B)	4.3	4.6	5.6%	3.7	4.4	4.6	4.7	4.9	31.5%	11.8%	5.9%	4.4%	
(C) Other Minor Decontrolled Products													
Petroleum coke	0.28	0.29	4.3%	0.28	0.23	0.24	0.35	0.29	2.5%	27.2%	18.9%	-16.7%	
Others	0.35	0.33	-6.2%	0.22	0.31	0.29	0.51	0.39	73.6%	26.2%	34.1%	-23.3%	
Sub Total	0.6	0.6	-1.6%	0.5	0.5	0.5	0.9	0.7	33.9%	26.6%	27.1%	-20.6%	
Total	5.0	5.19	4.7%	4.2	4.9	5.1	5.5	5.5	31.8%	13.4%	8.1%	0.5%	

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

Table-15: Industry consumption TMT

Industry Consumption Trend Analysis 2023-24 (Provisional)											('000 MT)	
Product	April-March 2023-24		Growth(%) ,2023-24 over 2022-23	March								
	FY2022-23	FY2023-24		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	28504	29650	4.0	2293	2256	2472	2406	2612	13.9	15.8	5.7	8.6
SKO	490	479	-2.1	152	155	114	30	32	-79.2	-79.5	-72.3	4.8
Sub Total	28993	30129	3.9	2445	2411	2587	2437	2644	8.1	9.7	2.2	8.5
(B) Major Decontrolled Product												
HSD	85900	89655	4.4	5660	7225	7704	7794	8039	42.0	11.3	4.3	3.1
MS	34976	37219	6.4	2156	2740	2908	3108	3324	54.2	21.3	14.3	6.9
Naphtha	12127	13852	14.2	1312	1280	1132	1129	1191	-9.3	-6.9	5.2	5.5
ATF	7378	8246	11.8	483	474	543	688	758	57.0	60.0	39.7	10.1
Bitumen	8041	8861	10.2	623	1012	943	1062	990	58.7	-2.2	4.9	-6.8
FO & LSHS	6958	6528	-6.2	472	507	590	591	534	13.1	5.3	-9.5	-9.7
Lubricants & Greases	3737	4055	8.5	276	398	538	420	416	50.6	4.3	-22.8	-1.1
LDO	726	783	7.9	49	112	82	79	67	36.9	-40.2	-18.6	-14.8
Sub Total	159843	169199	5.9	11031	13747	14440	14871	15317	38.9	11.4	6.1	3.0
(C) Other Minor Decontrolled Products												
Sub - Total (A) + (B)	188836	199327	5.6	13476	16158	17027	17307	17961	33.3	11.2	5.5	3.8
Petroleum coke	18343	19123	4.3	1592	1283	1373	1960	1633	2.5	27.2	18.9	-16.7
Others	15841	14858	-6.2	862	1186	1116	1953	1497	73.6	26.2	34.1	-23.3
Sub Total	34184	33981	-0.6	2454	2470	2489	3913	3130	27.5	26.7	25.7	-20.0
Total	223021	233309	4.6	15931	18628	19516	21220	21091	32.4	13.2	8.1	-0.6

