

PetroMag

www.petroleumbazaar.com

Issue No. :111

01, Monday, 17th March 2020

Petex

TRANSACT FOR VALUE



NEWS National News
Exploration News
International News
Crude Oil News

PRICES International Prices
National Prices
Retail Selling Prices

STOCK PRICES Crude oil Stock
Daily Share Price
MCX Bhav copy

DATA Import & Export – Port wise Data
Industry Sales
Pipeline Transfers
Natural Gas Import, Sale And Production
OMC-HSD Consumption
OMC HSD DIRECT Consumption
OMC MS DIRECT Consumption
OMC-MS Consumption
Import / Export

PRODUCTION DATA Tankers Position - Petroleum
Tankers Position - LPG
Crude Oil production
Natural Gas Production
Refinery Production

UPDATES Projects Update

Minister Of Petroleum And
Natural Gas

Shri Dharmendra Pradhan

Secretary
Dr. M M Kuttu

Additional Secretary
Shri Rajiv Bansal

Joint Secretary(Refineries)
Shri Sunil Kumar

Dir (Admn./Fp)
Shri Mrityunjay Jha

Additional Secretary &
Financial Adviser,
Shri. Rajiv Bansal

Joint Secretary (M&Gp)
Shri Ashish Chatterjee



Indian Oil Corporation
Limited

Chairman
Shri Sanjiv Singh

Director (Pipelines)
Shri. Akshay Kumar Singh

Director (Planning &
Business Development)
Shri G K Satish

Director (Finance)
Shri Sandeep Kumar Gupta

Director (Refineries)

Shri Shrikant Madhav
Vaidya

Director (Hr)
Shri R K Mahapatra



Bharat Petroleum Corporation
Limited

CMD
Shri D. Rajkumar

Director (Marketing)
Shri. Arun Kumar Singh

Director (Refineries)
Shri. R Ramachandran

Director(Finance)
Shri. N. Vijayagopal

NATIONAL NEWS

- French energy giant Total acquires 37.4% in Adani Gas for Rs 5,152 crore
- Indian refiners plan to wind down Venezuelan oil buys in April: Sources
- Haldia Petrochemicals, ExxonMobil keen to set up shop in AP
- India's gas demand projected to rise by 66% in 5 yrs
- Price hike on BS-VI won't hurt consumers, will meet April deadline: IOC
- Hindustan Petroleum Sets up 1st EV Charging Station in Vadodara
- LPG penetration is 100 % in Karnataka, says IOC official
- Petronet launches India's first commercial LNG bus
- How falling crude prices are helping India manage inflationary, fiscal pressure
- 36 bottlenecks faced by 17 infra projects reviewed by Goyal-led panel
- WB: Indian Oil invests Rs 6,690cr in state
- IOC hopes to introduce bio LPG in a few years
- HMEL's credit metrics to worsen due to weak refining margins
- ONGC, HPCL turn volatile on plan to buy out bankers in Petronet MHB for Rs 371 cr
- Nayara Energy Appoints Prasad K Panicker As Director And Head Of Refinery

EXPLORATION NEWS

- Hindustan Oil to start commercial production from Mumbai block by December
- U.S. drillers cut oil rigs for first week in four -Baker Hughes
- Lebanon begins 'historic' offshore oil drilling amid crisis
- Brazil may push second shot at huge offshore oil auction to 2021
- U.S. oil and gas output in December pulled back from record highs
- South Sudan targets 200,000 b/d production this year: official
- Arctic drilling lawsuit puts Norway's green credentials to the test

INTERNATIONAL NEWS

- U.S. to sell 12 million barrels of crude from emergency reserve
- Saudi Arabia Aims For Additional Cuts As Oil Plunges Below \$50
- Coronavirus to cut 2020 oil, gas investments by \$30 bln -Rystad
- The Perfect Storm Sends Natural Gas Crashing
- Trafigura forms venture with Phillips 66 for deepwater Texas oil port
- Aramco Secures Unconditional EU Okay For \$69 Billion SABIC Deal
- U.S. refining margins slump on coronavirus concerns
- Big Chinese Oil Trader In Trouble, Sends Ripples Of Worry Across Industry
- Eni targets oil output peak in clean energy drive
- Saudi cuts March oil volumes to China by at least 500,000 bpd
- Citgo says Venezuelan military forced oil tanker into port to discharge
- Russian oil and gas condensate near record high in Feb
- Nigeria set to drive African new-build refining capacity growth by 2024, says GlobalData
- This Could Be The End Of Chevron's Business With Venezuela

Hindustan Petroleum Corporation Limited

CMD
Shri M.K. Surana

Director (Marketing)
Shri Rakesh Misri

Director (Refineries)
Shri Vinod S Shenoy

Director (Finance)
Mr. R. Kesavan



Oil & Natural Gas Corporation Limited

Chairman
Shri Sashi Shanker

Director (Hr)
Dr. Alka Mittal

Director (Finance)
Shri Subhash Kumar

Director (Exploration)
Shri Rajesh Kumar Srivastava

Govt. Nominee
Shri Amar Nath

Govt. Nominee
Shri Rajiv Bansal



Reliance Industries Ltd.

Chairman & Managing Director
Mr. Mukesh Ambani

Director (Executive)
Shri Nikhil R. Meswani

Director (Executive)
Shri Hital R. Meswani



Nayara Energy Limited

Executive Chairman
Mr. Charles Anthony Fountain

Independent Director
Shri. Deepak Kapoor

Director and Head – Refinery
Shri. Prasad K Panicker

CRUDE NEWS

- Oil slumps more than 4% on coronavirus fears
- Oil prices on track for biggest weekly fall in four years
- Crude oil futures fall Rs 90 to Rs 3,305 per barrel
- OPEC Had Better Get Used to \$50-Or-Lower Oil

IMPORT & EXPORT – PORTWISE DATA

➤ Import of Petroleum Products at Indian Ports during January 2020
➤ Export of Petroleum Products at Indian Ports during January 2020
➤ Import of Petroleum Products at Indian Ports during December 2019
➤ Export of Petroleum Products at Indian Ports during December 2019
➤ Import of Petroleum Products at Indian Ports during November 2019
➤ Export of Petroleum Products at Indian Ports during November 2019

Total Oil India Private Limited

Chairman & Managing
Director
Mr. Dilip Vaswani



BP Exploration (Alpha) Ltd

Chairman



Glencore India Private
Limited

Chairman & Managing
Director



GAIL (India) Limited

CMD
Shri Manoj Jain

Director (Finance)
Shri Anjani Kumar Tiwari

Director (Projects)
Dr. A. Karnatak

Director (Marketing)
Shri Gajendra Singh

INTERNATIONAL PRICES

Energy Prices – Petroleum (\$/bbl) [Revised daily]

	Price	Change
Nymex Crude	47.95	0.77
Dated Brent	52.68	0.82
WTI Cushing	47.95	0.77

NYMEX price for Crude, Gasoline and Natural Gas Futures[Revised daily]

NYMEX Light Sweet Crude	0.43	\$47.18
ICE Brent	-0.04	\$51.86
RBOB Gasoline NY Harbor	-0.0083	\$1.5313
Heating Oil NY Harbor	0.0043	\$1.5330
NYMEX Natural Gas	0.044	\$1.800

US Crude Oil Stocks

US Stock –26.02.2020 (million barrels)

Product	Stock: 21/02/20	Change vs. week	Change vs. year
Crude oil	443.3	0.5	-2.5
Gasoline	256.4	-2.7	1.4
Distillate	138.5	-2.1	0.1
Propane	73.572	-0.688	20.162

Base Oil – US (FOB)

SN 150	845	860
SN 500	935	965
Bright Stock	995	1032

Base Oil – Iran (FOB)

SN 150	925	635
SN 500	699	727
Bright Stock	730	759
Reclaimed Oil (Kuwait)	550	630

US working gas in underground storage (bcf) Data Released 27 February 2020

Region	21/02/2020	14/02/2020	Change
East	484	527	-43
West	591	639	-48
Producing	821	861	-40
Total	2200	2343	-143

Product Prices USD Arab Gulf [Revised daily]

HSFO 180 CST (\$/mt)	350.00	365.00
HSFO 380CST (\$/mt)	300.00	315.00

Naphtha Prices (Ex Pakistan)

CIF ARA Cargoes	540.00	590.00
CIF MED Cargoes	490.00	510.00

LPG Price

	Propane	Butane
Ex Kuwait	454.00	450.00
UAE	442.00	235.00

Petronet LNG Ltd.

Managing Director
Mr Prabhat Singh

Director (Finance)
Shri Vinod Kumar Mishra



Oil India Limited

Chairman & Md
Shri Sushil Chandra Mishra

Director (Operations)
Shri P.K.Sharma

Director (Finance)
Shri Harish Madhav

Director (Expl & Dev.)
Shri P. Chandrasekharan



Numaligarh Refinery Limited

Managing Director
Shri S. K. Barua

Director Tech
Shri B. J. Phukan

Director (Finance)
Shri Indranil Mitra



Bharat Oman Refineries Ltd.

Chairman
Mr. D. Rajkumar

Managing Director
Mr. Mahendra Pimpale

Director-Gov. of M. P. Nominee
Dr. Rajesh Rajora



HPCL-Mittal Energy Limited

Chairman
Mr. Mukesh Kumar Surana

Managing Director and Chief
Executive Officer
Mr. Prabh Das

Chief Financial Officer
Mr. Harak C. Banthia

Head Of Refinery
Mr. A. S. Basu

Mangalore Refinery And
Petrochemicals Ltd.

Chairman
Shri Sashi Shanker

Managing Director
Shri. M. Venkatesh

Director (Refinery)
Shri M Vinayakumar

Director (Finance)
Mrs. Pomila Jaspal



Gulf Oil Lubricants India
Limited

Chairman
Mr. Sanjay G. Hinduja

Non-Executive Director
Mr. Shom Hinduja

Independent Director
Mr. Ashok Kini

Managing Director
Mr. Ravi Chawla



Adani Gas Ltd

CEO
Suresh P Manglani

Chairman
Mr. Gautam Adani

Director
Mr. Pranav Adani

Additional Director
Mr. Alexis Thelemaque



Adani Gas Ltd

CEO
Suresh P Manglani

Chairman
Mr. Gautam Adani

Director
Mr. Pranav Adani

Additional Director
Mr. Alexis Thelemaque

..... [Revised fortnightly]
Week Ending Quotations of OPEC Reference Basket Price

Month	Week	Ending	Basket
October 2019	41	(11/10)	\$ 59.19
	42	(18/10)	\$ 59.69
	43	(25/10)	\$ 60.70
	44	(01/11)	\$ 61.01
November 2019	45	(08/11)	\$ 62.25
	46	(15/11)	\$ 62.74
	47	(22/11)	\$ 63.28
	48	(29/11)	\$ 64.06
	49	(06/12)	\$ 63.70
December 2019	50	(13/12)	\$ 65.84
	51	(20/12)	\$ 67.68
	52	(27/12)	\$ 68.28
January 2020	01	(03/01)	\$ 68.35
	02	(10/01)	\$ 68.88
	03	(17/01)	\$ 65.64
February 2020	04	(24/01)	\$ 64.36
	05	(31/01)	\$ 60.29
	06	(07/02)	\$ 55.20
Monthly Average:	07	(14/02)	\$ 55.29
	08	(21/02)	\$ 57.88
	09	(28/02)	\$ 53.61
December 2019			\$ 66.48
January 2020			\$ 65.09
Month to Date Average		February 2020	\$ 55.49
Quarterly Average		4Q19	\$ 63.01
Quarterly to Date Average		1Q20	\$ 60.52
Yearly Average		2019	\$ 64.04
Yearly to Date Average		2020	\$ 60.52

CRUDE OIL STOCK [Revised Weekly]

	Year Ago		Most Recent			
	02/22/19	02/21/20	02/14/20	02/07/20	01/31/20	01/24/20
U.S.	445.9	443.3	442.9	442.5	435.0	431.7
East Coast (PADD I)	12.7	10.5	10.2	10.9	9.5	10.5
Midwest (PADD II)	136.6	126.8	126.6	127.7	126.9	125.8
Cushing, Oklahoma	46.7	39.1	38.2	38.4	36.7	35.6
Gulf Coast (PADD III)	225.9	232.6	230.7	229.3	226.5	221.6
Rocky Mountain (PADD IV)	20.8	20.4	20.8	21.6	21.8	21.9
West Coast (PADD V)	49.9	53.1	54.6	53.0	50.3	51.9

DAILY SHARE PRICES

As on close of 04-03-2020	Today's Closing	Change absolute	Today's High	Today's Low	52 week High	52 week Low
Aban Offshore Ltd.	20.05	-0.20	20.45	19.85	78.00	19.85
Balmer Lawrie & Co. Ltd	100.70	-0.75	102.30	99.20	141.40	99.20
Bharat Petroleum	417.75	-7.15	428.40	410.05	549.70	308.55
Castrol India Ltd.	145.70	-1.05	148.80	142.50	172.80	112.75
Chennai Petroleum	98.15	-4.10	102.20	96.15	278.40	96.15
Engineers India	73.05	-2.65	76.15	70.75	128.60	69.60
GAIL India Ltd.	105.65	2.40	106.90	102.50	183.20	98.45
Gujarat State Petronet	225.10	-11.05	234.95	223.75	263.45	158.00
Gulf Oil Lubricants India Ltd	720.00	-10.05	731.20	718.00	909.00	674.90
Hindustan Oil Exploration	72.40	-2.30	75.15	70.65	135.75	70.65
Hindustan Petroleum	205.20	-0.40	207.85	201.20	333.45	193.40
Indian Oil Corp. Ltd.	106.90	0.20	108.75	105.65	170.40	101.00
Indraprastha Gas Ltd.	435.20	-13.40	454.00	430.80	534.40	287.75
Mahanagar Gas Ltd.	1002.50	-31.15	1046.10	985.00	1246.80	754.70
Mangalore Refineries	38.05	0.10	38.15	37.10	76.10	35.00
Nagarjuna Oil Refinery Ltd.	0.25	0.01	0.25	0.23	0.79	0.19
Oil India Ltd.	110.40	3.65	111.30	104.40	188.60	101.15
Oil and Natural Gas	92.85	-0.45	94.90	90.75	178.95	88.30
Petronet LNG	245.40	-2.70	250.30	242.50	302.00	219.60
Reliance Industries Ltd.	1339.15	-4.50	1353.00	1308.10	1617.80	1095.65
Tide Water Oil India	4274.65	-60.20	4399.00	4265.00	5905.10	4268.05

MARKET WATCH			CURRENCY WATCH	
BSE Sensex	38409.48	-214.22	Rs - 1 \$	72.8733
NIFTY	11251.00	-52.30	Rs. - 1 Euro	81.2387
DJIA	25917.41	-785.91	Rs. - 100 Jap. Yen	67.62
NASDAQ	8684.09	-268.08	Rs. - 1 Pound	93.1462
MIDCAP	14526.63	-237.01	Bank Rate	5.40%
Repo Rate		5.15%	Reverse Repo Rate	4.90%

French energy giant Total acquires 37.4% in Adani Gas for Rs 5,152 crore

French energy giant Total on Friday acquired 37.4 per cent stake in Gautam Adani-led Adani Gas, in a bulk deal worth Rs 5,152 crore. Through the deal, Total Holdings SAS bought a stake from several Adani Group companies — including Adani Tradeline, Afro Asia Trade and Investments, S B Adani Family Trust, Universal Trade and Investments and Worldwide Emerging Market Holding.

In October last year, Total had announced its plans to buy Adani Group's stake in Adani Gas through a mix of open offer and purchase from promoters. It was only on February 21 this year that the deal got the approval of the Petroleum and Natural Gas Regulatory Board (PNGRB).

The downstream regulator had raised doubts and issued a show cause notice, given there were restrictions in the restructuring of city gas distribution (CGD) companies within five years of the licence being granted. The nod to PNGRB was given considering the importance of foreign participation in the CGD segment, and the need to expand the country's network.

Total had said late last year that CGD was a natural extension of the plans of both partners to invest in infrastructure and assets worth over \$1 billion, which included Liquefied Natural Gas (LNG) infrastructure, as well as the marketing and fuel retail business.

Adani Group has city gas network operational in five cities, and has 84 compressed natural gas (CNG) stations in these areas. It is also in the process of setting up a network in 14 other geographical areas (GA). It has eight operational GAs in a joint venture with Indian Oil Corporation (IOC), while 11 are in the implementation stage.

Adani Gas is also planning to set up 1,500 fuel stations, offering top-of-the-line products in the coming years. The expanded partnership will develop regasification terminals, including Dhamra LNG, on the east coast of India.

Indian refiners plan to wind down Venezuelan oil buys in April: Sources

Indian refiners Reliance Industries and Nayara Energy are planning to wind down purchases of Venezuelan oil in April fearing future US sanctions could choke off all avenues to trade with state-run oil firm PDVSA, three sources with knowledge of the matter said.

