

**LIQUID  
GASES  
UPDATE  
FEBRUARY  
2025**



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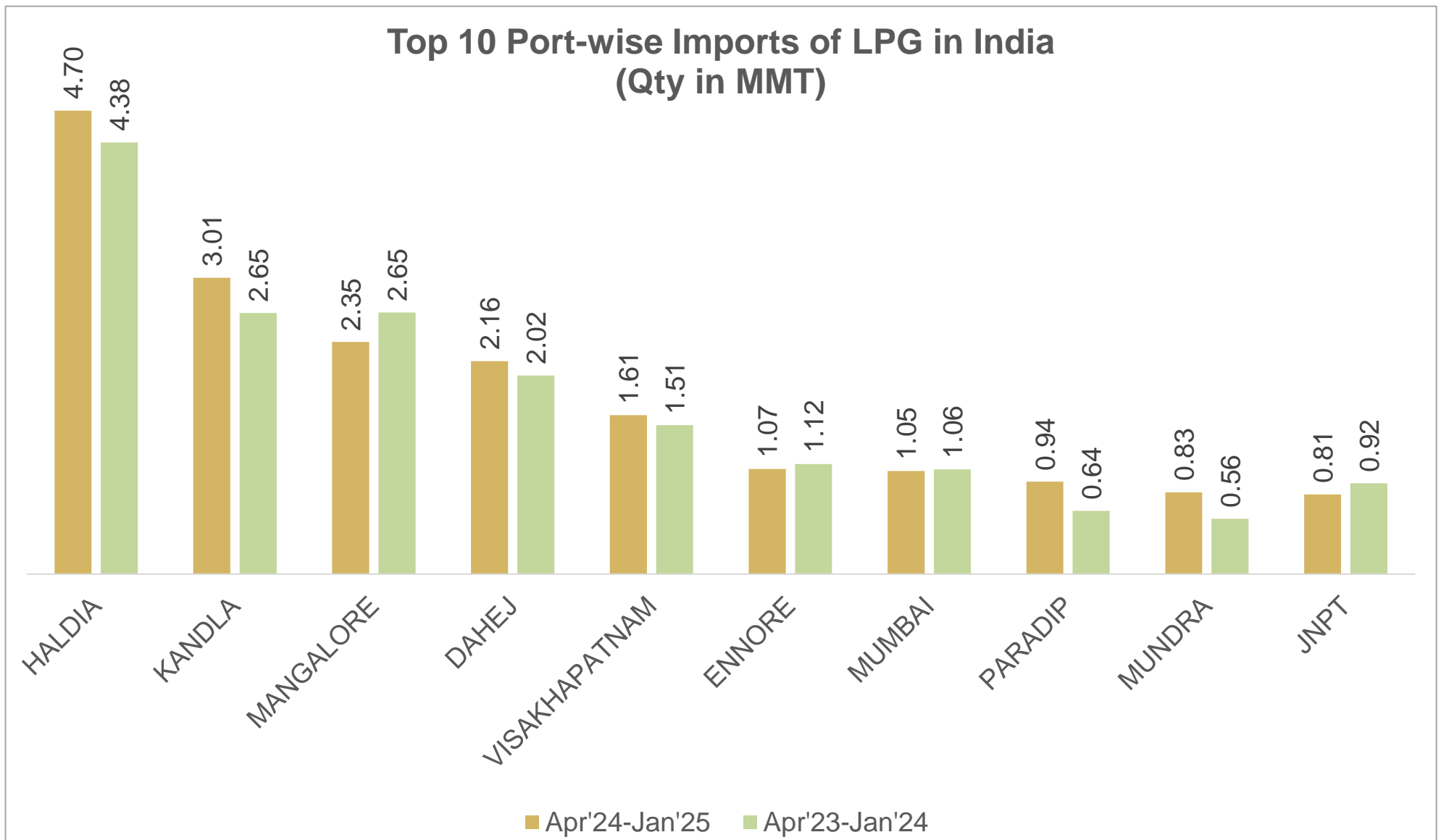
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# PORT ANALYSIS LPG

- India's Apr'24-Jan'25 LPG imports were around 21.23 MMT, showing an increase since Apr'23-Jan'24 which stood at 19.71 MMT.
- Haldia port saw highest traffic of LPG imports at 4.70 MMT with Kandla port being the second highest at 3.01 MMT in the period of Apr'24-Jan'25.
- Total Consumption of LPG for the duration of Apr'24-Jan'25 was 21.63 MMT.



