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# **CHEMICAL & ACIDS UPDATE**

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**JANUARY 2025**



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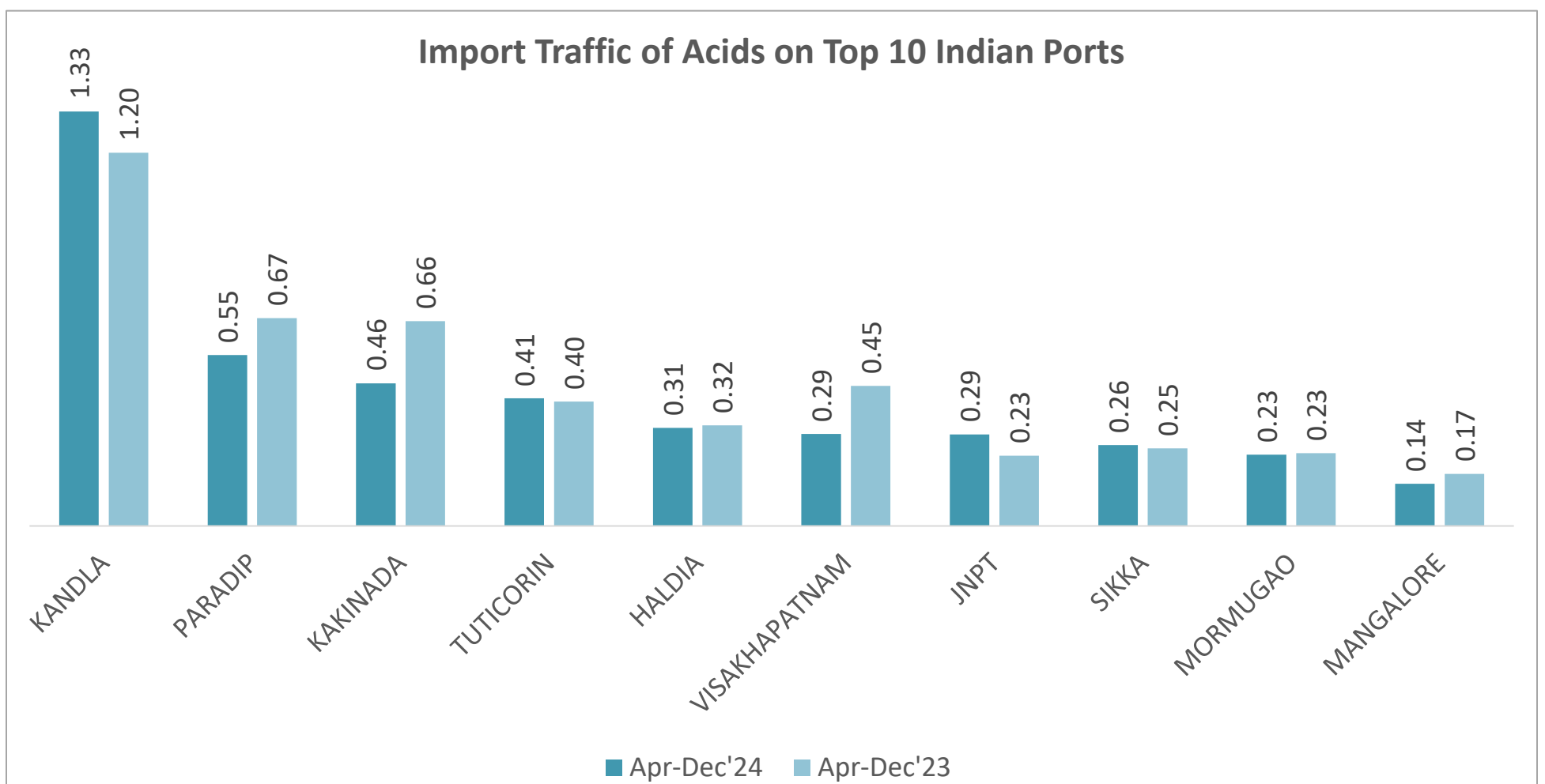
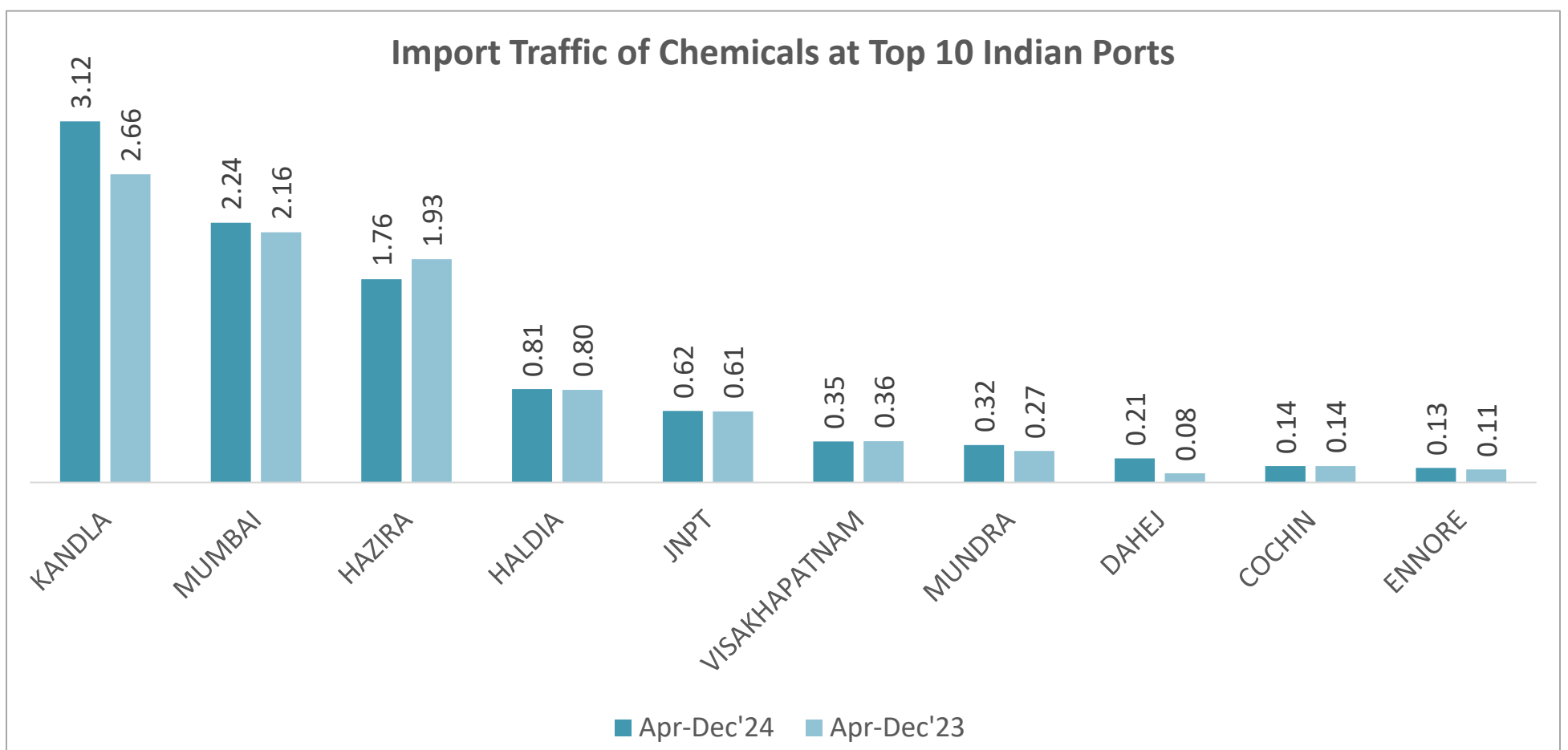
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# PORT ANALYSIS