Such a step by Reliance, which operates the world's biggest refining complex, and Nayara - part owned by Russian oil major Rosneft - would severely curtail purchases by one of Venezuela's last big export destinations. India accounted for about a third of Venezuela's oil shipments in January.

The move comes as US President Donald Trump warned in New Delhi this week of an increase in sanctions in a bid to oust Venezuela's President Nicolas Maduro, whose 2018 re-election was considered a sham by most Western countries.

Washington last year imposed tough sanctions on PDVSA that cut off Venezuela from the United States, its biggest customer, and severely curbed trading with other major buyers of its oil, the nation's main export. Venezuela's once-strong petroleum industry has withered amid a years-long economic crisis.

After several months with little action, the White House this month added Rosneft Trading SA, the Geneva-based unit Rosneft, to its list of sanctioned companies over accusations that it hid the country of origin of oil cargoes loaded at Venezuelan ports and later resold in Asia.

The US set a May 20 deadline for companies to wind down purchases from Rosneft. Reliance, a long-time customer of PDVSA, has so far not placed requests for April cargoes, one of the sources said.

Nayara Energy, partially owned by Rosneft, is planning to stop processing Venezuelan oil at its refineries after receiving two cargoes that are scheduled for loading in March, two of the sources said.

It will lift no shipments of Venezuelan crude in April "since RTSA (Rosneft Trading SA) was doing all that business and no one else will pick it up," one of the sources said, given shipping times.

PDVSA and Reliance did not reply to requests for comment. Nayara said it is in compliance with all relevant and applicable U.S. sanctions. "We reaffirm our commitment to this position following the recent announcements", it said in an email to Reuters. Rosneft did not immediately respond to a request for comment.

Fresh sanction worries

The caution over shipments comes as the United States steps up its pressure campaign action against PDVSA. Reliance, an Indian conglomerate controlled by billionaire Mukesh Ambani, and Nayara have major operational and financial exposure in the United States.

Past sanctions have prompted firms, particularly U.S. financial institutions, to overcomply because they are unwilling to risk approving operations linked to PDVSA.

Currently, a small group of oil firms including U.S. major Chevron, Italy's Eni and Spain's Repsol are authorized by the US Treasury Department to take Venezuelan crude as payment for overdue dividends and loans.

Reliance is about to receive about 2.9 million barrels of Venezuelan crude from Chevron and Eni, loaded in January, Refinitiv Eikon vessel tracking data and PDVSA documents showed. But using intermediaries for sourcing Venezuelan oil may only be a short-term solution as Washington mulls new sanctions.

US special envoy Elliott Abrams, who has accused oil and shipping firms of transferring Venezuelan oil at sea to disguise its real country of origin, told Reuters this week that firms previously authorized to maintain trade operations with PDVSA could not be allowed to do so anymore.

Rosneft has harshly criticized U.S. sanctions, saying that the oil received does not generate cash for PDVSA - the main purpose of the sanctions - but is paying back loans. It has also accused the Trump administration of discriminatory treatment.

No last minute deals

Last year, Reliance and PDVSA agreed to a crude-for-fuel swap that would send 4 million barrels of Venezuelan crude to Reliance monthly in exchange for diesel cargoes, according to sources at PDVSA and India.

PDVSA in February allocated 3.9 million barrels of crude to Reliance in three cargoes bound for Sikka port, and 3.8 million barrels for Nayara through Rosneft Trading. Similar volumes are expected for March, according to PDVSA's export programs, seen by Reuters. However, no oil has been ordered for April, one source said.

At the same time, it would be difficult for Indian refiners to ramp up purchases ahead of the wind-down deadline as incremental purchases could be seen as a new contract by the United States, which is forbidden under the sanctions, one of the industry sources said.

Haldia Petrochemicals, ExxonMobil keen to set up shop in AP

Hyderabad, The Centre is talking to several domestic and foreign companies including Haldia Petrochemicals and ExxonMobil, for setting up an 'anchor' unit in the proposed petroleum, chemicals and petrochemical investment region in Andhra Pradesh, a top official of the Department of Petrochemicals said on Friday. Union chemicals and petrochemicals secretary P Raghavendra Rao said the government was talking to companies including Haldia Petrochemicals, ExxonMobil for the PCPIR region planned between Kakinada and Vishakhapatnam in the state.

The Centre as per the PCPIR Policy in 2009 approved four PCPIRs at Dahej (Gujarat) on the west coast and Visakhapatnam-Kakinada (Andhra Pradesh), Paradeep (Odisha) and Cuddalore-Nagapattinam (Tamil Nadu) on the east coast. However, apart from the PCPIR in Dahej, the other PCPIRs were yet to take off as envisaged.

Each PCPIR would have a refinery or a petrochemical feedstock company as an 'anchor' tenant while the infrastructure would be built and managed by a developer. The external linkages like road connectivity would be provided by the Centre and respective State governments.

At a press conference, Rao said to sort out the viability gap funding issue for the project, the Centre was holding discussions with the state government and hoped there would be a positive development on the project in three years. "It is not that nothing has been done. The main problem of Kakinada-Visakhapatnam PCPIR is the anchor tenant... Due to various reasons, (there are) anchor tenant issue and viability gap funding issues. We are talking to several private players.

They may not necessarily be Indian (company for anchor)", he said. "Haldia is showing interest. ExxonMobil is (also) showing lot of interest and there are several others," he said.

Kakinada-Vishakhapatnam PCPIR when envisaged in 2009 was expected to attract investments of Rs 3.43 lakh crore then besides creating 12 lakh jobs of which 5.25 lakh direct and 6.75 lakh indirect, a senior state government official had earlier said.

Rao said the country is currently importing about Rs three lakh crore while exports stand at Rs two lakh crore thus remaining a net importer of Rs one lakh crore worth of chemicals. To a query, he said India imports a lot of chemicals including Active Pharmaceutical Ingredients (API) from the Coronavirus-hit China and the government is engaged with the industry on a regular basis on the supply situation there.

According to him, the contribution of chemicals and petrochemicals to the country's GDP in 2018 was about USD 65 billion and the target is to reach USD 200 billion by 2024-25. The department was also working on an action plan to achieve it, he said.

India's gas demand projected to rise by 66% in 5 yrs

New Delhi: India's domestic gas demand is at an inflection point and is expected to see a 66 per cent volume growth over the next five years, primarily driven by sustained weak LNG prices, as per a report. Gas demand is expected to rise from 148 million standard cubic meters per day in 2018-19 to 250 mmscmd by FY25, Elara Securities said in a report.

The bulk of the incremental demand will come from city gas distribution (CGD) operations being rolled out in 400 districts. As much as 52 mmscmd of additional demand will come from retailing of CNG to automobiles and piped natural gas to industries and households, it said. Another 35 mmscmd is to come from the power sector and 15 mmscmd from fertilizer plants.

“Domestic gas demand is at an inflection point and we expect 66 per cent volume growth or 102 mmscmd over the next five years, given an environment of sustained weak LNG prices, owing to a global supply glut and muted demand from China, which has been aggravated by the coronavirus outbreak,” it said.

LNG delivered cargo prices in western India have hit an all-time low of about USD 2.5 per million British thermal unit, a rate which should propel consumption.

LNG at this rate, it said, is competitive or even cheaper at 53 out of the 78 polluted industrial clusters in the country that use imported coal. “This, we believe, will drive coal replacement demand among industries.”

“We expect LNG prices to remain weak over the next 2-3 years, due to an estimated 47 million tonnes of new LNG supply addition over the calendar year 2020-21 and subdued China LNG demand growth on rising local gas production and commissioning of 104 mmscmd Russia-to-China gas pipeline,” it said.

Giving a breakup of its estimation of additional demand, Elara Securities said 24 mmscmd gas is likely to be consumed by industrial CGD and another 28 mmscmd by non-industrial CGD (CNG, household and commercial piped gas). “In other words, this would serve an additional 3.8 million CNG vehicles, 33 million households, 0.3 million commercial units and 42,840 industrial units,” it said.

The recent crash in liquefied natural gas (LNG) prices comes at the time when the government is looking to push for greater use of environment friendly fuel in the country. It wants the share of natural gas in the country’s primary energy basket to rise to 15 per cent by 2030 from current 6.2 per cent.

Towards that objective, sector regulator Petroleum and Natural Gas Regulatory Board (PNGRB) gave out CGD licenses for 232 geographical areas (spread across 407 districts in 27 states) in two bid rounds in the last two years.

This would service 70 per cent of India’s population. Also, the government wants states to cap VAT on CNG and LNG at 5 per cent, lower road taxes for CNG and LNG vehicles at par with that of electric vehicles and form a single clearance window for CGD projects. “In our view, these steps will unlock 52 mmscmd of new gas demand from overall CGD over FY20-25,” the report said.

It went on to estimate that gas transmission volume will increase by 32 mmscmd or 83 per cent for Gujarat State Petronet and by 70 mmscmd or 66 per cent for GAIL over H1FY20-FY25E. Among listed CGD firms, Gujarat Gas, Indraprastha Gas and Mahanagar Gas would see gas volume growth in the range of 72-162 per cent.

Price hike on BS-VI won't hurt consumers, will meet April deadline: IOC

State-run Indian Oil Corporation (IOC) on Friday said the company would meet the April deadline for introducing BS-VI emission norms. Company executives, including Chairman Sanjiv Singh, said they expected the matter of price hike for the cleaner fuel to be settled before the roll-out.

The three public-sector oil companies — IndianOil, Bharat Petroleum Corporation (BPCL), and Hindustan Petroleum Corporation (HPCL) — have spent Rs 35,000 crore on refinery upgrade for BS-VI. IndianOil has spent around Rs 17,000 crore.

“If the industry has spent so much, we presume there should be some consideration for this ... let me assure you the price increase will not pinch (the retail consumers),” said Singh.

At present, all of IndianOil refineries are supplying BS-VI fuels and its terminals and depots have switched to the cleaner version of the fuel. In terms of retail outlets, Singh said states such as Maharashtra and Rajasthan had moved to BS-VI.

The country’s largest fuel retailer had last year introduced higher-grade fuels in the National Capital Region, one the world’s most polluted regions. Singh pointed out diesel and petrol prices would be benchmarked to Euro VI instead of the current Euro IV, with effect from April 1.

“The international prices for Euro IV and Euro VI are marginally different, but it does not take care of the capital expenditure,” Singh added. The differential, he added, is currently a couple of cents and will allow for variable delta in pricing.

BPCL is looking for a price increase of 70 paise to Rs 1.30 a litre hike on account of the upgrade while IndianOil is seeking 50 paise-Rs 1 a litre. Upgrade to BS VI is part of India’s attempt to curb vehicular pollution.

Part of this effort, starting April this year, is allowing vehicles compliant with only BS-VI to be sold and registered in the country. Oil companies are expected to make BS-VI fuel available to ensure a smooth transition to these new norms.

Commenting on the company’s petrochemicals business, Singh said he expected petrochemicals to contribute around 30 per cent to profit in the next five years. In FY19, petrochemicals contributed roughly 16 per cent to profit before tax (PBT).

Singh said the company was exploring battery manufacturing based on India's liquefied petroleum gas (LPG) model, where the cylinders are owned by the companies. IndianOil and Phinergy of Israel signed a joint venture in February to produce metal air batteries. It is also in discussion with leading auto companies for field trials for this.

Hindustan Petroleum Sets up 1st EV Charging Station in Vadodara

Hindustan Petroleum Corporation Limited (HPCL) has announced that it has set up its very first electric vehicle (EV) charging station in Gujarat at the Karelilig locality in Vadodara.

After inaugurating the facility on Thursday, HPCL Director (Marketing) Rakesh Misri said that it is the first charging station set up by HPCL in Gujarat. Hindustan Petroleum will plan, develop and install EV charging facilities at suitable locations throughout the country. Increased access to charging infrastructure is vital for the uptake of electric mobility across the entire EV ecosystem Misri added.

The EV stops will be equipped to charge two, three, and four-wheeler vehicles. With the installation of public charging stations, the range anxiety of EV owners is expected to reduce, which will increase the adoption of electric mobility.

HPCL will also establish more visibility of charging infrastructure, sending a signal to the general public that India's electric mobility vision is being realised in full potential said Misri.

In December 2019, we had reported that in a bid to promote EVs under the National Electric Mobility (e-mobility) Programme, government-backed Energy Efficiency Services Limited (EESL) had entered into a two-year MoU with HPCL to set up public charging infrastructure.

The objective behind the MoU was synergising business development for setting up of public charging infrastructure to ramp up e-mobility in the country. And the two firms will collaborate for planning, development and installation of charging infrastructure at suitable locations for two, three, and four-wheeler vehicles.

It is also expected that with the installation of these public charging stations, the range anxiety of EV owners will reduce, and also help in increasing the adoption of e-mobility in India.

Saurabh Kumar, Managing Director of EESL had said that the increased access to charging infrastructure is vital for the uptake of electric mobility across the entire EV ecosystem of two, three, and four-wheelers.

"Along with addressing the range anxiety concerns that EV-adopters may have, our partnership with HPCL will also establish more visibility of charging infrastructure, sending a signal to the general public that India's electric mobility vision is being realised in full potential," Kumar had said.

LPG penetration is 100 % in Karnataka, says IOC official

Bengaluru: The Liquefied Petroleum Gas penetration in Karnataka is 'absolutely 100 per cent' due to the Prime Minister Ujjwala Yojana, Indian Oil Corporation Karnataka Executive Director D L Pramodh said here on Friday. In 2014, LPG penetration in the State was only 68 per cent, but after the PMUY, massive number of gas connections were given in the last five years, he said, adding, "It is absolutely 100 per cent today."

"There are 1.6 crore LPG connections out of which around 31.5 lakh – or around 20 per cent – come under the PMUY. The 100 per cent LPG penetration in the state will help women in rural areas to make their kitchens smokeless.

Against the national average of 2.88 cylinders per family per PMUY annually, the figure is Karnataka 3.4 cylinders in Karnataka," Pramodh told reporters. On the initiative of blending ethanol with petrol, he said it's 8.6 per cent in Karnataka, the highest compared to other states, where it's five per cent to 5.5 per cent.

The state aims to increase it to 10 per cent. By March 31, the IOC would commission the Rs 10 crore Vapour Recovery System at the Devanagonthi terminal on the city outskirts which would ensure that vapour does not go out in the air when tankers are being filled with fuel.

"This is an important measure taken to minimise pollution", he said. Pramodh also said the IOC has started mobile fuel dispensers, delivering fuels at the doorsteps. Regarding the IOC's preparedness for Electric Vehicle charging stations, Pramodh said the Ministry of Power has given the company a target to set up 500 charging stations across India in the first phase.

The IOC has already signed MoUs with NTPC, Power Grid Corporation Limited, Hyundai Motors, Tech Mahindra and Tata Power in this regard. In Karnataka, 58 sites have been identified for setting up charging and battery swapping stations.

"Total electric vehicle charging facilities planned by IOC in Karnataka by March 31 is 34, out of which 26 will be EV charging sites and eight battery swapping stations," Pramodh said.

Petronet launches India's first commercial LNG bus

KOCHI: Petrol and diesel have been the main sources of fuel and people have realised they are a major source of air pollutants as well. So, the government's policy is to popularise alternative fuels like liquefied natural gas (LNG) and compressed natural gas (CNG), said Transport Minister A K Saseendran here on Thursday. "Giving discounts or special packages to owners of LNG buses can be considered," he said while

flagging off India's first commercial LNG bus by Petronet LNG Limited, for the commuting purpose of its employees.

LNG is the least-polluting fuel and Petronet has set an example by launching LNG-powered buses. Fitted with a 180-kg Cryogenic Tank, the bus can travel up to 900 km in a single filling. "The efficiency of LNG is 1.5 times better than diesel. While CNG costs ₹ 57 per kg, LNG can be bought at ₹ 40-45 per kg. This is 25-30 per cent cost-efficient when compared to diesel," said Sajeev Nambiar, senior manager, Petronet LNG Limited, Kochi.

The company is planning to open 28 LNG dispensing stations in the country and four will be in Kerala – Kochi, Thiruvananthapuram, Edappal and Kannur. "We are aiming at buses and heavy trailers. LNG is suitable for long services and opening stations at these four stations will help the purpose," said Sajeev. The stations will be set up in a year.

Commissioned in 2014, Petronet is currently working at 20-25 per cent efficiency. The major customers are GAIL, Bharat Petroleum Corporation Ltd (BPCL), ISRO Mahendragiri, HLL Lifecare Limited, Thiruvananthapuram, and Kerala Minerals and Metals Ltd, Kollam. With the completion of GAIL pipeline project, the efficiency of Petronet will be increased to 40-50 per cent.