Particulars	Total
LPG Active Domestic Customers (in Lakh)	3291.3
Non-PMUY Customers (in Lakh)	2258.0
PMUY Beneficiaries (in Lakh)	1033.4
LPG Distributors (Numbers)	25546
Auto LPG Dispensing Stations (Numbers)	444
Bottling Plants* (Numbers)	212

Source : PPAC

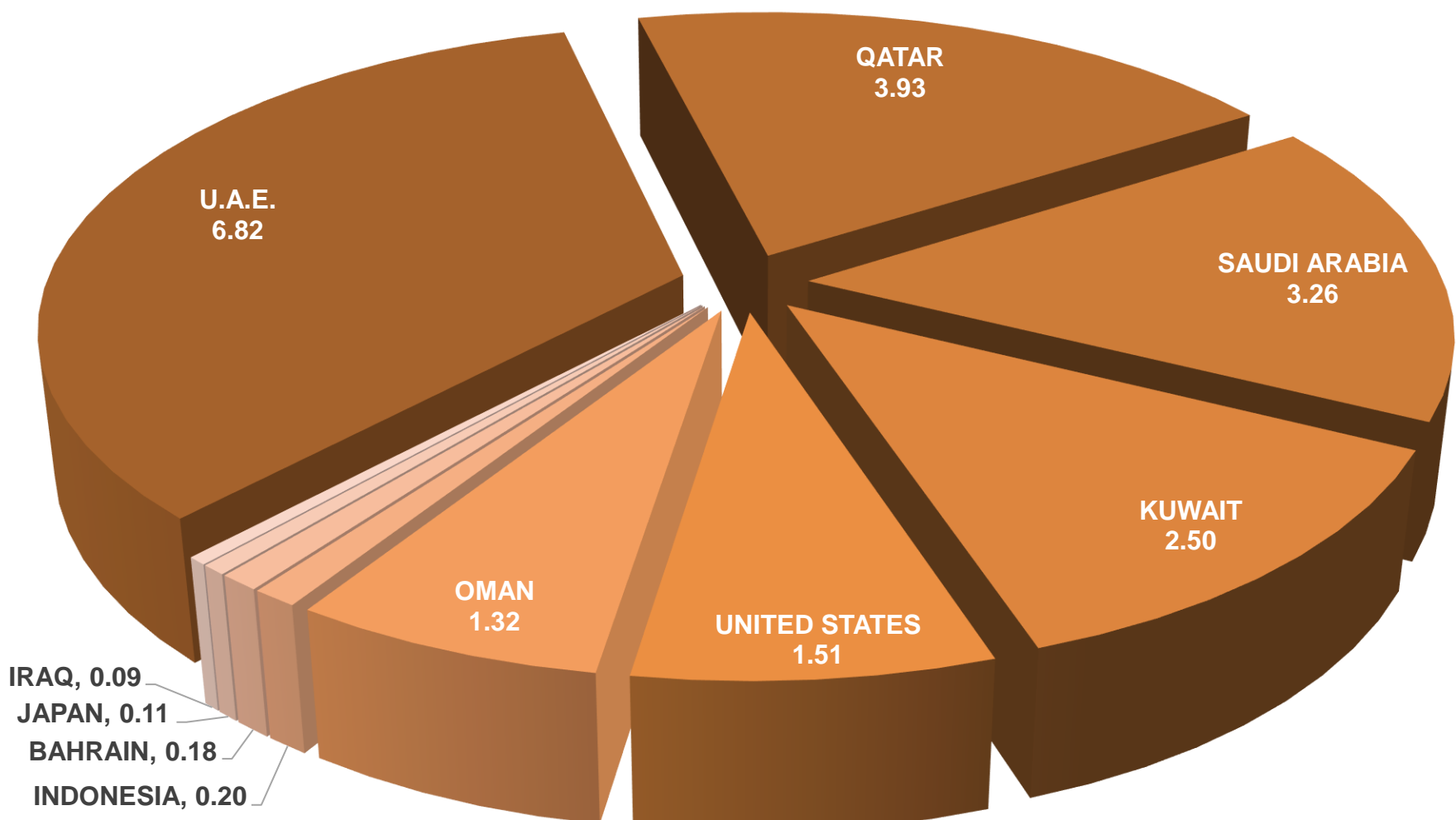
# Major Importers of LPG

- Indian Oil Corp. Ltd. imported the highest amount of LPG at 6.99 MMT in the period of Apr'24-Jan'25.

Top 10 Importers of LPG	Qty In MMT
