

Oil & Petroleum Update

JANUARY 2025

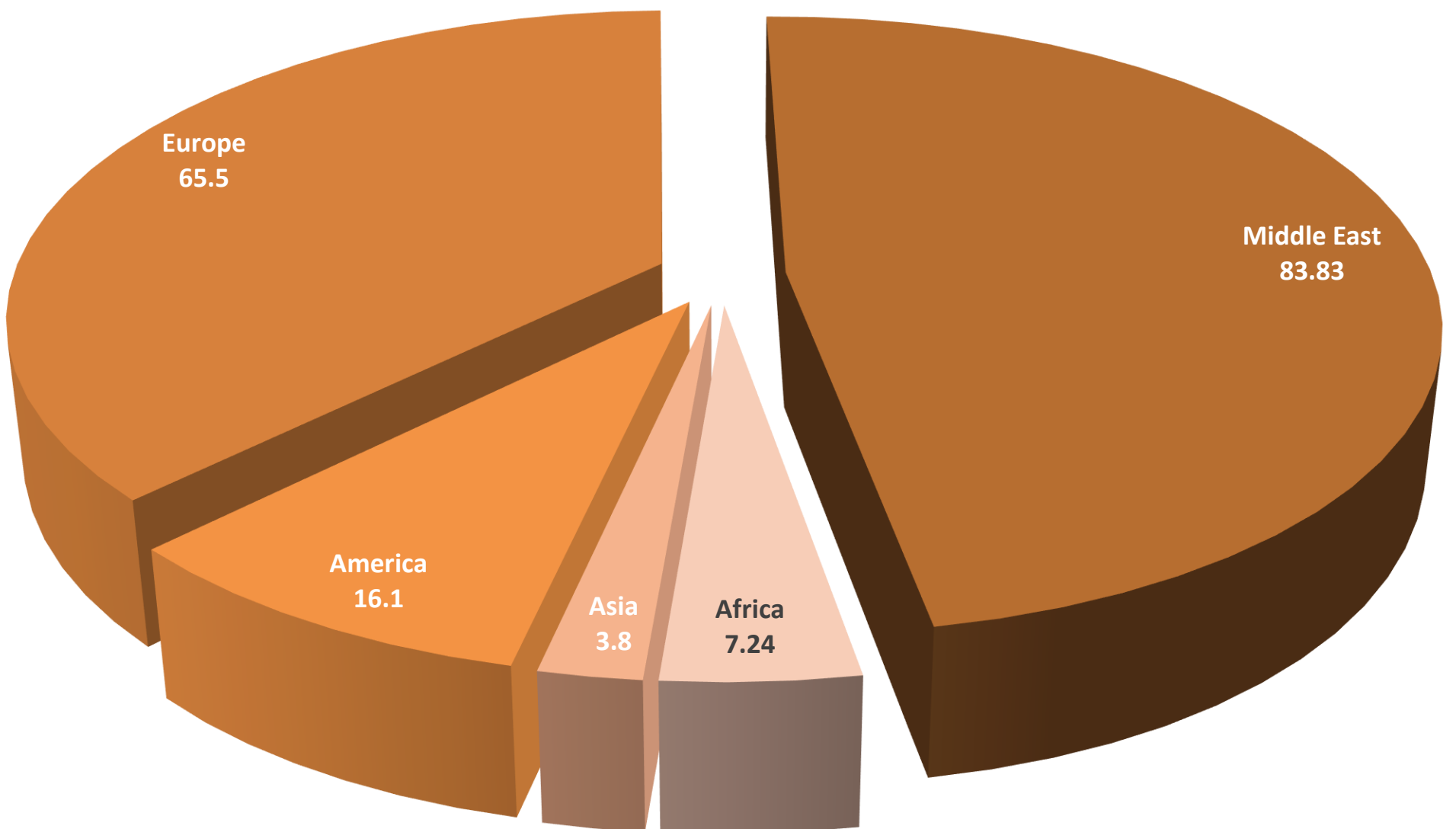




CRUDE OIL

- Indigenous crude oil and condensate production during December 2024 was 2.5 MMT. OIL registered a production of 0.3 MMT, ONGC registered a production of 1.6 MMT whereas PSC/RSC registered production of 0.6 MMT during December 2024. There is a growth of 0.6 % in crude oil and condensate production during December 2024 as compared with the corresponding period of the previous year
- Total Crude oil processed during December 2024 was 23.9 MMT which is 5.2 % higher than December 2023 , where PSU/JV refiners processed 16.4 MMT and private refiners processed 7.5 MMT of crude oil. Total indigenous crude oil processed was 2.1 MMT and total Imported crude oil processed was 21.8 by all Indian refineries (PSU+JV+PVT).

