



**LIQUID
GASES
UPDATE
FEBRUARY
2024**



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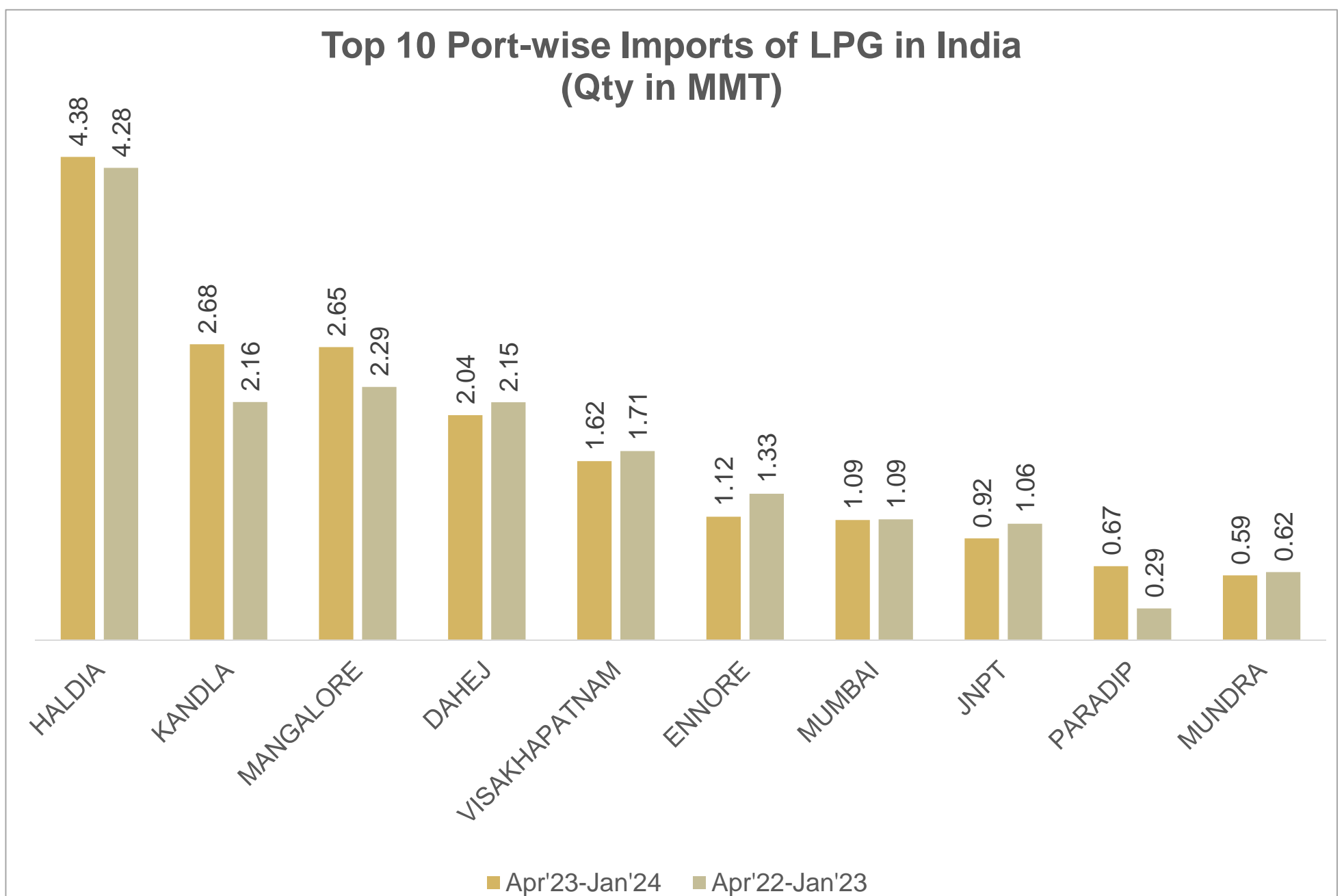
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PORT ANALYSIS LPG

- India's Apr'23-Jan'24 LPG imports were around 19.96 MMT, showing an increase of 6.21% since Apr'22-Jan'23 and saw an increase of 6.69% at 2.19 MMT in Jan'24 compared to Jan'23.
- Haldia port saw highest traffic of LPG imports at 4.38 MMT with Kandla port being the second highest at 2.68 MMT in the period of Apr'23-Jan'24.
- Total Consumption of LPG for the month of Apr'23-Jan'24 was 20.51 MMT.