According to Sajeev, the Kerala State Road Transport Corporation also plans to introduce LNG buses, which will revolutionise the public transport sector. "More than the sale of LNG, what we focus on is to reduce air pollution. More LNG vehicles will be on the streets in the coming years and our environment will be free from pollution," he said.

How falling crude prices are helping India manage inflationary, fiscal pressure

NEW DELHI : With the global crude oil prices on a downward spiral in the backdrop of coronavirus outbreak, analysts are expecting a perfect storm in the energy markets that will help major consumers such as India manage inflationary and fiscal pressures. International benchmark Brent crude oil prices dropped with it trading at \$52.18 per barrel. Crude prices hit a record \$147 per barrel in July 2008.

The cost of the Indian basket of crude, which averaged \$56.43 and \$69.88 per barrel in FY18 and FY19, respectively, averaged \$65.52 in December 2019, according to data from the Petroleum Planning and Analysis Cell. The price was \$51.16 a barrel on 27 February. The Indian basket represents the average of Oman, Dubai and Brent crude.

India is the world's third-largest oil importer and the fourth-largest buyer of liquefied natural gas (LNG). Every dollar drop in the price of oil decreases the import bill by Rs10,700 crore on an annualized basis. India spent \$111.9 billion on oil imports in 2018-19 and is a key Asian refining hub, with an installed capacity of more than 249.4 million tonnes per annum (mtpa) through 23 refineries.

Lower crude prices bring good tidings to the government's exchequer amid a revenue shortfall and a burgeoning fiscal deficit. A fall in global prices will positively impact India's oil import bill and its trade deficit. A lower import bill could further help bridge the current account deficit.

It would also have a positive impact on inflation. Weighed down by a decline in the manufacturing sector, India's factory output contracted in December, while retail inflation accelerated for the sixth consecutive month in January, raising doubts about the recovery process of the fledgling economy. India's economic growth is estimated by the National Statistical Office to hit an 11-year low of 5% in 2019-20 on the back of sluggish consumption and investment demand.

Mint reported on 16 February about the sluggish Indian economy and industries that are heavily dependent on crude oil such as aviation, shipping, road and rail transportation likely to gain from a sudden drop in crude oil prices due to the coronavirus epidemic in China, the world's biggest oil importer.

However, there are growth concerns triggering worries about another recession of the likes of 2008. "COVID-19 is arguably the biggest risk to global growth since the Great Recession. The rolling geographic nature of the virus's spread means its duration could be extended into the second quarter," S&P Global Platts said in a statement.

The outbreak of coronavirus in China has forced energy firms there to suspend delivery contracts and reduce output. This has impacted both global oil prices and shipping rates, with the Paris-based International Energy Agency (IEA) and the Organization of the Petroleum Exporting Countries (Opec) cutting global oil demand growth outlook. Trade tensions and a slowing global economy also have an overhang on energy markets.

"For now, what we know for sure is that the month of February will record the worst oil demand contraction since the Great Recession. We also know that global aviation will be hit very hard across Asia and take months to get back in shape," Claudio Galimberti, head of demand, refining and agriculture analytics, S&P Global Platts said in the statement.

Mint reported on 26 February about the coronavirus outbreak has thrown a lifeline to India's stranded gas-fuelled power plants with global liquefied natural gas (LNG) prices plunging to less than \$3 per million British thermal units (mmBtu) from a peak of \$11.3/mmBtu in September 2018. Plant operators are looking to revive their gas-fired capacity, which accounts for 7%, or 24,937.22 megawatts (MW), of India's total capacity.

"In addition, we are aware that our best-case scenario – a V-shape recovery we last saw during the SARS-2003 outbreak – is already unachievable due to China's inability to go back to "business as usual" at the beginning of February, and we project it will take another month for full normalization," Galimberti added.

36 bottlenecks faced by 17 infra projects reviewed by Goyal-led panel

The Project Monitoring Group, headed by Commerce and Industry Minister Piyush Goyal, reviewed as many as 36 bottlenecks faced by 17 infrastructure projects with total anticipated investment of Rs 32,910 crore, an official release said on Friday.

The commerce and industry ministry said the group has till date resolved more than 3,500 issues in 809 projects and has unlocked anticipated financial investment of more than Rs 32 lakh crore.

At the moment, it said, the group is handling 588 issues in 260 projects, with total anticipated investment of Rs 10 lakh crore. The projects which were reviewed on February 27 include BPCL's petroleum and petrochemical projects in Rasayani, Maharashtra.

It said with an anticipated investment of Rs 7,000 crore, "this project is critical for BPCL's plan to grow its petrochemical business from its current 1 per cent of portfolio to 15 per cent". This project will reduce import dependency of petrochemicals and boost growth of associated ancillary setups and industries, it said.

The other projects include four-laning of Govindpur (Rajganj)- Chas - West Bengal Border Section [NH-32]; implementation of transmission systems in Jharkhand; and Londa Miraj doubling project.

The Rs 1,800 crore Jharkhand project is necessary to feed power in deficit load centres for economic and social growth in the state. "Actionable directions and timelines were issued for the expeditious resolution of pending issues in all projects," it added.

In the meeting, Goyal emphasised the importance of setting up additional transmission lines for power projects in the expanding city of Bangalore where power deficits had arisen earlier due to lack of infrastructure, given high land prices for erecting new infrastructure.

Further the minister called for more ministries and states to upload their projects across sectors including defence to be taken up by the PMG. Goyal, who also holds railways portfolio, directed railways to prioritise investments in projects where the state provides for 100 per cent land acquisition.

"He also directed all the states...to consider the use of technology in tree transplantation to avoid tree cutting," it added. The commerce minister asked additional director general of forests and Ministry of Environment and Forests to provide a concept paper on best technologies available for tree transplantation.

The PMG meeting was attended by Som Prakash, Minister of State for commerce and industry, senior officers of DPIIT, Chief Secretaries of Karnataka and Maharashtra, and senior officers of Jharkhand, Odisha, and Uttar Pradesh through video conference.

The PMG is an institutional mechanism of DPIIT (department for promotion of industry and internal trade) to expedite resolution of issues and removal of regulatory bottlenecks in projects, with investments upward of Rs 500 crore.

It enlists unresolved project issues of all Public, Private and PPP and undertakes fast-tracking of approvals, sectoral policy issues and removal of bottlenecks for expeditious commissioning.

WB: Indian Oil invests Rs 6,690cr in state

Kolkata: Maharatna Oil PSU Indian Oil is investing Rs 6,690 crore in West Bengal that includes its Rs 3,000 crore funding in Haldia Refinery for making it BS VI-compliant. IOC executive director Prithvi Bharat pointed out that besides BS VI, it is investing in pipelines, modernisation of retail outlets along with others. The PSU oil-marketing company is investing Rs 341 crore in Paradip-Somnathpur-Haldia pipeline project and another Rs 1,199 crore for augmentation of Paradip-Haldia-Durgapur pipeline.

All the pipeline projects are likely to be completed by October 21, though some projects would be operational before that, the IOC ED said.

Earlier, Bharat said that it has already started supplying BS VI-compliant products to retail outlets so that it can gradually mix with BS IV and by April 1, the entire fleet of 1,233 retail outlets of IOC in the state is refilled with BS VI. According to him, 26 new retail outlets and 43 rural outlets will be commissioned this year in West Bengal.

Elaborating future plans, he added that around 300 retail outlets will be coming up in West Bengal, Sikkim and Andaman in the next one-two years. "As on January 2020, 21.3% of overall transactions at retail outlets are digital transactions in the state," he added.

Besides BS-VI and pipeline, IOC has also embarked on green fuel initiative in the state by converting waste into bio gas. "We have taken up compressed bio gas project where biodegradable waste will be compressed into methane gas which later will be refined further to CNG. IOC has tied up with Dharti Energy and Divya Auto for this. We shall have a buy-back arrangement with them. Our company has already set up a pilot project for this in Tamil Nadu," he added.

According to him, it would supply CNG initially to two-three retail outlets from these projects. The JV of IOC and Adani, IndianOil-Adani Gas, has won the city gas distribution rights for East and West Burdwan. IOC on its own has also applied for city gas distributions rights for 11 districts in Bengal.

IOC hopes to introduce bio LPG in a few years

COIMBATORE: An Indian Oil Corporation official on Friday exuded confidence that the company will be able to introduce bio liquid petroleum gas (LPG) in the market in the next two-three years.

S S V Ramakumar, director of research and development, IOC, said, "We have proof of the concept that biomass can be converted into liquid petroleum gas. Now we are working on the technology to do that in large scale."

"The technology to convert glycerol, vegetable oils or even biomass into LPG is already present but yet to mature," he added. Ramakumar was speaking at the inauguration of the two-day National LPG Conclave 2020 in Coimbatore. The company wants at least 10% to 20% of LPG gas consumption in the country should be from renewable sources in three years, he said.

He said IOC had developed a technology to extract "auto LPG" directly from the fossil fuels. "LPG as an auto fuel needs more olefinic properties, being a mixture of propane and butane, which is slightly different from our cooking gas requirements. However, this technology is also in the laboratory stage. We will install it soon in one of our refineries," he said.

Ramakumar, who acknowledged that auto gas in the country is now CNG (compressed natural gas), which is slightly more efficient than LPG. But LPG produces less NOX and methane emissions, making it a cleaner form of energy. "CNG may give 1 km more mileage than LPG per kg, but it gives our more NOX and methane slip emissions, which are polluting. Auto LPG may also become more cost efficient because our new extraction technology requires lower temperatures than usual," he said.

HMEL's credit metrics to worsen due to weak refining margins

New Delhi: Fitch Ratings on Friday said HPCL-Mittal Energy Limited's credit metrics over 2019-20 and 2020-21 financial years would worsen by more than previously expected due to near-term weakness in refining margins and a faster pace of its petrochemical (petchem) capex.

Earlier this week, Moody's Investors Service downgraded the corporate family rating of HMEL to Ba2 from Ba1 due to weak refining margins arising from a slump in fuel demand.

In a statement, Fitch Ratings said while credit metrics will worsen in the current and the next financial year, "an accelerated earnings contribution from petchem will lead to faster deleveraging, resulting in net leverage (as defined by adjusted net debt/operating EBITDAR) coming down to below 5-times by FY23."

The net leverage is still within Fitch's negative rating sensitivities for HMEL's Standalone Credit Profile (SCP) of 'bb-'. HMEL expects to start commercial operations of its petchem project by April 2021, a year ahead of its previous expectation.

It spent R 3,800 crore during the first nine months of current fiscal and is likely to top Rs 6,000 crore for the financial year, compared with Fitch's previous expectations of Rs 3,500 crore.

The company, which operates an 11.3 million tonnes a year oil refinery at Bhatinda in Punjab, is in the process of setting up a dual-feed petrochemical capacity of 1.2 million metrics tons per annum (mtpa).

ONGC, HPCL turn volatile on plan to buy out bankers in Petronet MHB for Rs 371 cr

ONGC and HPCL announced acquisition of 9.48 crore shares or 17.28% stake in the government-owned Petronet MHB. Shares of ONGC were currently down 3.70% at Rs 89.85. The stock traded in the range of Rs 89.55 and Rs 91.75 so far during the day. Shares of HPCL were currently down 3.42% at Rs 197.60. The scrip traded in the range of Rs 194.60 and Rs 202.75 so far during the day.

ONGC and HPCL have entered into a share purchase agreement dated 27 February 2020 with consortium of eight nationalized banks, which hold stake in Petronet MHB, for acquisition of 9,48,22,632 equity shares, corresponding to 17.28% stake, of Petronet MHB for Rs 185.38 crore.

Petronet MHB provides petroleum product transportation facility from Mangalore Refinery at Mangalore to the Oil Marketing Company Terminals at Hassan and Devangonhi (Bangalore).

Prior to acquisition, ONGC and HPCL held 32.72% each in the company. The proposed transaction will consolidate holdings of promoters, besides opening up possible opportunities for synergy, better cost economics and revenue maximization.

Post acquisition, ONGC and HPCL will hold 49.99% stake each in the company. The acquisition is expected to be completed during the quarter ending 31 March 2020. The consideration for the transaction will be paid in cash.

Petronet MHS has a networth of Rs 796.30 crore as of 31 March 2019 and revenue from operations of Rs 158.44 crore for the year ended 31 March 2019. The company is an unlisted associate company of HPCL.

Nayara Energy Appoints Prasad K Panicker As Director And Head Of Refinery

Nayara Energy today announced the appointment of Prasad K Panicker as Director and Head of Refinery and company's Board of Directors, effective February 17, 2020.

In his new role, Prasad will spearhead the business and operations of Nayara Energy's Vadinar refinery. He will lead, manage and direct Refinery operations to achieve safe, reliable and efficient implementation of programs and project schedules. He will report to B. Anand, CEO, Nayara Energy and also joins Nayara Energy Board.

Before joining Nayara Energy, Prasad was the Executive Director of BPCL Kochi Refinery. He brings over 36 years of diverse oil & gas industry experience, managing complex and challenging assignments in a highly competitive and policy-driven environment. He has deep expertise in refinery strategy & operations, risk management and health and safety.

Prasad K Panicker, Director and Head of Refinery – Nayara Energy said, "Nayara Energy, with its world-class asset, strong domestic presence and global parentage, offers a unique opportunity in transforming the energy industry. I am delighted to join the team and Board. I look forward to working with my colleagues in providing expertise and leadership to further strengthen the Vadinar refinery to scale new heights as a global benchmark."

Prasad holds an MBA from School of Management Studies, Cochin University of Science & Technology along with a degree in Chemical Engineering from Government Engineering College, Thrissur, Kerala.

Hindustan Oil to start commercial production from Mumbai block by December

Chennai-based Hindustan Oil Exploration Company (HOEC) will start commercial production from its discovered small field (DSF) block in Mumbai by December. The company successfully drilled its first well in the block earlier this month and will become the first to start production of crude oil under the DSF auction rounds.

"Our focus is on monetising the discovered resources. We expect to start production in B-80 (the block) by December. The overall production is expected to double once discovered field production starts," said P Elango, managing director of the company. Drilling of a second well is expected to be completed by April.

The production from discovered field comes at a time when several blocks under the first and second rounds of DSF are stuck. The field development plan for B-80 consists of drilling two wells to produce oil and gas. HOEC bagged the block under the DSF Bid Round 2016, when 22 companies were given 31 contract areas. It saw 15 new entrants in the sector.

Earlier, HOEC was reported to have been in talks with Oil and Natural Gas Corporation (ONGC) for sharing the state-run major's pipeline infrastructure for evacuation of oil and gas from the block. The plan was to transport gas to ONGC's Hazira plant and oil to its Uran plant.

HOEC holds 50 per cent participating interest in the block, along with Adbhoot Estates.

The companies had reportedly lined up an investment of \$60 million for the block. DSF auctions were done under the Hydrocarbon Exploration & Licensing Policy (HELP) regime that replaced the New Exploration and Licensing Policy. During the second round of DSF, 25 contract areas were awarded.

The company is targeting a doubling of its net production to around 5,000 barrels of oil equivalent per day (boepd) by the second half of 2020, from 3,233 boepd reported at the end of the third quarter of the current financial year.

U.S. drillers cut oil rigs for first week in four -Baker Hughes

U.S. energy firms reduced the number of oil rigs operating for the first time in four weeks as some companies expect output growth from shale formations to slow as producers cut spending on new drilling for a second consecutive year in 2020.

Drillers cut 1 oil rig in the week to Feb. 28, bringing the total count down to 678, energy services firm Baker Hughes Co said in its closely followed report on Friday. RIG-OL-USA-BHI That is a decline of 20% from the same week last year when 843 rigs were active.

In February, drillers added 3 rigs, their second monthly increase in three months. U.S. crude futures traded around \$45 per barrel on Friday, putting the contract on track to fall by the most in a week since 2008 as the global spread of the coronavirus stokes demand fears.

Looking ahead, U.S. crude futures were trading around \$45 a barrel for the balance of 2020 and about \$47 for calendar 2021. That compares with an average of \$57.04 in 2019.

The oil rig count, an early indicator of future output, dropped by an average of 208 rigs in 2019 after rising 138 rigs in 2018 as independent exploration and production (E&P) companies cut spending on new drilling to meet shareholder demand for better financial returns in a low energy price environment.

The U.S. Energy Information Administration projected crude output will rise about 8% in 2020 to 13.2 million barrels per day (bpd) and 3% in 2021 to 13.6 million bpd from a record 12.2 million bpd in 2019.

Growth in U.S. shale oil production will slow sharply over the next two years, the chief executive officer of U.S. oilfield services giant Schlumberger NV said on Tuesday.

U.S. financial services firm Cowen & Co said 40 of the independent E&Ps it watches reported spending estimates for 2020, implying a 13% year-over-year decline in 2020. Year-to-date, the total number of oil and gas rigs active in the United States has averaged 791. Most rigs produce both oil and gas.