INDIAN OIL CORP. LTD.	6.99
HINDUSTAN PETROLEUM CORP. LTD.	4.88
BHARAT PETROLEUM CORP. LTD.	4.03
RELIANCE INDUS. LTD.	1.26
INDIAN FARMERS FERTILIZERS CO OP LTD.	0.71
COROMANDEL INTL. LTD.	0.37
PARADIP PHOSPHATES LTD.	0.35
CHEMPLAST CUDDALORE VINYL LTD.	0.24
ADANI ENTERPRISES LTD.	0.22
SHV ENERGY	0.16
<b>GRAND TOTAL</b>	<b>18.74</b>

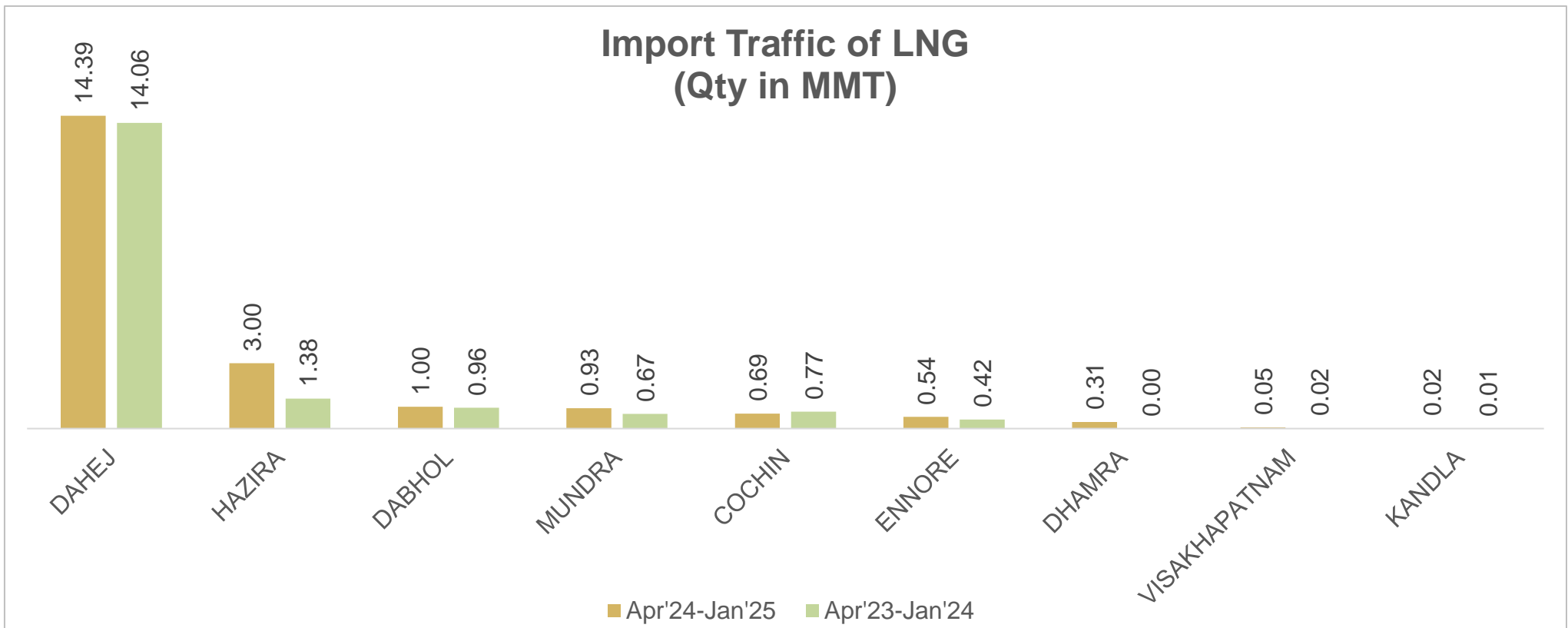
- The highest imports of LPG in Apr'24-Jan'25 came from U.A.E at 6.82 MMT

