



INDUSTRY CONSUMPTION REPORT-POL & NG, FEBRUARY 2024

CONTENTS

Industry CONSUMPTION Report-POL & NG,February 2024	1
Petrol/Motor Spirit (MS):	8
Factors impacting consumption of MS:	Error! Bookmark not defined.
High Speed Diesel (HSD):	10
Factors impacting consumption of HSD:	11
Kerosene:	16
BITUMEN:	18
LPG:	19
Naphtha:	20
ATF:	21
Furnace oil & Low sulphur heavy stock (FO/LSHS):	23
Petcoke:	25
Light Diesel Oil:	27
Conversion factors taken for MT to barrel conversion	23
Industry Consumption Trend Analysis (Provisional) in mbpd	24
Industry Consumption Trend Analysis (Provisional) in TMT	25

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संख्या : डी-12013/02/2023-I

No. D-12013/02/2023-I

Subject: Industry Consumption Review Report of PPAC: February 2024

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

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

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

धन्यवाद,
Thanking you,

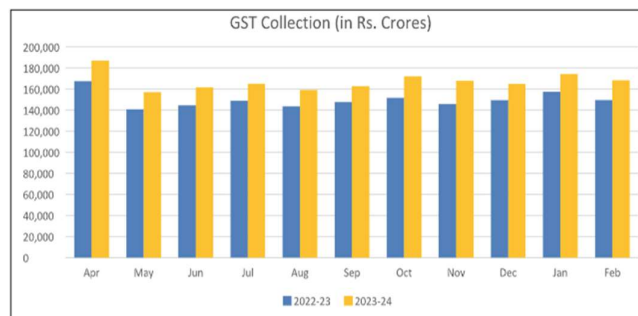
डॉ पंकज शर्मा
अपर निदेशक (मांग एवं आर्थिक अध्ययन)-प्रभारी
Dr Pankaj Sharma
Additional Director (Demand & Economic Studies)-I/c

Highlights of the month: February 2024



- Cabinet approves continuation of Rs.300 targeted subsidy to PM Ujjwala Yojana Consumers. 10.27 PMUY beneficiaries to continue to get subsidy directly in their accounts. The prices of domestic gas cylinders also reduced by ₹100.
- 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
- Hon'ble Prime Minister of India, Shri Narendra Modi, inaugurated HPCL Varanasi LPG Bottling Plant
- The government hiked its windfall tax on petroleum crude to Rs 4,600 a metric tonne from Rs 3,300 with effect from March 1.
- 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.
- 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.
- GST collections for February 2024 stood at Rs. 1,68,337 crore

with 12.5% increase compared to that in the same month in 2023 . Gross GST collection reaches ₹18.40 lakh crore for FY2023-24, grows 11.7% Y-o-Y



Source: MoF

- Crude oil Indian Basket price is \$81.62/ bbl as on 01.02.2024..
- The India Manufacturing Purchasing Managers' Index, compiled by S&P Global, rose to 56.9 in February from January's 56.5, at five-month high
- India's power consumption grew over 8 per cent to 127.79 Billion Units (BU) in February as compared to the year-ago period. The growth is high even after adjusting leap year impact.
- 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 average rainfall during the month had (-)13% departures from Long Period Average (LPA). This was wide spread throughout the country except southern and southeast states where rainfall was deficient or largely deficient.
- Traffic at major ports during the month of February 2024 recorded a YoY growth 4.54% of the volumes in the month of February 2024 despite of red sea crisis.

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

SUMMARY OF PRODUCT WISE POL CONSUMPTION PROFILE FOR February 2024

1. The consumption of petroleum products in February 2024 with a volume of 19.7 MMT registered handsome growth of 5.7% against the historical of 18.7 MMT in Feb 2023. The consumption of petroleum products during April-Feb 2024, with a volume of 212.2 MMT,

reported a growth of 5.2 % compared to the volume of 201.8 MMT during the same period of the previous year.

2. MS (Petrol) consumption during the month of February 2024 with a volume of 3.0 MMT (0.93 mbpd) recorded a growth of 8.9% on the volume of 2.8 MMT (0.85 mbpd) in February 2023. This is 8th occasion when the product has crossed 3 MMT mark.

The Sale of Passenger Vehicles in February 2024 with a volume of 3.19 lacs registered 9.5% growth over volume of 2.91 lacs during February 2023.

3. HSD (Diesel) consumption during the month of February 2024 with a volume of 7.44 MMT (1.95 mbpd) grew by 6.2% on the volume of 7.0 MMT (1.84 mbpd) in the month of February 2023.
4. LPG consumption during the month of February 2024 with a volume of 2.6 MMT registering highest growth in the year at 8.5% over the volume of 2.4 MMT in last year riding on PMUY2 Extended scheme and various state schemes. LPG consumption during the month had been largely driven by consumption in domestic packed at 88.3%.
5. ATF consumption during February 2024 with a volume of 0.7 MMT registered a double digit growth of 12.5%, over a volume of 0.63 MMT during the month of February 2023. ATF consumption is now on trend of reaching pre-pandemic levels.
6. Bitumen consumption during February 2024 with a volume of 0.91 MMT grew by 3.7% over the volume of 0.87 MMT in the month of February 2024.

7. Kerosene (SKO) consumption with a volume of 0.036 MMT registered a growth of 8.5 in February 2024 as compared to February 2023. SKO consumption during the month is largely constituted by PDS category 0.0197 MMT (54.5%).

8. Ethanol blending with Petrol recorded 12.91% during February 2024 and cumulative ethanol blending during November2023- February 2024 was 11.6%. 11444 outlets are now selling E20.

9. Consumption of Natural Gas (including internal consumption) with a volume of 5.332 BCM (billion cubic meters) during the month of February 2024 registered 20.4% growth year-on year basis over the volume of 4.43 BCM in the month of February 2023. On cumulative basis 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 preceeding year.

10. As on 1st February 2024, number of active LPG domestic connections 32.31 cr, PMUY connections 10.27 cr.

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

Detailed NG production and consumption reports are available at www.ppac.gov.in.

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

Product	February				April-February		
	2023	2024	% share of	Growth (%)	2022-23	2023-24	Growth (%)
(A) Sensitive Products Unit-TMT							
LPG	2391	2594	13.2	8.5	26097	27037	3.6
SKO	33	36	0.2	8.5	459	447	-2.6
Sub Total	2425	2630	13.3	8.5	26557	27485	3.5
(B) Major Decontrolled Product							

HSD	7003	7436	37.7	6.2	78106	81616	4.5
MS	2776	3023	15.3	8.9	31869	33896	6.4
Naphtha	1067	1192	6.0	11.7	10998	12661	15.1
ATF	626	704	3.6	12.5	6690	7488	11.9
Bitumen	874	907	4.6	3.7	6979	7871	12.8
FO/LSHS	576	512	2.6	-11.2	6367	5994	-5.9
Lubes+Greases	333	322	1.6	-3.3	3317	3640	9.7
LDO	56	63	0.3	11.9	647	716	10.6
Sub Total	13312	14158	71.8	6.4	144973	153882	6.1
Pet.Coke	1568	1531	7.8	-2.4	16383	17490	6.8
Others*	1354	1404	7.1	3.7	13889	13361	-3.8
Sub Total	2923	2935	14.9	0.4	30272	30852	1.9
Total	18659	19722	100.0	5.7	201801	212218	5.2
<p>*Others include sulfur, propylene, propane, reformat, L.A.B.F.S, CBFS, butane, MTO etc.</p> <p>NOTE :</p> <p>i) All figures are provisional.</p> <p>ii) The source of information includes Oil Companies, DGCIS & online SEZ data.</p> <p>iii) The consumption estimates represent market demand and is aggregate of :</p> <p>(a) actual sales by oil companies in domestic market.</p> <p>(b) consumption through direct imports by private parties (Private direct imports prorated for November'23 - February 2024, which may undergo change on receipt of actual data), and</p>							

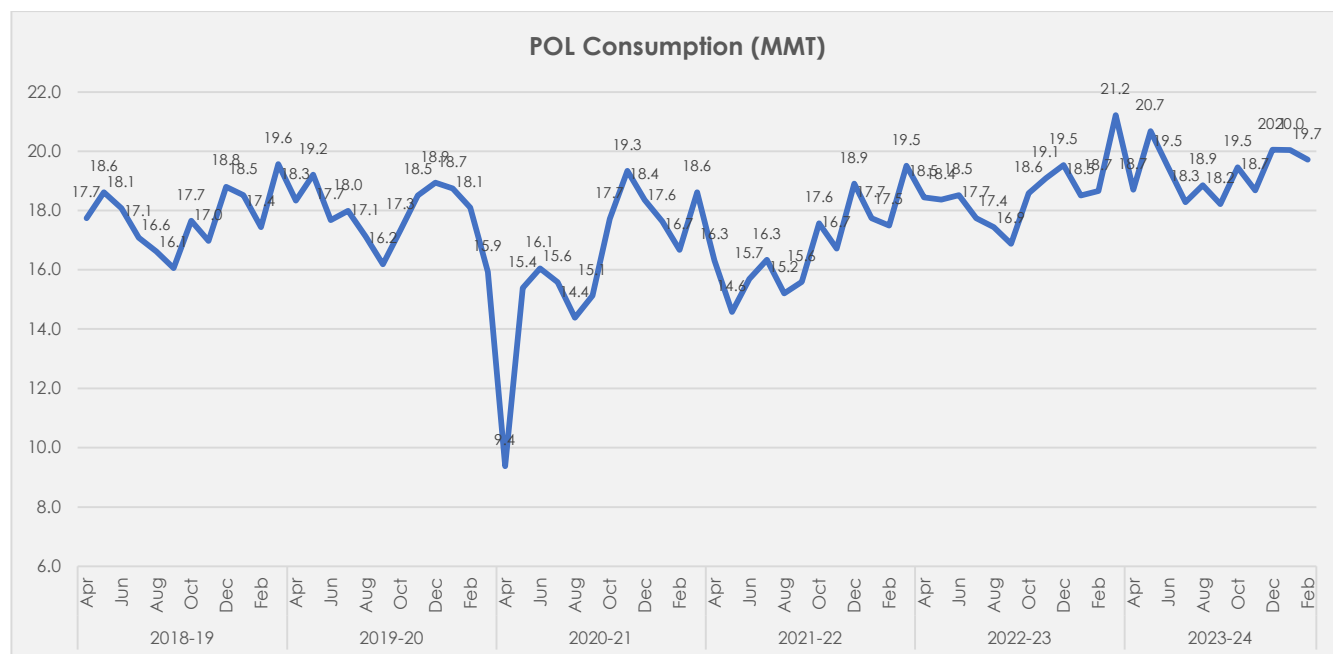
PPAC analyses the sales recorded by the industry and domestic sales by SEZ units based on available data. Data on direct private imports are received from DGCIS, which is added to the final sales reported by oil companies and domestic sales by SEZ units, for estimation of consumption figures.

Overall consumption of all petroleum products in February 2024 with a volume of 19.72 MMT grew by 5.7% over the volume of 18.66 MMT in February 2023. Strong growth was observed in all products except FO, Lubes and Petcoke.

On cumulative perspective, total POL consumption of with a volume of 212.2 MMT, reported a growth of 5.2 % compared to the volume of 201.8 MMT during the same period of the previous year. This growth was led by all round growth except in FO, Others and SKO during the period.