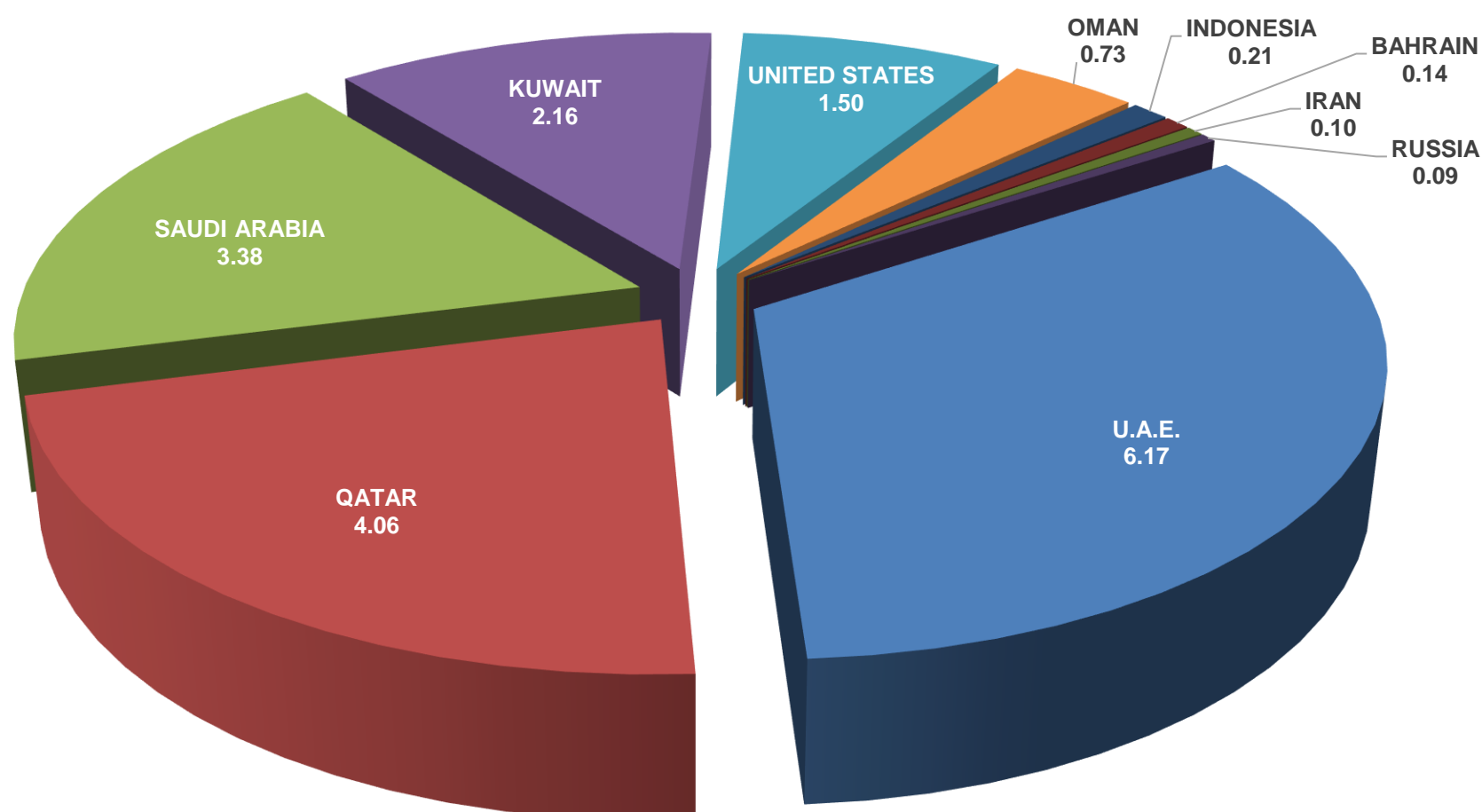
Major Importers of LPG

- Indian Oil Corp. Ltd. imported the highest amount of LPG at 6.99 MMT in the period of Apr'23-Jan'24.

Top 10 Importers of LPG	Qty In MMT
INDIAN OIL CORPN. LTD.	6.99
HINDUSTAN PETROLEUM CORPN. LTD.	4.34
BHARAT PETROLEUM COPRN. LTD.	3.49
RELIANCE INDUS. LTD.	1.25