Analysts at Simmons Energy, energy specialists at U.S. investment bank Piper Sandler, have forecast the annual average combined oil and gas rig count will slide from 943 in 2019 to 816 in 2020 before rising to 848 in 2021. That is the same as Simmons forecasts since early January and means Simmons expects the weekly rig count will rise from its current level later in the year.

Lebanon begins 'historic' offshore oil drilling amid crisis

Beirut: Lebanon's president Thursday inaugurated the Mediterranean country's first offshore exploratory drilling for oil and gas, calling it a "historic day" for the cash-strapped country.

Michel Aoun spoke aboard the drill ship Tungsten Explorer, which will be conducting the drilling operations of the first exploration well, located approximately 30 kilometers (18 miles) offshore from the capital Beirut. "Today is a happy day for us and for all Lebanese, and we hope the dream we've all imagined is realized today. It is a historic day," he said.

The ceremony at sea contrasted sharply with Lebanon's crippling financial and economic crisis, including a deepening liquidity crunch and soaring public debt. The limits have prompted protests against the financial institutions - including violent attacks on ATM machines and some bank branches.

Lebanon has one of the highest debt to GDP ratios in the world, standing at about \$87 billion or more than 150% of the country's GDP. Teetering on economic and financial collapse, the Lebanese government is now considering whether to pay or default on its \$1.2 billion Eurobond debt, which matures next month.

Lebanon has never defaulted on its debt payments. Defaulting could be costly to the national economy and banking system, which until the recent financial crisis was one of Lebanon's most profitable and reputable sectors.

Experts say it would be years before the country could start extracting and reaping the benefits of any oil found in its waters, should any be found. On the ship, Prime Minister Hassan Diab said the exploratory drilling "offered a ray of light amid the darkness" and hoped it was the beginning of a transformation that would see Lebanon become an oil country.

The media office of Lebanon's Energy Minister said the excavation work will start in a few days, after receiving drilling equipment and supplies from the logistics base at Beirut port.

In 2017, Lebanon approved the licenses for an international consortium led by France's Total, Italy's ENI and Russia's Novatek to move forward with offshore oil and gas development for two of 10 blocks in the Mediterranean Sea, including one that is partly claimed by Israel.

Total said the first well will be drilled at a depth of 1,500 meters (4,920 feet). The exploration well aims at exploring targets located more than 2,500 meters (8,200 feet) below the sea bed. The drilling of the well is estimated to last two months, after which the drill ship will leave Lebanon, Total said.

At a later stage that hasn't yet been scheduled, drilling should begin in Block 9, part of which Israel also claims. A major find in Lebanon's southernmost waters could raise the possibility of a dispute with Israel. The U.S. has been mediating between Lebanon and Israel over the nearly 860 square kilometers (330 square miles) of the Mediterranean Sea claimed by both countries.

Brazil may push second shot at huge offshore oil auction to 2021

RIO DE JANEIRO, - Brazil's government is unlikely to auction the remaining production rights to the "transfer-of-rights" (TOR) offshore oil zone until 2021, Economy Ministry Subsecretary Waldery Rodrigues told Reuters on Friday.

The TOR area is a prolific oil-producing region off the Brazilian coast. The government auctioned production rights to two of its subdivisions in November, but two others failed to attract a bidder.

The auction was widely considered a failure, as both blocks were purchased by consortia dominated by state-run Petroleo Brasileiro SA, which already had significant overlapping production rights in the area.

Rodrigues said the process of auctioning off the remaining area was likely to be delayed as Brazil's federal audit court, known as the TCU, looked into the auction's structure. Officials are also looking at how to improve the auction structure to attract international oil firms, he said.

"The calendar is very tight... It's more likely that it will happen next year," Rodrigues told Reuters. The remaining subdivisions in the TOR area are known as Atapu and Sepia and had a combined minimum signing bonus of 36.6 billion reais (\$8.34 billion) in the November auction. That figure, however, is likely to change in any future auction.

(\$1 = 4.39 reais)

U.S. oil and gas output in December pulled back from record highs

NEW YORK- U.S. crude oil and natural gas production pulled back in December from record highs reached a month earlier, according to monthly government data released Friday.

U.S. oil output fell to 12.78 million barrels per day in December from 12.86 million bpd in November, the U.S. Energy Information Administration (EIA) said in its Production Supply Monthly report. The decline was the first pull-back since July.

Output in the Gulf of Mexico fell 47,000 bpd and North Dakota production dropped by 40,000 bpd, according to a separate EIA monthly publication, known as the 914 report. Texas, the top shale producer, saw output rise by 32,000 bpd in the month.

U.S. crude production has soared due to technological advances for production from shale formations. Despite the decline in December, weekly production data from the EIA suggests that crude output has risen in January and February, setting a record of 13 million bpd.

At the same time, fuel demand fell, with both gasoline and distillate demand dropping from the previous year. Gasoline demand in December dropped about 2.5% from a year earlier, to 8.945 million bpd. This was a steeper decline than the 1% year-on-year drop seen in November. Seven of the months in 2019 saw less gasoline demand than in same months the previous year.

Demand for distillate fuel, which includes diesel and heating oil, fell 3% from the previous year to 3.901 million bpd, compared with a 0.4 percent decline seen in November.

Monthly gross natural gas production in the U.S. Lower 48 states, meanwhile, slipped to 106.8 billion cubic feet per day (bcfd) in December from a record 107.2 bcfd in November, according to the EIA's 914 report. That 0.4-bcfd decline in Lower 48 gas production was the first decline in seven months.

In Texas, the biggest gas producing state, output increased 0.6% to 29.4 bcfd in December. The state's monthly all-time high was 29.6 bcfd in October 2019. In Pennsylvania, the second-biggest gas-producing state, output fell 1.9% to 19.5 bcfd in December, down from a record high 19.9 bcfd in November.

South Sudan targets 200,000 b/d production this year: official

South Sudan crude production is stuck at 185,000 b/d, hindered by rising water shortages and power rationing, but the country is targeting 200,000 b/d this year as some of these problems are addressed, a petroleum ministry official said Friday.

The country is building a 100 MW power plant near Juba with plans to extend power lines to oil fields once the plant is completed in March, while also providing more water and using improved and enhanced oil recovery techniques to boost production.

"We are targeting reaching and maintaining 200,000 b/d most of this year as we sort out some of those short-comings," Mayen Wol Jong, undersecretary at the South Sudan Ministry of Petroleum, said in a telephone interview Friday.

Also, South Sudan plans to negotiate with neighbour Sudan to increase restrictions to crude pumped from its newly opened Block 5A stream in Unity State to the latter country. Due to its heavier characteristics, crude from the block is typically restricted to about 10% of the total throughput of Sudan's Greater Nile Petroleum Operating Company in order to not degrade oil volumes significantly.

Last week South Sudan opposition and former rebel leader, Riek Machar returned to Juba to take up his position as First Vice President and was sworn in as the deputy to President Salva Kiir potentially ending conflict in the country that started in 2013.

South Sudan used to produce 350,000 b/d before the civil war broke out in 2013 but it destroyed most of the oilfields and only Upper Nile states near the border with Sudan remain under production. Since 2018 the country has been trying to reopen the destroyed fields in the hope of returning to pre-war levels of production.

The country also will use the opportunity of the new detente reached last week between the opposing sides to launch a energy exploration licensing round in March in a bid to make new discoveries under which around 14 oil blocks will be offered. The country wants to divert from the traditional way of negotiating contracts on a first-come/first-served basis to open bidding.

Arctic drilling lawsuit puts Norway's green credentials to the test

Climate campaigners in Norway are taking the government back to court over its approval of oil exploration in a part of the northern Arctic believed to contain untapped oil riches, but which environmentalists say is a fragile ecosystem that serves as the Arctic's "biological motor".

In a case that has dragged on since Oslo ratified the Paris Agreement in 2016, local NGOs Greenpeace Nordic and Nature and Youth this week asked the Supreme Court to weigh in on a decision to grant 13 oil and gas exploration licences.

Despite being twice defeated in lower courts, the lawsuit has made Norway accountable for emissions created by the oil it exports to other countries, and has established the state is constitutionally obliged to ensure a safe and clean environment.

Campaigners say Norway has a responsibility not to produce more fossil fuels than the global climate can handle, arguing the world has already discovered more coal and gas than it can burn if we are to avoid catastrophic climate change.

While a favourable Supreme Court decision could significantly impact the petroleum industry's hopes of expansion, the goal has never been to stop all new oil licences, says Therese Hugstmyr Woie, head of Nature and Youth.

"These most vulnerable areas – in the far north of the Barents Sea – are where we must keep the oil in the soil," she said. "We already have oil drilling all over our coast ... so let's not make more of our country dependent on the oil industry."

Oslo estimates the Barents Sea is home to billions of barrels of untapped oil – or about two-thirds of the oil and gas reserves that have yet to be discovered off its coast.

As a major oil and gas exporter, Norway is one of the world's richest countries – with a walloping sovereign wealth fund that makes each of its citizens a "crown millionaire".

Fossil fuel giant also a pioneer of green energy

When it struck pay dirt in the North Sea in 1969, Norway was catapulted to the top of the economic pile – the riches of the Norwegian Continental Shelf funding world-class health and education systems, as well as a healthy state pension.

Since its Eureka moment, this Scandinavian powerhouse has been steadfastly supplying the world with oil, and feeding gas to Europe via a network of pipelines spanning thousands of kilometres.

Remarkably, at the same time Norway has carved out a place for itself as a pioneer of green energy, building an array of geothermal, hydropower and wind stations that scatter the landscape and draw attention for their striking design that complement nature.

Ninety-eight percent of Norway's electricity production is generated by renewable energy sources – most of which is hydropower, which turns flowing water into electricity.

Thanks to its fjords, rivers and coastline spanning the North Sea, Norwegian Sea and the Barents Sea, Norway was clearly made for hydropower, which has been part of its history since the late 19th century.

Along with Finland and Japan, Norway is leading the world in clean energy innovation relative to the size of its economy – spending big on public clean energy research and development. It's all the more impressive for a country that is among the world's top exporters of crude oil.

U.S. to sell 12 million barrels of crude from emergency reserve

WASHINGTON - The U.S. Department of Energy said on Friday it will sell up to 12 million barrels of oil from the Strategic Petroleum Reserve in compliance with the 2015 budget act.

The department said bids must be received no later than 3:00 p.m. Eastern Time on March 11 and contracts will be awarded no later than March 20. The reserve, held in underground salt caverns on the Texas and Louisiana coasts, currently holds 635 million barrels of oil, more than required under international agreements.

Up to 6 million barrels will be offered from the Bryan Mound, Texas site and up to 3 million barrels will be offered from both the Big Hill, Texas and West Hackberry, Louisiana sites.

President Donald Trump's 2021 budget proposed a sale of another 15 million barrels from the reserve to help pay for projects overseen by the Energy Department. The United States consumes roughly 20 million barrels of oil per day.

Saudi Arabia Aims For Additional Cuts As Oil Plunges Below \$50

Faced with a slump in demand and plunging oil prices, OPEC's top producer and de facto leader Saudi Arabia is asking members of the OPEC+ group to consider an additional collective cut of 1 million bpd when the coalition meets in Vienna next week, Financial Times reports, citing five people with knowledge of the talks.

The Saudi proposal has been discussed this week during a visit to Saudi Arabia of OPEC's Secretary General Mohammad Barkindo, the FT reports.

The 1-million-bpd collective cut would be 400,000 bpd higher than an initial proposal of a technical panel of the OPEC+ group which proposed earlier this month that the coalition reduce production in Q2 by 600,000 bpd to counter the slump in oil demand caused by the coronavirus outbreak.

Within OPEC, several of the key members are leaning toward a deeper cut, four sources familiar with the talks told Reuters on Friday.

The OPEC+ group's joint technical committee (JTC) issued a proposal on February 8 that the producers extend the cuts as-is until the end of 2020 and deepen those cuts in the second quarter in response to the fact that the coronavirus "has had a negative impact on oil demand and oil markets."

After that proposal, however, oil prices have slumped as the coronavirus spread fast outside China to Europe and the Middle East, and the equity and oil markets saw massive sell-offs. In just a week, oil prices lost more than \$8 a barrel, and Brent Crude was trading at \$50 early on Friday.

The demand destruction and the oil price rout make deeper cuts more urgent for OPEC's leader Saudi Arabia, which can't be happy with \$50 oil considering that it needs \$80 per barrel to balance its budget.

Meanwhile, Russia continues to refuse to announce its position regarding deeper cuts by the OPEC+ coalition, but admitted that the coronavirus outbreak could lead to additional downward revisions to the global oil demand growth outlook for 2020.

In view of the price slide and continued fears over global economic slowdown and further demand loss, oil prices could further slump if OPEC+ doesn't act decisively next week.

"We believe the market will be disappointed with anything that falls short of the JTC recommendation," Warren Patterson, ING's Head of Commodities Strategy, said on Friday.

Coronavirus to cut 2020 oil, gas investments by \$30 bln -Rystad

OSLO, The coronavirus outbreak could cut oil industry investment this year by tens of billions of dollars and delay the delivery of offshore installations currently being built at Asian yards, Oslo-based consultancy Rystad Energy predicted on Friday.

"Our current assessment forecasts that COVID-19 could result in global exploration and production (E&P) investments falling by around \$30 billion in 2020," said Audun Martinsen, head of Rystad's oilfield service research.

Oil prices have slid by almost 25% this year on lower demand and slower expected economic growth, alarming major oil producers. Lower oil prices will result in oil and gas companies scaling down their flexible investment budgets, especially shale operators in the United States as well as some offshore exploration and production players, Rystad said.

The virus outbreak could postpone deliveries of oil platforms and other equipment from yards by at least three to six months, due to shortages of staff or supplies, as well as travel bans, it added.

Out of 28 floating production, storage and offloading vessels (FPSOs) under construction, 22 are being built in China, South Korea and Singapore, according to Rystad.

"Experts do not yet know when the effects of the epidemic will ease, but one thing remains clear: the situation will worsen in March and the impact of the virus is not limited to Chinese fabrication yards – it affects the entire global service industry," it added.

The Perfect Storm Sends Natural Gas Crashing

If you're waiting for natural gas prices to recover, you might be in for a considerable wait, as inventories are expected to hover well above their five year average for the remainder of the year, the EIA has forecast, painting a rather sour picture for the industry that has seen investments stifled due to the lower prices.

According to the Energy Information Administration Short-Term Energy Outlook (STEO), working natural gas in storage in the Lower 48 will end the current heating season—which ends on March 31—at 1,935 billion cubic feet. This is 12% above the previous five-year average.

Now, we're about to head into what the industry refers to as "the refill season". Normally, the end of the heating season is when inventories are at their lowest. Now, we're heading into this stockpiling season with inventories that are high. So we will be amassing even more nat gas in inventory as heating demand falls off.

The EIA estimates that we will end the refill season, which runs until the end of October, with 4,029 billion cubic feet. This would be the largest monthly level of nat gas we've ever had in storage.

January 2020 was the fifth warmest January on record—that's out of over 125 years of data. January 2020 saw average temperatures of 35.5 degrees F across the United States. This is 5.4 degrees more than the 20th Century average, according to the US Department of Commerce's National Oceanic and Atmospheric Administration.

The problem? It's just been so warm that the need for heating has been reduced, depressing demand. And while production has not fallen with demand, inventories have bloomed. Add to that unfavorable price scenario the fact that COVID-19 is spooking the market and further denting demand, and you have a perfect storm for lower nat gas prices.

Oftentimes, these lower price points created by subdued demand in one sector courtesy of the mild weather will create additional demand from other segments. Large-volume users such as power plants or iron and steel mills have the ability to switch between nat gas and coal or even petroleum—and they will choose the lowest cost ones. So as natural gas in storage climbs and prices fall, one would expect a bit of an uptick in demand from some of the other sectors.

While weather has been the primary driver of the lower nat gas prices, COVID-19 is worth a mention. The virus is expected to strip away 10bn m3 from China's 2020 gas demand alone, according to Sublime China Information. Most of this demand destruction will be seen in Q1. For China, some are expecting gas demand to return to normal by March, if things don't get worse—a condition that public health officials are saying is likely to happen.

Production Won't Fall Off Enough

Natural gas production has shown no signs of slowing throughout 2019. In fact, in 2019, US natural gas production was at record levels, averaging 92.1 billion cubic feet per day. And 2020 isn't looking any better.

Towards the end of 2019, average production was higher than at the beginning of 2019, so while the EIA sees monthly production declining in 2020, from 95.4 Bcf/d last month to 92.5 Bcf/d in December, the average for 2020 is still expected to be 2% higher than the average of 2019.