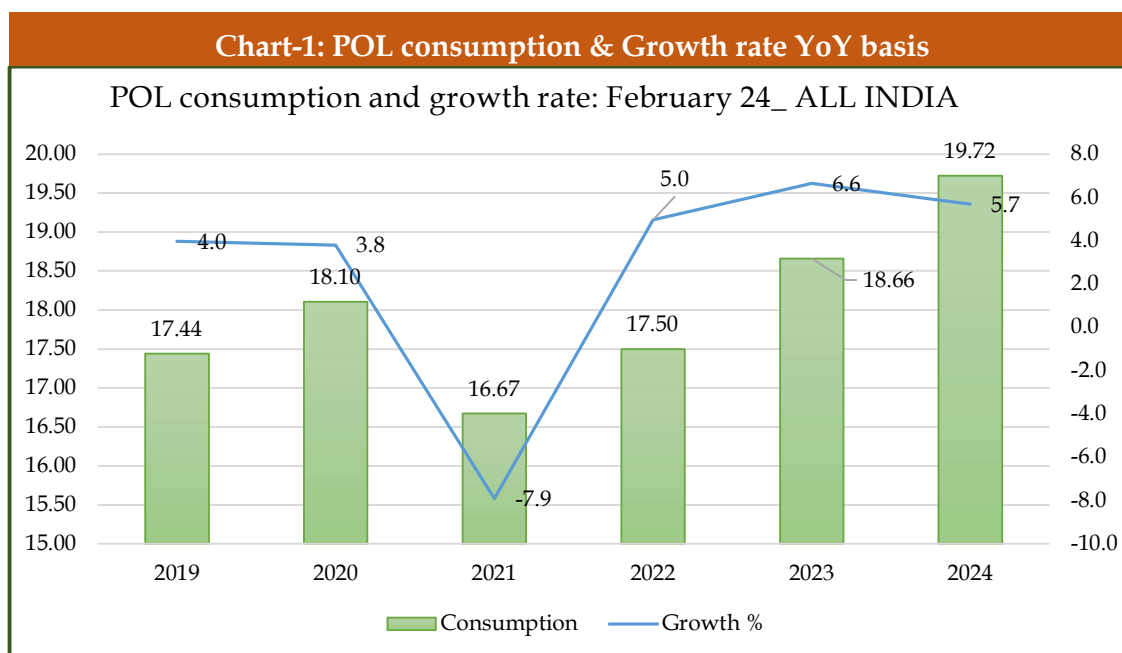
Pan India based domestic POL monthly consumption trend since April-2018 is shown in Figure-1.

Figure-1: Monthly POL consumption (MMT) since April 2018 (max March-23 (21.2MMT) min April-20 (9.4 MMT)



- ✓ The overall POL domestic consumption profile of the month February & its pattern since 2018 with corresponding consecutive YoY growth rates are shown in the Chart-1; it is found that February 2024 consumption was quite promising

and it is better than the pre-covid era also, as shown in the chart. **POL products have grown at a CAGR of 1.59% in the last 5 years.**



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

PETROL/MOTOR SPIRIT (MS):

MS (Petrol) consumption during the month of February 2024 with a volume of 3.0 MMT recorded

a growth of 8.9% on the volume of 2.8 MMT in February 2023. This is 8th occasion when the

product has crossed 3 MMT mark with monthly average of >3 MMT.

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

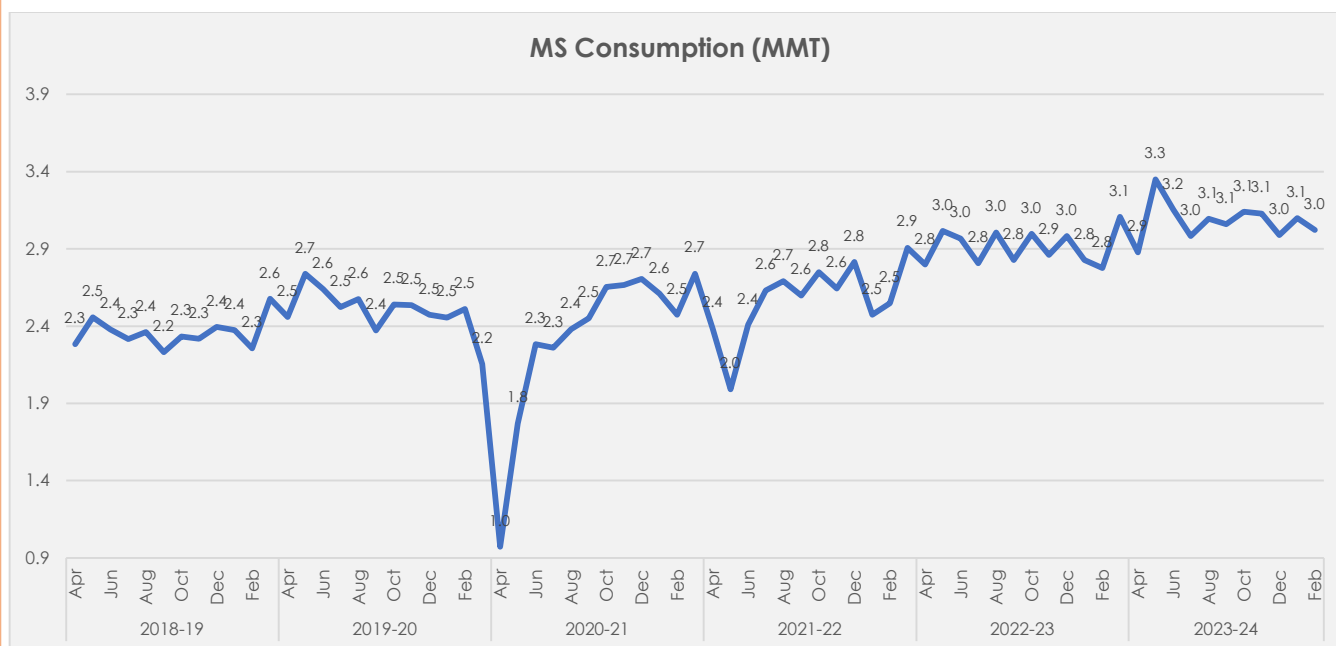
- Economic momentum was well maintained at accelerated space during the month as shown in economic factors like e-way bill, GST collection, PMI index etc.

- Growth in Economy and Auto industry was driving the growth of MS consumption. Also revival of tourism in mountain states due to return of snow fall pushed sales.

- Leap year day also added to month end growth to some extent.

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

Figure-2: Month wise MS consumption volume (MMT) since April 2018



OTHER FACTORS IMPACTING CONSUMPTION OF MS:

PASSENGER VEHICLE SALES:

The Sale of Passenger Vehicles in February 2024 at 3.19 lacs registered 9.5% growth YoY basis over sale of 2.91 lacs in the month of February 2023. The details of various segmnets of PVs are tabulated below, as shown in the following Table-2.

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

Vehicle Segment	February'24		
	2023	2024	Growth %age
Passenger Cars	142201	115937	-18.5%
Utility Vehicles	138238	191435	38.5%
Vans	11489	12147	5.7%
Total PV	291928	319519	9.5%

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

TWO-WHEELER SALES:

Two-wheeler sales in February 2024 with a volume of 15.20 lacs registered 34.6% growth, YoY basis over volume of 11.29 lacs during February 2023, *as shown in the following table-3.*

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

Vehicle Segment	February'24		
	2023	2024	Growth %age
Scooters/Scotrette	391054	515340	31.8%
Motor Cycles/Step-Throughs	703261	964362	37.1%
Mopeds	35346	41059	16.2%
Total Two Wheelers	1129661	1520761	34.6%
Passenger Carrier-3 wheeler	38777	42582	9.8%
Goods Carrier-3 wheeler	8711	10013	14.9%
E-Rickshaw	2615	1509	-42.3%
E-cart	279	480	72.0%
Total Three Wheelers	50382	54584	8.3%

Source: SIAM

HIGH SPEED DIESEL (HSD):

HSD (Diesel) consumption during the month of February 2024 with a volume of 7.44 MMT grew by 6.2% on the volume of 7.0 MMT in the month of February 2023.

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

- The agriculture demand looks to have been slightly pushed to the month. .

- Full-fledged industrial and mining activities in various parts of India increased diesel consumption.

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

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

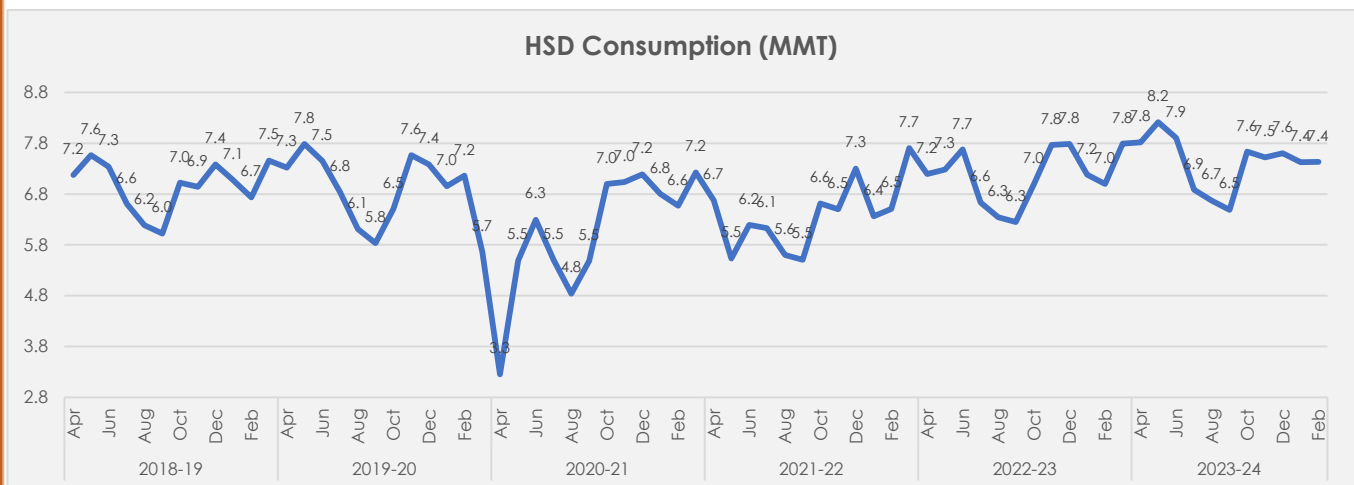
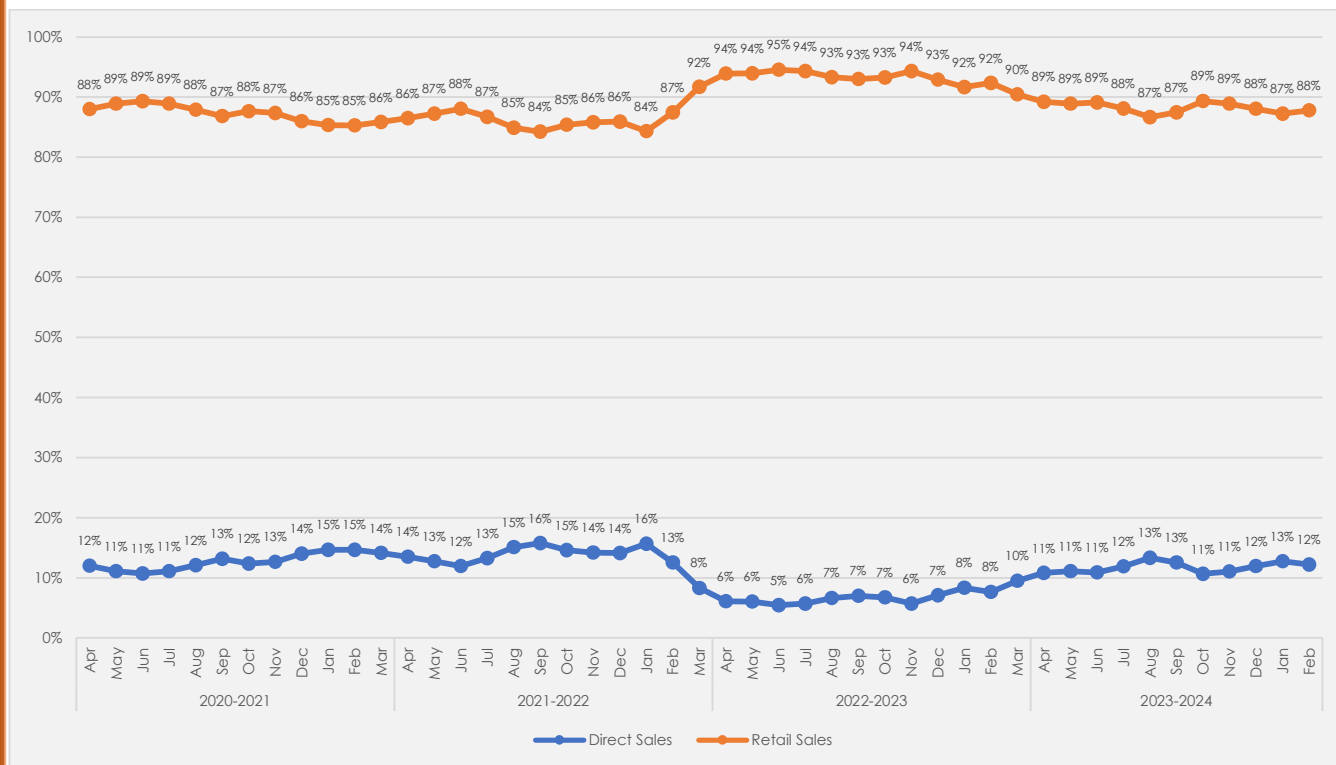