INDIAN FARMERS FERTILIZERS CO OP LTD.	0.68
COROMANDEL	0.47
PARADIP PHOSPHATES LTD.	0.32
AEGIS LOGISTIC LTD.	0.26
CONFIDENCE PETROLEUM INDIA LTD.	0.23
CHEMPLAST CUDDALORE VINYLs LTD.	0.23
Grand Total	19.96

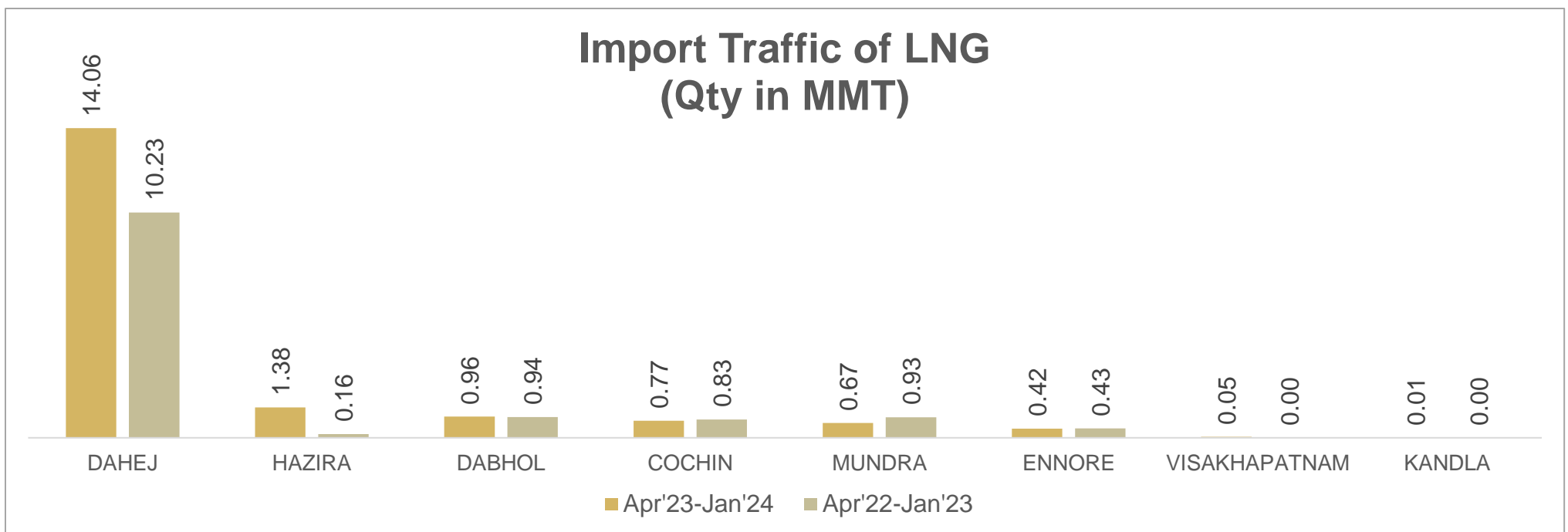
- The highest imports of LPG in Apr'23-Jan'24 came from U.A.E at 6.17 MMT