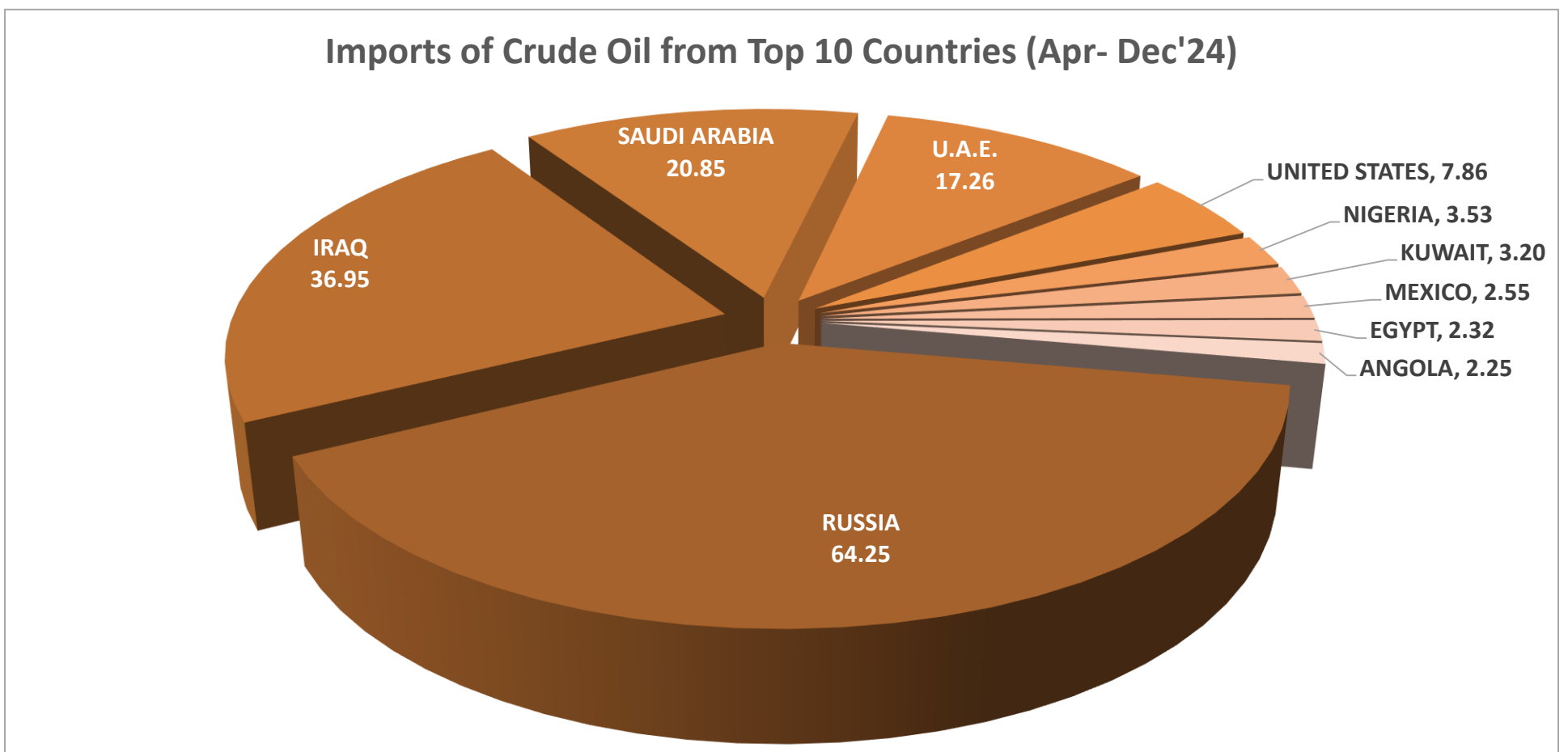
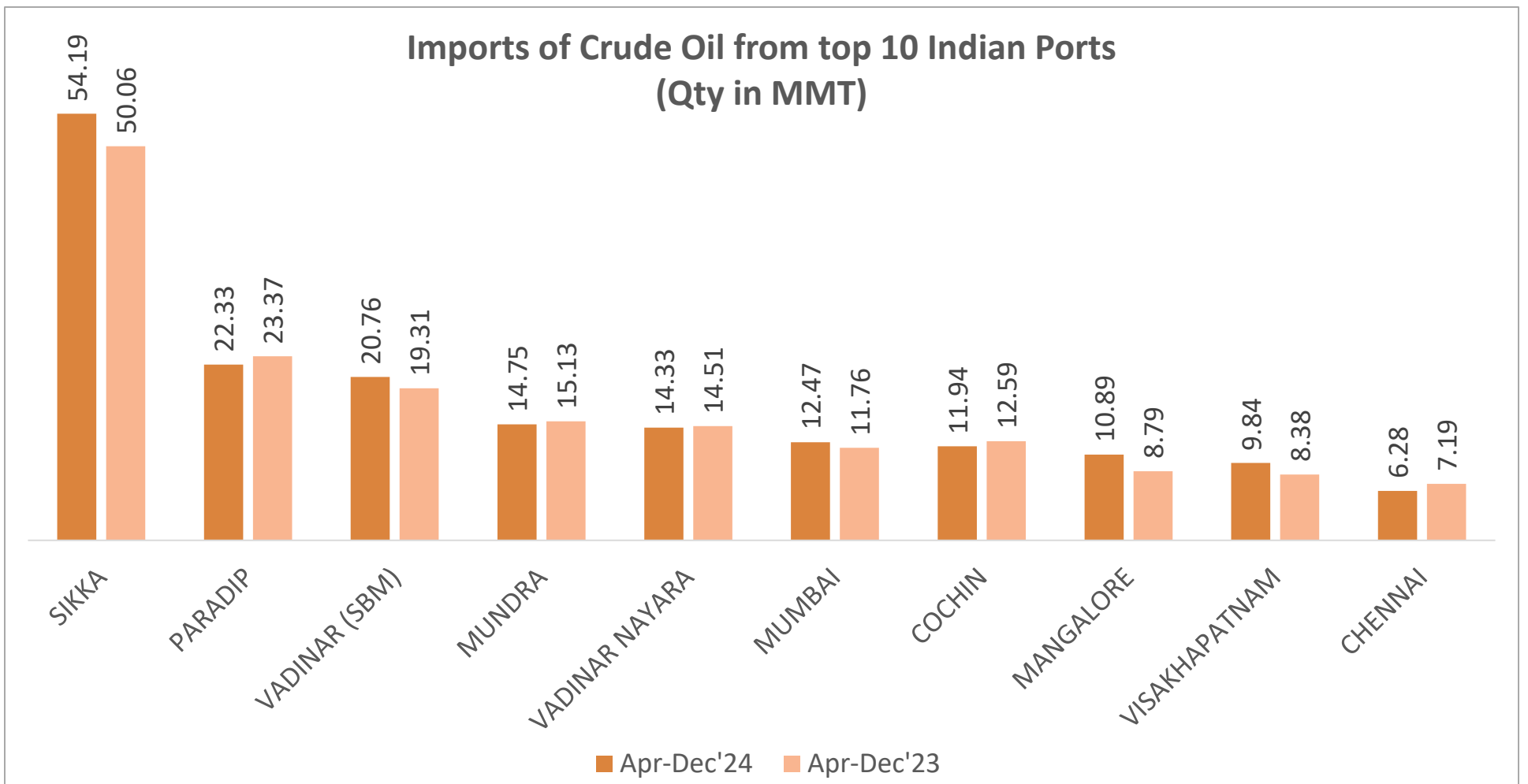
Region-wise Imports of Crude Oil





