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**LIQUID
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APRIL
2023**



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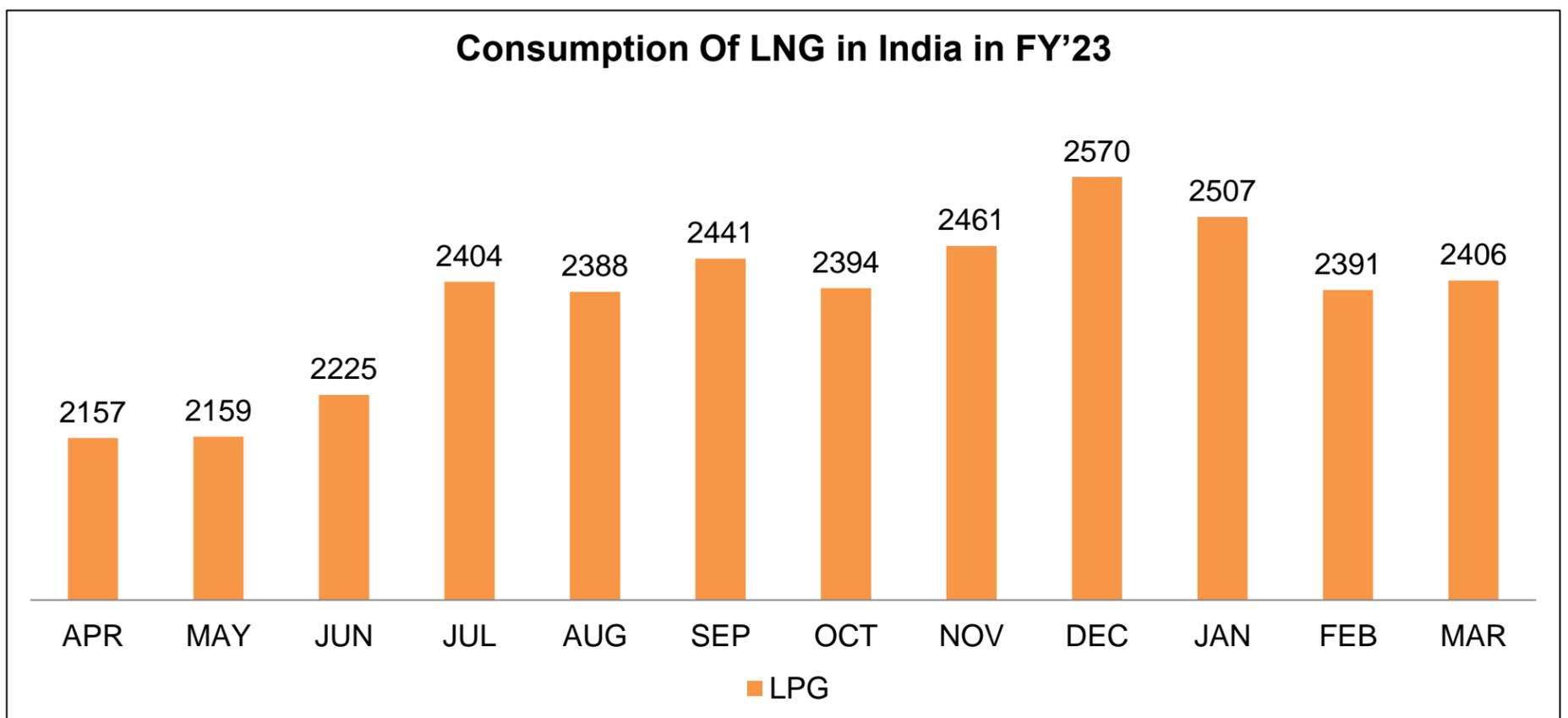
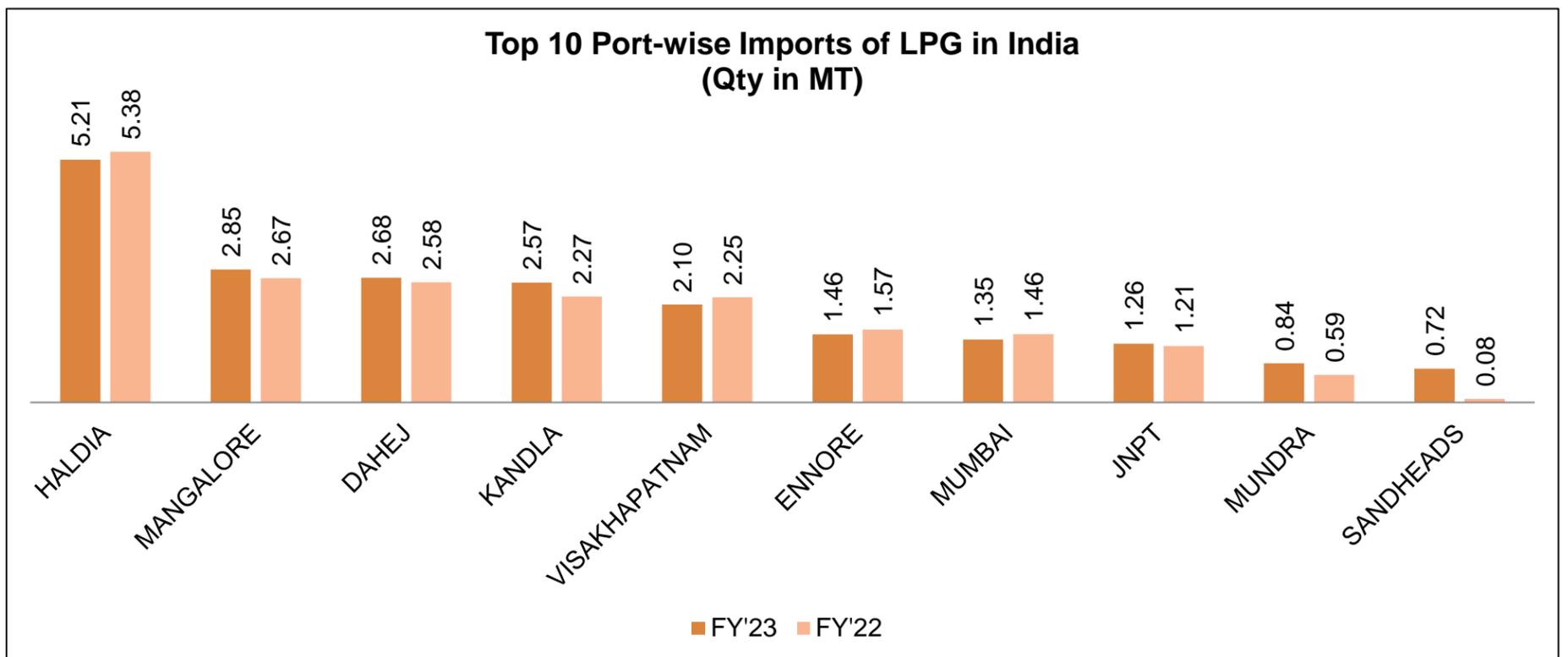
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PORT ANALYSIS