Top 10 Country-wise imports of LPG (Apr'24-Jan'25)  
(Qty in MMT)



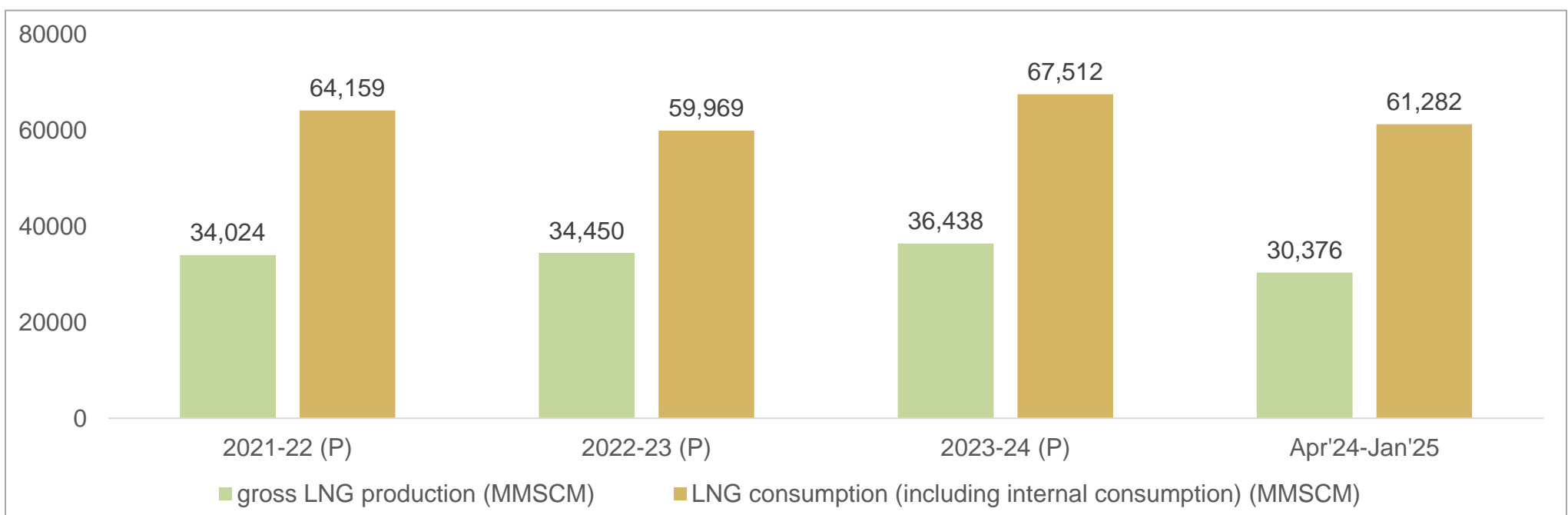
# PORT ANALYSIS LNG

- India's Apr'24-Jan'25 LNG imports were around 20.93 MMT.
- Dahej port saw highest traffic of LNG imports at 14.39 MMT with Hazira port being the second highest at 3.00 MMT in Apr'24-Jan'25.



