



Since 1916

Oil & Petroleum Update

FEBRUARY 2024

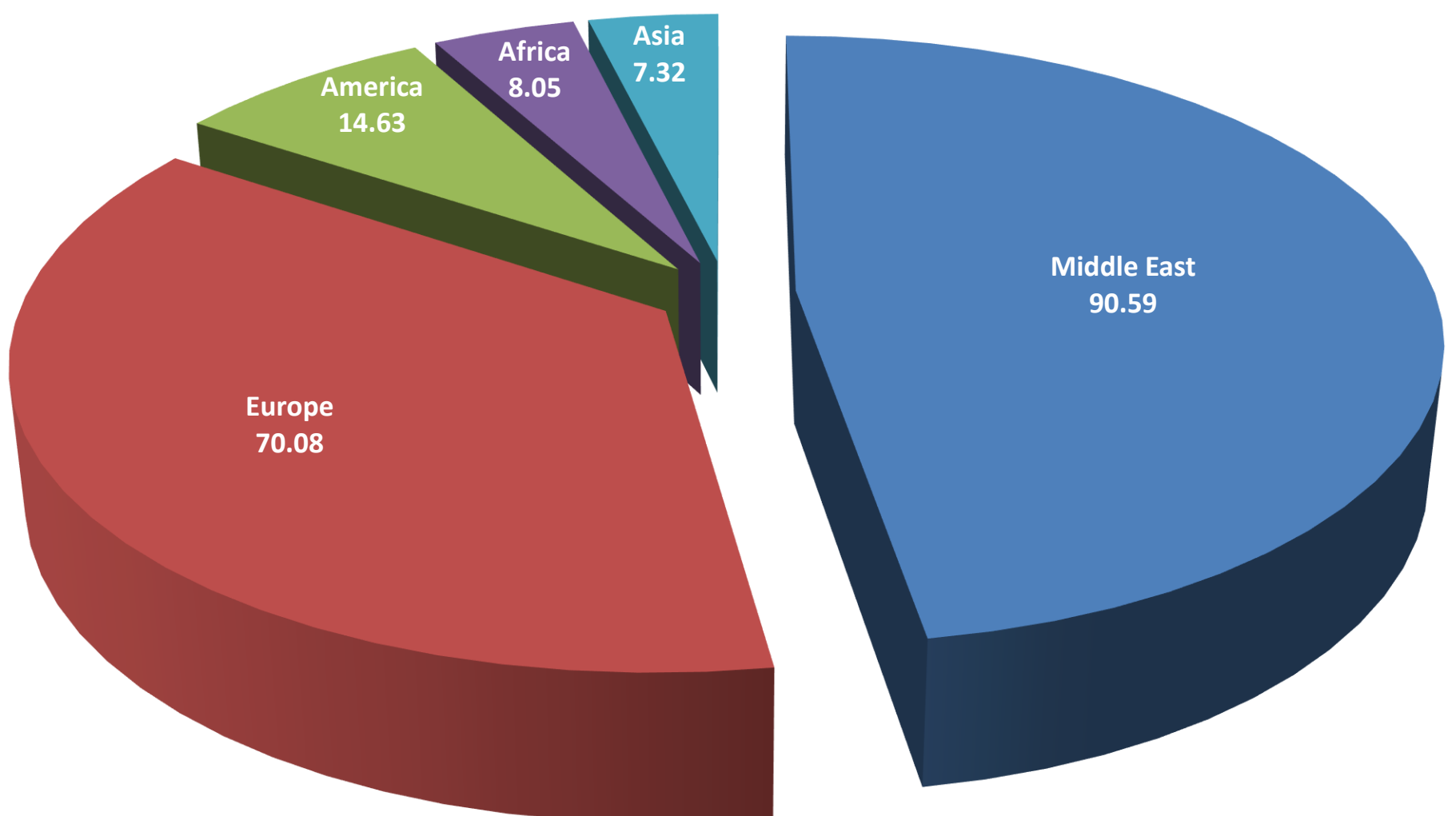




CRUDE OIL

- Indigenous crude oil and condensate production during January 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 January 2024.
- Total Crude oil processed during January 2024 was 22.6 MMT which is 1.1% lower than January 2023, where PSU/JV refiners processed 15.3 MMT and private refiners processed 7.3 MMT of crude oil. Total indigenous crude oil processed was 2.2 MMT and total Imported crude oil processed was 20.4 by all Indian refineries (PSU+JV+PVT).