- The port traffic for Chemicals & Acids was 24.21 MMT in Apr-Dec'24.
- The Import of Chemical was 10.30 MMT in Apr-Dec'24 which was an increase from the previous fiscal which was at 9.65 MMT.
- Import of Acids in Apr-Dec'24 was 4.34 MMT, a decline compared to Apr-Dec'23.

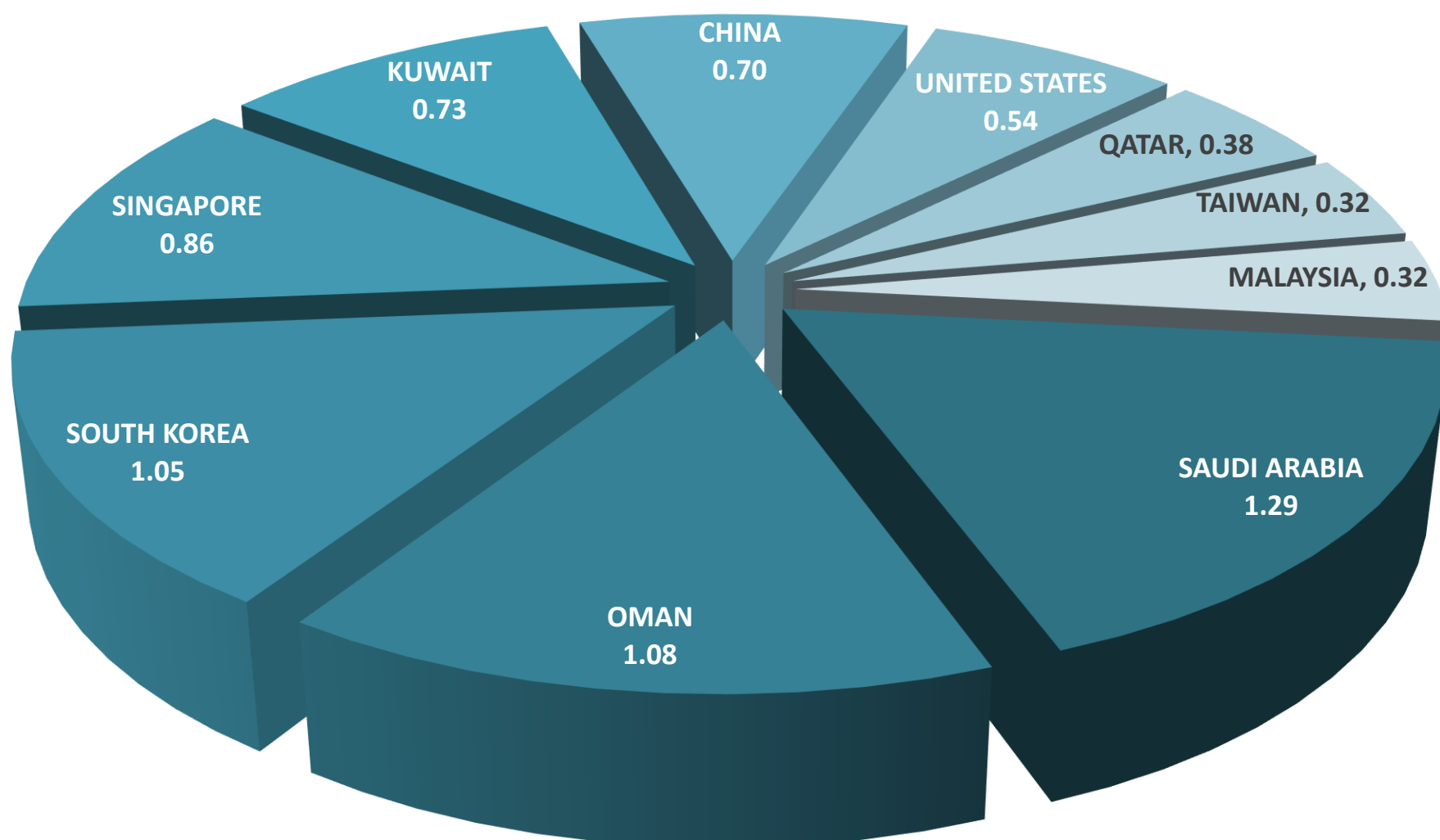


# PORT ANALYSIS

- India imported highest quantity of Chemicals from Saudi Arabia at 1.29 MMT in the period of Apr-Dec'25.

