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# CHEMICAL UPDATE

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**APRIL 2023**



# TABLE OF CONTENTS

<b>PORT ANALYSIS</b>	<b>3</b>
<b>MARKET OVERVIEW AND TRENDS</b>	<b>6</b>
<b>KEY HIGHLIGHTS</b>	<b>7- 10</b>

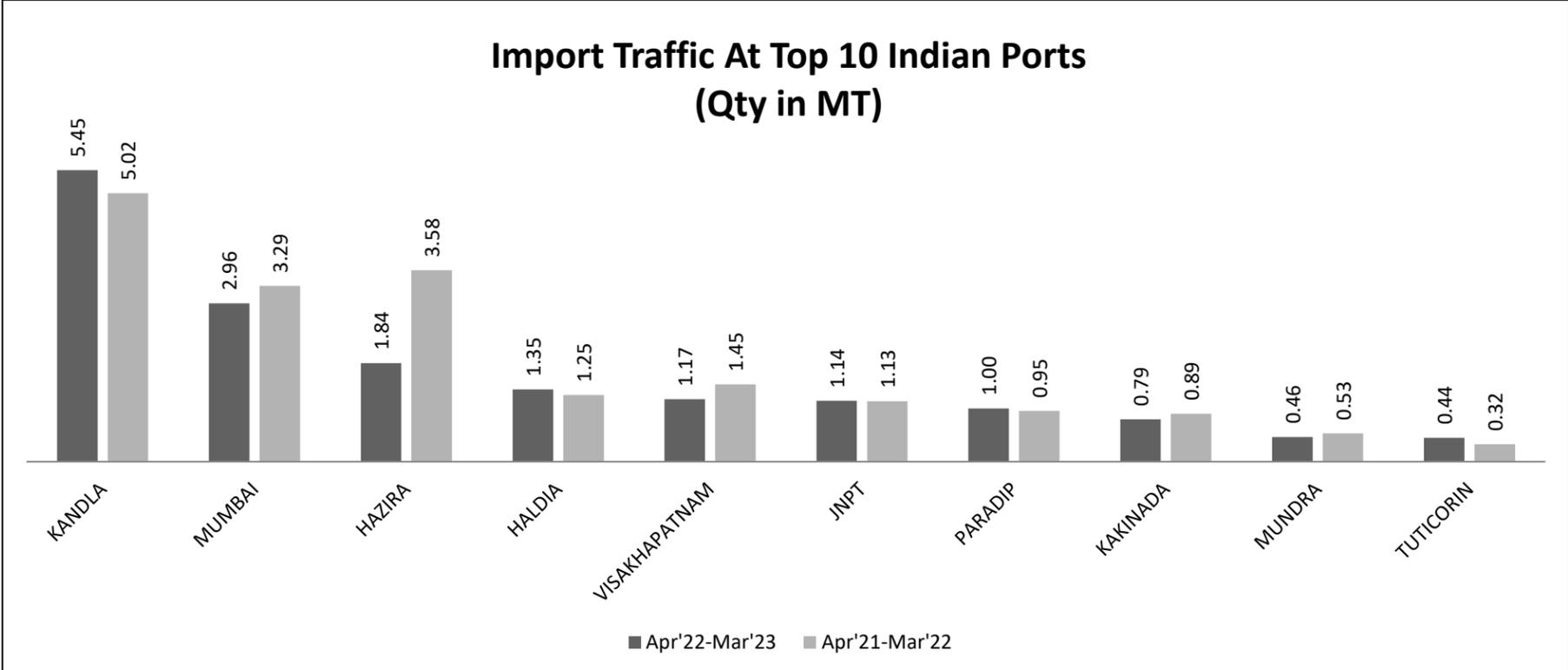
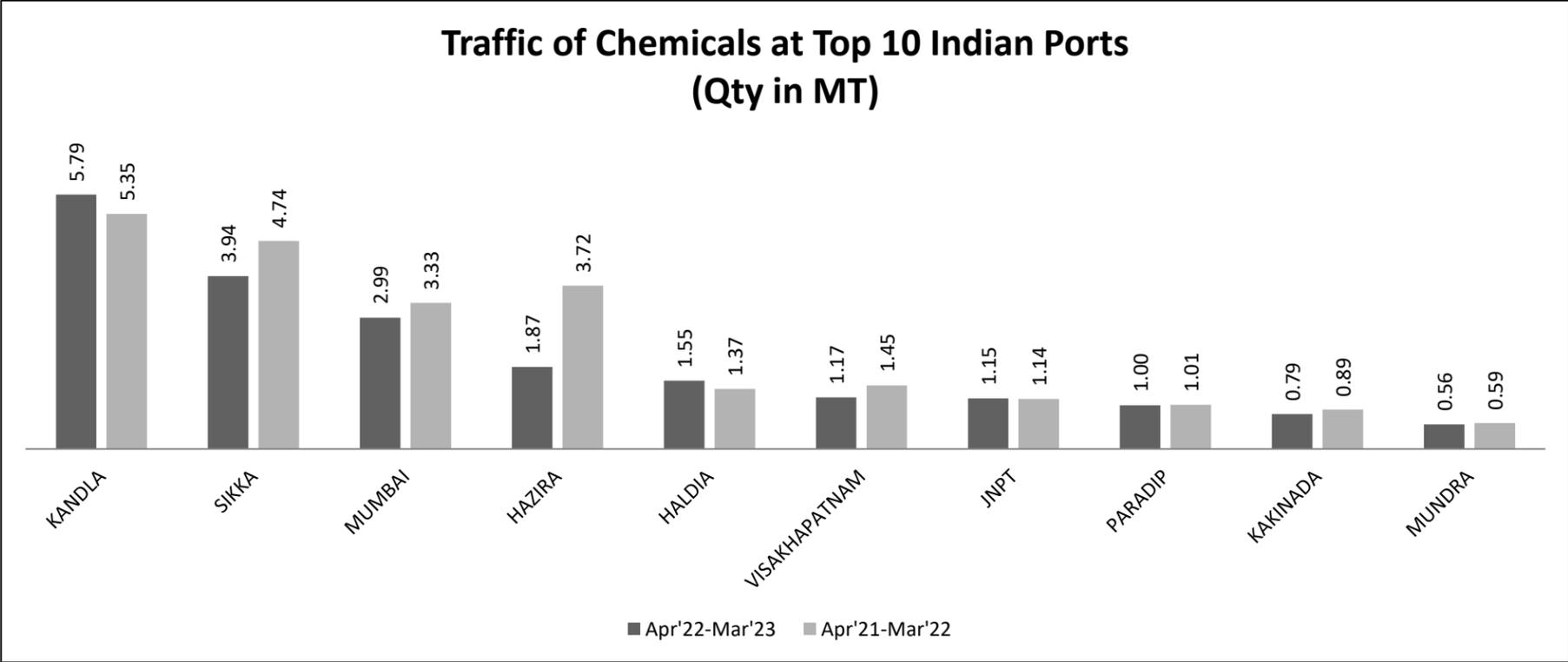
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# PORT ANALYSIS