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

Table-14: Decadal Industry consumption

CONSUMPTION OF PETROLEUM PRODUCTS FOR A DECADE																															
PRODUCT	2013-14		2014-15		2015-16		2016-17		2017-18		2018-19		2019-20		2020-21		2021-22		2022-23		2023-24		CAG R		CAG R		CAG R				
	2013-14	2014-15	% Growth	2015-16	% Growth	2016-17	% Growth	2017-18	% Growth	2018-19	% Growth	2019-20	% Growth	2020-21	% Growth	2021-22	% Growth	2022-23	% Growth	2023-24	% Growth	10Yr	7Yr	5Yr	4Yr	3Yr	3Yr	4Yr	5Yr		
LPG	16.29	18.00	10.5	19.62	9.0	21.61	10.1	23.34	8.0	24.91	6.7	26.33	5.7	27.56	4.8	28.25	2.5	28.50	0.9	29.65	4.0	6.2	4.6	3.5	3.0	2.5					
Naphtha	11.31	11.08	-2.0	13.27	19.8	13.24	-0.2	12.89	-2.7	14.13	9.6	14.27	1.0	14.10	-0.1	13.25	-6.1	12.13	-8.5	13.86	14.3	2.1	0.7	-0.4	-0.7	-0.6					
MS	17.13	19.08	11.4	21.85	14.5	23.76	8.8	26.17	10.1	28.28	8.1	29.98	6.0	27.97	-6.8	30.85	10.3	34.98	13.4	37.22	6.4	8.1	6.6	5.6	5.6	10.0					
ATF	5.50	5.72	4.0	6.26	9.4	7.00	11.7	7.63	9.1	8.30	8.7	8.00	-3.6	3.70	-53.7	5.01	35.4	7.38	47.3	8.25	11.8	4.1	2.4	-0.1	0.8	30.7					
SKO	7.16	7.09	-1.1	6.83	-3.7	5.40	-20.9	3.85	-28.8	3.46	-10.0	2.40	-30.7	1.80	-25.1	1.49	-17.0	0.49	-67.2	0.48	-2.1	-23.7	-29.2	-32.7	-33.1	-35.7					
HSD	68.36	69.42	1.5	74.65	7.5	76.03	1.8	81.07	6.6	83.53	3.0	82.60	-1.1	72.71	-12.0	76.66	5.4	85.90	12.1	89.65	4.4	2.7	2.4	1.4	2.1	7.2					
LDO	0.39	0.37	-5.4	0.41	11.5	0.45	10.3	0.52	16.7	0.60	14.2	0.63	5.0	0.86	34.6	1.02	18.9	0.73	-28.7	0.78	7.8	7.3	8.3	5.5	5.7	-2.9					
Lubricants & Greases	3.31	3.31	0.1	3.57	7.9	3.47	-2.8	3.88	11.9	3.67	-5.6	3.83	4.5	4.10	-7.7	4.54	10.8	3.74	-17.7	4.08	9.1	2.1	2.3	2.1	1.5	-0.2					
FO & LSHS	6.24	5.96	-4.4	6.63	11.3	7.15	7.8	6.72	-6.0	6.56	-2.3	6.30	-4.0	5.59	-4.9	6.26	12.1	6.96	11.1	6.52	-6.2	0.5	-1.3	-0.1	0.9	5.3					
Bitumen	5.01	5.07	1.3	5.94	17.1	5.94	0.0	6.09	2.5	6.71	10.2	6.72	0.2	7.52	5.9	7.82	3.9	8.04	2.9	8.84	9.9	5.8	5.9	5.7	7.1	5.5					
Petroleum coke	11.76	14.56	23.8	19.30	32.6	23.96	24.2	25.66	7.1	21.35	-16.8	21.71	1.7	15.61	-15.7	14.26	-8.7	18.34	28.7	19.11	4.2	5.0	-3.2	-2.2	-3.1	7.0					
Others	5.96	5.87	-1.4	6.35	8.2	6.59	3.8	8.34	26.5	11.72	40.6	11.36	-3.1	12.79	-4.7	12.30	-3.9	15.84	28.8	14.83	-6.4	9.6	12.3	4.8	6.9	5.1					
TOTAL	158.4	165.5	4.5	184.7	11.6	194.6	5.4	206.2	5.9	213.2	3.4	214.1	0.4	194.3	-9.1	201.7	3.8	223.0	10.6	233.3	4.6	3.9	2.6	1.8	2.2	6.3					

Table-15: Industry consumption mbpd

All figures in TMT

Estimated Petroleum Product Consumption 2024-25	
Product	OE 2024-25
(A) Sensitive Products	
LPG	30,001
SKO	450
Sub total	30,451
(B) Major Decontrolled Products	
MS	39,212
Naphtha	12,500
HSD	92,436
ATF	9,004
LDO	710
Lubes/Greases	4,020
FO/LSHS	6,285
Bitumen	9,176
Sub total	1,73,343
(C) Other Minor Decontrolled Products	
Petcoke	20,060
Others	15,100
Sub total	35,160
All Products	2,38,954