Top Ten Indian Importers	Import Quantity in MMT
MCPI PVT. LTD.	0.62
RELIANCE GROUP	0.48
C. J. SHAH AND CO.	0.39
KLJ GROUP	0.33
JUPITER DYCHEM PVT. LTD.	0.27
EARNEST ENERGY PVT. LTD.	0.26
JUBILANT	0.22
B. K. SALES CORPN.	0.18
SUPREME PETROCHEM LTD.	0.17
CHEMFORM TRADING CO.	0.16

Imports of Chemical Products From Top 10 Countries

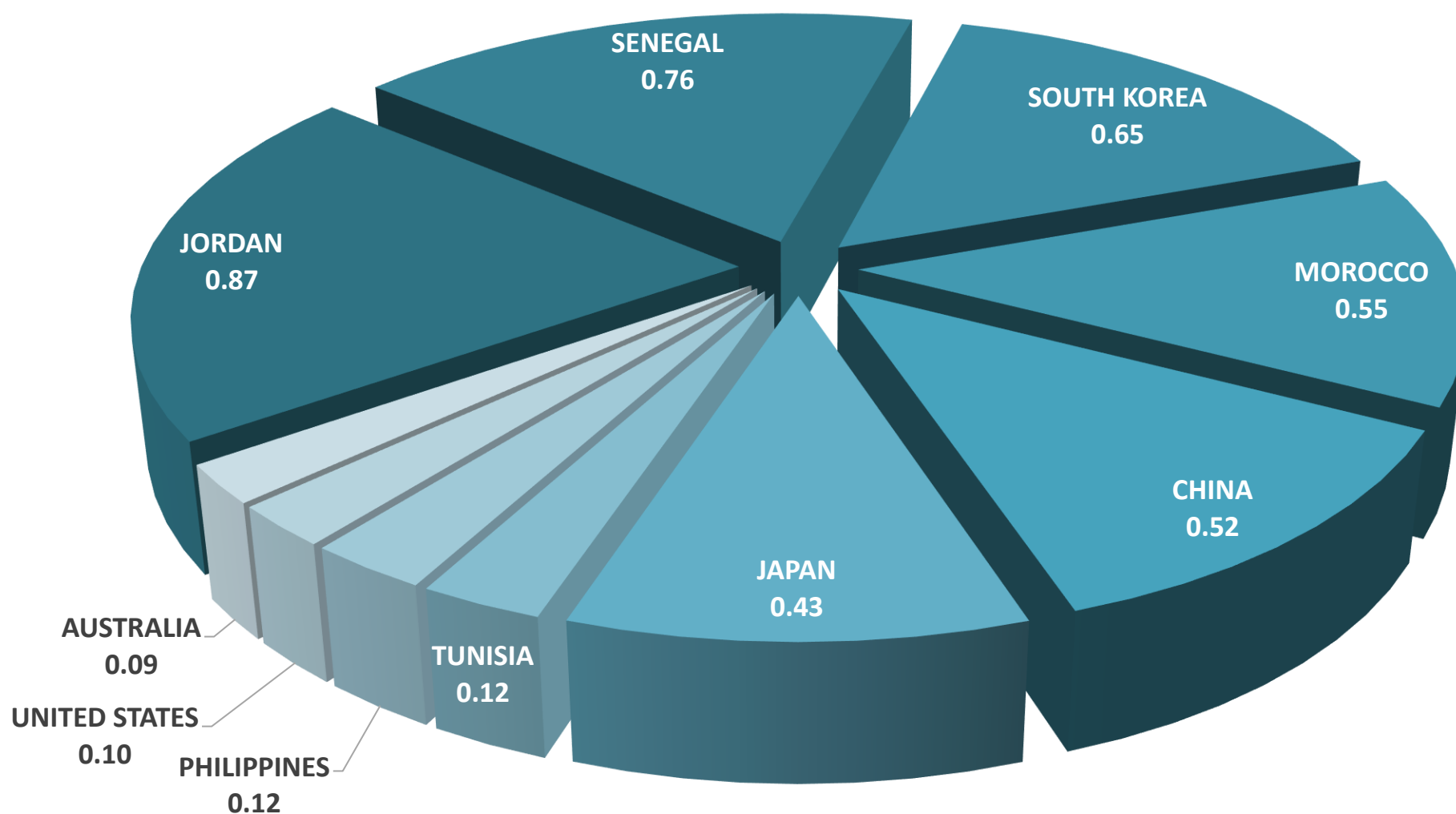


# PORT ANALYSIS

- India Imported highest qty of Acids from Jordan at 0.87 MMT in the period of Apr-Dec'24.