Figure-4: Share of Retail & Direct business (%) in Diesel consumption month-wise since April 2020

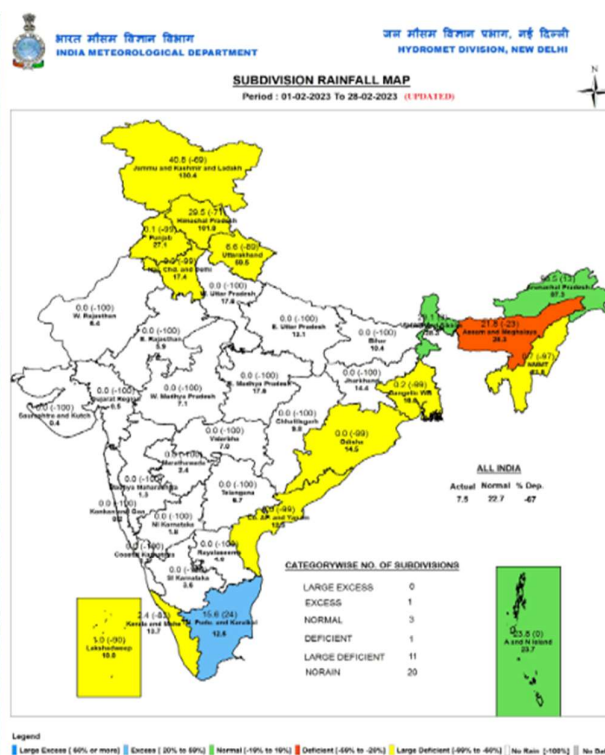
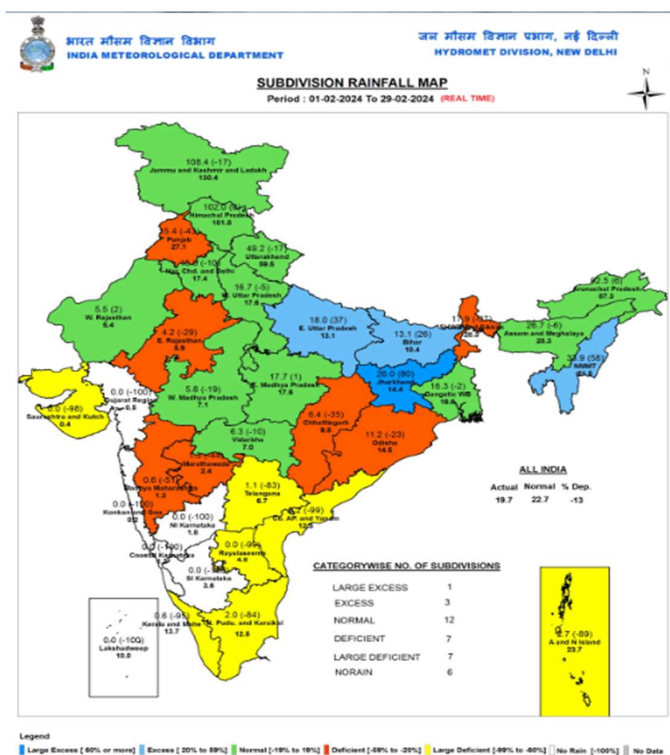


OTHER FACTORS IMPACTING CONSUMPTION OF HSD:

Source: India Meteorological Department (IMD)

Weather

The country as a whole, the weekly cumulative All India Rainfall in % departure from its long period average (LPA) till month ending on 29th February, 2024 is -13%.



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.

The daily e-way generation spiked in February 2024 to Rs. 97.3 million. This is a 4 month high and also the second highest recorded generation.

COMMERCIAL VEHICLE

Based on data from FADA Research, Indian domestic sales of commercial vehicles registered a marginal growth of 0.1% as compared to February 2023 as shown in Table-4.

TRACTOR SALE:

Tractor domestic sales in February 2024 with a volume of 88,671 registered a healthy growth of 21.2% over the volume of 73,184 lacs in February 2023.

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

Commercial vehicles & tractors		February'24		
		2023	2024	Growth % age
CV	LCV	47551	48594	2.2%
	MCV	5001	6454	29.1%
	HCV	28359	28271	-0.3%
	Others	3426	5048	47.3%
Total CVs		84337	88367	4.8%
Tractors		69034	76626	11.0%

Source: FADA research

"Disclaimer:

- 1- Vehicle Retail Data has been collated as on 06.02.2024
- 2- in collaboration with Ministry of Road Transport & Highways

- 2- Commercial Vehicle is subdivided in the following manner
 - a. LCV - Light Commercial Vehicle (incl. Passenger & Goods Vehicle)

- b. MCV - Medium Commercial Vehicle (incl. Passenger & Goods Vehicle)
- c. HCV - Heavy Commercial Vehicle (incl. Passenger & Goods Vehicle)
- d. Others - Construction Equipment Vehicles and others

PORT TRAFFIC:

Red Sea crisis hit India's trade : Container Shipping line MSC and CMA CGM suspend key routes. However, the cargo traffic handled at major ports in India with a volume of 67.8 MMT in February 2024 recorded a growth of 4.75% on YoY basis over the volume of 64.7 MMT in February 2023.

Growth was observed in cargo handled during the month of February 2024 in all the major ports except JNPT.



Figure-5: Growth percentage of cargo operation at major ports since April 2020

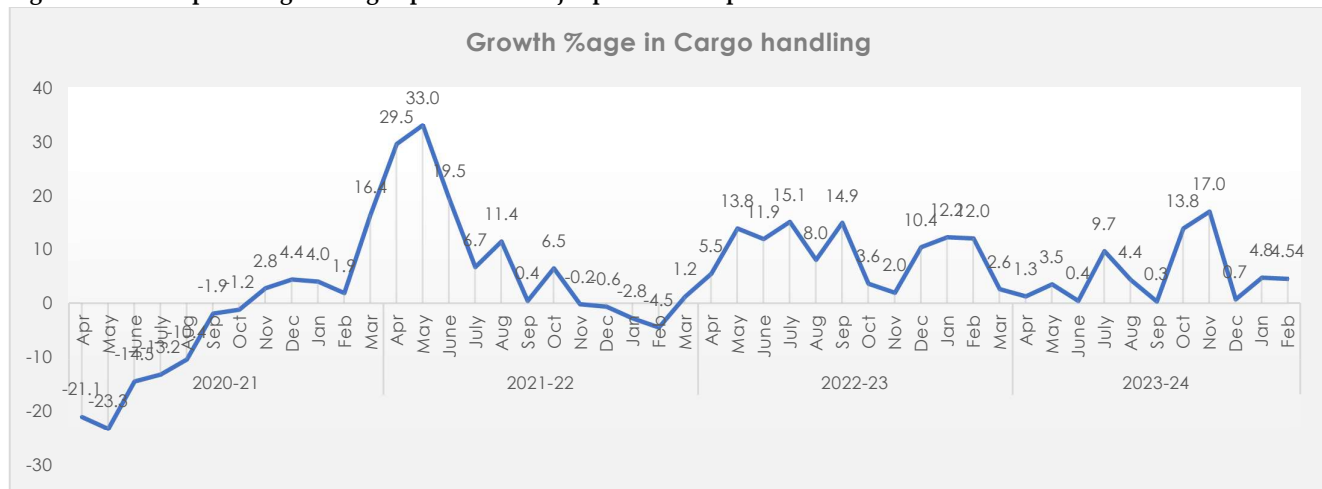


Table-5: Cargo handled at major ports in February 2024 (Qty in TMT)

Ports	Apr-Feb'24	Apr-Feb'23	Growth (%)
Kolkata & Haldia	61,049	59,842	2.02
Paradip	1,32,336	1,21,863	8.59
Visakhapatnam	73,468	66,725	10.11
Kamarajar (Ennore)	40,890	39,643	3.15
Chennai	47,185	44,617	5.76
V.O. Chidambaranar	37,443	34,406	8.83
Cochin	32,942	31,365	5.03
New Mangalore	41,971	37,267	12.62
Mormugao	19,136	15,507	23.40
Mumbai	61,255	57,958	5.69
JNPA	78,048	75,941	2.77
Deendayal	1,18,952	1,27,217	-6.50
Total:	7,44,675	7,12,351	4.54

Source: ipa.nic.in

Power situation:

The position of power supply for the month of February 2024 is given in Table-6. As per the data reported, power deficit percentage was 0.20 in February 2024 whereas it was 0.40% in February

2023. The requirement of power in February 2024 was 1,27,344 MU and has recorded a growth of 7.2% over requirement of power at 1,18,824 MU in the month of February 2023.

Table-6: Region wise Power supplied vs requirement for February 2024

	February'23			February'24		
	Requirement	Supplied (MU)	Deficit %	Requirement	Supplied (MU)	Deficit %
North	31,511	31,135	1.20%	33,713	33,583	0.40%
West	40,420	40,386	0.10%	42,831	42,783	0.10%
South	32,833	32,826	0.00%	36,471	36,471	0.00%
East	12,742	12,634	0.80%	12,902	12,850	0.40%
North-East	1,318	1,310	0.60%	1,428	1,411	1.20%
Total	1,18,824	1,18,292	0.40%	1,27,344	1,27,098	0.20%

Source: Central Electricity Authority (CEA)

Sectoral consumption of HSD:

During 'April-February-FY2023-24', HSD total consumption with a volume of 74.18 MMT registered 4.3% growth Year-on Year basis over the volume of 71.1 MMT in 'April-February-FY2022-23'.

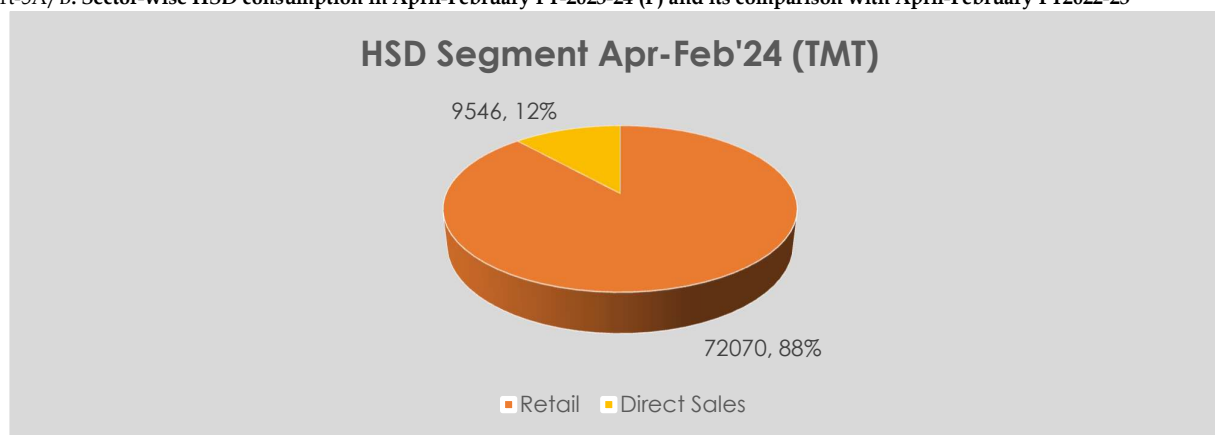
88% of cumulative HSD consumption during 'April-February FY2023-24', was constituted by retail sales. Balance 12% falls under direct sales category as shown in 5A/B chart. Whereas the bifurcation was 94:6 in 'April-February FY2022-23' in view

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-February 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.