Top 10 Country-wise imports of LPG (Apr'23-Jan'24)
(Qty in MMT)



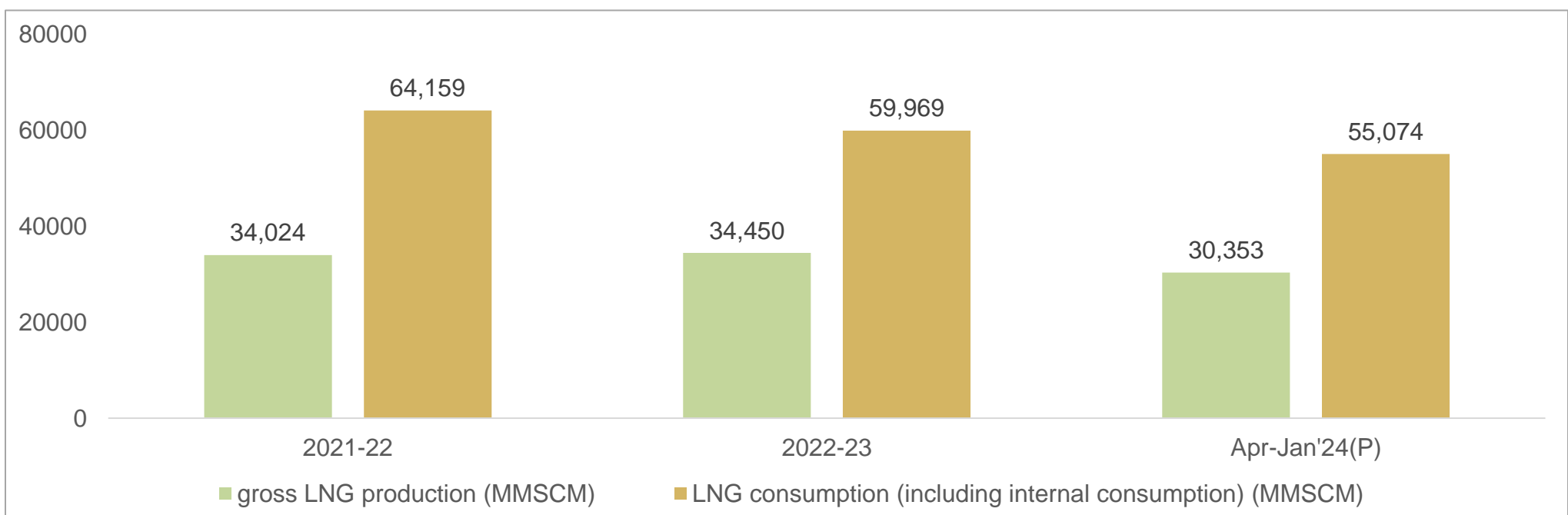
PORT ANALYSIS LNG

- India's Apr'23-Jan'24 LNG imports were around 18.31 MMT and in Jan'24 it was 2.19 MMT.
- Dahej port saw highest traffic of LNG imports at 14.06 MMT with Hazira port being the second highest at 1.38 MMT in Apr'23-Jan'24.



Existing LNG Terminals			
Location	Promoters	Capacity as on 01.02.2024	% Capacity utilization (April-Dec'23)
Dahej	Petronet LNG Ltd (PLL)	17.5 MMTPA	95.1
Hazira	Shell Energy India Pvt. Ltd	5.2 MMTPA	32.8
Dabhol	Konkan LNG Limited	*5 MMTPA	36.4
Kochi	Petronet LNG Ltd (PLL)	5 MMTPA	20.3
Ennore	Indian Oil LNG Pvt Ltd	5 MMTPA	17.0
Mundra	GSPC LNG Limited	5 MMTPA	11.1
Dhamra	Adani Total Private Limited	5 MMTPA	25.1
Total Capacity		47.7 MMTPA	