CRUDE OIL

- Crude oil imports stood at 178.15 MMT during Apr-Dec'24 which was an increase as compared to the corresponding period of the previous year.
- Sikka port saw the highest traffic of Crude Oil at 54.19 MMT in the period of Apr-Dec'24.



CRUDE OIL



Top Crude Oil Importers	QTY in MMT
INDIAN OIL CORP. LTD.	52.69
RELIANCE INDUS. LTD.	48.39
BHARAT PETROLEUM CORP. LTD.	25.64
NAYARA ENERGY LTD.	14.51
HINDUSTAN PETROLEUM CORP. LTD.	13.96
MANGALORE REFINERY & PETROCHEMICAL LTD.	11.06
HPCL MITTAL ENERGY LTD.	9.25
CHENNAI PETROLEUM CORP. LTD	1.66
RIL INTL. LTD.	0.14
HPCL RAJASTHAN REFINERY LTD.	0.13

Sl. no.	Refinery	Installed capacity	Dec'24	Apr-Dec'24
1	Barauni (1964)	6	0.6	5.1
2	Koyali (1965)	13.7	1.3	11.9
3	Haldia (1975)	8	0.7	4.8
4	Mathura (1982)	8	0.3	5.6
5	Panipat (1998)	15	1.4	11.6
6	Guwahati (1962)	1.2	0.0	0.9
7	Digboi (1901)	0.65	0.1	0.6
8	Bongaigaon(1979)	2.7	0.3	2
9	Paradip (2016)	15	1.4	10.5
	IOCL-TOTAL	70.3	6.7	5.3
10	Manali (1969)	10.5	1.0	7.5
11	CBR (1993)	0	0	0
	CPCL-TOTAL	10.5	0.9	7.5
12	Mumbai (1955)	12	1.2	11.5
13	Kochi (1966)	15.5	1.6	12.4
14	Bina (2011)	7.8	0.7	5.7
	BPCL-TOTAL	35.3	3.5	29.6
15	Numaligarh (1999)	3.0	0.3	2.2
16	Tatipaka (2001)	0.07	0.007	0.05
17	MRPL-Mangalore (1996)	15.0	1.5	13.4
	ONGC-TOTAL	15.1	1.6	13.4
18	Mumbai (1954)	9.5	0.9	7.4
19	Visakh (1957)	13.7	1.4	11.2
20	HMEL-Bathinda (2012)	11.3	1.1	9.8
	HPCL- TOTAL	34.5	3.4	28.4
21	RIL Jamnagar (OTA) (1999)	33.0	3.1	26.2
22	RI -Jamnagar (SEZ) (2008)	35.2	2.7	23.2
23	NEL-Vadinar (2006)	20.0	1.7	15.4
	All India (MMT)	256.8	23.9	198.9
	All India (Million Bbl/ Day)	5.02	5.64	5.3



PETRO- PRODUCTS

- Production of petroleum products was 25.3 MMT during December 2024 which is 2.9% higher than December 2023. Out of 25.3 MMT, 25.0 MMT was from refinery production & 0.3 MMT was from fractionator. There was a growth of 2.8 % in production of petroleum products in April-December FY 2024 – 25 as compared to same period of FY 2023 – 24. Out of total POL production, in December 2024, share of major products including HSD is 41.8 %, MS 17.3 %, Naphtha 6.2 %, ATF 6.6 %, Pet Coke 5.2 %, LPG 4.5 %, and rest is shared by Bitumen, FO/LSHS, LDO, Lubes & others.