LPG

- India's March'23 LPG imports were around 1.97MT, Showing an Increase of 5.64% since March'22.
- Overall imports for FY'23 saw an increase of 3.07% at 20.96 MT compared to the same period previous fiscal.
- Haldia port saw Highest traffic of LPG imports at 4.70 MT with Mangalore port being the second highest at 2.58 MT in the period of FY'23.
- Total Consumption of LPG for the month of March'23 was 2406 MT.

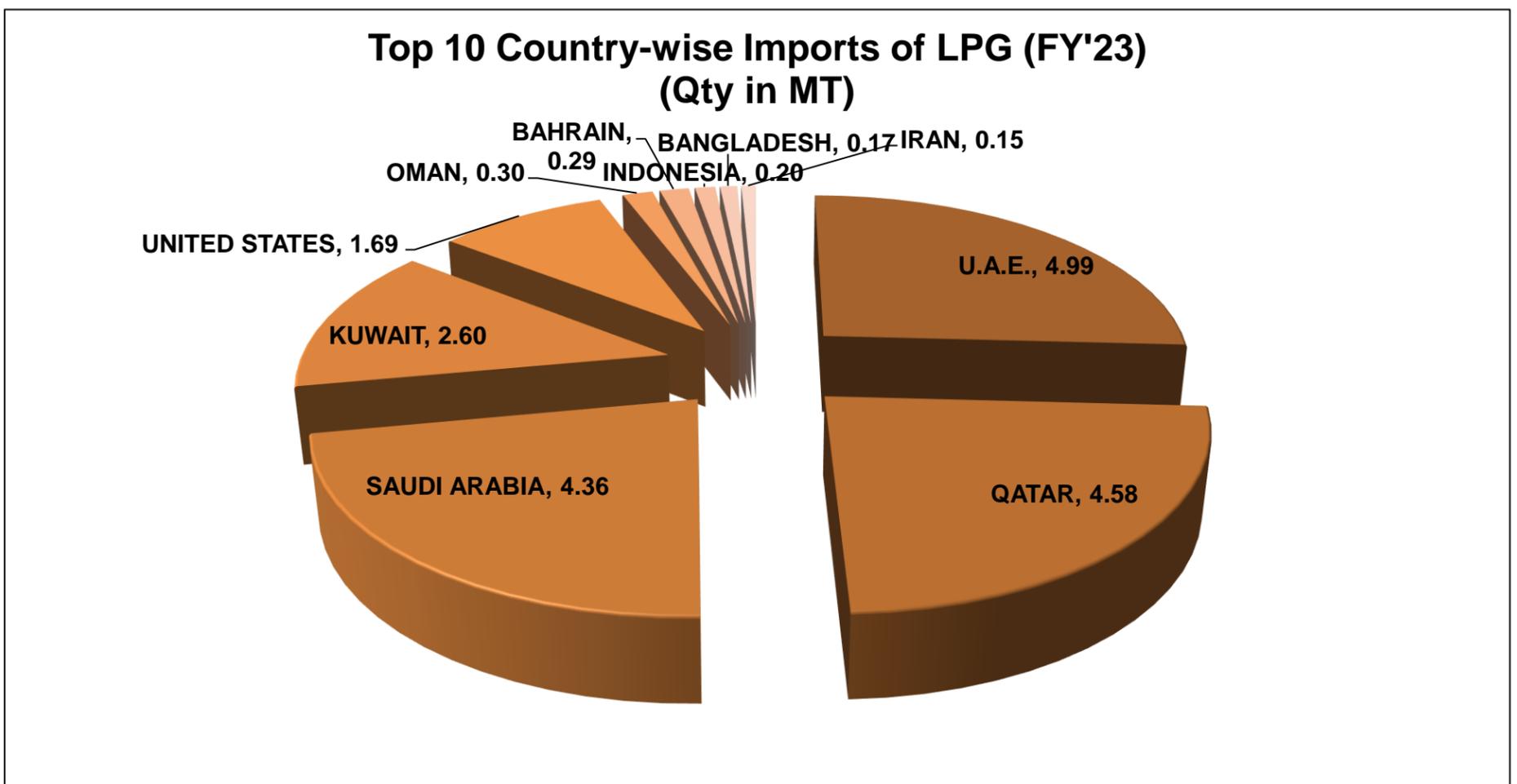


Major Importers of LPG

- Indian Oil Corp. Ltd. Imported the highest amount of LPG at 8.05 MT in the period of FY'23.