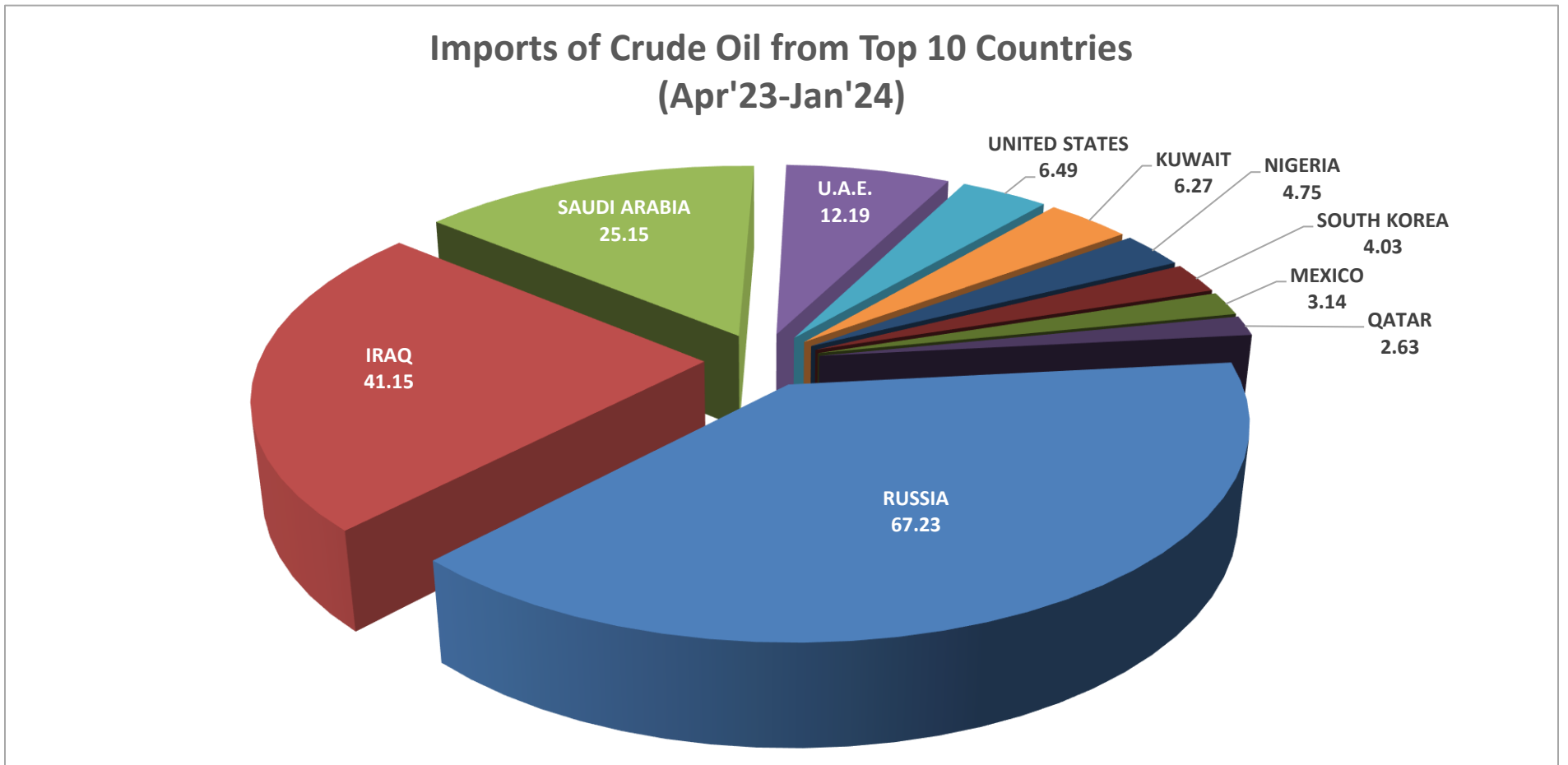