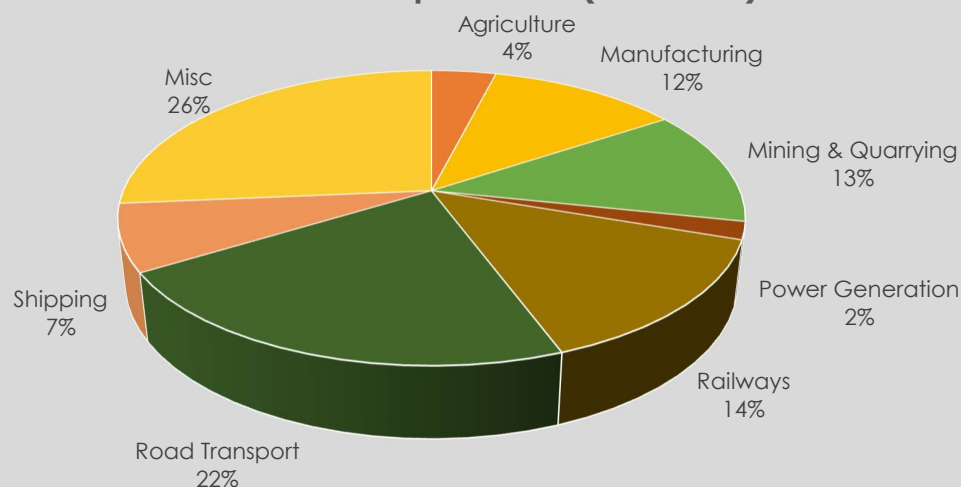
Details comparisons & YoY analysis are pictorially presented in the following charts.

Chart-5A/B: Sector-wise HSD consumption in April-February FY-2023-24 (P) and its comparison with April-February FY2022-23

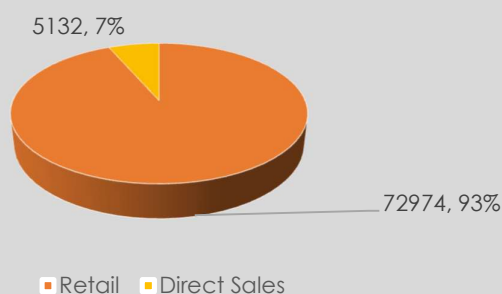


*Manufacturing (12%) in the Direct Sales segment, during the period of Apr-February 2023-24, includes Cement Industry with a volume of 384.5 TMT, Iron & Steel volume of 67.4 TMT, Civil Engg 287.1 TMT, Chemicals & Allied 60.7 TMT, mechanical 67.4 TMT, Aluminium 9.2 TMT, Elec/Electronics 7.1 TMT, Fertilizers 3.9 TMT, Textiles 5.3 TMT, Ceramic & glass 3.1 TMT & other Consumer/Industrials goods with a volume of 77.3 TMT

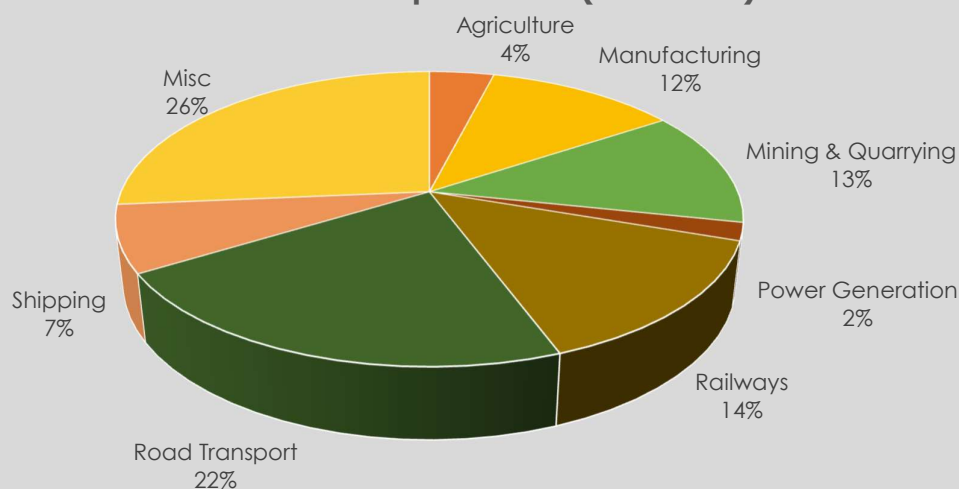
Direct Sales HSD Apr-Feb'24 (9546 TMT)



HSD Segment Apr-Feb'23 (TMT)



Direct Sales HSD Apr-Feb'24 (9546 TMT)



* *Manufacturing (7%) during the period of Apr-February 2022-23 includes Cement Industry with a volume of 76.4 TMT, Iron & Steel volume of 57.1 TMT, Civil Engg 55.1 TMT, Chemicals & Allied 48.7 TMT, mechanical 37.2 TMT, Aluminium 9.5 TMT, Elec/Electronics 6.1 TMT, Fertilizers 3.3 TMT, Textiles 2.1 TMT, Ceramic & glass 2.1 TMT & other Consumer/Industrials goods with a volume of 17.4 TMT

KEROSENE:

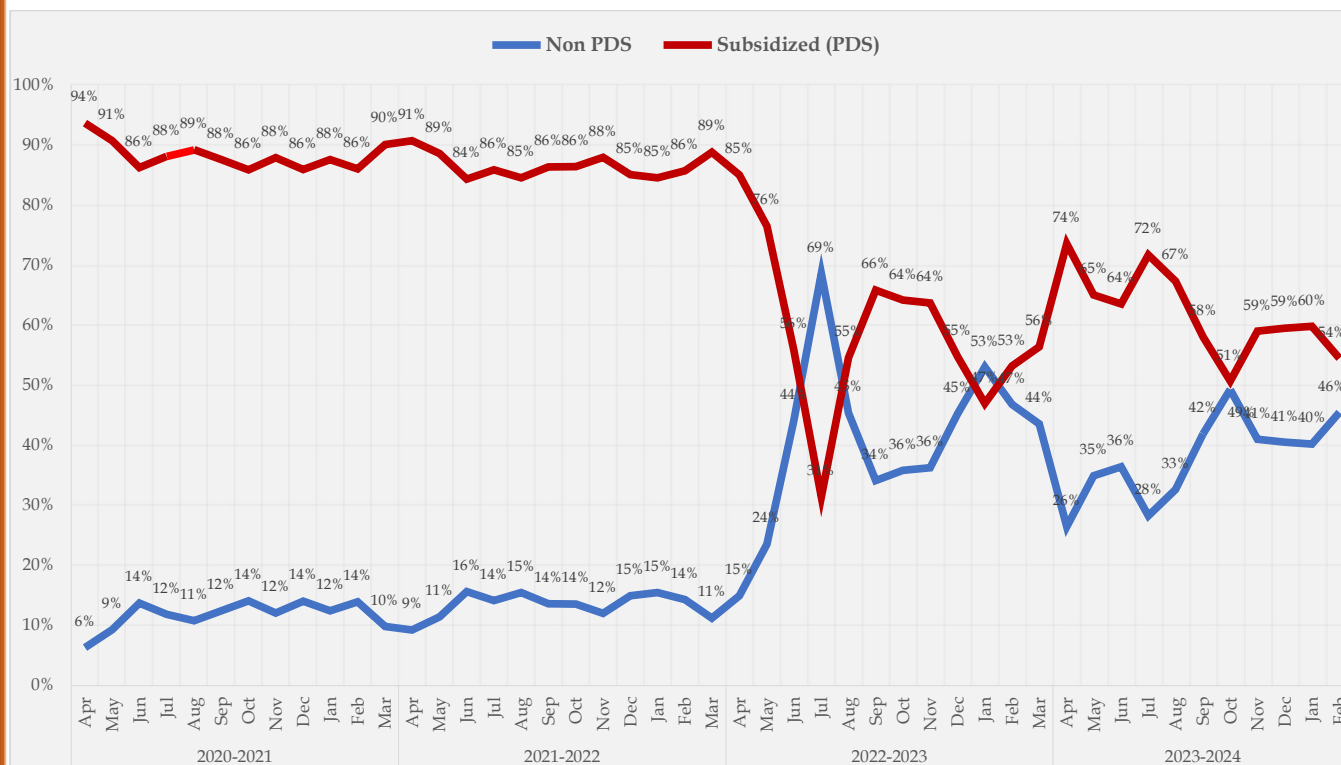
Kerosene (SKO) consumption with a volume of 0.036 MMT registered a growth of 8.5 in February 2024 as compared to February 2023. SKO consumption during the month is largely constituted by PDS category. There are twelve states/UTs who have voluntarily surrendered the PDS kerosene quota as on date namely, except the UT of J&K, Ladakh and

Lakshadweep, all UTs and the states of Andhra Pradesh, Delhi, Haryana, Punjab, Uttar Pradesh, Rajasthan, Gujrat and Goa.

SKO upliftment remained at about 37% on prorated basis indicating coverage by LPG for cooking fuel.

The market share of subsidized-PDS and other SKO was 54% & 46% respectively for the month February 2024 as shown in the following figure.

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



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

Sectoral consumption of SKO:

During 'April-February-FY2023-24', SKO total consumption with a volume of 0.41 MMT registered 3.1% degrowth Year-on Year basis over the volume of 0.426 MMT in 'April-February-FY2022-23'.

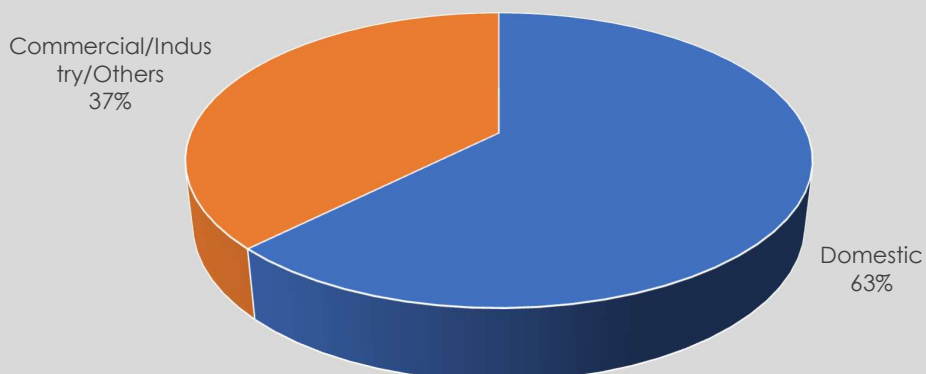
Out of total SKO sales during 'April-February FY2023-24' 'PDS subsidized SKO' upliftment constituted to

63%. So far as sales in 'Other SKO' is concerned, agriculture accounted for 13.5% share, Manufacturing 12.3%, and Miscellaneous applications at 66.5%.

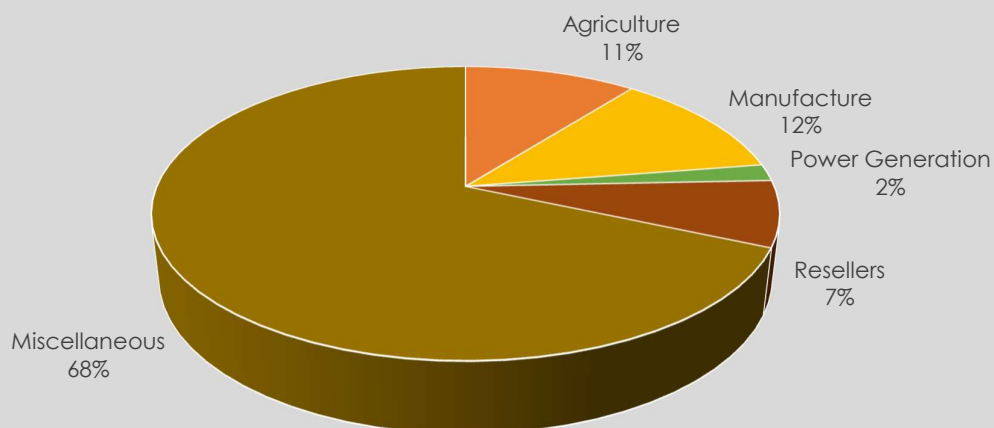
Detailed Y-o-Y comparisons are pictorially presented in the next page of chart-3.