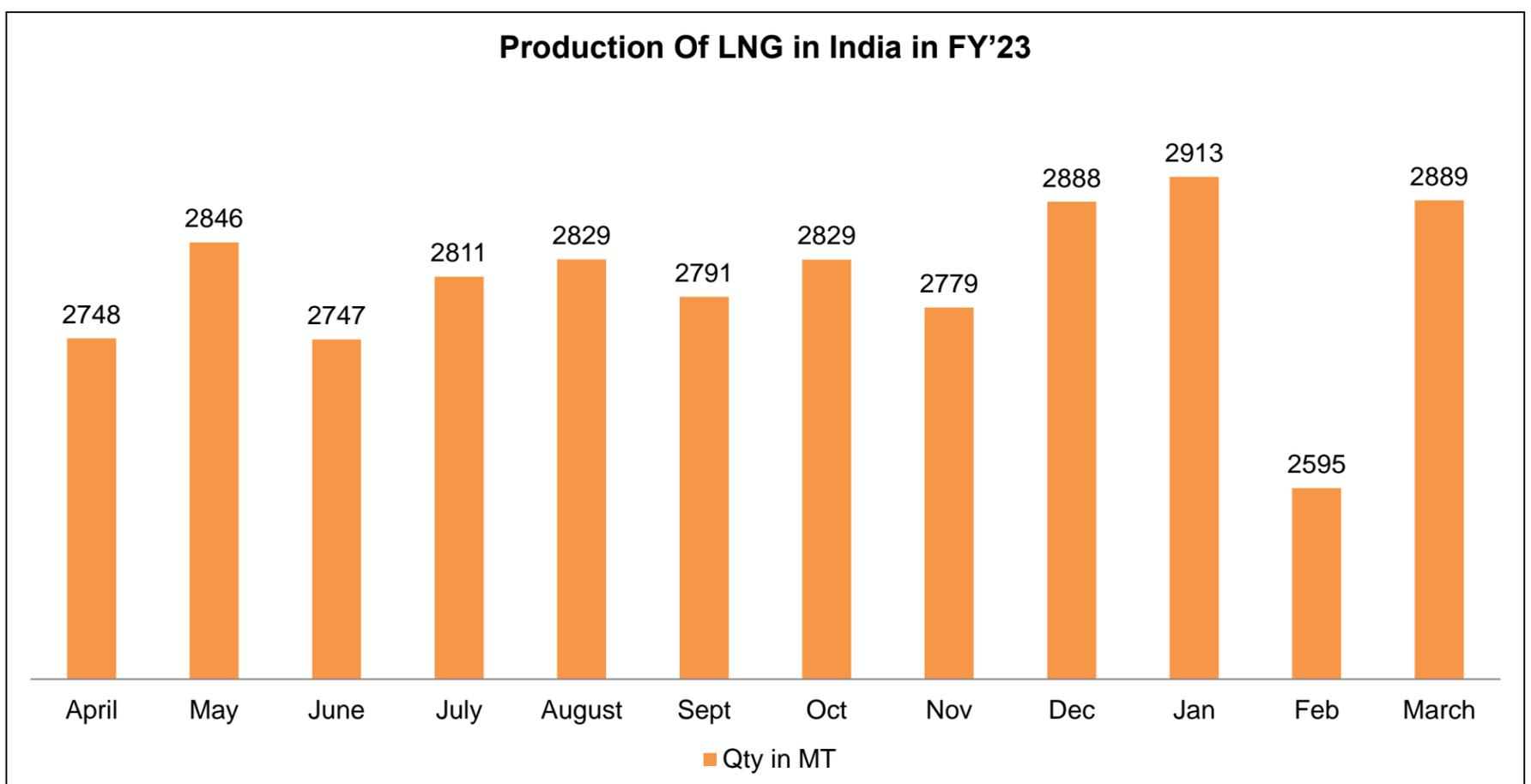
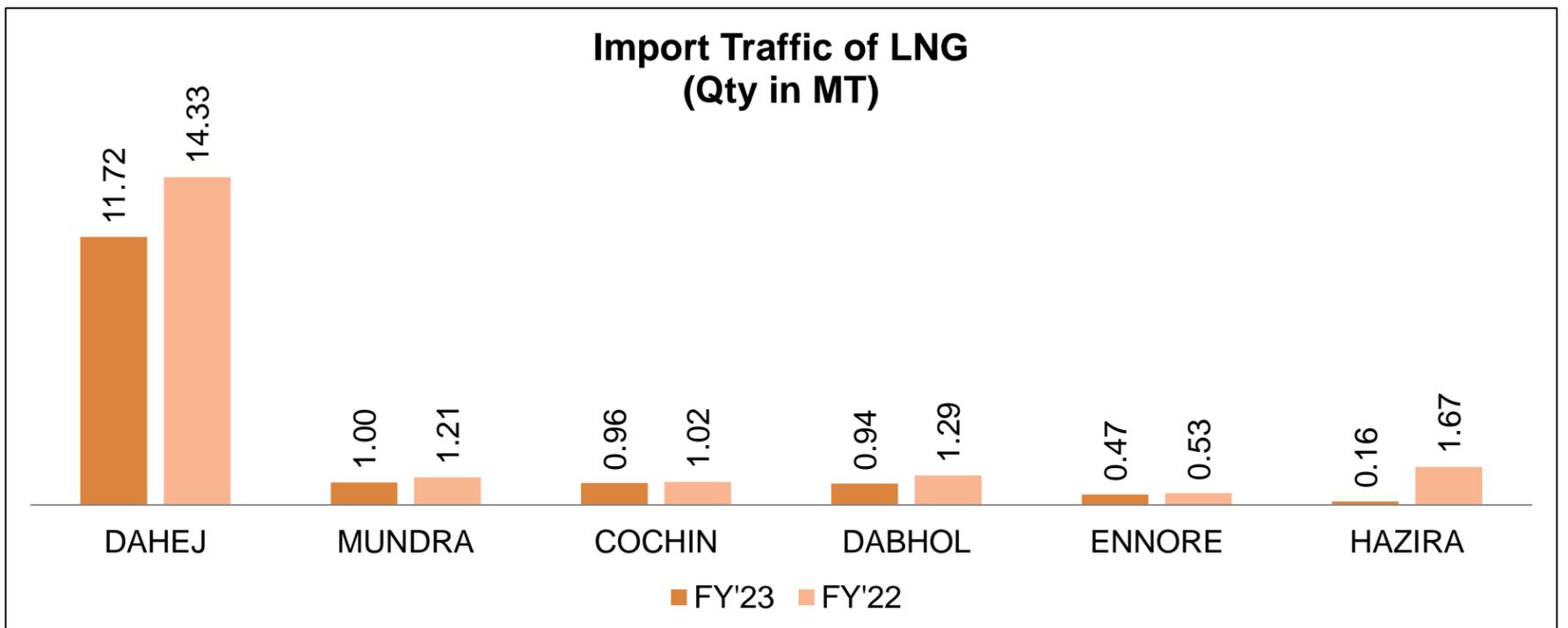
Top 10 Importers of LPG FY'23	Qty In MT
INDIAN OIL CORPN. LTD.	8.05
HINDUSTAN PETROLEUM CORPN. LTD.	4.79
BHARAT PETROLEUM COPRN. LTD.	4.21
RELIANCE INDUS. LTD.	1.68
INDIAN FARMERS FERTILISER COOP. LTD.	0.57
SIAM GAS TRADING PTE LTD.	0.42
COROMANDEL INTL. LTD.	0.41
AEGIS LOGISTIC LTD.	0.18
CONFIDENCE PETROLEUM INDIA LTD.	0.17
PARADIP PHOSPHATES LTD.	0.15
GRAND TOTAL	20.62