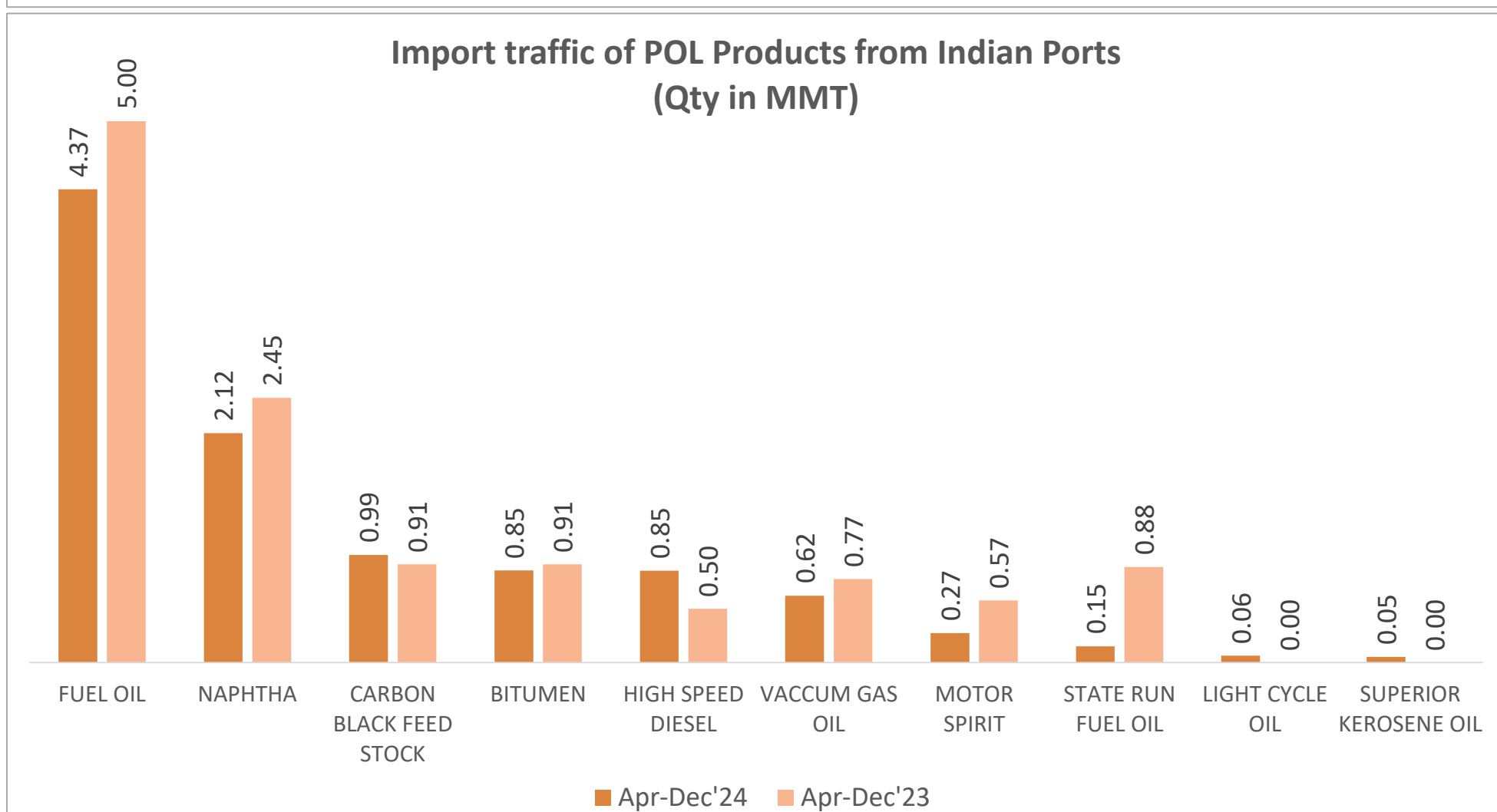
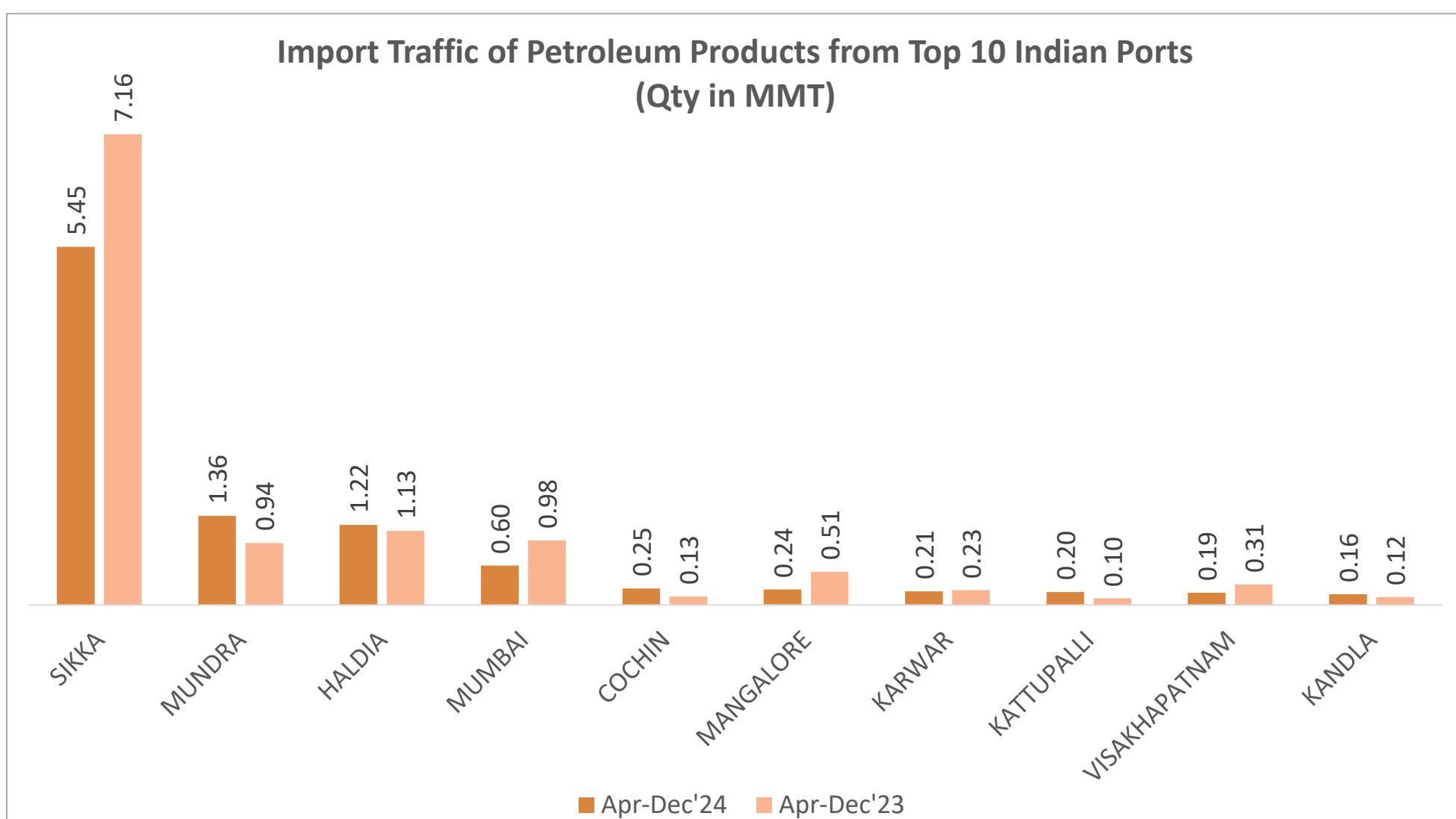
PRODUCTION & CONSUMPTION OF PETROLEUM PRODUCTS (in thousand metric tonnes)