Existing LNG Terminals			
Location	Promoters	Capacity as on 01.02.2025	% Capacity utilization (Apr-Dec'24)
Dahej	Petronet LNG Ltd (PLL)	17.5 MMTPA	100.3
Hazira	Shell Energy India Pvt. Ltd	5.2 MMTPA	38.5
Dabhol	Konkan LNG Limited	5 MMTPA	41.5
Kochi	Petronet LNG Ltd (PLL)	5 MMTPA	22.0
Ennore	Indian Oil LNG Pvt Ltd	5 MMTPA	24.8
Mundra	GSPC LNG Limited	5 MMTPA	23.6
Dhamra	Adani Total Private Limited	5 MMTPA	49.5
<b>Total Capacity</b>		<b>47.7 MMTPA</b>	

Source: PPAC



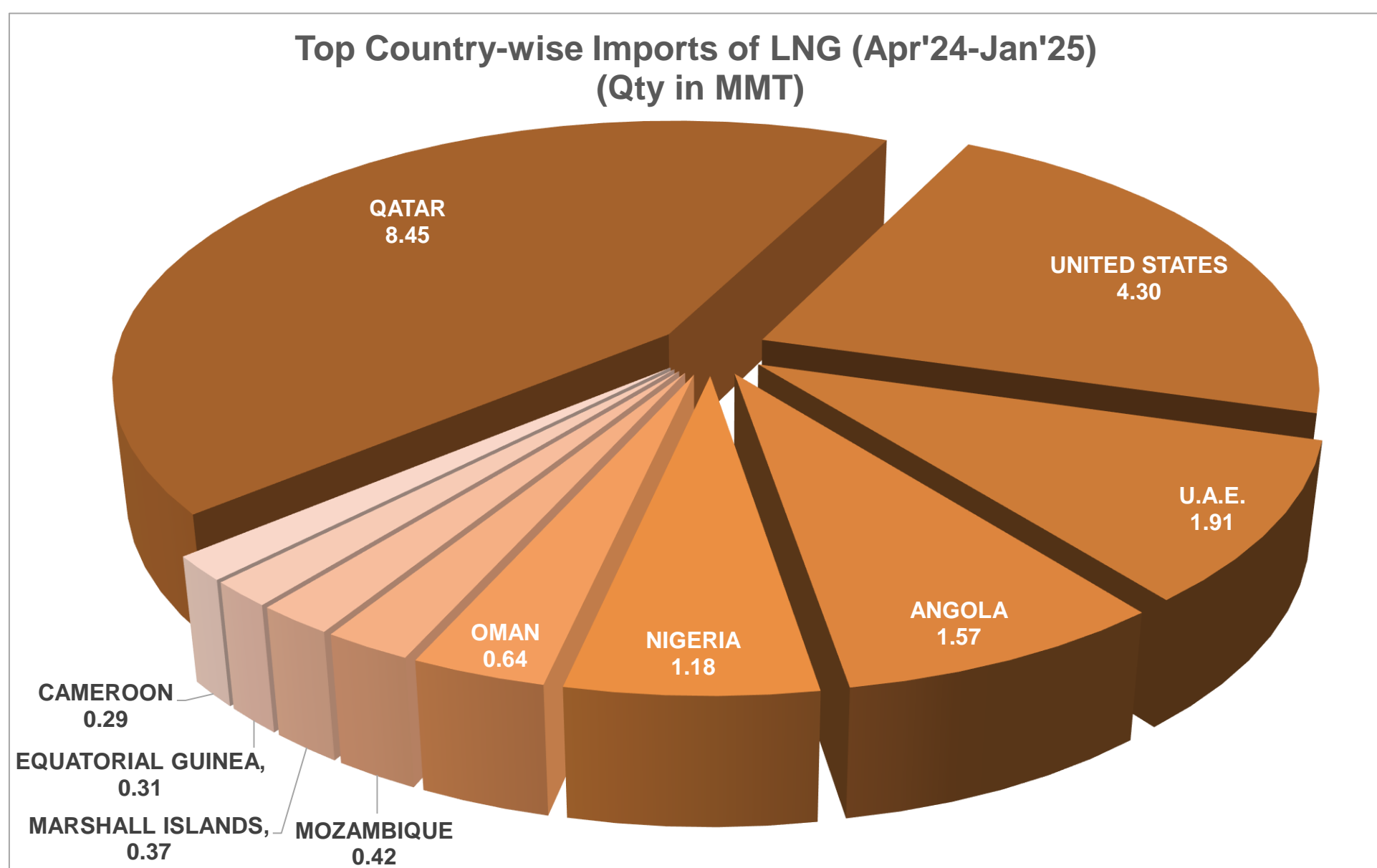
Source: PPAC

# Major Importers of LNG

- Gail India Ltd. imported the highest amount of LNG at 7.70 MMT in Apr'24-Jan'25.

Top Importers Of LNG	Qty in MMT
GAIL INDIA LTD.	7.70
PETRONET LNG LTD.	7.26
INDIAN OIL CORP. LTD.	2.00
GUJARAT STATE PETROLEUM CORP.	1.86
TORRENT POWER LTD.	0.64
SHELL INDIA PVT. LTD.	0.47
ATPL	0.45
BHARAT PETROLEUM CORP. LTD.	0.31
GUJARAT PETROLEUM CORP. LTD.	0.16
I PROEC ENERGY LTD.	0.06
<b>GRAND TOTAL</b>	<b>19.35</b>

- The highest imports of LNG came from QATAR at 8.45 MMT in Apr'24-Jan'25.



# MARKET OVERVIEW AND TRENDS

## HIGHLIGHTS

- India's BPCL signs LPG supply deal with Norway's Equinor
- India's natural gas import bill up 17% in April-January
- India's LNG demand hits 27 MT; Petronet LNG expands capacity, invests in petrochemicals
- TotalEnergies to Supply GSPC with 400,000 Tons of LNG per year from 2026
- As India and Qatar eye trade expansion, why LNG's centrality in bilateral trade is in focus





## India's BPCL signs LPG supply deal with Norway's Equinor

- BPCL to buy LPG (propane/butane) from Equinor (Norway).
- Deal is for one year.
- Prices are below global market rates.
- BPCL to buy 1 million barrels of Murban crude oil from TotalEnergies.
- BPCL to import 2.5 million tonnes of LNG from ADNOC.