- The highest imports of LPG in FY'23 came from U.A.E at 4.99 MT



PORT ANALYSIS LNG

- India's March'23 LNG imports were around 0.78 MT, Showing a drop of 47.41% since March'22.
- Overall imports for FY'23 saw a decrease of 23.2% at 15.40 MT compared to the 20.05 MT during FY'22.
- Dahej port saw Highest traffic of LNG imports at 11.00 MT with Mundra port being the second highest at 1.00 MT in the period of FY'23
- India produced 33,664 MMSCM of LNG in the period of FY'23 acc. To PPAC.



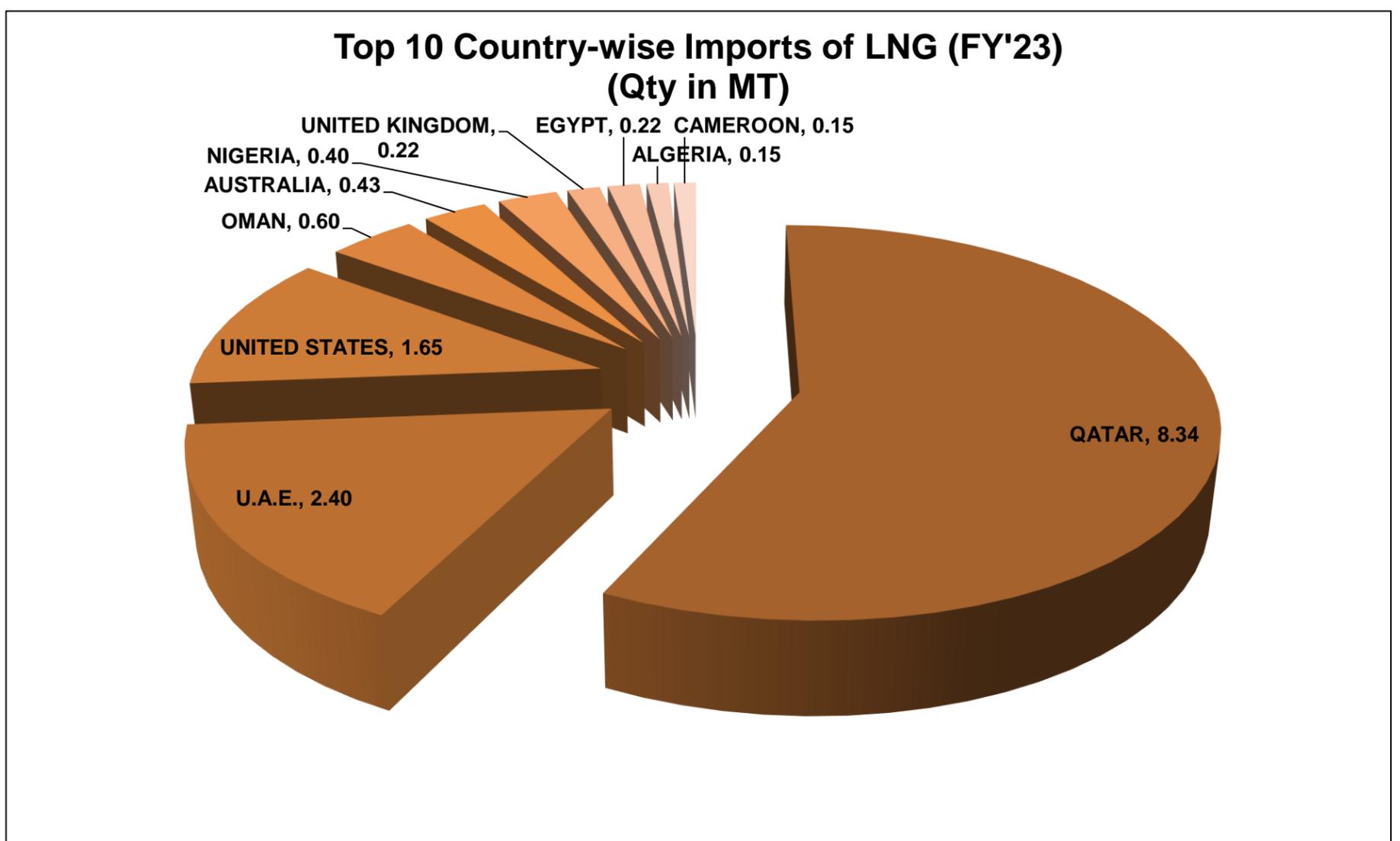
Source: PPAC

Major Importers of LNG

- Petronet LNG Ltd. Imported the highest amount of LNG at 9.63 MT in the period of FY'23

Importers Of LNG (FY'23)	Qty in MT
PETRONET LNG LTD.	9.63
GAIL INDIA LTD.	2.97
INDIAN OIL CORPN. LTD.	0.86
GUJARAT STATE PETROLEUM CORPN.	0.44
GUJARAT PETROLEUM CORPN. LTD.	0.42
GSPC LNG LTD.	0.40
ARCELOR MITTAL NIPPON STEEL INDIA LTD.	0.07
TORRENT POWER LTD.	0.07
Grand Total	14.85

- The highest imports of LNG came from QATAR at 8.34 MT in FY'23.