Source: PPAC



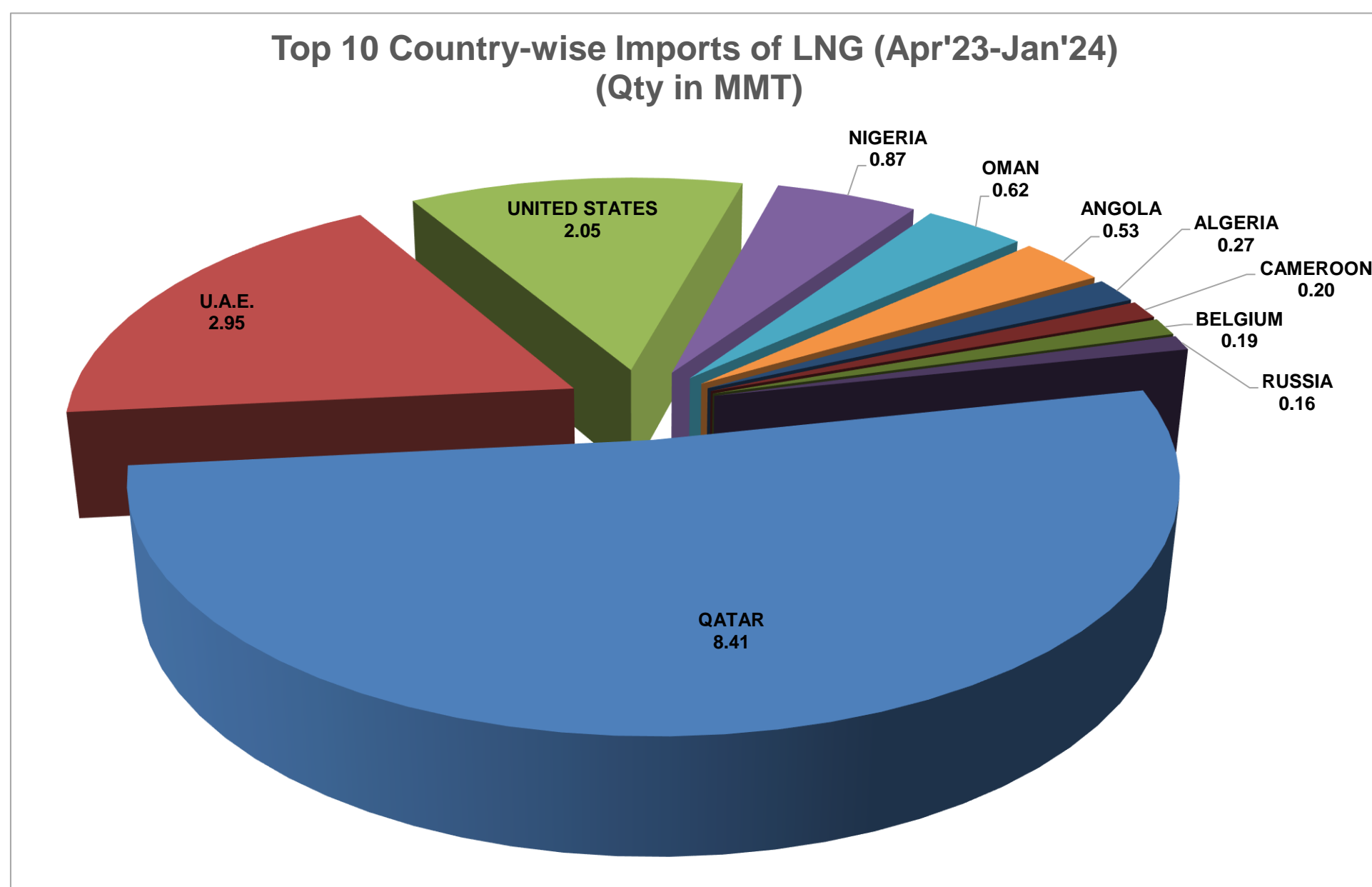
Source: PPAC

Major Importers of LNG

- Petronet LNG Ltd. imported the highest amount of LNG at 7.56 MMT in Apr'23-Jan'24.