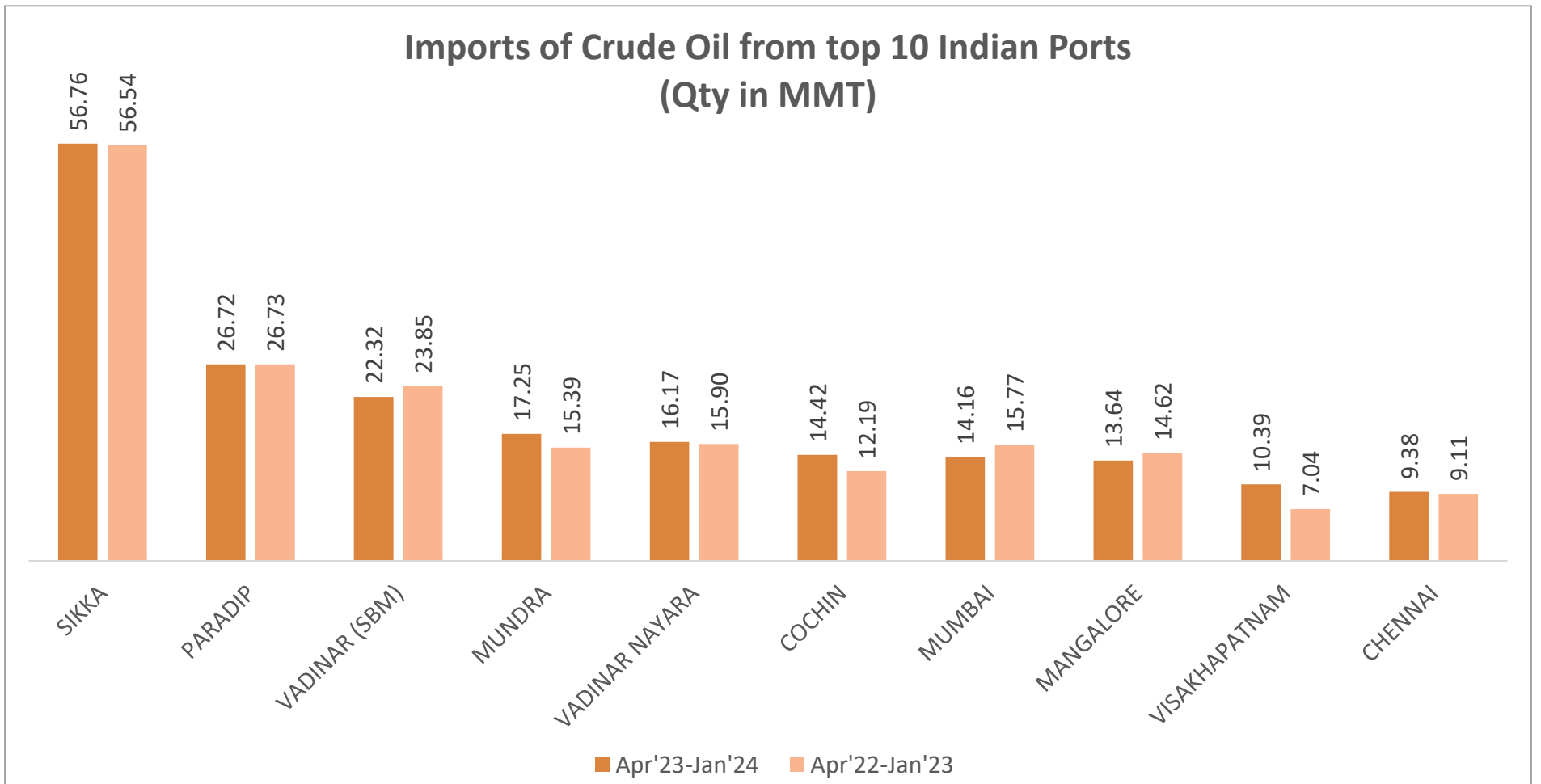
Region-wise Imports of Crude Oil