Chart-3: Cumulative 'PDS subsidized SKO' & 'Other SKO' sales breakup and Sectoral bifurcation of 'Other SKO' sales during 'April-FebruaryFY-2023-24' (P) and its YoY comparison with 'April- February FY2022-23'

SKO Segment Sales Apr-Feb'24

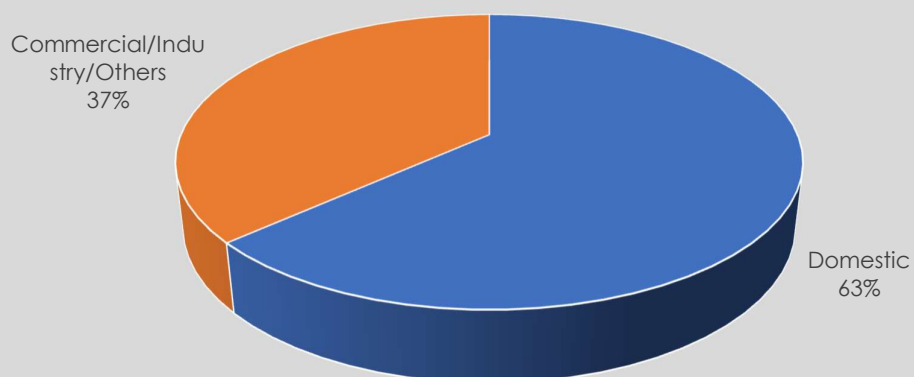


SKO Sectoral Sales Apr-Feb'23

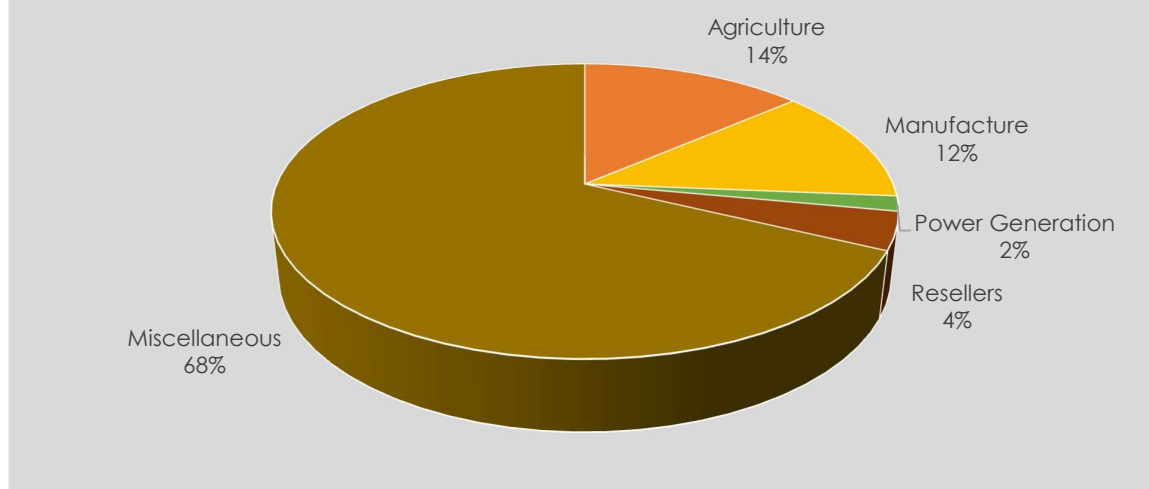


Industrial SKO includes 'Nonsubsidized PDS SKO', 'non-PDS SKO' and 'Imported SKO'

SKO Segment Sales Apr-Feb'23



SKO Sectoral Sales Apr-Feb'24



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

BITUMEN:

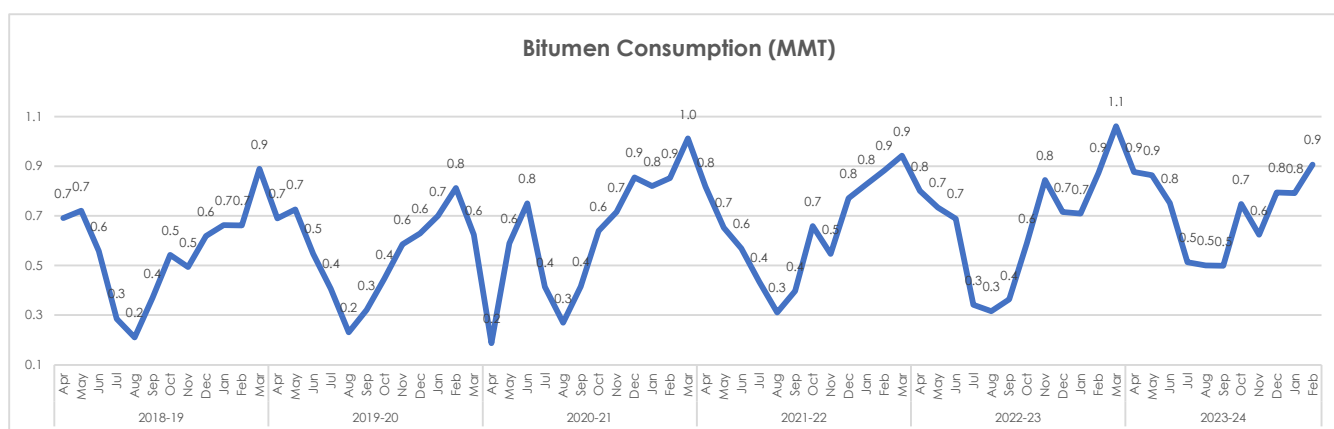
Bitumen consumption during February 2024 with a volume of 0.91 MMT grew by 3.7% over the volume of 0.87 MMT in the month of February 2024.

- Road construction activity resumed due to dry spells during the month.
- Pre- financial year closing works have positively impacted the demand.

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

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

Figure-7: Month-wise Bitumen consumption (MMT) since January 2018



Sectoral consumption of Bitumen:

During 'April-February-FY2023-24', total bitumen consumption with a volume of 7.02 MMT

registered 15.0% growth Year-on Year basis over the volume of 6.12 MMT in 'April-February-FY2022-23'.

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

large containers with water capacity greater than 1000 liter for industrial applications. Auto LPG is an automotive fuel used by three and four-wheeler vehicles.

The PMUY Extended and subsidized prices in domestic LPG contributed to growth rate in LPG consumption.

LPG:

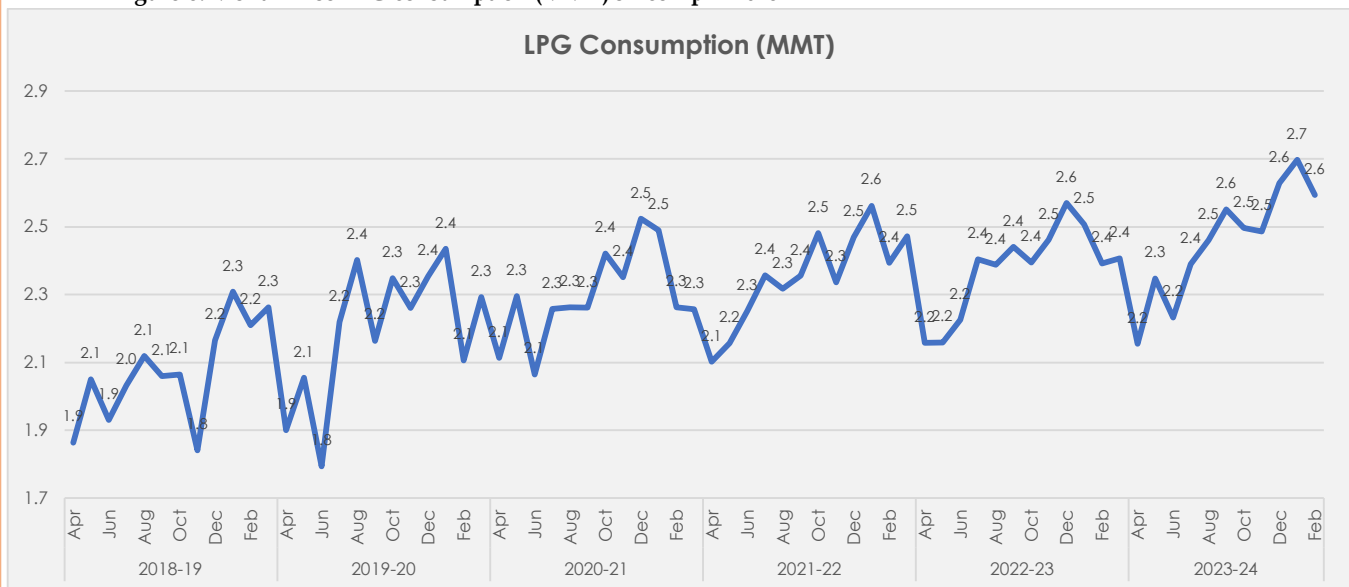
LPG consumption during the month of February 2024 with a volume of 2.6 MMT registering highest growth in the year at 8.5% over the volume of 2.4 MMT in last year. LPG consumption during the month had been largely driven by consumption in domestic packed at 88.3%.

Domestic LPG is supplied in 14.2 kg and 5 kg cylinders to domestic consumers for use as kitchen fuel. Packed Non-Domestic LPG is sold to commercial or industrial consumers in cylinders having water capacity less than 1000 liter. Bulk LPG is primarily sold to Industries in

1. 22.5% growth in PMUY consumption and 10.0 % growth in Packed domestic LPG consumption in Feb'24 as compared to Feb'23.
2. Under PMUY-II extended scheme 10.92 lakhs new connections issued to Ujjwala beneficiaries during Feb'2024 and cumulative total 68.1 lakhs connections issued in Oct'23-Feb'24.
3. As on 1.3.2024, total active domestic connections in India are 3231.4 lakhs and 1026.6 lakhs PMUY connections.

Pan India based domestic LPG monthly consumption since April-18 is shown in the Fig-8.

Figure-8: Month-wise LPG consumption (MMT) since April 2018



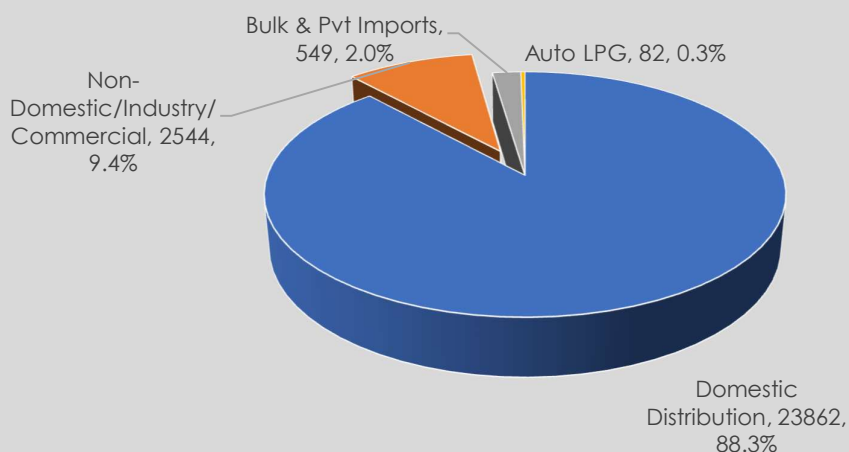
Sectoral consumption of LPG:

During 'April-February-FY2023-24', total LPG domestic consumption with a volume of 21.57 MMT registered 3.1% growth Year-on Year basis over the volume of 21.12 MMT in 'April-February-FY2022-23'.

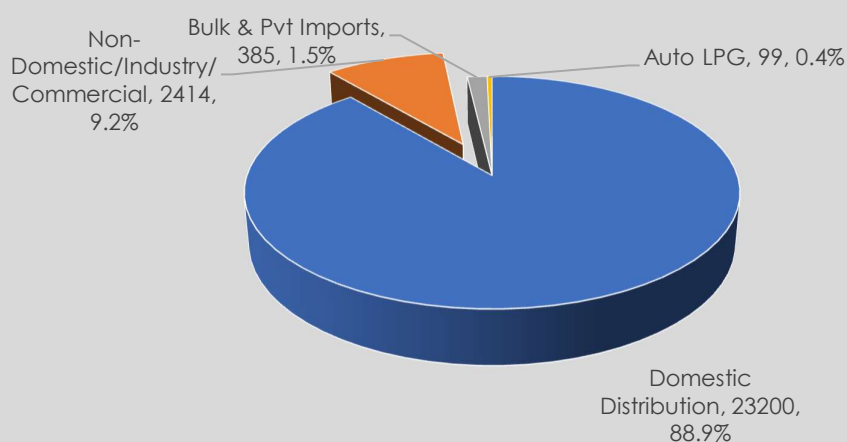
The Sectoral LPG consumption during 'April-February-FY2023-24', was driven by Domestic packed at 88%, followed by LPG 'non-domestic/ industry/ commercial sector 10% & Bulk at 2%. Auto LPG at 0.3% has been on the negative trajectory getting displaced by CNG.