Top Ten Indian Importers	Import Quantity in MMT
INDIAN FARMERS FERTILIZERS CO OP LTD.	1.40
COROMANDEL INTL. LTD.	0.73
PARADIP PHOSPHATES LTD.	0.60
GREENSTAR FERTILIZERS PVT. LTD.	0.41
INDORAMA INDIA PVT. LTD.	0.30
MAHADHAN AGRITECH LTD.	0.27
GUJARAT STATE FERTILIZERS CO. LTD.	0.26
MANGALORE CHEMICAL AND FERTILIZERS LTD.	0.14
FERTILIZERS & CHEMICALS TRAVACORE LTD.	0.08
LASONS INDIA PVT. LTD.	0.05

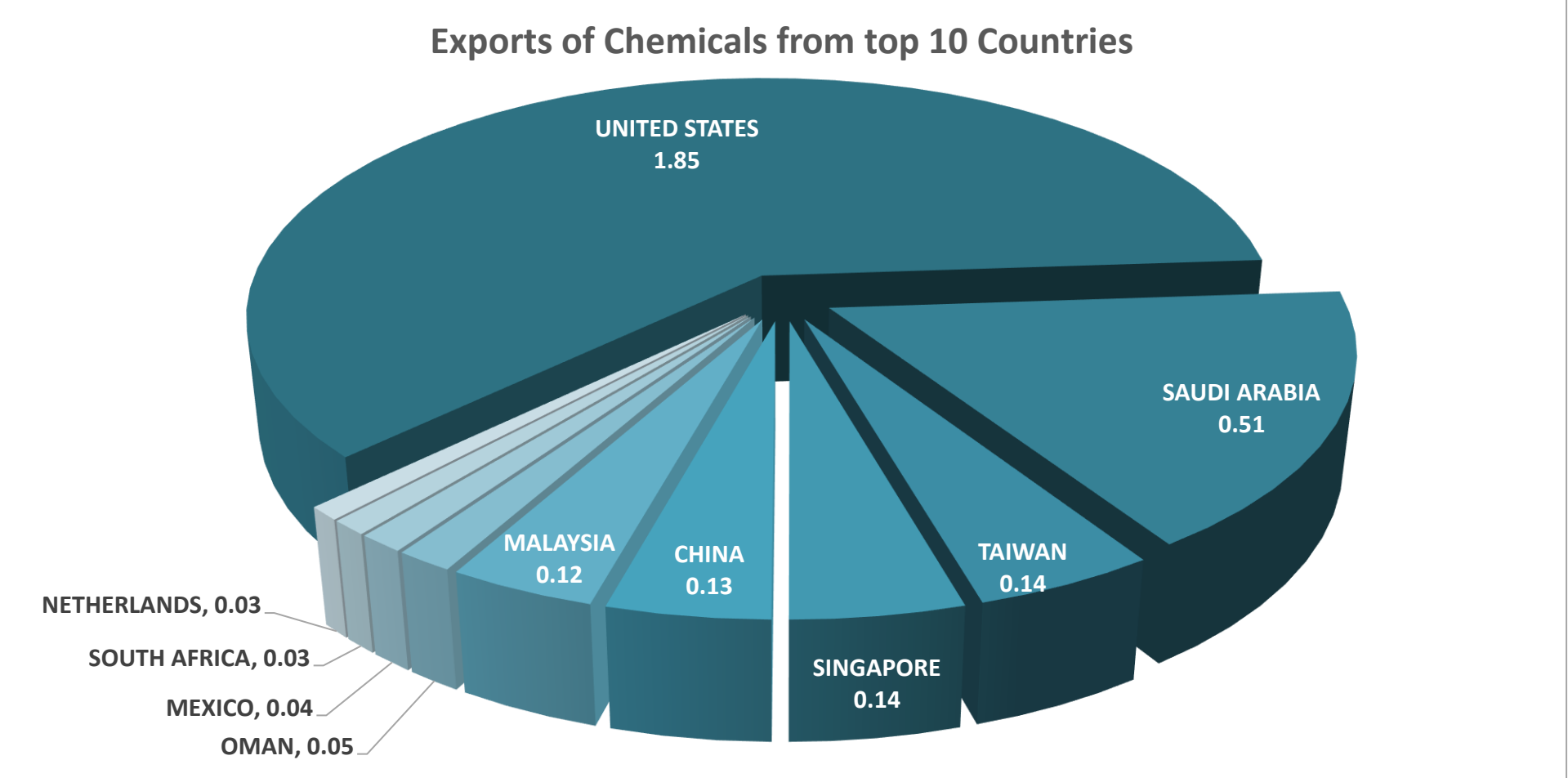