- The port traffic for chemicals showed a decline of 16.88% at 22.81 MT for Apr'22-Feb'23 as compared to the same period in the previous year.
- The Import of chemical for Apr'22-Feb'23 decreased by 10.65% at 18.40 MT as compared to the same period in the previous year.
- Similarly for the month of Feb'23 the import of chemicals saw an Increase of 2.69% at 1.63MT as compared to Feb'22

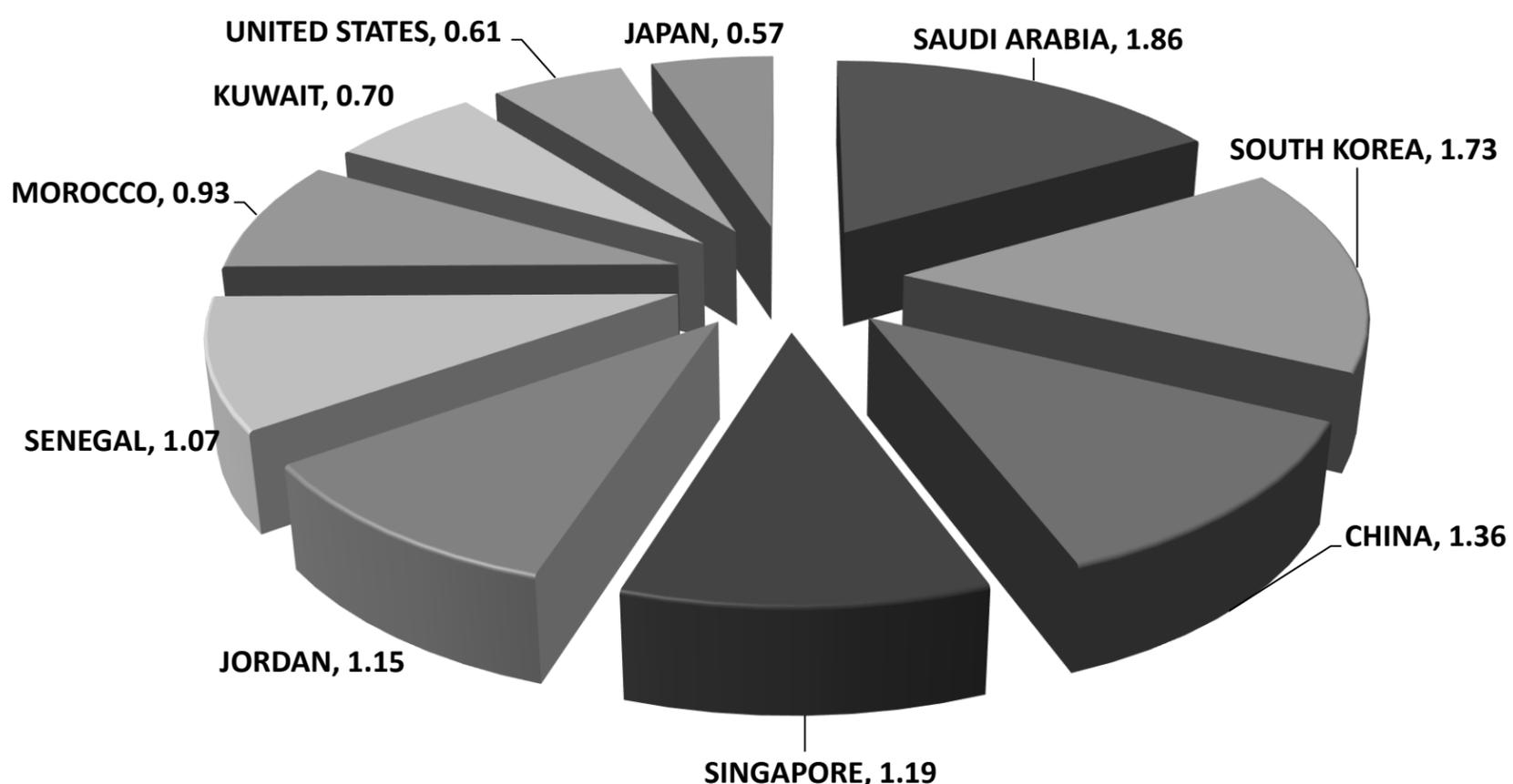


# PORT ANALYSIS

- India Imported highest Qty of Chemicals from Saudi Arabia at 1.86 MT in the period of Apr'22-Mar'23.

Top Ten Indian Importers	Import Quantity in MT
INDIAN FARMERS FERTILISER COOP. LTD.	2.34
COROMANDEL INTL. LTD.	1.40
MCPI PVT. LTD.	0.63
RELIANCE INDUS. LTD.	0.53
C. J. SHAH AND CO.	0.52
KLJ RESOURCES LTD.	0.51
PARADIP PHOSPHATES LTD.	0.44
GREENSTAR FERTILIZERS PVT. LTD.	0.40
B. K. SALES CORPN.	0.31
INDORAMA INDIA PVT. LTD.	0.30