Inventories Up, Prices Down

This weather phenomenon combined with robust production is tanking the price of natural gas. The Henry Hub spot price averaged \$2.02 MMBtu. But after the first week of February, prices had fallen to \$1.86 MMBtu. Even through the remainder of the heating season, when inventories typically contract, the EIA expects nat gas prices will stay below \$2 MMBtu. Prices should tick up in Q2, the EIA says, with an overall average price of \$2.53 MMBtu for the year.

Whether its weather or COVID-19, record inventories for nat gas are likely on their way. And with record inventories comes low prices—a fact that offers traders about as much certainty as they're going to get in this volatile market.

Trafigura forms venture with Phillips 66 for deepwater Texas oil port

LONDON - Global commodities trader Trafigura said on Friday it had formed a joint venture with U.S. refiner Phillips 66 (PSX.N) to build a major deepwater port in Texas capable of handling supertankers, ditching its own competing project.

The Bluewater Texas Terminal, to be located 21 nautical miles east of the entrance to Corpus Christi port, will have two single point mooring buoys that can load Very Large Crude Carriers (VLCCs), each capable of carrying about 2 million barrels of oil.

Geneva-based Trafigura, the biggest U.S. crude exporter handling about 600,000 bpd, said it had withdrawn its Texas Gulf Terminals project submitted to the United States Maritime Administration (MARAD) in July 2018.

The United States became a crude exporter in early 2016 after a decades-long ban was lifted but infrastructure has lagged behind the country's sky-rocketing shale production.

The United States is now the world's biggest crude producer at 13 million barrels per day (bpd) with exports averaging about 3.4 million bpd for the last four weeks, according to the U.S. Energy Information Administration.

Severe pipeline bottlenecks out of the Permian basin, the biggest in the United States, have improved with the start of three major pipes last year but export terminals capable of handling supertankers are still in short supply.

A flurry of port projects have been proposed to fix the gap. Phillips 66, the fourth largest U.S. refiner, first proposed Bluewater terminal in July. At the time, at least eight other projects had already been announced.

A final investment decision is expected to be made this year, the statement said. Once built, the terminal will be capable of loading tankers at a rate of between 40,000 and 80,000 barrels per hour or about 16 VLCCs per month.

U.S. maritime officials suspended Phillips 66's application for a U.S. Gulf Coast deepwater export terminal, seeking additional information in November. "By easing infrastructure barriers, the Bluewater Texas Terminals project will help the Permian region produce and export more crude oil, grow the U.S. economy and support Texas jobs," said Corey Prologo, director of oil trading North America for Trafigura.

Aramco Secures Unconditional EU Okay For \$69 Billion SABIC Deal

World No. 1 oil producer Saudi Aramco has gained unconditional EU antitrust approval for its \$69 billion bid for a 70% stake in petrochemicals group Saudi Basic Industries Corp (SABIC), according to an EU filing.

Aramco announced the deal in March last year, a move key to its diversification into refining and petrochemicals. The European Commission cleared the deal on Thursday, a filing on its site showed. Reuters reported on Feb. 21 that the deal was heading for unconditional EU clearance.

U.S. refining margins slump on coronavirus concerns

NEW YORK, U.S. refining margins plunged this week on demand fears due to the coronavirus outbreak, hurting an already weak distillate market and reversing gasoline margins that been unexpectedly strong in recent weeks.

Margins for refining both diesel and gasoline slumped this week as investors have fled risky assets as the coronavirus spreads. The outbreak has ignited fears that it will weaken the global economy and affect sectors like transportation. Diesel margins had been weaker as the outbreak spread through Europe, which uses more diesel fuel.

Distillate margins H0c1-CLc1 fell as low as \$13.44 a barrel on Thursday, lowest for this time of year since 2016, according to Refinitiv Eikon data. Usually, margins on distillates are stronger this time of year, boosted by U.S. heating oil usage. The spread rebounded to \$17.13 on Friday, still the weakest since 2017.

U.S. gasoline refining margins RBc1-CLc1 rose to \$21.54 a barrel last week, highest seasonally since 2016, Refinitiv Eikon data showed. But that margin reversed this week, and on Friday it was at \$17.50 a barrel, seasonally weaker than at any point in the last decade other than in 2019.

Over the last four weeks, U.S. distillate products supplied, a measure of demand for diesel, jet fuel and other products, was down 5%, according to the U.S. Energy Information Administration. Jet fuel demand worldwide is declining as well, with major Asian airports cutting flights, according to RBC Capital Research.

"It's the perfect storm really," said Michael Dei-Michei, head of research at JBC Energy in Vienna, Austria. "You have all kinds of issues regarding goods transportation because of weakened industrial activity in China and how that also affects the supply chains elsewhere."

Gasoline margins had been bolstered by refinery unit outages. In mid-February, four refineries in Texas and Louisiana shut units essential to gasoline production, according to refinery sources and energy industry intelligence service Genscape. Those units are in the process of coming back online, however.

Gasoline inventories are still at a healthy 256.4 million barrels, although they have fallen for four straight weeks, U.S. EIA data shows.

Gasoline prices may also be affected by higher costs for octane, trading sources said. Octane prices have risen on demand by refiners to replace octane stripped out of gasoline during the desulfurization process necessary to create gasoline compliant with Tier 3 regulations, which set new vehicle emissions standards and lower the sulfur content of gasoline.

Diesel margins have dropped due to an overall mild winter sapping heating oil demand. In addition, market participants expected a boost in early 2020 to diesel demand from a new international marine fuel law known as IMO 2020. But the new rule took effect with a less-than-expected pull on demand.

Big Chinese Oil Trader In Trouble, Sends Ripples Of Worry Across Industry

The trading arm of an independent Chinese refiner went into receivership this week, sending ripples of worry across the industry that more pain is yet to come. Reuters reported the news, citing a KPMG official after the audit major was appointed receiver for Hontop Energy, a unit of Shandong-based Tianhong Chemical Co.

"Hontop continues to be run by the existing management. The receiver has been appointed over specific charged assets which mainly relate to one trade transaction financed by [Singapore bank] DBS. Their involvement is limited to realizing DBS' security and to discharge DBS' debts," a partner for a law firm acting on behalf of the oil trading company said.

Bloomberg noted that the news would elevate fears about the financial health of the so-called teapots: the independent refiners that became the driver behind China's growing imports of crude oil.

"Many of the teapots are already on a credit redflag list of banks in Singapore," the news agency quoted an Oxford Institute for Energy Studies executive as saying. "The virus has certainly tightened cash-flows and exacerbated banks' concerns." Michal Meidan, director of the institute's China Energy Programme said.

Earlier this week, Reuters reported that international banks were suspending credit lines for some independent oil refiners worried about the growing risk of defaults across industries because of the coronavirus epidemic.

According to unnamed industry sources, at least three private Chinese refiners have had credit lines to the tune of \$600 million suspended by banks including French Natixis, Dutch ING, and Singapore DBS Group Holdings.

According to Bloomberg, however, the private Chinese refiners' financial trouble is unlikely to affect overall Chinese demand for oil. What is affecting it severely, however, is the continuing epidemic, which has now spread on three continents, fueling new concern about the global economy, with some even warning that a recession was on the way as the virus outbreak could turn into a pandemic.

Eni targets oil output peak in clean energy drive

MILAN- Italian energy company Eni pledged on Friday to reduce its oil production from 2025 and slash its greenhouse gas emissions by 80% and in one of the most ambitious clean-up drives in an industry under pressure from investors to go green.

The plan announced by Chief Executive Claudio Descalzi comes amid pressure on Eni to cut carbon emissions faster and also comes just weeks before the Italian government decides whether to reappoint the veteran oil man.

Eni plans to boost its oil and gas production 3.5% a year until 2025 but then progressively cut back, mainly on crude, to ensure natural gas, which emits less carbon when burnt than oil, made up 85% of its overall output by 2050. "The result will be a portfolio that is more balanced and integrated and will be stronger for its adaptability and competitive shareholder remuneration," Descalzi said.

Descalzi, who ran Eni's exploration division before becoming CEO in 2014, is under pressure to prove he can shift the company towards cleaner sources of energy without inflicting too much damage on profitability.

Senior political sources told Reuters earlier this month the government, which owns 30% of Eni, was leaning towards giving Descalzi a third term - provided he works with a new board to speed up efforts to cut carbon emissions.

Under its new plan, Eni is aiming to cut its greenhouse gas emissions by 80% by 2050 in absolute terms, including emissions from refined products such as diesel or petrol when they are used by customers to drive cars, for example. While rivals such as Britain's BP and Spain's Repsol have also included emissions from the use of their products in carbon targets, Eni went one step further.

It is including refined products made from oil and gas from third parties, as well as its own production which it says will grow as a percentage, while rivals have only pledged to cut emissions from barrels they have pumped out of the ground.

Others, such as Total and Royal Dutch Shell, have focused on cutting the amount of carbon emitted by each unit of energy they produce. Technically, that means their headline target measures could fall even though their absolute emissions rise with increased production. "If you can't deliver green products you're going to lose your customers very quickly," Descalzi told analysts.

Saudi cuts March oil volumes to China by at least 500,000 bpd

LONDON: Saudi Arabia, the world's top oil exporter, is reducing crude supplies to China in March by at least 500,000 barrels per day (bpd) due to slower refinery demand following the coronavirus outbreak, two sources with knowledge of the matter said.

The scale of the reduction underlines the drop in consumption caused by the outbreak in the world's top oil importer. China normally takes 1.8 million bpd to 2 million bpd of Saudi crude, the sources said. "The reduction is due to lower demand," one of the sources said, declining to be identified.

The virus has caused more than 2,700 deaths in China and has spread rapidly in Iran, Italy, South Korea and elsewhere. The International Energy Agency and others analyst have lowered oil demand forecasts due to reduced travel and economic growth.

China state-owned Sinopec Corp, PetroChina, China National Offshore Oil Company and independent refiners, such as Hengli Petrochemical and those in Shandong, have cut their crude processing rate in February.

Saudi oil contracts allow the seller or the buyer to adjust loading volumes by plus or minus 10 per cent of contracted volume, depending on demand and shipping logistics under a contractual clause known as operational tolerance.

Citgo says Venezuelan military forced oil tanker into port to discharge

CARACAS, U.S. refiner Citgo Petroleum Corp on Friday said the Venezuelan military forced a tanker carrying its oil to port at Jose Terminal near Puerto La Cruz, providing new details on a \$57 million oil cargo it lost after held at sea for more than a year.

The Gerd Knutsen oil tanker this week finished discharging 960,000 barrels of crude oil claimed both by the company and its Venezuelan parent, state-run oil firm PDVSA. The vessel departed Venezuela's Jose Terminal on Thursday and entered international waters on Friday morning, the refiner said.

The tanker was "forcibly escorted by a military vessel" into port so the cargo could be transferred to PDVSA, Citgo said. The captain earlier was ordered to make the transfer under threat of criminal penalties, including jail.

Neither the Venezuelan Armed Forces Strategic Operational Command nor the Information Ministry immediately responded to requests for comment. Citgo said it will continue efforts to collect losses from Venezuela and "any entities that may have assisted it." Spokespeople did not reply to requests for details.

The tanker had been stranded for over a year off the South American country's coast amid fallout over U.S. sanctions on PDVSA that are designed to force out socialist President Nicolas Maduro.

Citgo "repeatedly directed" the Gerd Knutsen to bring it the oil during its year-long stay off the coast, but was rebuffed. The local harbormaster would not clear the vessel to depart, it said.

Now controlled by the Venezuelan opposition, Citgo had sought a U.S. court order to block the tanker from returning its cargo to PDVSA. The refiner has dueling boards, one appointed by the Venezuelan opposition that is recognized by the Court of Chancery in the U.S. state of Delaware, and another appointed by Venezuelan officials. The Gerd Knutsen is now sailing toward the Caribbean island of Aruba, according to Refinitiv Eikon data.

Russian oil and gas condensate near record high in Feb

Russian oil production, including gas condensate, stood at 11.29 million barrels per day (bpd) over Feb. 1-27, a source familiar with preliminary data told Reuters, as markets await news on whether Moscow will join OPEC in making further production cuts. The preliminary figure is broadly in line with the 11.28 million bpd pumped in January but higher than Russia's average output last year. Russia's highest monthly oil production of 11.45 million bpd was recorded in December 2018.

From late last year Russia was allowed to exclude production of gas condensate, a form of light oil, from its quota in the existing oil supply pact between OPEC and its allies - known as OPEC+ - but it continues to report a combined figure with no breakdown. Russia's current oil production quota stands at 10.33 million bpd excluding gas condensate. It was not immediately clear from the preliminary figures how Moscow complies with its obligations under the OPEC+ deal. Russia reports official February data on March 2.

The energy ministry did not reply immediately to a Reuters request for a comment. Several key OPEC members are leaning towards a bigger than previously expected output cut, four sources with knowledge of the talks said on Friday, as oil prices fell to \$50 a barrel on fears over demand destruction as the coronavirus outbreak spreads globally.

Saudi Arabia, the biggest producer in OPEC, and some other members are considering agreeing an output cut of 1 million bpd for the second quarter of 2020, more than an initially proposed cut of 600,000 bpd, the sources said. While Saudi Arabia supports a further output cut, Russia has yet to announce its final position on the matter. Moscow has a history of only agreeing to OPEC+ actions at the last minute, after initial reluctance.

Nigeria set to drive African new-build refining capacity growth by 2024, says GlobalData

Nigeria is set to lead refining capacity additions from planned and announced (new-build) projects in Africa by 2024, says GlobalData, a leading data, and analytics company.

The company's report, 'Global Refining Industry Outlook to 2024 - Capacity and Capital Expenditure Outlook with Details of All Operating and Planned Refineries', reveals that Nigeria would add 1.8 million barrels per day (mmbd) of planned and announced crude oil refining capacity by 2024. Of this, 1.1mmbd comes from the planned refineries, while the early-stage announced projects contribute the remaining 0.7mmbd by 2024.

Adithya Rekha, Oil and Gas Analyst at GlobalData, comments: "Out of 64 upcoming refineries in Africa, a total of 43 planned and announced refineries are expected to start operations in Nigeria during the period 2020-2024. However, given the delays faced by new refineries in the country, including the Dangote refinery, it remains to be seen how many of these refineries start operations by 2024."

GlobalData expects South Africa to be the second largest country in Africa in terms of planned and announced refining capacity additions. It is likely to add 445mmbd of refining capacity by 2024. The Coega refinery accounts for most of the capacity additions in the country with 400 mbd. It is expected to start operations in 2022.

Egypt occupies third place in Africa with planned and announced refining capacity of 209mmbd by 2024. The Soukhna refinery is the largest upcoming refinery in the country with an expected refining capacity of 155mmbd. This planned refinery is likely to start operations in 2021.

This Could Be The End Of Chevron's Business With Venezuela

The Trump Administration is unlikely to grant U.S. supermajor Chevron another waiver to operate in Venezuela as the United States is increasing pressure on Nicolas Maduro's regime, Bloomberg reported on Thursday, quoting people familiar with the issue.

Chevron, the last remaining U.S. oil firm with operations in Venezuela, last month obtained a waiver extension by the U.S. Administration to continue operations in the Latin American country for another three months until April 22.

However, the U.S. has stepped up sanctions pressure on Venezuela's oil industry since January, and Chevron's waiver probably will not be extended beyond April, Bloomberg's sources said.

At the beginning of February, the U.S. warned companies doing business with Venezuela, including Rosneft and even Chevron, to "tread cautiously towards their activities in Venezuela," because more sanctions on Maduro's regime would be coming.

Two weeks later, the United States slapped sanctions on a Geneva-based trading unit of Russian oil giant Rosneft, saying that the company Rosneft Trading has been helping Maduro's regime to evade sanctions and to continue selling oil to keep the regime alive.

Now the U.S. Administration is looking to further increase the pressure on Venezuela's oil industry and exports.

"The President has made a decision to push harder on the Venezuelan oil sector and we're going to do it. And what we're telling people involved in this sector is that they should get out of it," Elliott Abrams, U.S. Special Representative for Venezuela, told Reuters in an interview on Monday.

The Trump Administration is considering whether to extend the waiver to Chevron in light of the increased sanctions pressure on Venezuela, Abrams told Reuters, but declined to comment on specifics.

Earlier this month, Bloomberg reported that officials at the Trump Administration are back discussing a plan to oust Maduro by potentially persuading people in his ruling party to turn against him and agree to a power-sharing agreement with the Venezuelan opposition.

Oil slumps more than 4% on coronavirus fears

LONDON: World oil prices tumbled by more than 4 percent on Thursday, as traders fretted about the impact of spreading coronavirus on crude demand, particularly from key consumer China. Brent oil for April delivery tanked almost 4.2 percent to \$51.20 per barrel, while New York's WTI crude for the same month dived nearly 5 percent to \$46.31.

"Concerns that the virus will prompt a global slowdown, weaker consumer confidence and reduced travel has raised concerns about lower demand, weighing on prices," said CMC Markets analyst Michael Hewson.