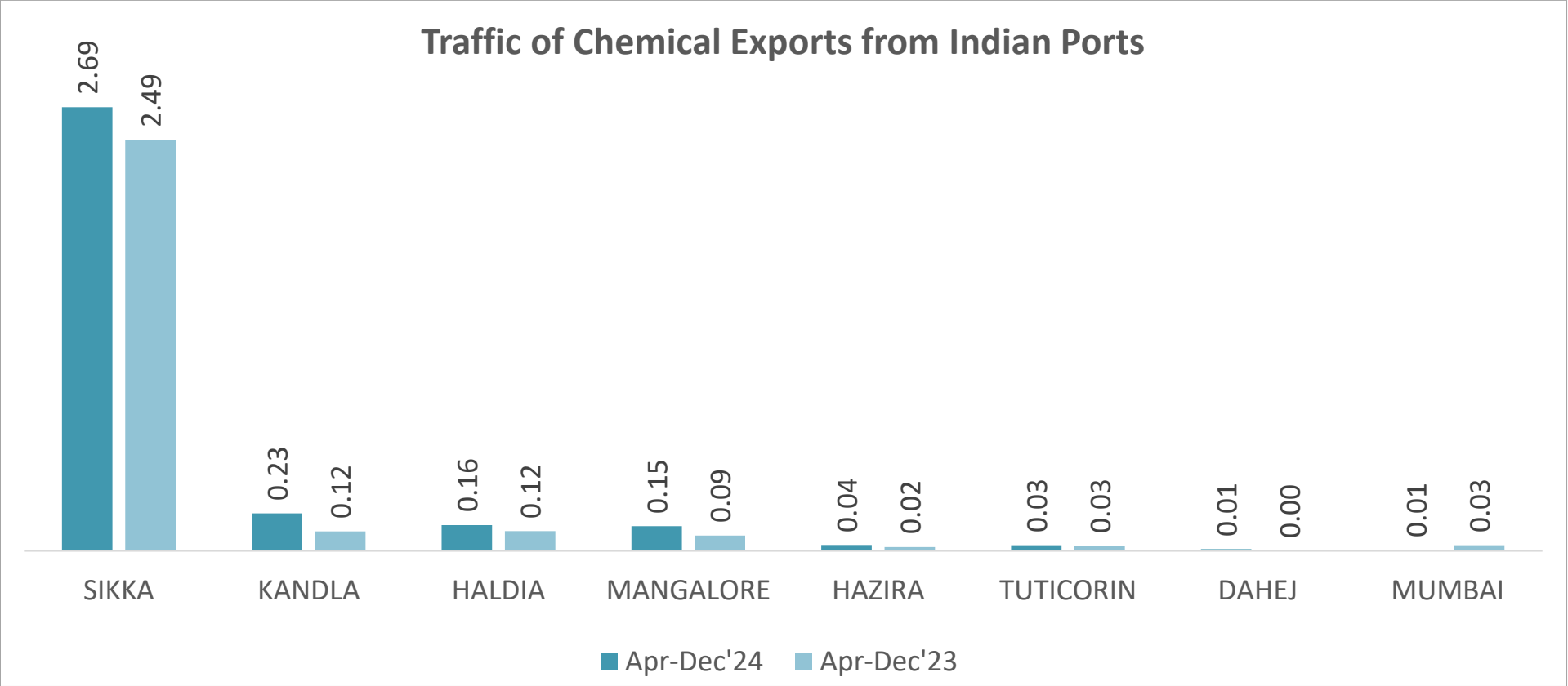
Imports of acids from top 10 countries





# PORT ANALYSIS

- India exported 3.32 MMT of Chemicals in the period of Apr-Dec'24. Exports saw an increase as compared to the same period of the previous year which stood at 2.92 MMT.
- Sikka port saw the highest export traffic at 2.69 MMT in Apr-Dec'24.
- India exported the highest qty of chemicals to U.S at 1.85 MMT in Apr-Dec'24.