CRUDE OIL

- Crude oil imports increased by 1.76% during Apr'23-Jan'24 and decreased by 4.83% during Jan'24 as compared to the corresponding period of the previous year.
- Sikka port saw the Highest Traffic of Crude Oil at 56.76 MMT in the period of Apr'23-Jan'24.



CRUDE OIL



Top Crude Oil Importers	QTY in MMT
INDIAN OIL CORP. LTD.	62.34
RELIANCE INDUS. LTD.	50.97
BHARAT PETROLEUM CORP. LTD.	28.98
NAYARA ENERGY LTD. (ESSAR OIL LTD.)	16.68
HINDUSTAN PETROLEUM CORPN. LTD.	15.02
MANGALORE REFINERY & PETROCHEMICAL LTD.	13.85
HPCL MITTAL ENERGY LTD.	10.53
CHENNAI PERTROLEUM CORPN. LTD	1.55
OIL AND NATURAL GAS CO. LTD	0.12
MRI TRADING LTD.	0.11

Sl. no.	Refinery	Installed capacity	Jan'24	Apr'23-Jan'24
1	Barauni (1964)	6	0.5	5.5
2	Koyali (1965)	13.7	1.2	12.6
3	Haldia (1975)	8	0.7	6.6
4	Mathura (1982)	8	0.6	7.5
5	Panipat (1998)	15	1.2	12.5
6	Guwahati (1962)	1	0.1	0.8
7	Digboi (1901)	0.65	0.1	0.6
8	Bongaigaon(1979)	2.7	0.3	2.5
9	Paradip (2016)	15	1.4	12.5
	IOCL-TOTAL	70.1	6.1	61.1
10	Manali (1969)	10.5	1.0	9.6
11	CBR (1993)	0	0	0
	CPCL-TOTAL	10.5	1.0	9.6
12	Mumbai (1955)	12	1.2	12.3
13	Kochi (1966)	15.5	1.6	14.6
14	Bina (2011)	7.8	0.7	5.8
	BPCL-TOTAL	35.3	3.5	32.7
15	Numaligarh (1999)	3	0.3	2.0
16	Tatipaka (2001)	0.066	0	0.1
17	MRPL-Mangalore (1996)	15	1.5	13.5
	ONGC-TOTAL	15.1	1.5	13.6
18	Mumbai (1954)	9.5	0.9	8.4
19	Visakh (1957)	11	1.2	10.1
20	HMEL-Bathinda (2012)	11.3	0.9	10.7
	HPCL- TOTAL	31.8	2.9	29.2
21	RIL Jamnagar (OTA) (1999)	33	3.0	28.7
22	RI -Jamnagar (SEZ) (2008)	35.2	2.6	23.5
23	NEL-Vadinar (2006)	20	1.7	17.0
	All India (MMT)	253.9	22.6	217.3
	All India (Million Bbl/ Day)	5.02	5.34	5.21