MARKET OVERVIEW AND TRENDS

HIGHLIGHTS

- HPCL plans to set up its third LPG cavern in Gujarat
- India mulls LNG reserve to avoid future shortages
- India's FY23 LNG imports likely to decline to a five year low
- India's IOC seeks 8 LNG cargoes for Dhamra terminal



HPCL plans to set up its third LPG cavern in Gujarat

- The facility will be set up in Vadodara, Gujarat with a capacity to store 60,000 tonnes of LPG, according to two officials aware of the development. HPCL plans to spend up to Rs 1000 crore in setting up of the cavern.
- HPCL and French energy major TotalEnergies, through their equal joint venture, South Asia LPG or SALPG, operate a 60,000-tonne capacity LPG underground storage facility in Visakhapatnam, Andhra Pradesh. The facility commenced in 2007, at an investment of Rs 333 crore. During 2021-22, SALPG achieved a total revenue of Rs 207.16 crore and recorded Profit After Tax (PAT) of Rs 110.66 Crore.
- The pipeline will facilitate transportation of LPG from western coast to various demand centres in a cost effective and environment friendly manner and would replace the present road/rail mode of transportation. It would also help in meeting the LPG deficit by pipeline transportation of LPG from the west coast to bottling plants in these three states.
- Once completed, this pipeline will be capable of transporting about 8.25 million metric tonnes per annum (MMTPA) of LPG, about 25% of India's total LPG demand

Source: Economic Times

India mulls LNG reserve to avoid future shortages

- India is reportedly considering the creation of a strategic reserve of liquefied natural gas (LNG) to protect against potential supply shortages or price spikes in the future, following the country's energy crisis last year, according to a senior executive at India's leading LNG importer.
- While no storage targets have yet been discussed, Petronet is adding more tanks at its LNG import terminals to store the imported fuel and is working on a floating import plant in the eastern state of Odisha, Mishra said.
- Last year's crunch is also prompting Indian buyers to hunt for long-term supply deals, which ensures deliveries to customers at more stable prices, Mishra said. Some of these deals are likely to be sealed in 2023, he said.
- Spot prices have fallen by around 80% since August, which has revived interest in the market. However, prices will need to decrease even further, to about \$6 to \$7 per million British thermal units, in order to accelerate purchases.

Source: The Mint

India's FY23 LNG imports likely to decline to a five year low

- India's import of liquefied natural gas (LNG) is expected to decline to FY18-FY19 levels in the current financial year ending March 2023 as high international prices impacted domestic demand with industries switching to cheaper alternatives.
- In-bound shipments to India, the world's fourth largest LNG importer, stood at 27,439 million standard cubic meters (MSCM) and 28,740 MSCM during FY18 and FY19, respectively.
- Asia LNG spot prices averaged at \$34 per million British thermal units (mBtu) in 2022, which is more than five times the five-year average between 2016 and 2020, as per the IEA.
- International LNG prices have a significant impact on domestic gas pricing in large importing markets in Asia and Europe. With cargoes starting to shift away from Europe, Asian companies, including Indian importers, could be eyeing cheaper LNG imports this year compared to last year, he added.
- The current volatility in spot LNG prices is expected to normalise after the new wave of liquefaction plants from the US, and Qatar starts to come online from 2025-26 onwards. Until then limited growth of supply is one of the biggest risks for the global LNG market, he pointed out.

Source: The Hindu BusinessLine

India's IOC seeks 8 LNG cargoes for Dhamra terminal

- State-run Indian Oil Corp has issued a tender seeking eight cargoes of liquefied natural gas (LNG) to be delivered to the Dhamra terminal on India's east coast, three industry sources said on Thursday.
- The cargoes are to be delivered between June 2023 and May 2024. One of the sources said the tender closes on March 22.
- The Dhamra terminal by Adani Total Private Ltd will be India's first one on the east coast. It is expected to receive its first LNG cargo in April and begin commercial operations 30 to 45 days after receiving the shipment.

Source: ET.Auto

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