Products	Apr-Dec'24	
	Production	Consumption
LPG	9.5	23.2
MS	35.5	30.0
NAPHTHA	13.9	10.0
ATF	13.5	6.7
SKO	0.8	0.3
HSD	87.1	68.2
LDO	0.5	0.6
Lubes	0.9	3.4
FO/LHS	8.1	5.0
Bitumen	3.6	5.8
Pet-coke	11.1	16.1
Others	26.9	9.1
Total	211.6	178.5

PETRO- PRODUCTS



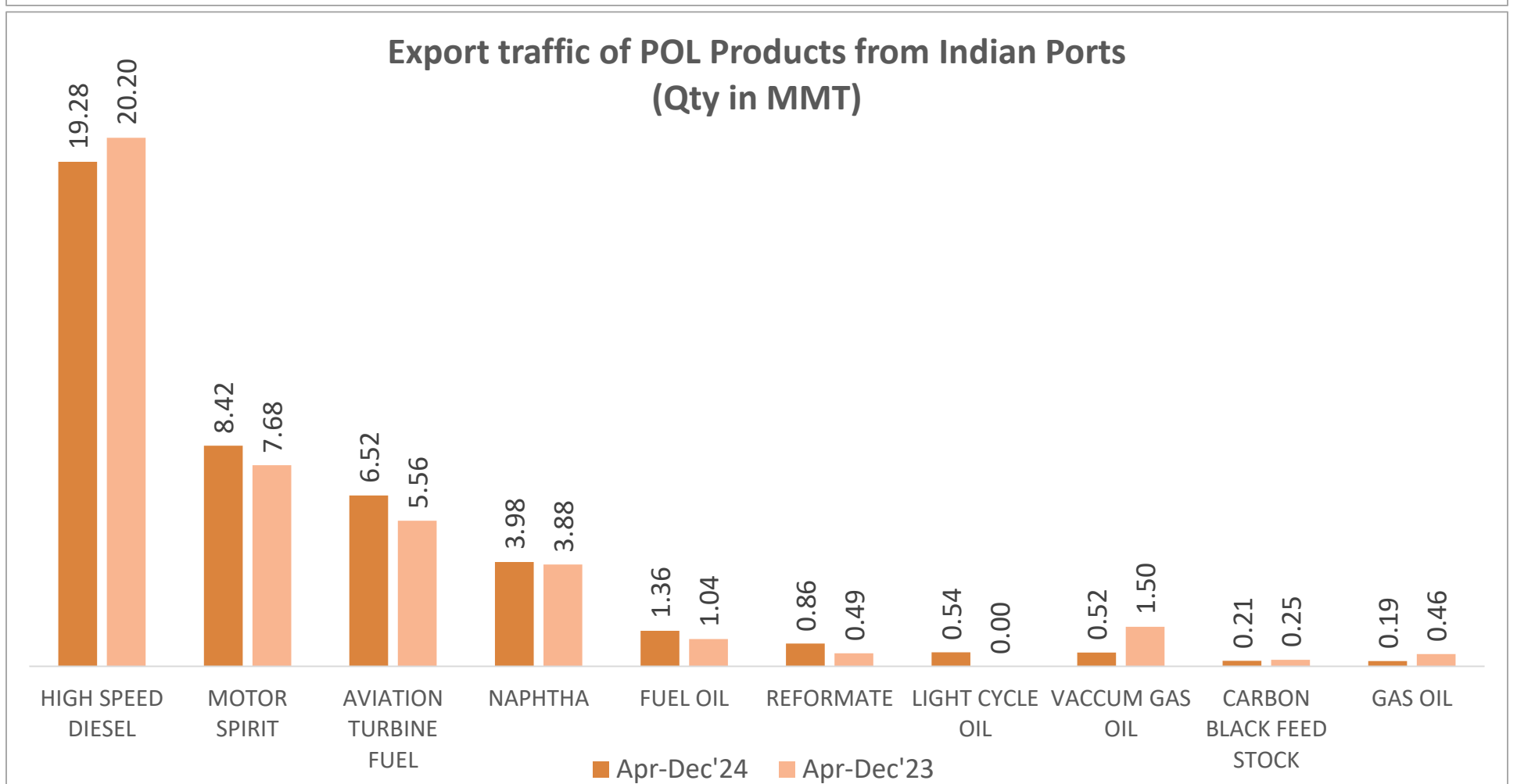
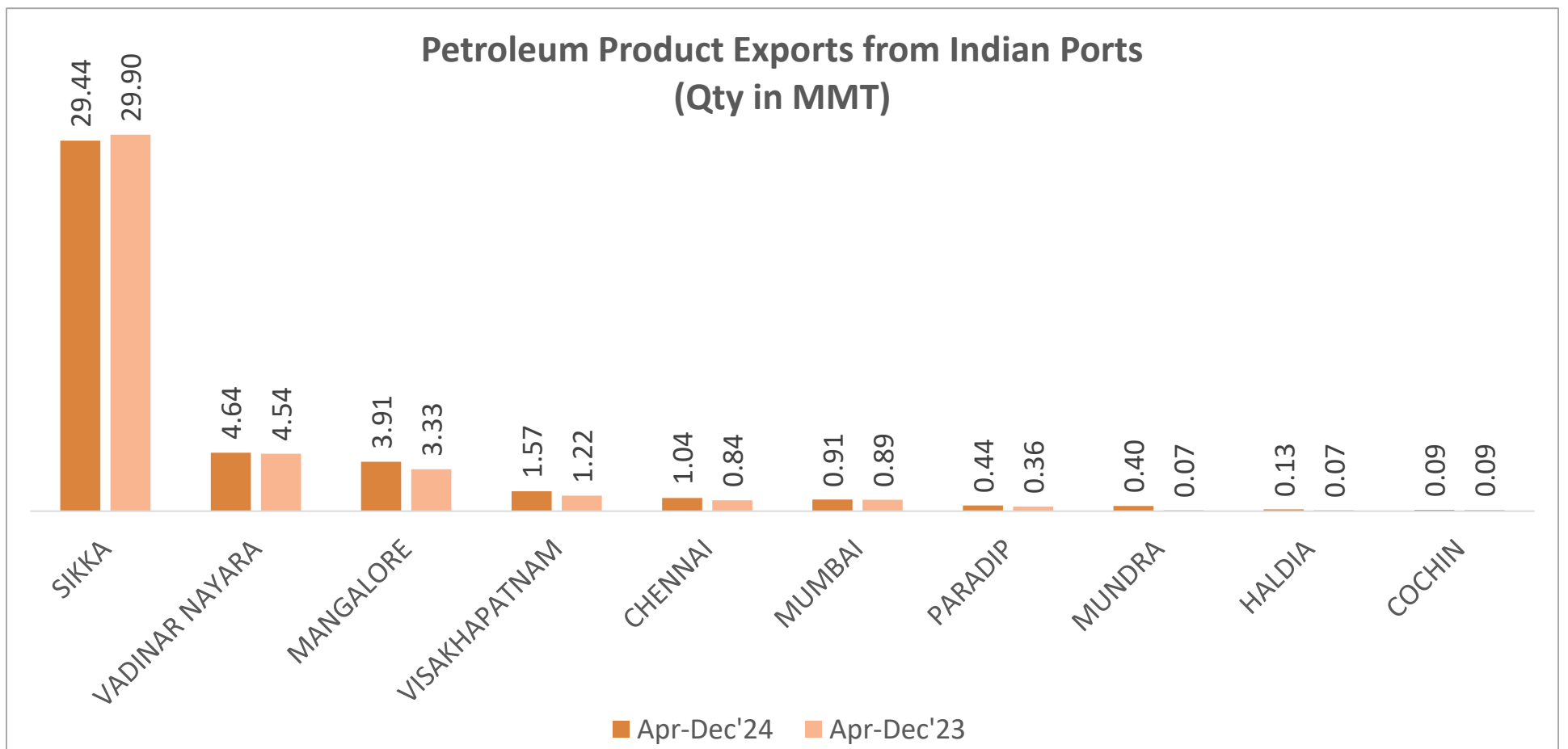
- The consumption of petroleum products during April-Dec 2024, with a volume of 178.5 MMT, reported a growth of 3.4 % compared to the volume of 172.6 MMT during the same period of the previous year. This growth was led by 2.2% growth in HSD, 8.0% growth in MS, 9.8% growth in ATF, 6.7% growth in LPG, 12.1% in Lubes consumption besides growth in FO/LSHS and LDO during the period. The Consumption of petroleum products for the month of Dec2024 recorded a growth of 2.1% with a volume of 20.7 MMT compared to the same period of the previous year.