PETRO- PRODUCTS



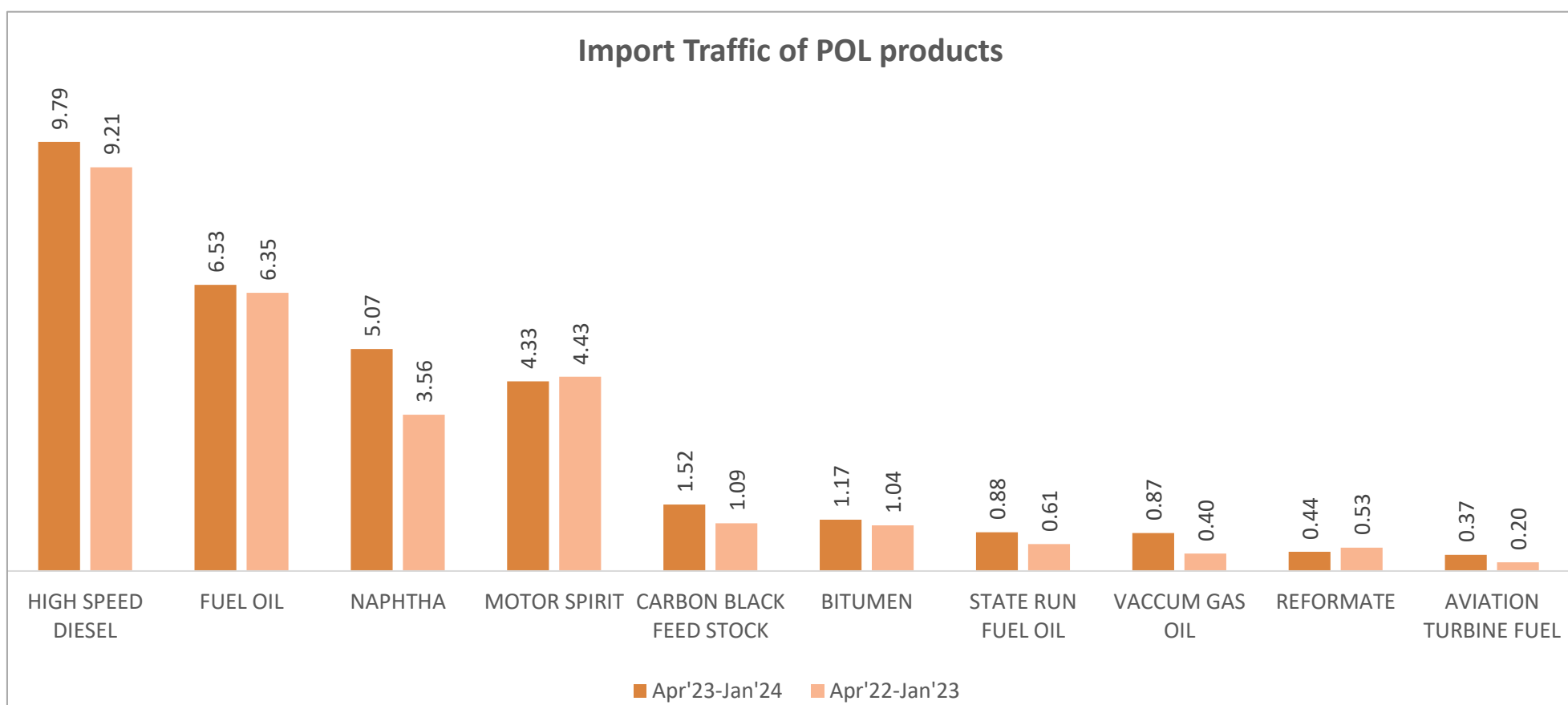
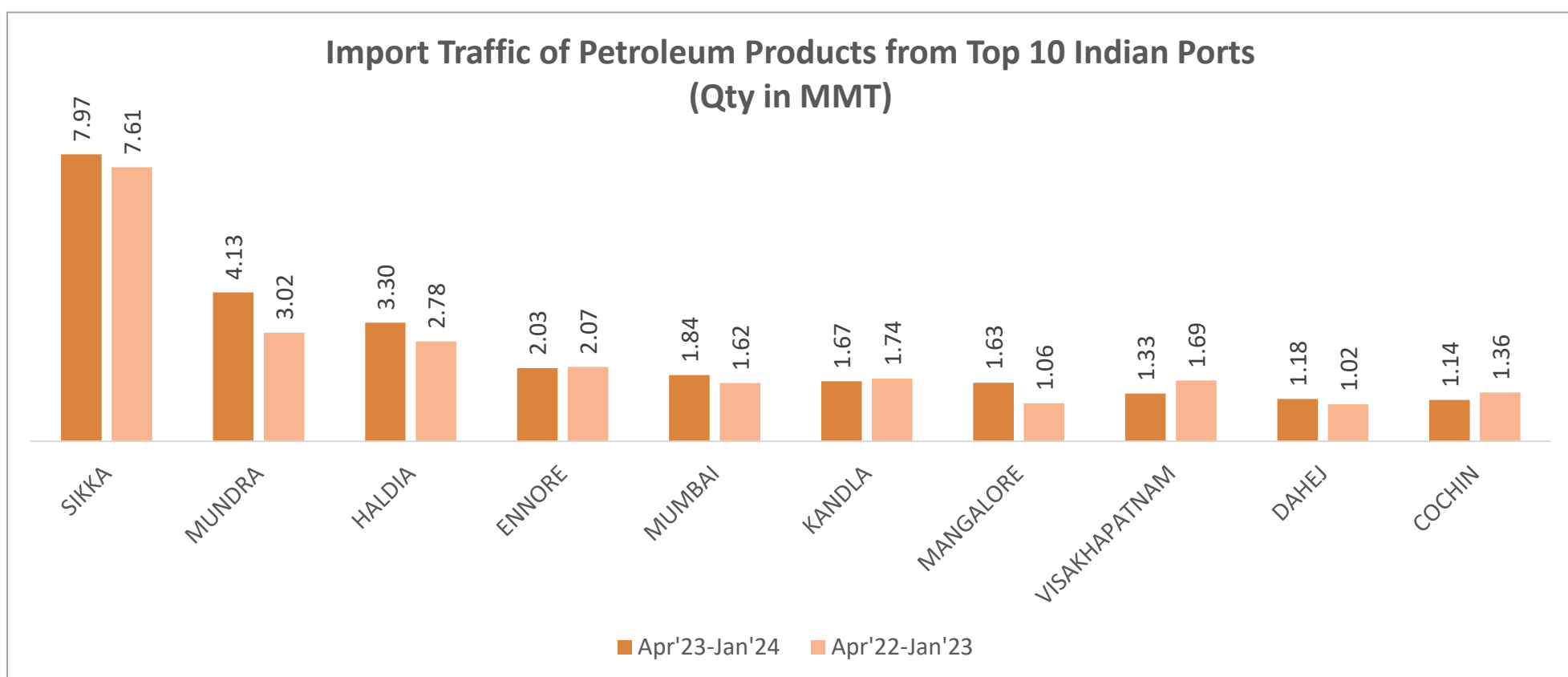
- Production of petroleum products was 23.0 MMT during January 2024 which is 4.3% lower than January 2023. Out of 23.0 MMT, 22.7 MMT was from refinery production & 0.3 MMT was from fractionator. There was a growth of 3.9 % in production of petroleum products in April-January FY 2023 – 24 as compared to same period of FY 2022 – 23. Out of total POL production, in January 2024, share of HSD is 41.4 %, MS 16.3 %, Naphtha 7.3 %, ATF 6.7 %, Pet Coke 5.6 %, LPG 4.8% which are of major products and rest are shared by Bitumen, FO/LSHS, LDO, Lubes & others.