Chart-4: Sector wise LPG consumption of April-February-FY2023-24 (P) and its comparison with 'April-February-FY2022-23'

LPG Sectoral Apr-Jan'24 (27037 TMT)



LPG Sectoral Apr-Feb'23 (26097)



NAPHTHA:

Naphtha consumption continued high growth trend during the month of February 2024 with a volume of 1.2 MMT registered 11.7% growth over the volume of 1.06 MMT in February -2023.

Petrochemical industries remain the main consumers of naphtha.

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

- Naphtha demand from small scale petrochemical units in the Country.
- Increased Refinery own consumption for petchem production at integrated Refineries like Panipat, HMEL.

Sectoral consumption of Naphtha:

During 'April-February-FY2023-24', total Naphtha domestic consumption with a volume of 11.46 MMT registered 15.4% growth Year-on Year basis over the volume of 9.93 MMT in 'April-February-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.

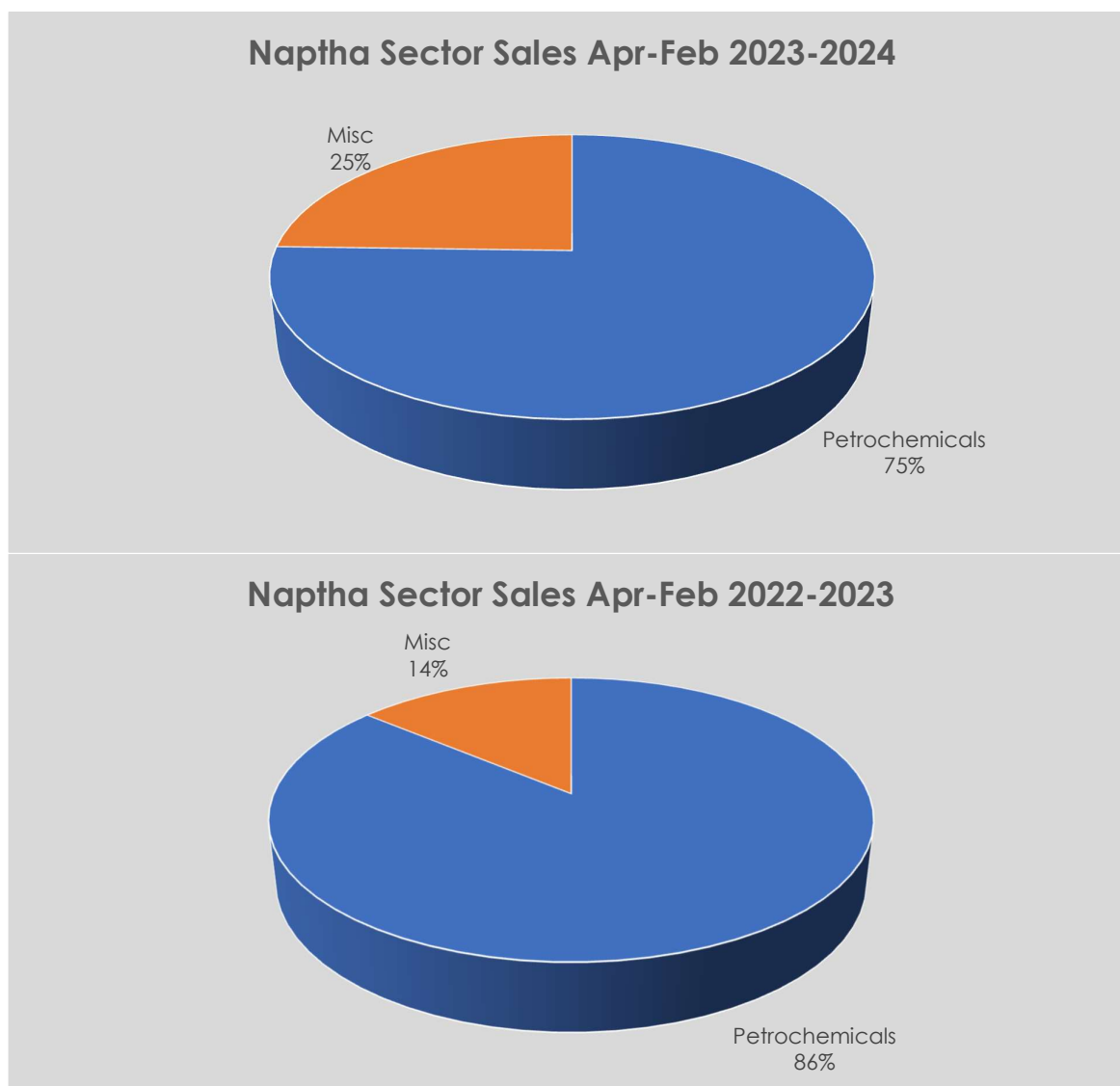


Chart-5: Sector wise naphtha consumption of 'April-February-FY2023-24' and its comparison to 'April-February-FY2022-23' (P)

ATF:

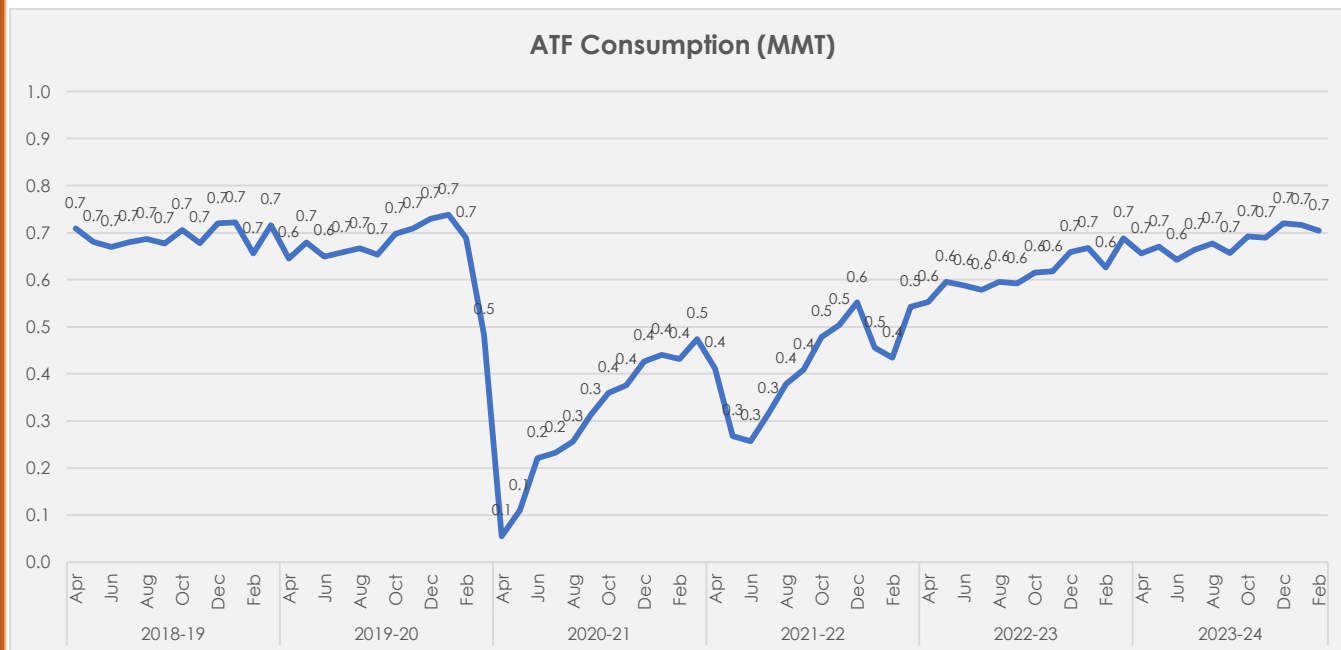
ATF consumption during February 2024 with a volume of 0.7 MMT registered a double digit growth of 12.5%, over a volume of 0.63 MMT during the month of February 2023. ATF consumption is now on trend of reaching pre-pandemic levels.

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

- Bihar & Tamil nadu (25%), Delhi & West Bengal (25%), Assam (23.66%) are maintaining high VAT rate
- Domestic footfall increased due to favourable tourism time and festival seasons
- ATF VAT rate has been maintained less in Pune and Mumbai (18%) since April-23, attributing to higher consumption in WESTERN region
- India's domestic passengers foot-fall during the month was remarkable

Pan India based domestic ATF monthly consumption since April-18 is shown in the Fig-9.

Figure-9: Month-wise ATF consumption (MMT) since April 2018



Passengers carried by domestic airlines during February 2024 stood at 1.31 crore as against 1.25 crore during the corresponding period of the

previous year registering an annual growth and a monthly growth of 4.7 percent

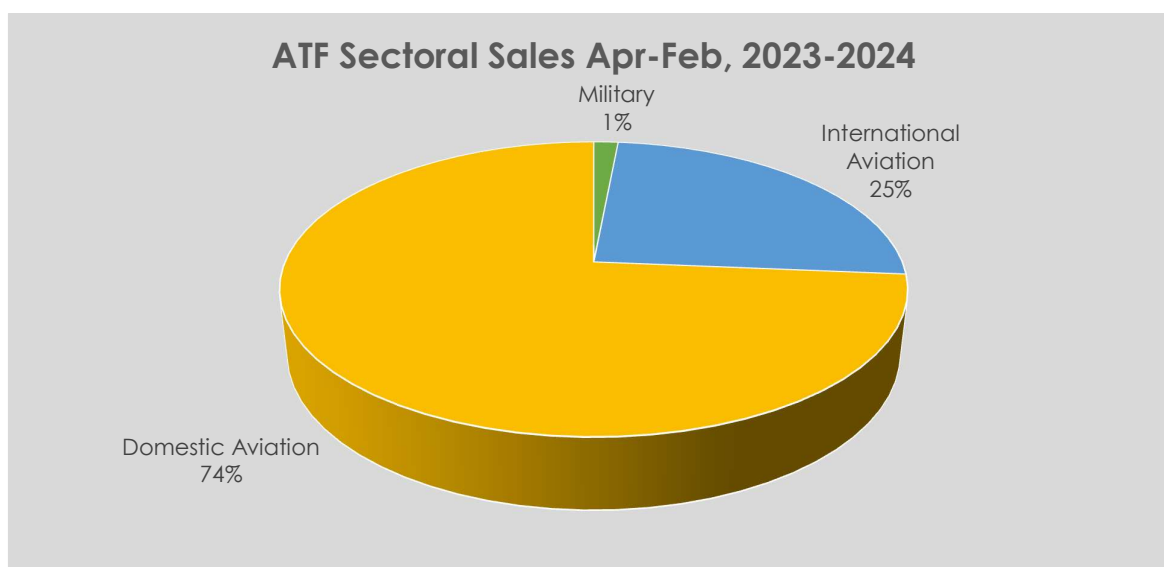
Sectoral consumption of ATF:

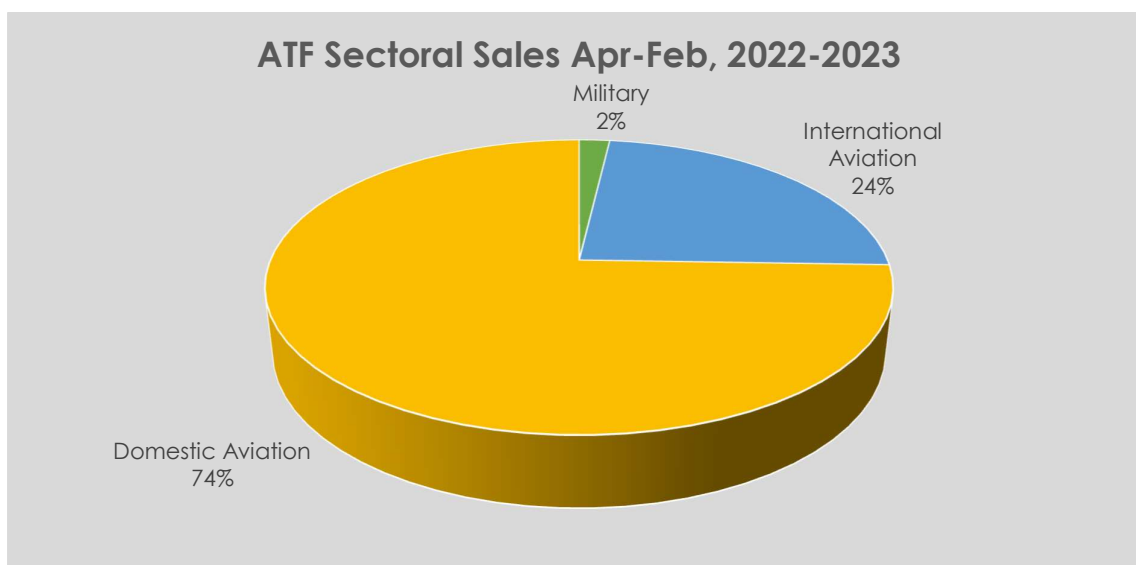
During 'April-February-FY2023-24', total ATF domestic consumption with a volume of 6.8 MMT registered 11.9% growth Year-on Year basis over the volume of 6.06 MMT in 'April-February-FY2022-23'.