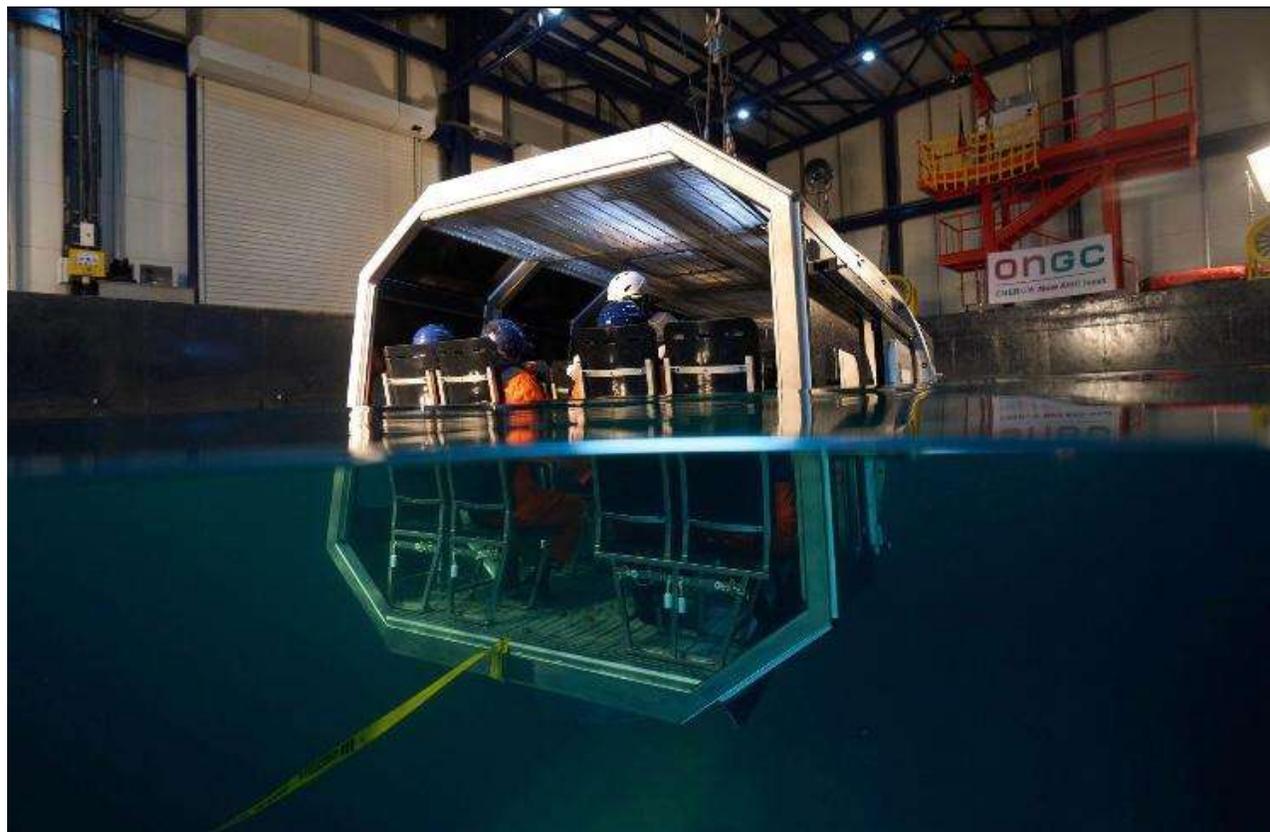
Others include sulfur, propylene, propane, reformat, L.A.B.F.S, CBFS, butane, MTO etc.



Petroleum Planning & Analysis Cell

Ministry of Petroleum & Natural Gas, Government of India

Analysis • Knowledge • Information



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