PRODUCTION & CONSUMPTION OF PETROLEUM PRODUCTS (in thousand metric tonnes)		
Products	Apr'23-Jan'24	
	Production	Consumption
LPG	10.6	24.4
MS	37.3	30.9
NAPHTHA	15	11.5
ATF	14.1	6.8
SKO	0.9	0.4
HSD	96.3	74.2
LDO	0.6	0.7
Lubes	1.2	3.3
FO/LHS	8.8	5.5
Bitumen	4.1	7
Pet-coke	12.5	16.2
Others	27.4	11.9
Total	228.7	192.7

PETRO- PRODUCTS



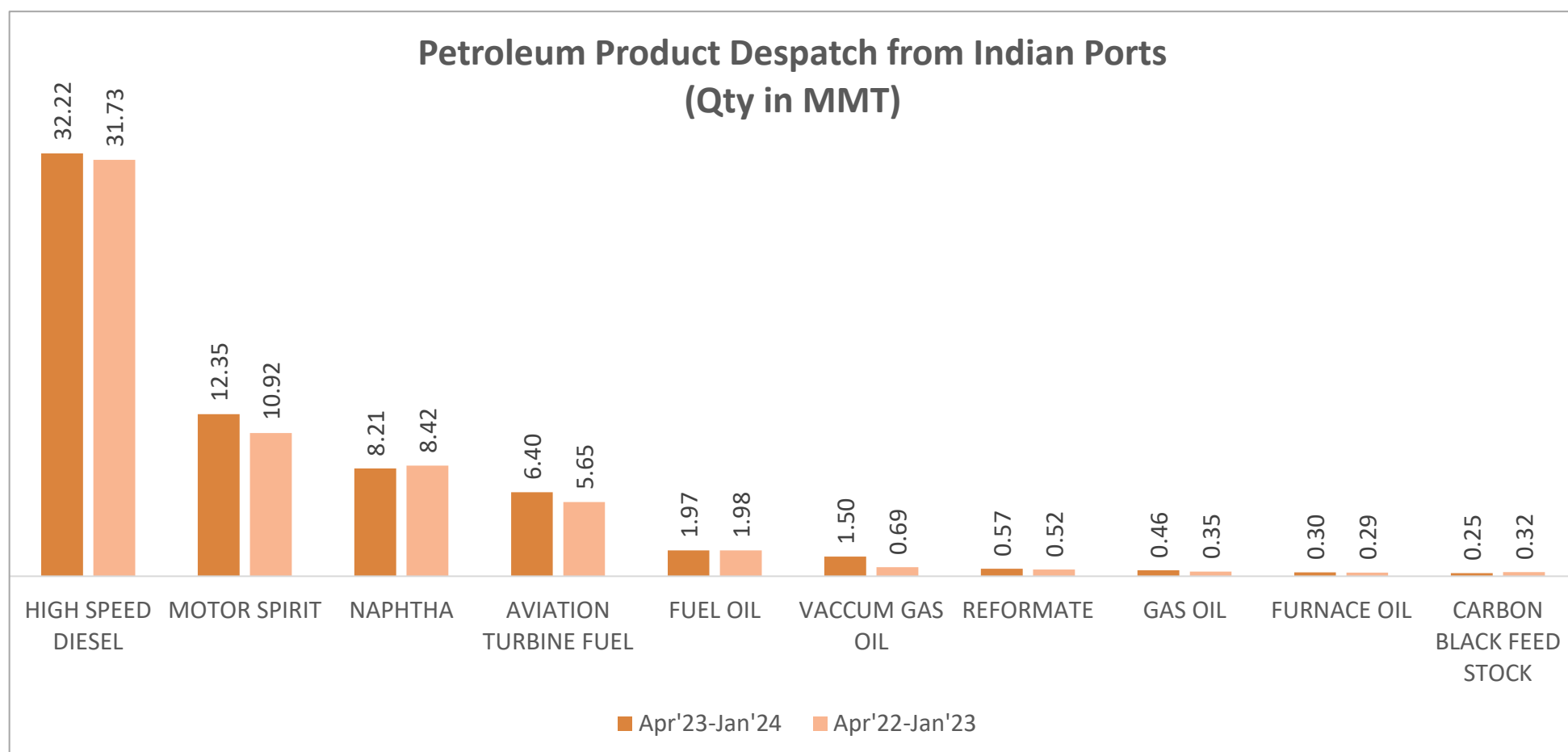
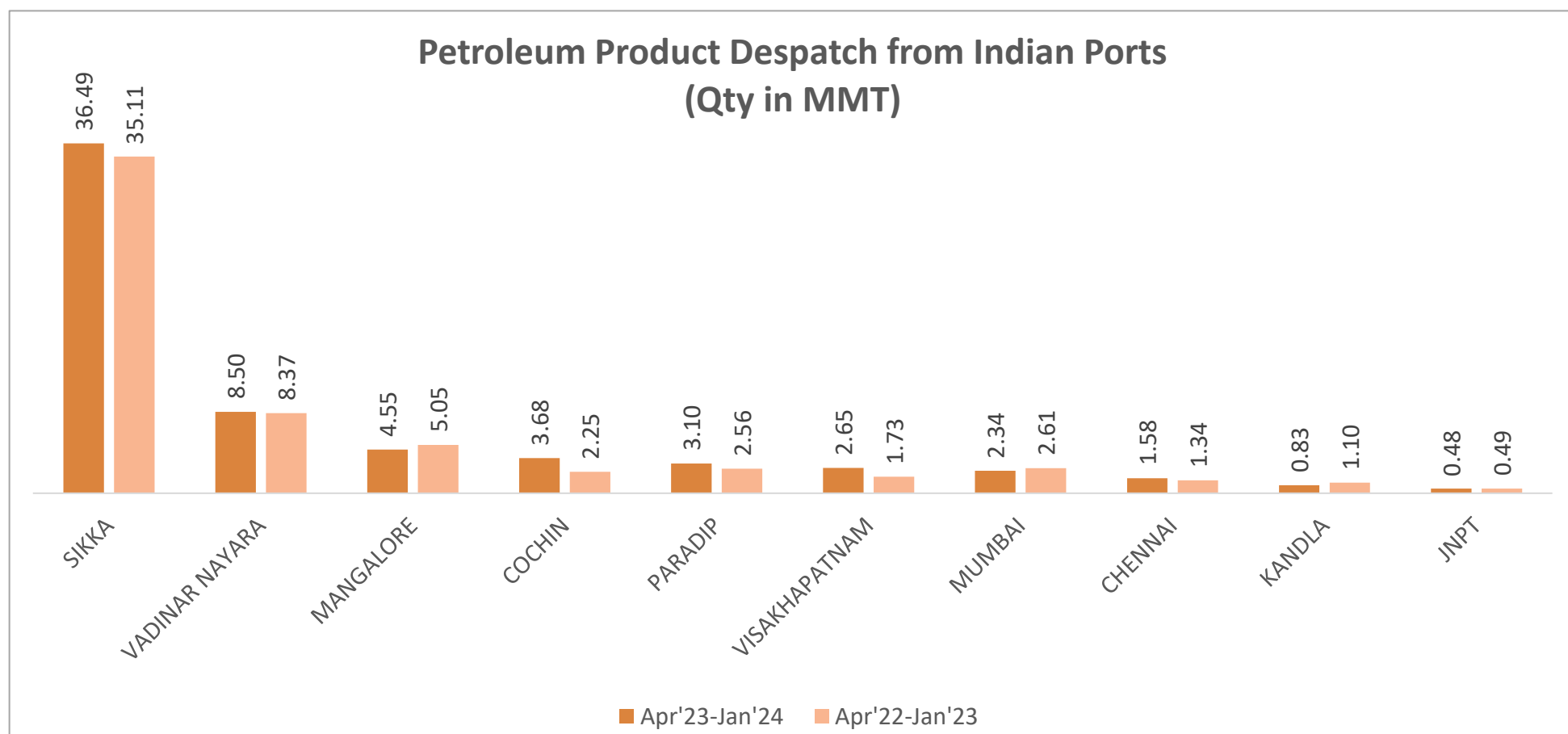
- POL products imports increased by 4.9% and 9.4% during January 2024 and April-January 2023-24 respectively as compared to the corresponding period of the previous year. Increase in POL products imports during April-January 2023-24 were mainly due to increase in imports of petcoke, bitumen and fuel oil (FO).
- (MS) The consumption of petroleum products during April-January 2024, with a volume of 192.7 MMT, reported a growth of 5.2 % compared to the volume of 183.1 MMT during the same period of the previous year. This growth was led by 6.1% growth in MS, 4.3% in HSD & 11.9% in ATF & 15.4% in Naptha consumption besides LPG, Lubes, Bitumen, Petcoke and LDO during the period. The consumption of petroleum products during January 2024 recorded growth of 8.3% with a volume of 20.0 MMT compared to the same period of the previous year.