# **MARKET OVERVIEW AND TRENDS**

## **KEY HIGHLIGHTS**

- **Aarti Industries expands capacity of ethylation unit at Dahej**
- **MRPL flags off first toluene parcel**
- **Himadri Specialty Chemical to expand into high-value products**
- **Adani Group sets up petchem jv with Thailand's Indorama**
- **Government extends special DAP subsidy for farmers**



# KEY HIGHLIGHTS

## **Aarti Industries expands capacity of ethylation unit at Dahej**

Aarti Industries Ltd, the Mumbai-based speciality chemicals company, has announced commencement of production at its expanded multipurpose ethylation unit in Dahej SEZ, Gujarat. With this expansion the company's installed production capacity for ethylation has increased from about 8-10 KTPA to about 25-30 KTPA. The unit receives input material from its nitro-toluene plant and produces derivatives with applications mainly in agrochemicals. "This expansion also provides the flexibility to the company to multipurpose its overall ethylation capacity for various ethylation and propylation products as well as scale up the volumes in respect of its nitro-toluene chain products," the company informed.

## **MRPL flags off first toluene parcel**

Marking a significant milestone in the company's journey towards achieving self-reliance in chemical production, the first truck parcel of toluene from Mangalore Refinery and Petrochemicals Ltd. (MRPL) was flagged off recently by Mr. Mundkur Shyamprasad Kamath, Managing Director, MRPL, at the Aromatic Complex within the Mangalore Special Economic Zone Ltd. (MSEZL). The event was graced by the presence of Mr. Nandakumar Velayudhan Pillai, Director (Refinery), Mr. B.H.V. Prasad, Executive Director (Projects), Mr. B. Sudarshan, Executive Director (Refinery), Mr. Yogish Nayak S, CFO, and other senior officers of MRPL. The launch of MRPL's toluene product was recently officiated by the Minister of Petroleum and Natural Gas, Mr. Hardeep Singh Puri, during his recent visit to the refinery. Toluene, a versatile aromatic hydrocarbon, plays a vital role in industries such as pharmaceuticals, chemicals, paints, and defence. India's annual demand for toluene stands at about 650-tmt, but domestic production currently is about 160-tmt. MRPL's addition of 40-tmt per year will help bridge the gap, contributing to significant foreign exchange savings of approximately \$3-mn.

**Source-Chemical Weekly**





# KEY HIGHLIGHTS

## Himadri Specialty Chemical to expand into high-value products

Himadri Speciality Chemical Ltd. (HSCL), a Kolkata-based producer of coal tar based products, has announced plans to expand into the extraction of high-value products, with a capex of Rs. 120-crore, funded through internal accruals. “This facility will enable the extraction high-value speciality products, including Anthraquinone, Carbazole, Fluorene from existing coal tar distillates at our existing facility and is expected to commence operations within the next 18 months. These products have application in dyes, pigments, pharma and various other industries,” the company said in a statement. The speciality carbon black maker will be producing the new value-added products as a forward integration process at its existing Singur plant in West Bengal. “These will be new products, which will be produced for the first time in India. The company will forward-integrate its existing coal tar distillates to produce the high value-added speciality products,” informed Mr. Anurag Choudhary, CMD and CEO, HSCL. Anthraquinone, which has applications in dye, paper, hydrogen peroxide and agriculture, had a global market size of around \$4.96-bn in 2023 and it is expected to grow at a CAGR of 5 percent by 2032. Carbazole and fluorene had global markets of around \$1.2-bn and \$1.73-bn in 2023 and 2024, respectively. While carbazole has applications in pharmaceuticals, electronics, polymeric materials and agrochemicals, fluorene is used in pharmaceuticals, plastics and agrochemicals “The domestic market size would be around 20 percent of the global market. The new value-added products can be used as import substitution in the domestic market. And, we will be supplying these products all over the world - Europe, the US and South-East Asia,” Mr. Choudhary informed.