Almost entire ATF consumption during 'April-february-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-6: Sector wise ATF consumption of April-February FY2023-24 (P) and its comparison to 'April-February FY2022-23.





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

Continuing decline in use FO/LSHS consumption during February 2024 with a volume of 0.51 MMT recovered 89.9% over the volume of 0.57 MMT in February -2023.

The de-growth in the product is attributed to 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 country. Some companies shifted their internal fueling consumption from FO to CNG due to environmental obligations.

Sectoral consumption of FO/LSHS:

During 'April-February-FY2023-24', total FO/LSHS monthly domestic consumption with a volume of 0.567 MMT recovered 95.3% Year-on Year basis over the volume of 0.595 MMT in 'April-February-FY2022-23'.

Cumulative consumption of LSHS during 'April-February-FY2023-24' was mainly driven by 'Power

Bunkering FO consumption reduced marginally during the month.

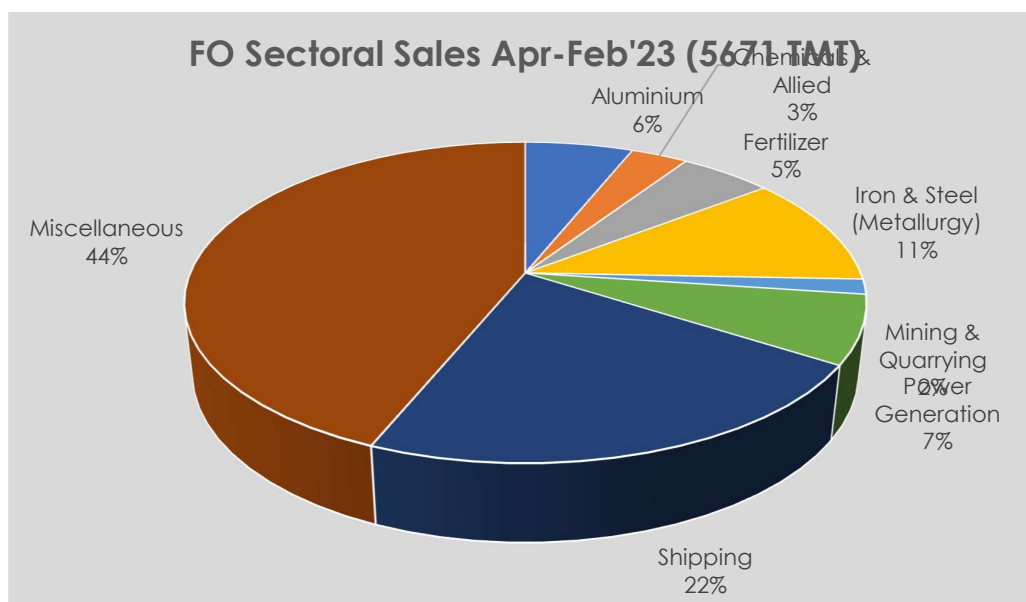
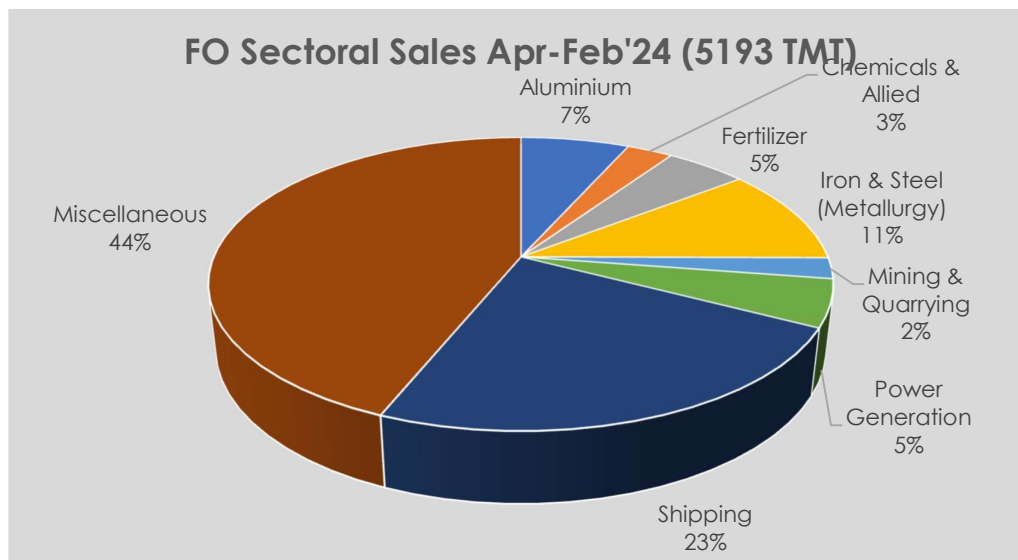
Some factors attributing FO/LSHS consumption pattern are listed here:-

- 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.

Sector' 155%, followed by 'Iron & Steel at 7.9%. Miscellaneous industries grew by 23.2% while Metallurgical industries experienced de-growth at 28.1%.

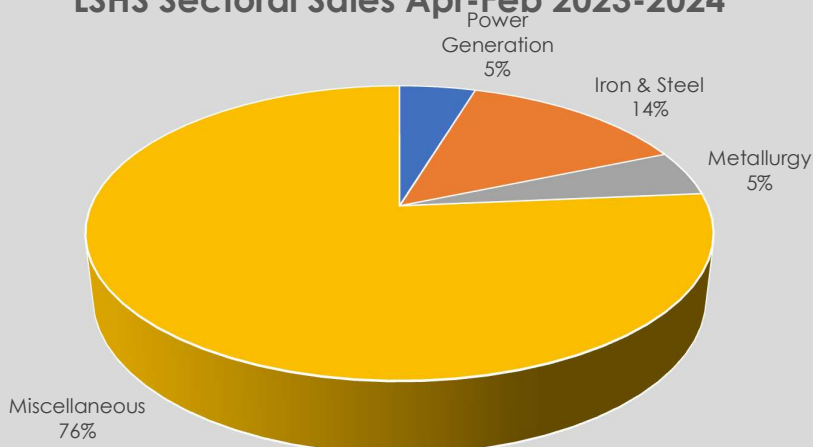
Details YoY comparisons are pictorially presented in the following charts.

Chart-7: Sector wise FO+LSHS consumption of 'April-February FY2023-24' and its comparison to 'April-February -FY2022-23'

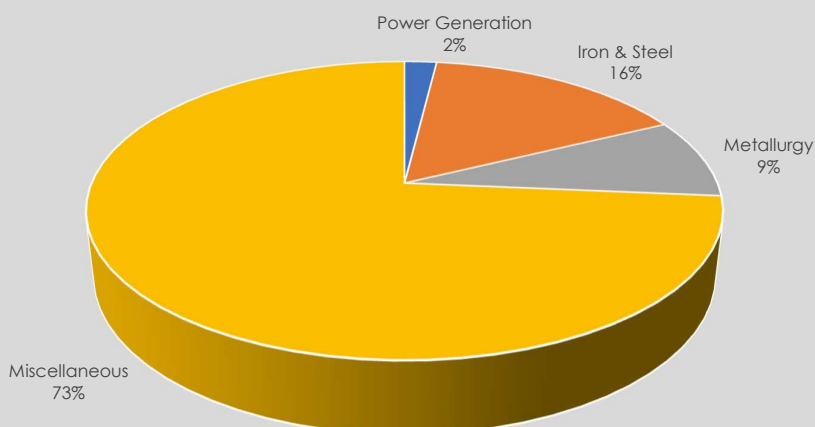


<p>FY2023-24:- Growth in the product seen only in Mining & Quarrying sector at 42.02%. Aluminium sector achieved a marginal growth of 0.21% while others experienced de-growth with power generation at -30.2%, Iron & steel at -12.84%, fertilizer at -10.7%, shipping at -3.07% & Misc at -8.28%.</p>	<p>FY2022-23:- 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 47%</p>
--	--

LSHS Sectoral Sales Apr-Feb 2023-2024



LSHS Sectoral Sales Apr-Feb, 2022-2023



FY2023-24:-

Growth in the product seen in Power Generation at 155% alongwith Iron & steel at 7.9%. Misc sectors achieved 23.2% growth. De-growth was noted in the Metallurgy sector at -28.1%.

FY2022-23:-

Iron & steel contributes the highest share with 16% followed by Power generation 2% & Metallurgy at 9%. Misc industries 73%

PETCOKE:

Petcoke consumption during the month of February 2024 with a volume of 1.53MMT grew by 2.5% on hist of 1.49 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
- Industries like Iron & steel etc use petcoke as a fuel

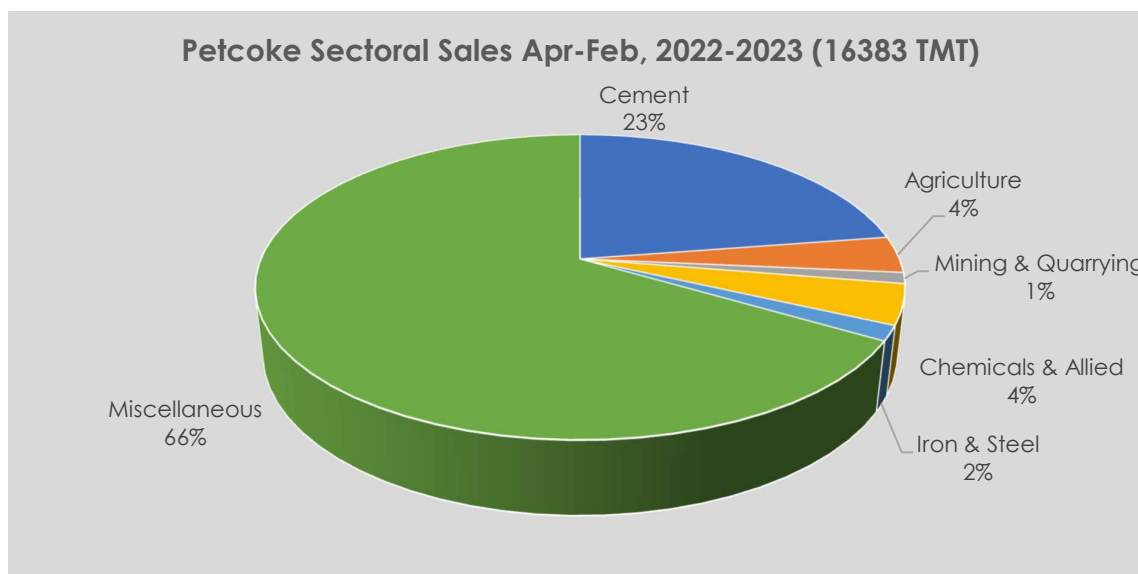
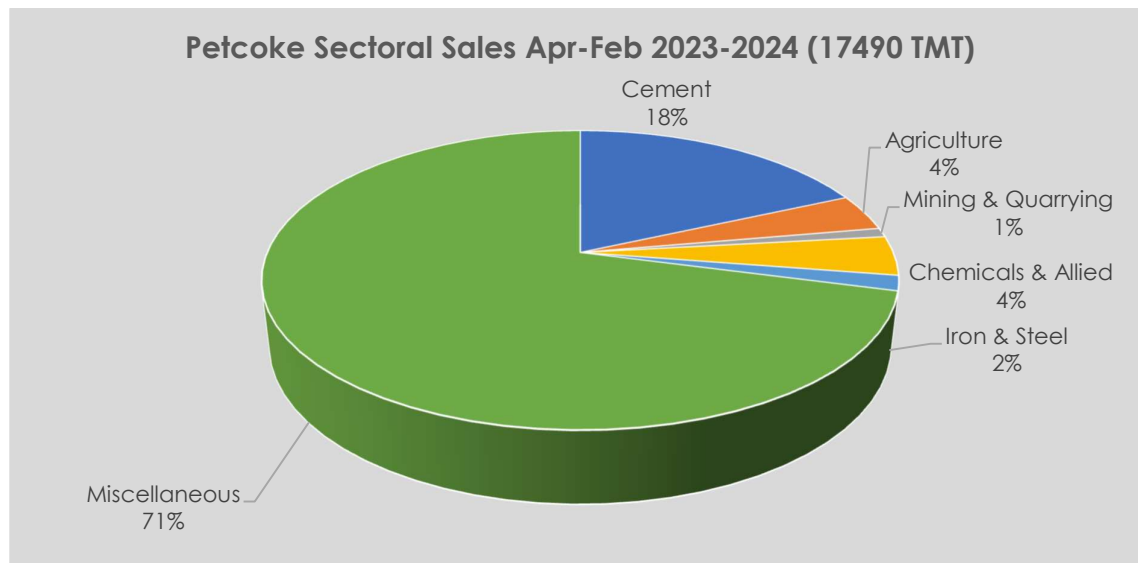
Sectoral consumption of Petcoke:

During 'April-February-FY2023-24', total petcoke monthly domestic consumption with a volume of 16.15 MMT registered 9% growth Year-on Year basis over the volume of 14.81 MMT in 'April-February-FY2022-23'.

The growth in the domestic sales in 'April-February-FY2023-24' (P) is driven by Iron & steel at 13.4%, while cement industry saw a de-growth of 12.7%.

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

Chart-8: 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, agriculture at 4%. Iron & steel at 2%, mining & quarrying at 1%. Misc industries is 71%

FY2022-23:-

Cement industry occupied the highest share at 23%, 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 month February 2024 with a volume of 0.063 MMT registered 12% growth over the volume of 0.056 MMT in February 2023.

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

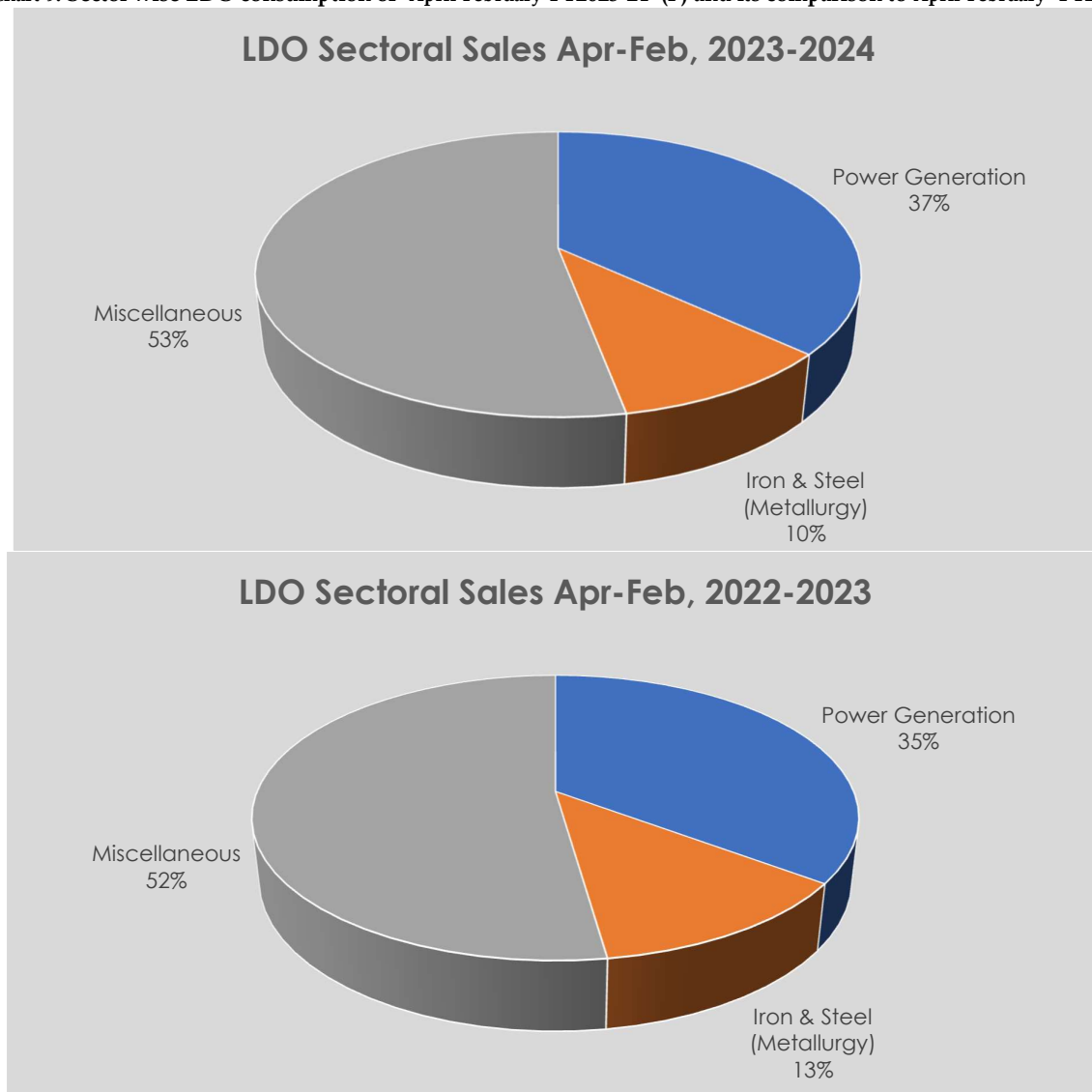
- In some parts LDO consumption in power sector got increased due to higher power demand growth.
- LDO consumption is also influenced by ban on FO in many parts of the country.

During 'April-February-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-February-FY2022-23'.

The cumulative consumption of Light Diesel oil (LDO) during 'April-February-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.

Sectoral consumption of Light Diesel Oil:

Chart-9: Sector wise LDO consumption of 'April-February-FY2023-24' (P) and its comparison to April-February -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 35% share for the product followed by Iron & Steel (Metallurgy) at 13%. Misc industries were at 52%

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.

11. Consumption of Natural Gas (including internal consumption) with a volume of 5.332 BCM

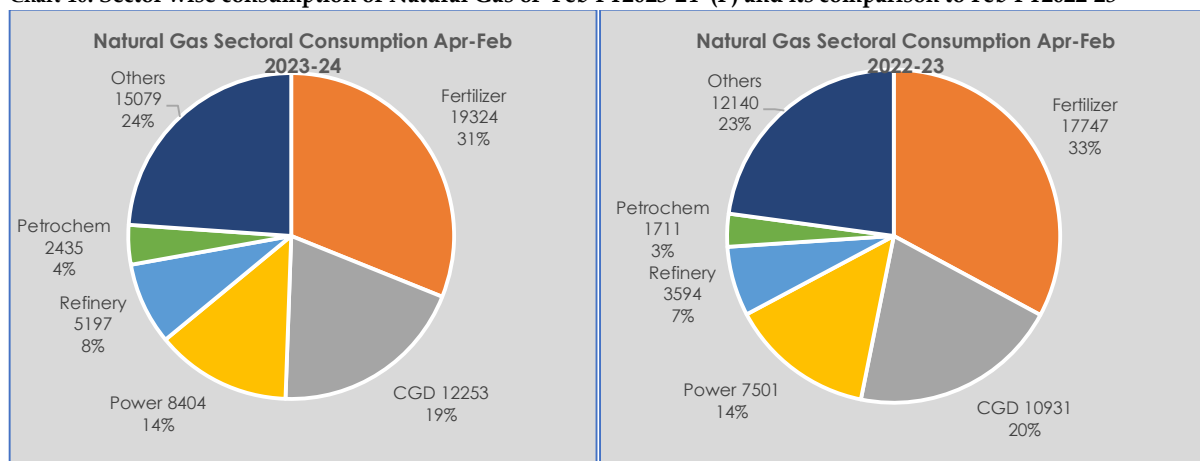
(billion cubic meters) during the month of February 2024 registered 20.4% growth year-on year basis over the volume of 4.43 BCM in the month of February 2023.

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

During 'April-February-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 preceeding year

During 'April-February-FY2023-24', consumption of Natural gas (NG) was driven by fertilizer (31%) followed by CGD (19%), Power (14%) Refinery (8%), Petrochemicals (4%). Misc sectors occupied a share of 24%.

Chart-10: 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.



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

Industry Consumption Trend Analysis 2023-24 (Provisional)												
('000 MT)												
Product	April-February 2023-24			February								
	FY2022-23	FY2023-24	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	3.6%	0.84	0.90	0.96	0.96	1.04	23.2%	14.7%	8.4%	8.5%
SKO	0.01	0.01	-2.6%	0.05	0.04	0.03	0.01	0.01	-80.4%	-73.6%	-69.2%	8.5%
Sub Total	0.9	0.9	3.5%	0.9	0.9	1.0	1.0	1.0	17.2%	11.1%	5.8%	8.5%
(B) Major Decontrolled Product												
HSD	1.77	1.85	4.5%	1.88	1.72	1.71	1.84	1.95	3.8%	13.2%	14.2%	6.2%
MS	0.84	0.90	6.4%	0.77	0.76	0.78	0.85	0.93	20.4%	22.3%	18.5%	8.9%
Naphtha	0.29	0.33	15.1%	0.37	0.37	0.33	0.32	0.36	-2.2%	-2.0%	8.4%	11.7%
ATF	0.16	0.18	11.9%	0.19	0.12	0.12	0.17	0.20	2.2%	63.1%	61.9%	12.5%
Bitumen	0.13	0.14	12.8%	0.17	0.18	0.18	0.18	0.19	11.4%	6.3%	2.6%	3.7%
FO & LSHS	0.13	0.12	-5.9%	0.14	0.11	0.12	0.13	0.12	-12.9%	7.6%	-3.5%	-11.2%
Lubricants & Greases	0.07	0.08	9.7%	0.08	0.10	0.09	0.08	0.08	0.2%	-16.9%	-15.2%	-3.3%
LDO	0.01	0.02	10.6%	0.01	0.02	0.02	0.01	0.02	16.2%	-21.2%	-26.2%	11.9%
Sub Total	3.4	3.6	6.3%	3.6	3.4	3.4	3.6	3.8	6.3%	13.7%	14.0%	6.6%
Sub - Total (A) + (B)	4.3	4.6	5.7%	4.5	4.3	4.4	4.6	4.9	8.5%	13.2%	12.1%	7.0%
(C) Other Minor Decontrolled Products												
Petroleum coke	0.27	0.29	6.8%	0.30	0.15	0.29	0.30	0.29	-3.8%	92.9%	0.7%	-2.4%
Others	0.33	0.32	-3.8%	0.24	0.28	0.28	0.38	0.39	62.1%	41.4%	41.5%	3.7%
Sub Total	0.6	0.6	0.9%	0.5	0.4	0.6	0.7	0.7	25.4%	59.6%	20.6%	1.0%
Total	4.9	5.2	5.1%	5.0	4.7	4.9	5.2	5.6	10.3%	17.4%	13.1%	6.3%
*Others include sulfur, propylene, propane, reformat, L.A.B.F.S, CBFS, butane, MTO etc.												



Petroleum Planning & Analysis Cell

Ministry of Petroleum & Natural Gas, Government of India

Har Kaam Desh Ke Naam



Petroleum Planning and Analysis Cell (PPAC)
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