PETRO- PRODUCTS



- Exports of POL products increased by 7.5% and 3.1% during January 2024 and April-January 2023-24 respectively as compared to the corresponding period of the previous year. Increase in POL products exports during April-January 2023-24 were mainly due to increase in exports of aviation turbine fuel (ATF), vacuum gas oil (VGO) and motor-spirit (MS).



Top Importers & Exporters of PETRO-PRODUCTS



Exporters from India (Apr'23-Jan'24)	Quantity
RELIANCE INDUS. LTD.	36.71
NAYARA ENERGY LTD. (ESSAR OIL LTD.)	8.42
INDIAN OIL CORPN. LTD.	6.04
BHARAT PETROLEUM COPRN. LTD.	5.00
MANGALORE REFINERY & PETROCHEMICAL LTD.	4.26
HINDUSTAN PETROLEUM CORPN. LTD.	2.25
HALDIA PETROCHEMICALS LTD.	0.64
OIL AND NATURAL GAS CO. LTD	0.21
ADNOC GLOBAL TRADING LTD.	0.17
TRAFIGURA	0.10

Importers In India (Apr'23-Jan'24)	Quantity
RELIANCE INDUS. LTD.	10.20
INDIAN OIL CORPN. LTD.	5.95
BHARAT PETROLEUM CORP. LTD.	4.65
HINDUSTAN PETROLEUM CORP. LTD.	4.58
HALDIA PETROCHEMICALS LTD.	1.24
NAYARA ENERGY LTD. (ESSAR OIL LTD.)	1.13
ONGC PETRO ADDITION LTD. (OPAL)	0.81
ADITYA BIRLA CHEMICALS PVT. LTD.	0.58
PHILLIPS CARBON BLACK LTD.	0.52
HPCL MITTAL ENERGY LTD.	0.51

Reports for February 2024

J. M. Baxi & Co. Monthly Agri Products Update

J. M. Baxi & Co. Monthly Automotive Logistics Update

J. M. Baxi & Co. Monthly Cement Update

J. M. Baxi & Co. Monthly Chemical Update

J. M. Baxi & Co. Monthly Coal Update

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J. M. Baxi & Co. Monthly Mineral and Metal Update

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J. M. Baxi & Co. Monthly Steel Update

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