# India's natural gas import bill up 17% in April-January

## Increased Import Bill:

- India's natural gas import bill rose 17.2% to \$12.9 billion in April-January (FY22-23).
- January alone saw an 8.3% increase.

## Surging LNG Imports:

- LNG imports increased by 21% to 31,347 mmscm in the first ten months of the fiscal year.
- This is due to increased domestic demand and stabilized global prices.

## Rising Domestic Consumption:

- Natural gas consumption grew by 10%, driven by city gas distribution, fertilizers, and power sectors.
- Reliance on imports increased to 51.2% from 46.5%.

## Limited Domestic Production:

- Domestic natural gas production increased only marginally (2.6%).
- ONGC production decreased.
- Production fell short of targets, widening the supply-demand gap.

## Projected Import Slowdown:

- LNG import growth is expected to slow to 10% in 2025, according to the IEA.
- This is due to tempered demand growth and global competition.

## Continued Demand Growth:

- The IEA forecasts an 8% increase in India's natural gas demand in 2025.

## India's Global LNG Role:

- India became the world's fourth-largest LNG importer in 2024, accounting for 7% of global imports.
- Increased LNG cargos tendered for delivery in India.

## US Energy Trade:

- India is increasing LNG and crude oil imports from the US.
- Indian companies are pursuing long-term LNG supply deals and investments in US liquefaction facilities.
- Increased US imports supports India's goal to increase natural gas in its energy mix from 6% to 15% by 2030.

# India's LNG demand hits 27 MT; Petronet LNG expands capacity, invests in petrochemicals

## Increased LNG Demand:

- India's LNG demand reached 27 million tonnes (MT) in 2023, rebounding from 20 MT during the pandemic.