Top 10 Importers Of LNG (Apr'23-Jan'24)	Qty in MMT
PETRONET LNG LTD.	7.56
GAIL INDIA LTD.	5.49
INDIAN OIL CORP. LTD.	1.63
GUJARAT STATE PETROLEUM CORP.	1.31
BHARAT PETROLEUM CORP. LTD.	0.58
TORRENT POWER LTD.	0.39
ARCELOR MITTAL NIPPON STEEL INDIA LTD.	0.08
GUNVOR SINGAPORE PTE LTD.	0.06
SHELL INDIA PVT. LTD.	0.06
ATPL	0.06
Grand Total	14.58

- The highest imports of LNG came from QATAR at 8.41 MMT in Apr'23-Jan'24.



MARKET OVERVIEW AND TRENDS

HIGHLIGHTS

- **Equinor signs a 15-year LNG agreement with Deepak Fertilizers**
- **LNG tankers may be converted to floating storage in India**
- **BW LPG, Confidence Petroleum form JV for LPG storage**
- **India's oil products demand surges in January, led by LPG and gasoline**



Equinor signs a 15-year LNG agreement with Deepak Fertilizers

- The agreement covers an annual supply of around 0.65 million tons of LNG for 15 years starting from 2026.
- LNG will be used as mainly feedstock for production of ammonia in its newly commissioned plant for manufacturing fertilisers and petrochemicals.
- Equinor is also looking forward to developing relationship with Deepak Fertilizers and to exploring avenues for further collaboration on petrochemicals feedstocks such as propane and ethane and on low carbon ammonia in the future.

LNG tankers may be converted to floating storage in India

- A Japanese-Indian consortium - India LNG Transport is considering turning two LNG tankers into floating storage and regasification
- India LNG Transport" is a collaboration between the state-owned Shipping Corp of India Ltd. and Japanese firms Mitsui OSK Lines Ltd., Nippon Yusen KK and Kawasaki Kisen Kaisha Ltd.
- The units, with a capacity of 138,000 cubic meters each, are currently being leased by Petronet LNG Ltd. to import the super-chilled fuel from Qatar.
- Since the Petrone doesn't plan to renew the lease past 2028, the India LNG Transport Co. — may put the vessels to use on India's east coast after retrofitting them in South Korea.



BW LPG, Confidence Petroleum form JV for LPG storage

- JV will build a LPG storage capacity of 62,000 tonne at JNPT.
- JV company BW Confidence Enterprise will set up similar storage facility across Porbandar (Gujarat), Mangaluru (Karnataka), Karaikal (Tamil Nadu), Visakhapatnam (Andhra Pradesh) and Haldia (West Bengal) to ensure supply of LPG throughout the country.
- Confidence Petroleum recently acquired 12 acres at Butibori in Nagpur to manufacture type-IV CNG cylinders for automotive sector. These light-weight cylinders, made of High-Density Polyethylene (HDPE) co-polymer, can reduce CNG cylinder weight by 75 per cent and improve fuel efficiency of vehicles. The unit is expected to start production from August. It is also enhancing its LPG bottling units and CNG fuelling stations.

India's oil products demand surges in January, led by LPG and gasoline

- India's oil demand is expected to grow by more than 200,000 b/d in 2024. Gasoil and gasoline will be the highest contributors to this growth, each having a share of 33% and 31.5%, respectively.
- It is also noted that gasoil demand is anticipated to remain high in the first quarter, expecting a year-on-year growth of 50,000 b/d. Diesel/gasoil is projected to be the most consumed fuel in India for 2024 and the largest contributor to growth.

OTHER REPORTS FOR FEBRUARY 2024

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