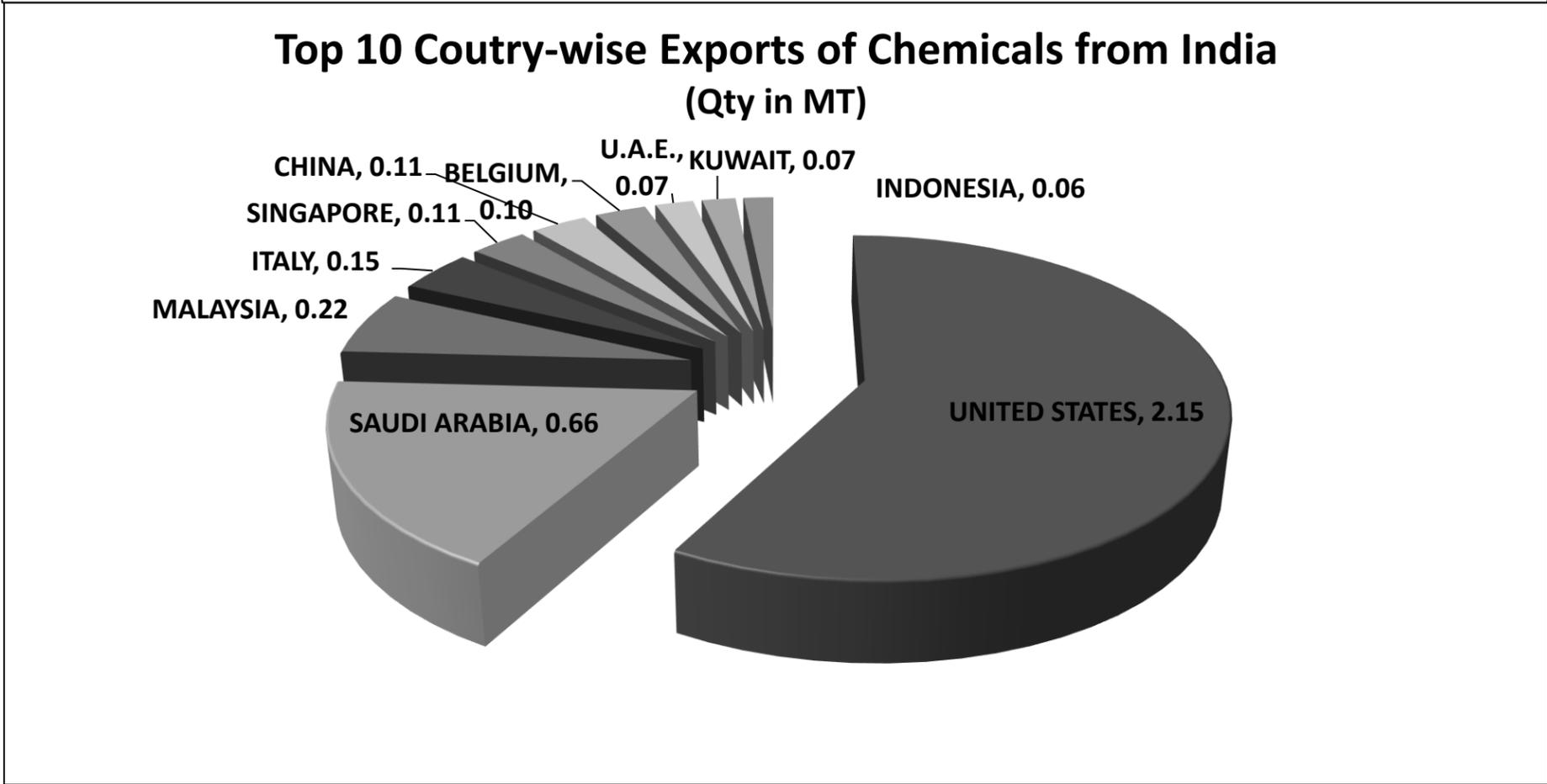
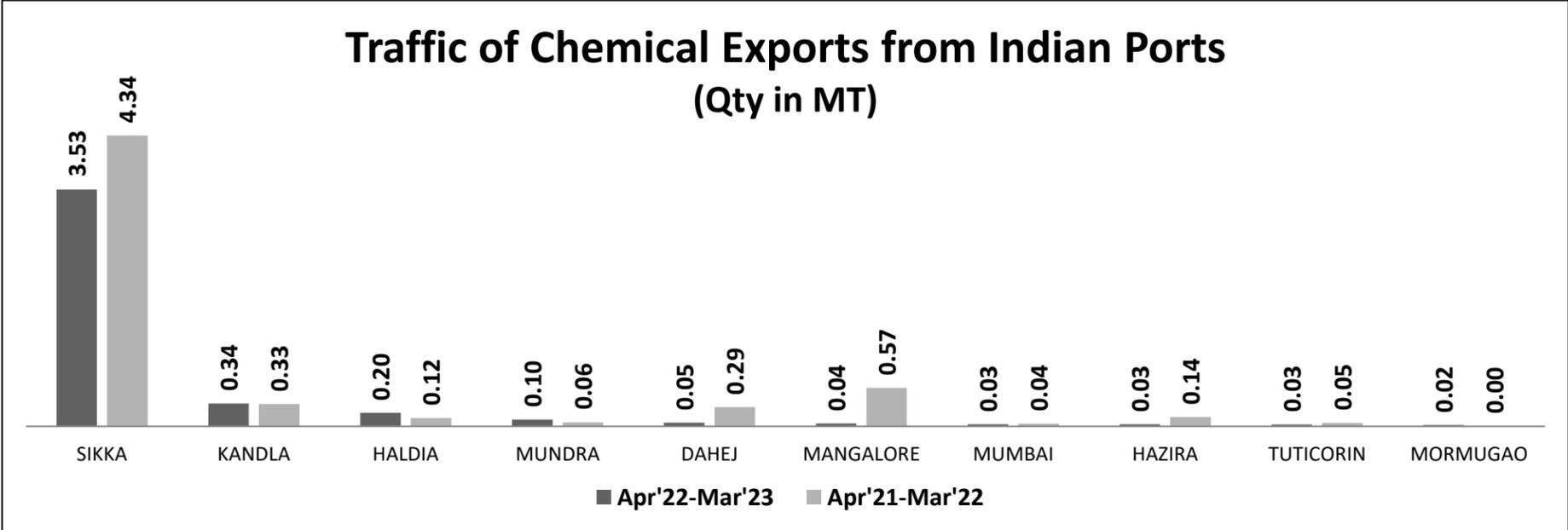
Imports of Chemical Products From Top 10 Countries  
(Qty in MT)