### Carbon black expansion

The company also announced a scaling up of capacity at its Singur facility to enhance carbon black production from 180-ktpa to 250-ktpa by Q3 FY26. Speciality carbon black capacity will rise from 60-ktpa to 130-ktpa, positioning the company as the fourth-largest global producer in this high-value segment. According to Mr. Choudhary, the electric vehicle (EV) sector in India is poised to attract \$40-bn in investments, with 70% of this allocated to Lithium-ion Battery (LiB) manufacturing. Additionally, in late 2024, the Government of India approved a \$1.3-bn incentive scheme for EVs, with one-third of the funds dedicated to the PM E-Drive scheme. For LiBs, in the cathode active material space, LFP continue to be the leading technology, with graphite anodes dominating the anode technology. Silicon-carbon based anodes are well poised to bring about significant improvement in charging times, increase in energy density and significant increase in range coverage for EVs, thus helping to popularise EVs from an end-user’s perspective. “Himadri’s progress on development of these technologies and its LFP cathode project is moving forward as planned,” he said. “The revamp of Birla Tyres is progressing at full speed, and we are set to commence commercial operations soon. Over the next two to three years, we will be ramping up production across various tyre segments,” Mr. Choudhary added. HSCL has recently been awarded with EcoVadis Platinum medal, which recognition is awarded to the top 1% of companies assessed by EcoVadis in the world amongst more than 130,000 assessed companies globally.



# KEY HIGHLIGHTS

## Adani Group sets up petchem jv with Thailand's Indorama

Adani Group subsidiary, Adani Petrochemicals Ltd (APCL) has announced the incorporation of a joint venture with Indorama Resources Ltd of Thailand. The 50:50 jv, named Valor Petrochemicals Ltd (VPL), has been established with the objective of setting up “refinery, petrochemical and chemical business,” Adani Enterprises Ltd. (AEL) said in a stock market statement. According to media reports, the first project of the JV is a 3.2-mtpa purified terephthalic acid (PTA) project in Maharashtra. AEL, the flagship company of the Adani group, has been an incubator for different business. It currently houses businesses including airports, data centre, defence and aerospace, solar manufacturing under it. Indorama Ventures Public Company Ltd. is one of the largest petrochemical producers globally. Adani Petrochemicals was incorporated in 2021 as a fully owned subsidiary of AEL to set up refineries, petrochemical complexes, speciality chemicals units, hydrogen and related chemicals plants and other similar units in a phased manner. Group chairman Mr. Gautam Adani had in 2022 stated that the conglomerate is looking to invest more than \$4-bn in a petrochemical complex in Gujarat. APL’s first project is a 2-mtpa polyvinyl chloride (PVC) capacity to be constructed in a phased manner in Mundra, Gujarat. While Phase I will see the development of 1-mtpa PVC plant by 2026, the second phase of equal capacity will be commissioned by early 2027. Work on the project was halted in March 2023 due to financial concerns that stemmed from a Hindenburg report alleging financial and accounting fraud at Adani Group companies but resumed in July 2023.

The Adani Group had earlier partnered with German chemical giant BASF to set up a chemical business in Mundra, Gujarat, but the project failed to take off as planned.

**Source-Chemical Weekly**

## Government extends special DAP subsidy for farmers

The Union Cabinet, chaired by the Prime Minister, has approved the proposal of the Department of Fertilizers for extension of one-time special package of up to Rs. 3,850-crore to ensure farmers continue to get Di-ammonium Phosphate (DAP) fertiliser at Rs. 1,350 per bag of 50 kg. Last year, the government had announced a one-time special package on DAP at Rs. 3,500 per tonne, valid from April 1, 2024, to December 31, 2024, with a financial implication of Rs. 2,625-crore to keep prices under check. The package was over and above the nutrient-based subsidy (NBS) fixed by the government on non-urea nutrients. The government has now extended the additional subsidy on DAP beyond December 31, 2024 till further orders. The decision has been taken to “ensure sustainable availability of DAP at affordable prices to the farmers.”

**Source-Chemical Weekly**



## **OTHER REPORTS FOR JANUARY 2025**

- J. M. BAXI Monthly Agri Products Update
- J. M. BAXI Monthly Automotive Industry Update
- J. M. BAXI Monthly Cement Update
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