Investors are growing increasingly fearful about the economic impact of the new coronavirus or COVID-19 outbreak. The virus continues to spread meanwhile, with Brazil reporting Latin America's first case, and Denmark, Estonia, Greece, Georgia, Norway and Pakistan following suit.

Around 2,800 people have died in China and more than 80,000 have been infected. There have been more than 50 deaths and 3,600 cases in dozens of other countries, raising fears of a pandemic.

The spread of the virus to large economies including South Korea, Japan and Italy has raised concerns that growth in fuel demand will be limited. Consultants Facts Global Energy forecast oil demand would grow by 60,000 barrels per day in 2020, a level it called "practically zero," due to the outbreak.

US President Donald Trump sought to assure Americans on Wednesday evening that the risk from coronavirus remained "very low," but global equities resumed their plunge, wiping out more than \$3 trillion in value this week alone.

"The negative price impact would intensify if the coronavirus were declared pandemic by the World Health Organization, something that looks imminent," said PVM Oil Associates analyst Tamas Varga.

"The mood is gloomy and the end of the tunnel is not in sight – there is no light ahead just darkness. Not even a refreshingly positive weekly US oil report was able to lend price support."

Gasoline stockpiles dropped by 2.7 million barrels in the week to Feb. 21 to 256.4 million, the Energy Information Administration (EIA) said on Wednesday, amid a decline in refinery throughput. Distillate inventories fell by 2.1 million barrels to 138.5 million.

US crude oil stockpiles increased by 452,000 barrels to 443.3 million barrels, the EIA said, which was less than the 2-million-barrel rise analysts had expected. The crude market is watching for possible deeper output cuts by the Organization of the Petroleum Exporting Countries and its allies including Russia, a group known as OPEC+.

"Oil is in freefall as the magnitude of global quarantine efforts will provide severe demand destruction for the next couple of quarters," said Edward Moya, senior market analyst at OANDA.

"Expectations are growing for OPEC+ to deliver deeper production cuts next week." OPEC+ plans to meet in Vienna on March 5-6.

Oil prices on track for biggest weekly fall in four years

Oil prices slumped to their lowest in more than a year on Friday and were set for their steepest weekly fall in more than four years as the spread of the coronavirus stokes fears of slowing global demand.

Investors are increasingly worried as the virus has spread beyond its epicentre in China to more than 40 other countries. The most active Brent crude contract for May was down \$1.42, or 2.8%, at \$50.31 a barrel by 0745 GMT, a 14-month low. The front-month April contract expires later on Friday.

West Texas Intermediate (WTI) crude futures fell \$1.39, or about 3%, to \$45.70 per barrel. U.S. crude has fallen about 14% for the week, the biggest weekly decline since May 2011.

New infections of the coronavirus reported around the world were now surpassing those in mainland China, where more than 2,700 people have died. A further 57 deaths have been recorded in other countries.

"Oil prices are moving tangentially to news flows around the deluge of secondary cluster outbreaks," said Stephen Innes, chief market strategist at AxiCorp. Benchmark Brent crude, which fell about 2% on Thursday, has shed around 13% this week, putting it on track for its steepest weekly decline since January 2016.

"Brent crude under \$50 a barrel will be a nightmare scenario for OPEC and may well provoke a ...response of some kind from the core grouping," said Jeffrey Halley, senior market analyst at brokerage OANDA.

But some market participants are expecting the recent sell-offs to be reined in as soon as the demand fears wane. "We have to believe that the COVID-19 virus will be contained sooner rather than later. I'm optimistic we should see some positive news by mid next week at the latest," said Sukrit Vijayakar, director of energy consultancy Trifecta.

"Subsequently, the sudden drop in demand will rise back just as suddenly, to at least 75% to 90% of prior levels. The rise back will be spurred by current low prices."

Oil markets are hoping for steeper supply cuts by the Organization of the Petroleum Exporting Countries (OPEC) and allies including Russia, a group known as OPEC+.

OPEC+, which is currently reducing output by roughly 1.7 million barrels per day to support prices, is due to meet in Vienna on March 5-6. Saudi Arabia, which said it would continue to engage with Russia regarding oil policy, is reducing crude supplies to China in March by at least 500,000 bpd due to slower refinery demand.

Crude oil futures fall Rs 90 to Rs 3,305 per barrel

New Delhi: Crude oil futures on Friday fell 2.65 per cent to Rs 3,305 per barrel as participants trimmed their positions in line with weak trend overseas. On the Multi Commodity Exchange, crude oil for March delivery dropped by Rs 90, or 2.65 per cent, to Rs 3,305 per barrel with a business volume of 78,338 lots.

Crude oil for April delivery was quoting lower by Rs 84, or 2.46 per cent, to Rs 3,337 per barrel with an open interest of 2,261 lots.

Globally, West Texas Intermediate crude oil fell 3.04 per cent to USD 45.66 per barrel and Brent Crude slumped 2.45 per cent to USD 50.90 per barrel in New York. Analysts said the fall in crude oil futures was mostly due to trimming of positions by participants amid weak demand.

OPEC Had Better Get Used to \$50-Or-Lower Oil

With Russia finally ending its cat-and-mouse game with OPEC, the world alliance of oil producers hopes to shock the market into a rebound next week by announcing a cut of more than one million barrels per day in output.

No matter what the cut ordained by the Organization of the Petroleum Exporting Countries, the cartel may have to live in an extended period of oil at \$50 per barrel or lower as the disruptive forces of the coronavirus continue tearing through the global economy.

As benchmark Brent and U.S. crude futures headed for their worst week since 2016, amid year-to-date losses of about 25% each, Russia emerged from the shadows to say that it wanted to continue cooperating with OPEC on production cuts.

OPEC Secretary-General Mohammad Barkindo also said there was "renewed commitment" in the OPEC+ alliance "to build the consensus for joint action ... in mitigating the current hyper volatility in the market".

The Financial Times followed this up by saying the Saudis were trying to commit those in OPEC+ — mainly, Russia, of course — to a collective production cut of an additional million barrels per day. While the details will likely be known only at the group's March 6 meeting in Vienna, the takeaway was a cut "significantly higher" than the 600,000 bpd initially proposed.

But This Is A Demand Problem, Not Oversupply

The bottom line is OPEC is treating this like any other oversupply crisis in oil and trying to cut its way out of it. It's a standard defense mechanism for the cartel — in fact, the only one it knows, the only one it can logically use and the only one that's worked since its founding 60 years ago.

Output rationing is probably a strategy that will work again for OPEC in bringing the market back up to some respectable level. But it probably won't happen as quickly as OPEC desires.

In fact, OPEC might have to live with a frustratingly long range-bound period of \$40-\$50 oil. That's because this is a demand crisis — unlike the typical oversupply situation the market has often found itself in the past six years, thanks to the U.S. fracking boom and cheap shale oil.

Compounding the problem for oil now is a tottering U.S. stock market that could turn into a bear market in a matter of days or weeks. The correlation between oil and equities cannot be disputed. Wall Street's continued crash poses a terrifying specter for those long crude, not to mention those who had bet on continued record highs in stocks till U.S. elections in November, when President Donald Trump will be seeking a second term.

To better understand the current situation in oil — and determine how realistic a chance the market has for recovery — a journey back into December 2018 will help. Trapped in another supply glut then forced by Trump's unexpected sanction waivers on Tehran — which flooded the market with Iranian oil — OPEC+ announced a 1.2 million bpd cut on Dec. 7 that year.

But it wasn't until after Christmas 2018 — nearly three weeks later — that the rebound came. WTI still ended December 2018 down almost 11% — not too far from the 9% decline for the S&P 500 that month. From there, in almost mirror-like fashion, U.S. crude and Wall Street's top stocks gauge moved in unison through 2019.

Oil-Wall Street Correlation Cannot Be Understated

If the harmony that existed between oil and equities then was valid, the collapse in both now shouldn't surprise. As OANDA's analyst Jeffrey Halley noted in his Friday commentary, the market carnage brought by the virus has now hit everything from stocks to bond yields and even the dollar. It simply meant that nothing was sacred and, if anything, things would get worse before they got better.

The December 2018 model of the oil-stocks relationship also gives an insight into the quagmire that possibly awaits crude prices this time.

“Our previous assumption that the virus will be contained to China proved optimistic, and the odds of a pandemic are rising. We previously put the odds of a pandemic at 20%, but we now put them at 40%. A pandemic will result in global and U.S. recessions during the first half of this year. The economy was already fragile before the outbreak and vulnerable to anything that did not stick to script. COVID-19 is way off script.”

The implications for oil will be worse if U.S. consumer sentiment — which is responsible for 70% of the country's growth — tanks. Forget the slowdown in retail or shopping. Simple behavioral changes like not going out to the movies, dinners or canceling travel plans because of pandemic concerns can have a huge impact on the economy — not something OPEC supply cuts can easily solve for oil.

“This is a global crisis that we still haven't come to see the full magnitude of it. And it could be unlike any crisis really in our lifetime outside of a world war, in that the entire world gets seized up because of the spread of this virus,” New York Times op-ed columnist Tom Friedman said.

Courtesy: Media Reports: PTI / Reuters / Financial Times / BBC Business News / DAWN (Pakistan) / Tehran Times / The Times/ CNN/ BBC News / OPEC Press releases / Africa Intelligence / Australia Daily / Hong Kong Times / Gulf News / Economic Times / Times of India / Business Standard / Business Line / Financial Express / Deccan Chronicle / Tribune / Telegraph / Statesman / Hindustan Times / The Hindu / The Assam Tribune / Parliament House Press releases / Company Press releases / Ministry / Petroleum Bazaar staff reporting. Interoceanic Ship

INDUSTRIAL SALES PERFORMANCE : MONTHLY (TMT)

PRODUCT	BPC		IOC		HPCL		TOTAL	
	JAN 2020	JAN 2019	JAN 2020	JAN 2019	JAN 2020	JAN 2019	JAN 2020	JAN 2019
MS(R)	625.9	600.9	920.1	895.6	546.6	540.0	2,093.3	2,037.1
SPEED	16.1	21.5	57.2	56.8	46.8	44.1	120.2	122.4
MS RETAIL	642.0	622.4	977.3	952.5	593.5	584.1	2,213.5	2,159.5
HSD (R)	1546.4	1597.4	2,350.0	2,439.3	1,346.5	1,405.2	5,244.2	5,443.0
HSD PREMIUM	0.1	0.2	0.03	0.10	2.6	1.9	2.8	2.2
HSD RETAIL	1546.6	1597.6	2,350.0	2,439.4	1,349.1	1,407.1	5,246.9	5,445.2
SKO	17.7	37.0	107.0	167.7	20.8	40.0	145.4	244.6
CNG	43.3	39.9	55.0	45.6	30.0	27.8	128.3	113.2
AUTO LPG	2.6	2.6	9.0	9.3	3.6	3.4	15.1	15.3
RETAIL TOTAL	2252.2	2299.4	3,498.3	3,614.5	1,996.9	2,062.4	7,749.3	7,977.9
LNG GAS TOTAL	69.8	123.5	241.0	138.2	-	-	1,014.8	1,028.9
MS (D)	1.3	1.2	8.2	8.6	1.0	0.9	10.5	10.7
HSD (D)	133.9	132.6	690.4	692.9	116.1	114.7	956.0	943.7
SKO (D)	4.9	4.7	6.7	8.1	6.9	7.7	18.5	21.0
LDO (T)	11.9	15.4	15.0	23.2	27.8	24.0	54.7	62.6
FO	57.2	71.6	225.3	251.1	96.7	123.0	379.5	455.3
LSHS	1.1	-	19.1	25.2	4.4	5.1	24.7	30.2
FO/LSHS TOTAL	58.3	71.6	244.4	276.3	101.1	128.0	404.1	485.6
BITUMEN (B)	86.1	80.8	201.0	248.5	115.5	145.3	427.5	488.9
BITUMEN (P)	9.8	16.7	26.0	31.4	19.9	21.6	57.7	71.7
BITUMEN TOTAL	95.9	97.4	227.0	279.8	135.4	166.9	485.2	560.6
NAPHTHA TOTAL	73.5	40.0	103.3	101.6	25.5	32.5	228.1	209.2
HEXANE	3.8	3.1	0.2	0.2	3.2	2.4	9.0	7.2
S.B.P.	0.9	1.0	-	-	0.2	0.1	1.1	1.1
M.T.O.	7.0	9.0	1.1	0.4	7.8	9.5	15.9	20.9
BENZENE	4.8	8.7	17.6	15.8	-	-	22.4	24.5
TOLUENE	2.2	3.9	-	-	-	-	2.2	3.9
C3 +	18.8	15.3	0.2	1.2	5.2	5.6	27.5	24.1
L.A.B.F.S.	5.6	7.7	6.4	5.5	5.6	5.8	21.0	26.2
PETCOKE	140.8	120.6	310.2	286.3	-	-	590.7	526.9
SULPHUR	47.8	35.3	52.5	55.4	4.5	6.5	125.8	115.3
MISC.	0.02	0.01	24.5	53.9	0.6	1.3	109.8	142.7
I & C TOTAL	611.4	567.5	1,707.6	1,809.2	440.8	505.9	3,082.6	3,186.0
LPG BULK	11.8	19.7	13.6	12.6	14.5	10.3	67.9	78.3
LPG PKD - DOM	551.2	539.6	1,010.7	939.9	560.0	532.2	2,121.9	2,011.8
LPG PKD - NON DOM	81.0	74.7	103.3	83.6	83.9	69.6	268.3	227.9
LPG TOTAL	644.0	634.0	1,127.7	1,036.1	658.4	612.1	2,458.1	2,318.1
ATF/JET A-1	190.3	175.6	436.4	424.2	71.3	77.7	698.1	677.6
AVN.GAS	-	-	0.1	0.2	-	-	0.1	0.2
AVIATION TOTAL	190.3	175.6	436.6	424.4	71.3	77.7	698.2	677.8
FINISH PRODUCT	30.7	12.2	34.8	37.0	43.2	41.5	108.7	90.7
BASE OIL	-	-	-	0.6	18.6	11.4	18.6	12.0
GREASES	0.37	0.43	0.9	1.4	0.5	0.4	1.9	2.2
LUBS/GRS TOTAL	31.0	12.7	35.8	38.9	62.3	53.4	129.1	104.9
PRODUCT TOTAL	3798.8	3812.7	7,046.9	7,061.3	3,229.7	3,311.5	15,132.0	15,293.5
MS TOTAL	643.4	623.6	985.5	961.1	594.4	585.0	2,223.9	2,170.2
HSD TOTAL	1680.4	1730.2	3,040.4	3,132.4	1,465.2	1,521.8	6,203	6,389

OMC SALES CUMULATIVE - APR- JAN 2020 (TMT)