# PORT ANALYSIS

- India exported 4.40 MT of Chemicals in the period of Apr'22-Mar'23. Exports saw a decline by 27.33% as compared to the same period of the previous year.
- Sikka port saw the highest export traffic at 3.53MT in the period of Apr'22-Mar'23.
- India exported the highest qty of chemicals to U.S.A at 2.15 MT.





# **MARKET OVERVIEW AND TRENDS**

## **KEY HIGHLIGHTS**

- **Around 300 petchem projects to start up by 2027: Report**
- **Green Hydrogen Mission expected to reduce Rs. 1 lakh crore worth of fossil fuel imports by 2030**
- **SEA signs MoU for sustainable palm oil supply from Malaysia**
- **HPCL in pact to manufacture Chevron's lubricants**



# KEY HIGHLIGHTS

## Around 300 petchem projects to start up by 2027: Report

- India is set to be the second biggest contributor to the total upcoming petrochemical project starts in Asia, as the country is likely to see the start of operations of 279 petrochemical projects from 2023 to 2027, according to a report by GlobalData, a leading data and analytics company.
- The report reveals that India is likely to account for over one-third of the petrochemical project starts in Asia by 2027. Out of the 279 projects that are expected to commence operations in the country, polypropylene plants lead with 24, followed by propylene at 18.
- Ms. Bhargavi Gandham, Oil & Gas Analyst at GlobalData, commented, “India’s petrochemical consumption is continuously expanding due to economic growth, population increase, and strong demand from sectors such as housing, construction, and automobiles. This rising petrochemical consumption is in turn mainly driving petrochemical project additions in the country.”
- Among upcoming polypropylene projects, Reliance Industries’s Jamnagar polypropylene plant 3 leads with a production capacity of 5.2 million tonnes per annum (mtpa) and is expected to commence operations by 2026. Among propylene projects, which are expected to come online from 2023 to 2027, Haldia Petrochemicals’ Kakinada plant leads with a production capacity of 1.6-mtpa. The project is expected to start operations in 2028.