## Dahej Terminal Expansion:

- Petronet LNG is expanding its Dahej terminal from 17.5 MTPA to 22.5 MTPA, expected completion in 3-4 months.

## New Gopalpur Terminal:

- A new 5 MTPA land-based LNG terminal is being developed in Gopalpur, Odisha.

## Kochi Terminal Utilization:

- Efforts are underway to increase utilization of the Kochi terminal (currently 20-25% capacity) by connecting it to the national gas grid.

## Petrochemical Complex Investment:

- Petronet LNG is investing in a petrochemical complex at Dahej, including a PDH unit and a polypropylene plant.
- This complex will use cold energy from the LNG terminal.

## Pipeline Infrastructure Expansion:

- Petronet LNG is involved in expanding pipeline infrastructure.

## Overall, LNG Infrastructure Investment:

- India's total LNG infrastructure investment (terminals, pipelines, city gas distribution) is estimated at \$65 billion.

## Demand expectations:

- Demand is expected to rise further as prices stabilize.

## National goals:

- Expansion supports India's goal to increase natural gas's share in the energy mix to 15% by 2030.

# TotalEnergies to Supply GSPC with 400,000 Tons of LNG per year from 2026

## Long-Term Commitment

TotalEnergies and Gujarat State Petroleum Corporation Limited (GSPC) have entered a 10-year Sale and Purchase Agreement (SPA), signaling a sustained partnership.

## Consistent Supply

Starting in 2026, TotalEnergies will provide GSPC with a reliable annual supply of 400,000 tons of Liquefied Natural Gas (LNG).

## Diverse Applications

This LNG will be utilized across various sectors in India, including industrial processes, residential heating and cooking, and as Compressed Natural Gas (CNG) for vehicles.

## Meeting Growing Demand

The agreement is designed to help GSPC meet the increasing natural gas demand in Gujarat and across India.

## Energy Transition Support

By providing a cleaner-burning fuel, TotalEnergies is contributing to India's efforts to transition towards a more sustainable energy mix, reducing greenhouse gas emissions and improving air quality.

## Strategic Partnership

This deal strengthens GSPC's long-term LNG portfolio and reinforces TotalEnergies' position as a key player in India's energy market.



# As India and Qatar eye trade expansion, why LNG's centrality in bilateral trade is in focus

## India-Qatar Trade

LNG dominates trade between the two nations, with Qatar as India's largest supplier.

## Trade Growth Target

India and Qatar aim to double bilateral trade to \$28 billion annually by 2030.

## LNG's Crucial Role

LNG is expected to be key to achieving this target as India's gas consumption and LNG imports are projected to surge.

## Qatar's Expansion

Qatar's LNG export capacity is set to nearly double by 2027, further strengthening its position as a major supplier to India.

## India's Growing Demand

India's LNG imports are expected to more than double by 2030 due to rising gas consumption and limited domestic production growth.

## US Competition

The US, currently the second-largest LNG supplier to India, is expected to be Qatar's main competitor in the Indian market.

## Indian Companies Seeking Diversification

Indian companies are actively pursuing LNG supply contracts globally, including in the US, to meet the country's growing demand.

# OTHER REPORTS FOR FEBRUARY 2025

- J. M. BAXI Monthly Agri Products Update
- J. M. BAXI Monthly Automotive Logistics Update
- J. M. BAXI Monthly Cement Update
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- J. M. BAXI Monthly Coal Update
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**Research Cell,**

J. M. BAXI,

Godrej Coliseum, Office No. 801, 8<sup>th</sup> floor, "C" wing,  
Behind Everard Nagar, Off. Somaiya Road, Sion.  
Mumbai - 400022 INDIA.

**Contact Details,**

Telephone: 022 61077100 Ext 161/145,

Mobile: 091-7506004224 / 7045659111,

Mail: [shwetalk@jmbaxi.com](mailto:shwetalk@jmbaxi.com)

Website: [www.jmbaxico.com](http://www.jmbaxico.com)