PRODUCT	BPC		IOC		HPCL		TOTAL	
	JAN 2020	JAN 2019	JAN 2020	JAN 2019	JAN 2020	JAN 2019	JAN 2020	JAN 2019
MS(R)	6366.2	5919.8	9,584.7	8,947.7	5,633.7	5,349.2	21,590.8	20,221.6
SPEED	187.9	224.5	607.9	602.3	482.8	388.4	1,278.6	1,215.1
MS RETAIL	6554.1	6144.3	10,192.6	9,550.0	6,116.5	5,737.5	22,869.4	21,436.8
HSD (R)	15461.8	15691.8	24,196.2	24,540.6	13,854.4	13,875.2	53,523.5	54,117.8
HSD PREMIUM	1.8	1.9	0.64	1.20	25.8	15.7	28.2	18.8
HSD RETAIL	15463.6	15693.7	24,196.8	24,541.8	13,880.1	13,890.8	53,551.8	54,136.5
SKO	260.1	403.5	1,341.0	1,874.6	293.3	439.2	1,894.4	2,717.4
CNG	403.2	367.6	521.5	418.6	303.6	262.8	1,228.4	1,049.0
AUTO LPG	24.6	25.6	89.3	89.8	34.5	35.6	148.3	151.0
RETAIL TOTAL	22705.6	22634.8	36,341.3	36,474.8	20,628.1	20,366.0	79,692.3	79,490.7
LNG GAS TOTAL	661.2	961.6	2,171.7	1,568.9	-	-	10,073.8	9,923.7
MS (D)	11.6	12.5	82.4	84.0	8.7	9.2	102.7	105.7
HSD (D)	1282.9	1238.6	6,388.7	6,299.7	1,081.7	1,134.4	8,830.7	8,819.8
SKO (D)	48.4	51.5	68.3	76.7	49.1	47.2	165.8	178.8
LDO (T)	107.3	103.7	180.2	182.9	216.4	185.6	504.0	472.2
FO	605.7	626.1	2,309.7	2,499.5	1,012.6	1,093.0	3,930.9	4,297.6
LSHS	9.4	2.9	213.3	208.1	57.4	50.1	280.0	261.1
FO/LSHS TOTAL	615.1	629.1	2,523.0	2,707.6	1,070.0	1,143.1	4,211.0	4,558.7
BITUMEN (B)	503.8	606.6	1,930.4	2,218.3	1,084.6	1,019.5	3,627.4	3,945.0
BITUMEN (P)	59.9	79.7	203.5	221.7	124.3	143.6	392.8	451.4
BITUMEN TOTAL	563.7	686.3	2,133.9	2,440.0	1,208.9	1,163.2	4,020.3	4,396.4
NAPHTHA TOTAL	664.5	177.9	850.7	820.6	237.3	280.0	1,998.0	1,587.4
HEXANE	26.3	23.6	2.7	2.0	20.9	21.6	63.8	56.5
S.B.P.	8.5	10.3	-	-	1.8	2.4	10.3	12.7
M.T.O.	71.9	75.5	5.0	0.9	76.6	66.5	155.5	148.6
BENZENE	62.0	76.7	140.3	146.3	-	-	202.3	223.0
TOLUENE	26.0	25.6	-	-	-	-	26.0	25.6
C3 +	164.7	111.3	19.0	12.9	48.8	52.2	260.4	195.5
L.A.B.F.S.	39.4	52.7	52.9	55.7	50.9	66.4	206.1	234.3
PETCOKE	1131.5	1005.6	2,509.0	2,702.9	-	-	4,705.9	4,857.7
SULPHUR	359.3	298.8	502.0	518.8	53.5	71.9	1,113.2	1,068.2
MISC.	0.129	0.0	314.1	200.0	8.0	15.9	1,119.0	1,000.2
I & C TOTAL	5183.1	4579.8	15,772.2	16,251.0	4,132.7	4,259.6	27,694.9	27,941.1
LPG BULK	78.8	93.9	170.0	107.8	141.1	113.1	713.8	681.0
LPG PKD - DOM	4946.5	4644.0	9,158.1	8,533.0	5,027.5	4,648.8	19,132.1	17,825.7
LPG PKD - NON DOM	674.4	600.0	859.9	721.4	701.3	603.9	2,235.6	1,925.2
LPG TOTAL	5699.7	5337.8	10,188.0	9,362.2	5,869.9	5,365.8	22,081.5	20,432.0
ATF/JET A-1	1705.6	1654.3	4,138.0	3,992.7	621.4	723.6	6,464.9	6,370.7
AVN.GAS	-	-	1.5	1.6	-	-	1.49	1.61
AVIATION TOTAL	1705.6	1654.3	4,139.5	3,994.3	621.4	723.6	6,466.4	6,372.3
FINISH PRODUCT	223.1	147.6	334.3	354.0	419.8	386.6	977.2	888.1
BASE OIL	0.1	0.0	0.89	2.74	92.1	127.8	93.1	130.6
GREASES	3.61	3.47	11.5	12.9	5.3	5.5	20.4	21.8
LUBS/GRS TOTAL	226.8	151.0	346.6	369.6	517.2	519.9	1,090.7	1,040.5
PRODUCT TOTAL	36182.0	35319.4	68,959.3	68,020.8	31,769.2	31,234.9	1,47,099.6	1,45,200.2
MS TOTAL	6565.7	6156.8	10,275.0	9,634.0	6,125.2	5,746.7	22,972.1	21,542.4
HSD TOTAL	16746.5	16932.3	30,585.5	30,841.5	14,961.8	15,025.3	62,382	62,956

PIPELINE TRANSFERS

MAJOR CRUDE OIL PIPELINES IN INDIA				
Pipeline	Length	Annual capacity	Capacity (MMT)	Act. Qty. (MMT)
	in KMs	(MMT)		
CTF (Central Tank Farm) Kalol to CTF Nawagam -	62.5	3.1	3.1	1.0
Nawagam-Koyali	78.4	5.4	5.4	2.2
Nawagam-Koyali	78.4	3.3	3.3	1.4
MHN-NGM (Mehsana-Nawagam) trunk line	77.0	2.3	2.3	2.1
CTF (Central Tank Farm), Ankleshwar to Koyali oil pipeline (AKCL	94.8	2.2	2.2	0.9
CTF (Central Tank Farm), Ankleshwar to PF (Central Processing Facility), Gandhar	44.3	0.4	0.4	0.0
CPF (Central Processing Facility), Gandhar to Saraswani 'T' point	56.7	1.8	1.8	0.7
Akholjuni- Koyali oil pipe line (Commissioned in July 2010). Akholjuni to Laxmipura T' point	65.5	0.5	0.5	0.2
Lakwa-Moran oil line (New)	17.5	1.5	0.2	0.4
Lakwa-Moran oil line (Old)	14.6	1.5	0.1	0.5
Geleki-Jorhat oil line	48.5	1.5	1.5	0.5
Borholla- Jorhat line	42.8	0.6	0.6	0.1
NRM (Narimanam) to CPCL (Chennai Petroleum Corporation Limited)	4.9	0.7	0.7	0.3
KSP-WGGS to TPK Refinery (Kesnapalli-West- Group Gathering Station to Tatipaka)	13.5	0.1	0.1	0.0
GMAA EPT (Gopavaram Early Production Terminal) to S. Yanam Unloading Terminal (3.5 Km long and 4").	3.5	0.1	0.1	0.1
Mumbai High - Uran - Trunk (MUT) 30" pipeline	204.0	15.6	15.6	9.3
Heera - Uran - Trunk (HUT) 24" pipeline	81.0	11.5	11.5	3.6
Bombay-UranTrunk (BUT) 30" pipeline	203.0	6.4	6.4	0.01
Salaya-Mathura pipeline (SMPL) (1)	2576.0	25.0	23.6	26.1
Paradip-Haldia-Barauni pipeline (PHBPL) (2)	1447.0	15.2	11.0	16.6
Mundra-Panipat pipeline	1194.0	8.4	8.4	8.6
Duliajan-Digboi-Bongaigaon-Barauni pipeline	1193.0	8.4	8.4	6.6
Mangla-Bhogat pipeline	660.0	8.7	8.7	8.1
Mundra- Bathinda pipeline	1017.0	9.0	9.0	10.5
Vadinar-Bina pipeline	937.0	6.0	6.0	6.4
	210	1.7	1.7	0.1

MAJOR PETROLEUM PRODUCTS PIPELINE IN INDIA

Pipeline	Length		Annual capacity	Capacity (MMT)	Act. Qty. (MMT)
	in KMs		(MMT)		
Barauni - Kanpur pipeline	745		3.5	3.5	2.5
Guwahati -Siliguri pipeline	435		1.4	1.4	2.0
Haldia-Barauni pipeline	526		1.25	1.25	1.4
Haldia-Mourigram-Rajbandh pipeline	277		1.35	1.35	1.8
Koyali-Ahmedabad pipeline	116		1.1	1.1	0.8
Koyali-Sanganer pipeline	1288		4.6	4.6	3.5
Koyali-Ratlam pipeline	265		2	2	1.5
Koyali-Dahej pipeline	197		2.6	2.6	0.5
Mathura-Tundla pipeline	56	1.2		1.2	0.4
Mathura-Bharatpur pipeline	21				0.3
Mathura-Delhi pipeline	147	3.7		3.7	2.6
Panipat-Amabala-Jalandhar (Including Kurukshetra-Roorkee- Najibabad branch line)	434	3.5		3.5	3.0
Panipat-Delhi (Including Sonapat-Meerut branch line) pipeline	189	3		3	1.2
Panipat Bijwasan ATF Pipeline (1)	111				
Panipat-Bathinda pipeline	219	1.5		1.5	1.5
Panipat-Rewari pipeline	155	2.1		2.1	1.6
Chennai-Trichy-Madurai pipeline	683	2.3		2.3	2.8
Chennai - Meenambakkam ATF pipeline	95	0.18		0.18	0.2
Chennai-Bengaluru pipeline	290	2.45		2.45	1.5
Digboi - Tinsukia pipeline	75	1		1	0.4
Devangonhi - Devanhalli pipeline	36	0.66		0.66	0.2
Paradip-Raipur-Ranchi pipeline (PRRPL) (2)	857	5		5	0.9
Mumbai-Manmad-Bijwasan pipeline	1389	6.0		6.0	6.7
Bina-Kota pipeline	259	4.4		4.4	3.0
ATF P/L Mumbai Refinery (MR)-Santacruz	15	1.4		1.4	0.9
ATF P/L Kochi Refinery (KR)-Kochi airport	34	0.6		0.6	0.2
Kota - Jobner pipeline (1)	210	1.7		1.7	0.4
Cochin-Coimbatore-Karur (CCK) pipeline	293	3.3		3.3	2.8
Mumbai-Pune-Solapur pipeline	508	4.3		4.3	4.1
Vizag-Vijaywada-Secunderabad pipeline	572	5.4		5.4	5.0
Mundra-Delhi pipeline	1054	5.0		5.0	2.5
Ramanmandi-Bahadurgarh pipeline	243	4.7		4.7	4.7
Ramanmandi-Bathinda pipeline	30	1.1		1.1	0.9
Awa-Salawas pipeline	93	2.3		2.3	0.6
Bahadurgarh-Tikrikalan pipeline	14	0.8		0.8	0.5
Rewari- Kanpur Pipeline (1)	443	8.0		8.0	1.9
ATF pipeline from Mumbai Refinery to Mumbai Airport	19.65	1.1		1.1	0.4
Mangalore-Hassan-Bengaluru (MHB) pipeline (1)	362	2.1		2.1	3.4
Numaligarh-Siliguri pipeline	654	1.7		1.7	1.8
LPG PIPELINES					
Panipat-Jalandhar pipeline	274	0.7		0.7	0.6
Mumbai-Uran pipeline (2)	28	0.8		0.8	0.4
Mangalore-Hassan-Mysore-Solur LPG (2)	356	1.9		1.9	0.1
Jamnagar-Loni pipeline	1414	2.5		2.5	2.4
Vizag-Secunderabad pipeline	618	1.3		1.3	0.9

GAS PIPELINE NETWORK

Pipeline	Length in KMs	Design capacity (mmscmd)	Pipeline size	Average flow (mmscmd)
Hazira-Vijaipur-Jagdishpur Pipeline	4659.00	53.00	36"	33.16
DVPL-GREP Upgradation	1119.00	54.00	48"	28.26
*Chhainsa-Jhajjar-Hissar Pipeline	265.00	5.00	36" /16"	0.97
Dahej-Uran-Panvel Pipeline	875.00	19.90	30"/18"	12.62
*Dadri-Bawana-Nangal Pipeline	834.80	31.00	36"/30"/ 24"/18"	4.66
Dabhol-Bengaluru Pipeline	1097.00	16.00	36"/4"	1.17
Kochi-Koottanad-Bengaluru-Mangalore	48.00	6.00	16"/4"	1.03
Assam (Lakwa)	8.00	2.50	24"	0.37
Tripura (Agartala)	61.00	2.30	12"	1.44
Ahmedabad	133.00	2.91	12"	0.26
Rajasthan (Focus Energy)	151.40	2.35	12"	1.44
Bharuch, Vadodara (Undera) including RLNG+RIL	538.00	15.42	24"/16"	4.08
Mumbai	129.00	7.03	26"	6.31
KG Basin (including RLNG+RIL)	881.00	16.00	18"	5.31
Cauvery Basin	278.00	8.66	18"	2.65
East-West Pipeline (RGTEL)	1480.00	80.00	48"	17.00
GSPL network including spur lines	2612.00	43.00	Assorted	25.33
Assam regional network	816.80	3.24	16" and others	2.25
Dadri-Panipat	140.41	9.50	30"/10"	4.34
Uran-Trombay	24.00	6.00	20"	3.80
Total	16150.41	383.81		156.44

INDUSTRY MARKETING INFRASTRUCTURE

PARTICULARS	IOCL	BPCL	HPCL	RIL	ESSAR	Shell	Others	Total
POL terminal/depots	131	83	82	18\$	2	-	6*	322
Aviation fuel stations	104	42	37	27	-	-	1@	211
Retail Outlets (total)	26212	13983	14412	1400	3499	85	4^	59595
LPG distributors (total)	9570	4684	4532	-	-	-	-	18786
SKO/LDO agencies	3904	1001	1638	-	-	-	-	6543
LPG bottling plants	91	50	47	-	-	-	1#	189
LPG bottling capacity	8905	3663	3672	-	-	-	24~	16264
Rural ROs	7051	2492	3056	127	1168	11	-	13905
RGGLVY	2899	1455	1407	-	-	-	-	5761
POL terminal/depots	11.39	5.95	6.12	-	-	-	-	23.5

BREAK-UP OF CONSUMPTION DATA

Product	2014-15			2015-16			2016-17		
	PSU	Private	Total	PSU	Private	Total	PSU	Private	Total
LPG	17571	429	18000	19134	489	19623	21177	371	21548
MS	18588	487	19075	21079	768	21847	22518	1247	23765
Naphtha	4814	6268	11082	4790	8481	13271	4903	8351	13254
ATF	5319	404	5723	5629	632	6262	6187	832	7019
SKO	7087	0	7087	6826	0	6826	5396	0	5396
HSD	68701	715	69416	72092	2555	74647	71446	4566	76012
LDO	365	0	365	407	0	407	448	0	448
Lubes	1162	2148	3310	1312	2259	3571	1339	2075	3414
FO/LSHS	5167	794	5961	5665	968	6632	6007	1181	7188
Bitumen	4366	707	5073	4819	1118	5938	4721	1168	5889
PetCoke	2391	12167	14557	3483	15815	19297	3952	19636	23589
Others	2085	3785	5870	2299	4053	6352	2803	3889	6692
Total	137616	27904	165520	147535	37139	184674	150897	43317	194214

NATURAL GAS IMPORT, SALE AND PRODUCTION

IMPORT OF LIQUEFIED NATURAL GAS TO THE DOMESTIC MARKET									
Month	MAY 2019	JUNE 2019	JULY 2019	AUG 2019	SEP 2019	OCT 2019	NOV 2019	DEC 2019	TOTAL
Total LNG Imports in MMT	1.8	2.2	2.1	2.1	2.1	2.1	2.0	2.1	18.7
Total LNG Imports in MMSCM	2371	2872	2795	2823	2798	2826	2653	2823	24719

* Provisional

TBTU: Trillion British Thermal Unit

Source:Petronet LNG Limited & Hazira LNG Pvt Ltd.