PETRO- PRODUCTS



- Exports of POL products decreased by 8.2% and increased by 1.5% during December 2024 and April-December FY 2024-25 respectively as compared to the corresponding period of the previous year. Increase in POL products exports during April-December FY 2024-25 were mainly on account of increase in exports of motor-spirit (MS), petcoke/CBFS and fuel oil etc.



Top Importers & Exporters of PETRO-PRODUCTS



Exporters from India (Apr-Dec'24)	Quantity
RELIANCE INDUS. LTD.	29.52
NAYARA ENERGY LTD. (ESSAR OIL LTD.)	4.56
MANGALORE REFINERY & PETROCHEMICAL LTD.	3.88
HINDUSTAN PETROLEUM CORP. LTD.	1.56
INDIAN OIL CORP. LTD.	1.51
BHARAT PETROLEUM CORP. LTD.	0.22
REAL ISPAT & ENERGY PVT. LTD.	0.10
EQUINOR MKTG. & TRADING (US) INC	0.09
HALDIA PETROCHEMICALS LTD.	0.09
PJSC LUKOIL	0.06

Importers In India (Apr-Dec'24)	Quantity
RELIANCE INDUS. LTD.	5.43
HPCL MITTAL ENERGY LTD.	0.93
HALDIA PETROCHEMICALS LTD.	0.77
PCBL CHEMICALS LTD.	0.52
HINDUSTAN PETROLEUM CORPN. LTD.	0.35
BHARAT PETROLEUM COPRN. LTD.	0.30
BIRLA CARBON	0.30
INDIAN OIL CORPN. LTD.	0.28
AGARWAL INDUSTRIAL CORPN. LTD.	0.18
RIL INTL. LTD.	0.14

Reports for January 2025

J. M. Baxi Monthly Agri Products Update

J. M. Baxi Monthly Automotive Logistics Update

J. M. Baxi Monthly Cement Update

J. M. Baxi Monthly Chemical Update

J. M. Baxi Monthly Coal Update

J. M. Baxi Monthly Container Update

J. M. Baxi Monthly Cruise Shipping Update

J. M. Baxi Monthly Veg Oil Update

J. M. Baxi Monthly Fertilizer Update

J. M. Baxi Monthly LNG & LPG Update

J. M. Baxi Monthly Oil and Petroleum Update

J. M. Baxi Monthly Mineral and Metal Update

J. M. Baxi Monthly Port Update

J. M. Baxi Monthly Project Cargo Update

J. M. Baxi Monthly Seafarers Insights Update

J. M. Baxi Monthly Steel Update

Research Cell:

J.M.Baxi.

Godrej Coliseum, Office No. 801, 8th floor, "C" wing, Behind Everard Nagar, Off.
Somaiya Road, Sion. Mumbai - 40022 INDIA.
T: 022 61077100 Ext 161/145, | M: 091-7506004224 / 7045659111
E: shwetalk@jmbaxi.com | W: www.imbaxico.com