**Source: Chemical Weekly**

## Green Hydrogen Mission expected to reduce Rs. 1 lakh crore worth of fossil fuel imports by 2030

- The National Green Hydrogen Mission approved by the government on January 4, 2023, with an outlay of Rs. 19,744-crore from FY 2023-24 to FY 2029-30, is expected to enable the creation of 5-mtpa of Green Hydrogen capacity, and reduce a cumulative Rs. 1 lakh crore worth of fossil fuel imports by 2030.
- In addition, the production and use of the targeted quantum of Green Hydrogen is expected to prevent the emission of nearly 50-mt of CO<sub>2</sub> emissions.
- According to the Union Minister of Renewable Energy & Power, Mr. R.K. Singh, the overarching objective of the Mission is to make India a global hub for production, usage and export of Green Hydrogen and its derivatives.

**Source: Chemical Weekly**



# KEY HIGHLIGHTS

## SEA signs MoU for sustainable palm oil supply from Malaysia

- The Solvent Extractors Association (SEA) of India has signed an MoU with smallholders of Sarawak State of Malaysia for supply of sustainable palm oil produced by them and expansion of market access for MSPO-certified palm oil from these smallholders in the Indian market.
- The MoU was signed between four parties consisting of SEA of India, Solidaridad, Dayak Oil Plm Planters Association (DOPPA) and Persatuan Veteran Angkatan Tentera Malaysia (PVATM) Negeri Sarawak. The ceremony was witnessed by M-FICORD (Sarawak Government Ministry of Food Industry, Commodity and Regional Development) as a sign of agreement for the cooperation of these parties to enhance the sustainability agenda of the palm oil industry in Sarawak.
- Through this partnership of SEA and Solidaridad, palm oil smallholders in Sarawak will receive a series of training on good agricultural practices (GAP) and climate smart agriculture (CSA) practices to improve their sustainability, productivity, and livelihood. Among the areas of cooperation specified in the MoU are support on sustainable palm oil production and management by independent palm oil smallholders in Sarawak; joint collaborations and communications that promote sustainable palm oil in view of Sustainable Development Goals (SDGs); and expansion of market access for MSPO-certified palm oil from Sarawak palm oil smallholders in the Indian market.

**Source: Chemical Weekly**

## HPCL in pact to manufacture Chevron's lubricants

- Hindustan Petroleum Corporation Ltd. (HPCL) has entered into an agreement to manufacture, distribute and market lubricants of global supermajor Chevron in India, the two companies said on March 14.
- “Chevron Brands International LLC (Chevron), a subsidiary of Chevron Corporation, has entered into a long-term trademark licensing agreement with HPCL. This collaboration encompasses the licensing, production, distribution, and marketing of Chevron’s lubricant products under the Caltex brand, including Chevron’s proprietary Havoline and Delo branded lubricant product,” they said in a statement.
- The agreement provides for “Caltex-branded lubricants to be manufactured, distributed, and marketed in India by HPCL.”
- HPCL already has its own brand of lubricants and this would be in addition to the existing ones.
- Commenting on the agreement, Mr. Brant Fish, President, Chevron International Products, stated, “We are extremely pleased to partner with HPCL to bring quality Caltex lubricants technology and performance to India. HPCL is a market leader in India, and together we plan to build on the strength of the Caltex brand and our premium product portfolio.”

**Source: Chemical Weekly**



## **OTHER REPORTS FOR APRIL 2023**

- » J. M. BAXI & CO. Monthly Agri Products Update
- » J. M. BAXI & CO. Monthly Automotive Logistics Update
- » J. M. BAXI & CO. Monthly Cement Update
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