SALE OF NATURAL GAS IN THE DOMESTIC MARKET *									
(in MMSCM)									
Month	MAY 2019	JUNE 2019	JULY 2019	AUG 2019	SEP 2019	OCT 2019	NOV 2019	DEC 2019	Total
Natural Gas (Incl. CBM)	2661	2558	2639	2611	2491	2569	2496	2539	23143
LNG Import	2371	2872	2795	2823	2798	2826	2653	2823	24719
Total	5032	5430	5433	5434	5289	5396	5148	5363	47862

* Provisional

MMSCM: Million Standard Cubic Metre

Domestic Natural Gas include CBM and net of flare and loss

Source:ONGC,OIL,DGH,PLL, HLPL, GAIL, GSPC, RILAND IOCL

STATE-WISE NATURAL GAS PRODUCTION IN INDIA									
Month	MAY 2019	JUNE 2019	JULY 2019	AUG 2019	SEP 2019	OCT 2019	NOV 2019	DEC 2019	TOTAL
I) Gross Production :									
A) Onshore:									
(i) Assam/Arunachal Pradesh	269	266	290	291	282	289	278	230	2464
(ii) Rajasthan	131	133	151	161	153	154	159	174	1344
(iii) Gujarat	113	113	115	114	107	109	111	116	1012
(iv) Tamil Nadu	99	90	68	96	91	91	92	96	824
(v) Andhra Pradesh	73	73	78	77	75	75	78	80	689
(vi) Tripura	148	145	149	129	123	126	110	112	1174
(vii) West Bengal, MP, JHARKHAND (CBM)	55	54	56	54	52	54	52	53	485
Onshore Total (A)	834	821	851	867	831	844	827	807	7506
B) Offshore:	1850	1761	1811	1767	1685	1743	1684	1750	15829
Total (A+B)	2739	2636	2718	2688	2568	2641	2563	2610	23820
II) Net Availability¹	2661	2558	2639	2611	2491	2569	2496	2539	23143

* Provisional

MMSCM: Million Standard Cubic Metre

Source:ONGC,OIL&DGH

NOTE :¹Denotes natural gas available for consumption, which is derived by deducting from gross production, the quantity of gas flared by producing companies

OMC – MS DIRECT CONSUMPTION

Volume – TMTs

STATE	BPCL		IOCL		HPCL		TOTAL	
	2019 DEC	2018 DEC	2019 DEC	2018 DEC	2019 DEC	2018 DEC	2019	2018
Ladakh	0.0	0.0	0.61	0.0	0.15	0.0	0.76	0.0
Jammu & Kashmir	7.15	7.16	9.89	10.16	6.03	5.91	23.07	23.24
Punjab	14.34	14.08	35.14	33.44	18.43	17.62	76.22	72.14
Rajasthan	32.52	31.57	47.05	45.28	33.11	31.92	129.62	124.41
Uttar Pradesh	57.52	57.91	116.04	121.11	51.34	50.97	248.90	255.49
Haryana	16.11	15.87	38.19	39.31	18.90	19.58	79.73	81.98
Himachal Pradesh	4.05	4.07	9.51	9.62	4.99	4.95	19.24	19.16
Uttarakhand	5.84	5.74	12.09	12.15	6.23	6.12	26.32	25.67
Chandigarh	2.96	2.93	5.36	5.43	2.15	2.15	10.47	10.51
Delhi	19.51	19.87	32.62	32.88	17.05	17.70	69.65	70.55
NORTH	160.00	159.21	306.49	309.38	158.39	156.92	683.98	683.15
Jharkhand	11.41	10.29	18.07	16.97	10.38	9.46	42.83	39.38
Assam	6.75	7.84	20.20	20.89	4.70	4.97	33.69	35.90
Bihar	17.36	18.13	33.62	31.82	12.26	11.44	66.04	63.87
Odisha	17.78	16.53	31.25	29.74	12.84	12.18	68.26	63.85
West Bengal	21.30	19.54	40.22	36.04	18.74	17.12	83.33	75.17
Manipur	0.97	0.89	4.83	3.87	0.0	0.0	5.82	4.77
Meghalaya	1.81	1.69	4.97	5.53	1.30	1.32	8.23	8.61
Nagaland	0.78	0.78	2.85	2.41	0.14	0.09	3.85	3.48
Sikkim	0.70	0.60	0.85	0.76	0.27	0.22	1.83	1.59
Tripura	0.17	0.20	4.30	4.38	0.0	0.0	4.48	4.60
Andaman & Nicobar Is	0.0	0.0	1.64	1.56	0.0	0.0	1.64	1.56
Arunachal Pradesh	0.80	0.92	3.15	3.02	0.01	0.0	4.27	4.31
Mizoram	0.31	0.27	2.40	2.11	0.21	0.18	2.94	2.58
EAST	80.15	77.68	168.36	159.11	60.83	56.98	327.22	309.67
Goa	8.72	8.60	4.27	3.77	4.95	5.06	17.93	17.43
Gujarat	39.52	38.85	57.81	57.86	33.51	32.20	173.34	168.22
Madhya Pradesh	34.99	33.06	41.39	39.02	29.16	27.99	118.57	111.59
Maharashtra	97.18	95.05	82.89	80.58	96.33	93.46	300.60	289.40
Chhattisgarh	12.98	11.84	20.74	18.02	15.77	14.41	51.41	45.87
Dadar & Nagar Haveli	0.47	0.45	0.47	0.53	0.56	0.56	1.79	1.79
Daman & Diu	0.33	0.35	0.54	0.58	0.50	0.55	1.59	1.70
WEST	194.18	188.19	208.10	200.35	180.78	174.22	665.22	636.00
Andhra Pradesh	25.12	23.20	37.15	35.10	36.16	33.28	108.27	99.65
Kerala	32.40	31.71	60.32	58.10	36.78	35.54	138.04	132.32
Tamil Nadu	71.35	70.53	84.27	83.01	49.87	49.51	227.39	221.15
Karnataka	49.12	48.95	78.37	78.78	41.68	41.11	191.70	189.02
Telangana	28.40	26.91	36.71	35.62	34.25	32.07	108.23	101.94
Pondicherry	2.58	2.64	5.27	5.39	2.54	2.48	11.15	11.27
SOUTH	208.97	203.93	302.09	296.00	201.27	194.00	784.78	755.35
TOTAL	643.30	629.01	985.04	964.84	601.27	582.13	2461.21	2384.16

OMC – HSD CONSUMPTION

Volume – TMTs

STATE	BPCL		IOCL		HPCL		TOTAL	
	2019 DEC	2018 DEC	2019 DEC	2018 DEC	2019 DEC	2018 DEC	2019	2018
Ladakh	0.0	0.0	0.44	0.0	0.14	0.0	0.58	0.0
Jammu & Kashmir	12.71	15.18	19.53	23.30	9.74	11.60	41.98	50.08
Punjab	44.67	43.49	99.58	98.26	54.47	51.22	226.74	217.00
Rajasthan	96.05	103.03	139.86	140.49	96.84	100.32	390.25	396.17
Uttar Pradesh	168.57	176.49	337.66	362.41	147.94	152.45	749.77	793.01
Haryana	79.75	80.78	167.81	179.32	85.66	88.65	365.24	381.11
Himachal Pradesh	8.64	9.52	22.97	24.53	11.92	12.57	45.13	48.06
Uttarakhand	12.98	12.71	25.35	26.25	13.52	13.76	56.78	57.12
Chandigarh	4.09	4.29	7.57	7.96	3.60	3.21	15.26	15.47
Delhi	17.53	19.58	25.74	28.17	14.90	16.18	58.86	64.45
NORTH	444.98	465.07	846.50	890.68	438.74	449.95	1950.61	2022.46
Jharkhand	40.90	40.08	61.98	58.89	31.58	28.35	150.58	141.36
Assam	13.11	15.07	42.59	41.45	8.98	8.93	70.52	72.09
Bihar	52.85	63.59	108.92	118.10	41.35	43.55	214.53	236.04
Odisha	50.41	47.29	95.61	88.92	35.69	32.52	200.26	182.95
West Bengal	67.17	66.00	144.79	134.35	62.39	59.86	294.41	276.71
Manipur	1.23	1.46	8.51	8.37	0.0	0.0	9.80	9.92
Meghalaya	8.30	7.71	16.76	18.60	2.98	3.08	30.00	31.19
Nagaland	2.63	2.22	4.68	3.82	0.23	0.15	8.03	6.73
Sikkim	1.96	2.21	2.05	2.25	0.72	0.75	4.77	5.30
Tripura	0.37	0.53	6.86	8.37	0.0	0.0	7.24	8.98
Andaman & Nicobar Is	0.0	0.0	2.19	2.46	0.0	0.0	2.19	2.46
Arunachal Pradesh	2.77	2.78	8.33	7.77	0.01	0.0	12.09	11.30
Mizoram	0.57	0.57	5.27	4.72	0.27	0.32	6.18	5.65
EAST	242.25	249.50	508.53	498.06	184.20	177.51	1010.60	990.67
Goa	7.74	7.87	5.14	5.71	5.43	5.70	18.31	19.28
Gujarat	103.13	101.45	146.74	143.65	84.58	79.33	444.32	419.09
Madhya Pradesh	77.39	88.82	94.82	101.58	63.06	70.33	266.53	292.96
Maharashtra	243.76	230.35	213.09	200.88	217.82	205.90	741.13	690.21
Chhattisgarh	35.65	34.88	53.03	52.14	42.30	44.12	137.64	138.20
Dadar & Nagar Haveli	2.10	2.53	4.75	5.58	3.42	4.29	12.77	15.05
Daman & Diu	1.74	2.36	1.36	1.70	1.43	1.76	5.66	7.19
WEST	471.52	468.26	518.92	511.25	418.05	411.43	1626.36	1581.99
Andhra Pradesh	72.52	74.44	93.95	97.32	65.56	83.91	260.39	281.83
Kerala	51.31	52.02	87.02	87.91	53.26	54.01	205.69	205.70
Tamil Nadu	145.38	152.92	159.03	169.19	85.87	98.24	429.02	454.43
Karnataka	131.88	143.23	212.40	230.71	107.01	112.88	500.47	536.63
Telangana	71.08	67.20	94.62	88.05	81.88	83.14	269.94	256.95
Pondicherry	4.58	5.18	12.16	12.97	4.79	5.66	22.68	25.22
SOUTH	476.74	494.99	659.18	686.15	398.38	437.83	1688.19	1760.77
TOTAL	1635.49	1677.81	2533.13	2586.14	1439.36	1476.73	6275.76	6355.89

OMC – HSD DIRECT CONSUMPTION

STATE	BPCL		IOCL		HPCL		TOTAL	
	2019 DEC	2018 DEC	2019 DEC	2018 DEC	2019 DEC	2018 DEC	2019	2018
Ladakh	0	0	0.27	0	0.08	0	0.35	0
Jammu & Kashmir	0.6	1.2	7.3	5.9	1.0	1.2	8.9	8.2
Punjab	1.5	1.7	13.2	13.6	1.8	2.2	16.6	17.6
Rajasthan	7.0	5.2	31.1	30.7	11.4	12.2	65.1	63.8
Uttar Pradesh	3.6	3.6	73.8	79.8	1.2	1.5	79.0	85.2
Haryana	1.4	1.6	13.7	13.7	1.1	1.5	16.6	17.4
Himachal Pradesh	0.2	0.1	6.8	6.2	0.6	0.6	7.5	6.9
Uttarakhand	1.6	1.1	4.9	5.4	0.7	0.5	7.4	7.1
Chandigarh	0.4	0.5	1.4	1.5	0.01	0.01	1.8	1.9
Delhi	0.1	0.1	9.2	9.3	0.3	0.1	9.5	9.5
NORTH	16.4	15.2	161.5	166.2	18.2	19.8	212.7	217.7
Jharkhand	3.8	3.5	24.8	26.0	0.4	0.6	30.5	30.7
Assam	0.9	0.9	12.6	14.1	0.01	0.1	13.8	15.3
Bihar	2.6	3.7	7.2	8.4	0.2	2.8	10.8	15.8
Odisha	6.4	4.5	33.6	32.4	7.1	7.0	53.1	48.8
West Bengal	2.4	2.8	25.2	24.5	3.8	1.4	33.0	29.9
Manipur	0.0	0.0	1.2	0.7	0.0	0.0	1.2	0.7
Meghalaya	0.0	0.1	1.3	1.1	0.0	0.0	1.4	1.2
Nagaland	0.02	0.01	0.9	0.7	0.0	0.0	0.9	0.7
Sikkim	0.4	0.2	1.6	1.1	0.0	0.0	2.0	1.3
Tripura	0.0	0.0	0.9	1.0	0.0	0.0	0.9	1.0
Andaman & Nicobar Is	0.0	0.0	10.5	10.2	0.0	0.0	10.5	10.2
Arunachal Pradesh	0.2	0.5	2.3	2.2	0.0	0.0	2.5	2.7
Mizoram	0.0	0.0	1.3	1.2	0.0	0.0	1.3	1.2
EAST	16.7	16.2	123.4	123.6	11.6	11.8	161.8	159.3
Goa	1.1	1.0	8.8	8.1	0.5	0.6	10.7	9.8
Gujarat	2.3	1.8	41.0	38.0	11.9	11.4	84.6	77.1
Madhya Pradesh	3.4	2.1	33.1	37.5	0.9	1.4	39.8	43.5
Maharashtra	14.8	15.0	93.5	80.4	14.1	14.1	161.1	144.7
Chhattisgarh	4.6	2.5	15.7	13.6	5.0	3.8	28.0	21.4
Dadar & Nagar Haveli	0.0	0.0	0.1	0.1	0.0	0.0	0.2	0.2
Daman & Diu	0.0	0.0	1.6	1.4	0.0	0.0	3.2	3.1
WEST	26.2	22.3	193.8	179.2	32.4	31.3	327.6	300.0
Andhra Pradesh	3.9	5.2	47.3	47.1	16.2	13.8	73.9	73.6
Kerala	4.5	2.9	17.8	17.9	1.3	1.7	25.8	24.5
Tamil Nadu	11.3	11.7	55.7	58.4	4.1	3.4	77.7	79.0
Karnataka	44.2	45.1	41.8	41.3	3.9	4.1	98.2	97.5
Telangana	10.3	10.6	28.5	26.0	27.4	28.9	72.3	70.0
Lakshadweep	0.0	0.0	0.7	1.2	0.0	0.0	0.7	1.2
Pondicherry	0.5	0.4	1.0	1.0	0.0	0.01	1.4	1.4
SOUTH	74.7	76.0	192.8	192.8	52.9	52.0	350.0	347.2
Overall Result	134.1	129.7	671.5	661.7	115.1	114.9	1,052.1	1,024.2

CRUDE OIL PRODUCTION

Crude Oil Production (Figs in TMT) during the month of DECEMBER, 2019					
Name of the PSU /Private CO	Production During the..			Cumulative Production	
	Month under review*	Corresponding month last year	Preceding month of current year	during the month under review over last year's production in corresponding month	during the month under review over planned production during the corresponding month
Undertaking / Unit	DECEMBER 2019	DECEMBER 2018	NOVEMBER 2019	APRIL-MARCH. 2018-2019	APRIL-MARCH. 2019-2020
Production of Crude Oil					
1. ONGC	1748.63	1761.22	1673.22	15908.16	15386.96
ONSHORE	511.83	512.19	495.85	4567.60	4557.81
ANDHRA PRADESH	16.77	23.73	16.10	217.41	153.36
ASSAM ^	81.23	85.84	82.88	753.15	733.11
GUJARAT	385.28	376.76	369.72	3375.39	3427.57
TAMIL NADU	28.55	25.86	27.15	221.66	243.76
OFFSHORE	1236.80	1249.04	1177.37	11340.56	10829.16
EASTERN OFFSHORE	1.70	1.81	1.53	12.52	15.46
WESTERN OFFSHORE	1117.80	1114.65	1065.32	10203.51	9758.79
CONDENSATES	117.31	132.58	110.52	1124.53	1054.91
2. OIL (ONSHORE)	207.74	274.93	260.17	2516.56	2354.74
ASSAM	205.05	273.77	257.76	2508.79	2332.47
ARUNACHAL PRADESH	1.64	0.77	1.76	5.79	16.60
RAJASTHAN (HEAVY OIL)	1.05	0.39	0.65	1.97	5.67
3. DGH (PRIVATE / JVC)	694.44	826.17	680.90	7512.84	6633.87
ONSHORE	581.11	653.84	555.96	6075.69	5442.32
ANDHRA PRADESH	4.88	0.64	4.64	8.88	28.39
ARUNACHAL PRADESH	2.75	2.70	2.57	25.99	24.69
ASSAM	1.77	3.34	2.93	24.27	24.64
GUJARAT	11.45	10.60	11.23	101.97	99.40
RAJASTHAN	553.02	628.50	527.52	5845.85	5198.87
TAMIL NADU	7.25	8.06	7.07	68.73	66.33
OFFSHORE	113.33	172.32	124.95	1437.15	1191.54
EASTERN OFFSHORE	39.89	55.02	40.04	490.21	378.38
GUJARAT OFFSHORE	46.33	70.36	46.13	544.47	475.34
WESTERN OFFSHORE	27.11	46.95	38.78	402.47	337.83
GRAND TOTAL (1+2+3)	2650.81	2862.32	2614.29	25937.56	24375.57
ONSHORE	1300.68	1440.96	1311.98	13159.84	12354.87
OFFSHORE	1350.14	1421.36	1302.32	12777.72	12020.70

NATURAL GAS PRODUCTION

Natural Gas Production (Figs in TMT) during the month of DECEMBER 2019					
Name of the PSU /Private CO	Production During the..			Cumulative Production	
	Month under review*	Corresponding month last year	Preceding month of current year	during the month under review over last year's production in corresponding month	during the month under review over planned production during the corresponding month
Undertaking / Unit	DECEMBER 2019	DECEMBER 2018	NOVEMBER 2019	APRIL-MARCH, 2018-2019	APRIL-MARCH, 2019-2020
Production of Natural Gas					
1. ONGC	1998.37	2196.99	1893.85	18416.25	17918.28
ONSHORE	431.57	486.84	419.17	4227.69	3966.85
ANDHRA PRADESH	78.00	91.68	76.15	816.38	678.82
ASSAM	37.76	39.10	38.21	366.39	352.28
GUJARAT	110.51	113.91	105.26	1004.32	960.33
RAJASTHAN	0.00	0.00	0.00	4.31	0.00
TAMIL NADU	93.55	99.47	89.83	891.99	801.77
TRIPURA	111.76	142.69	109.72	1144.30	1173.64
OFFSHORE	1566.81	1710.14	1474.68	14188.56	13951.43
EASTERN OFFSHORE	79.10	125.74	73.73	705.11	785.19
WESTERN OFFSHORE	1487.71	1584.41	1400.96	13483.45	13166.24
2. OIL	225.98	232.65	228.20	2060.79	2077.79
ASSAM	200.87	211.11	204.33	1886.01	1862.57
ARUNACHAL PRADESH	3.73	0.37	3.76	9.88	25.83
RAJASTHAN	21.38	21.17	20.11	164.90	189.39
3. DGH (PRIVATE / JVC)	416.44	436.86	441.36	4173.16	3854.29
ONSHORE	180.24	131.41	180.06	1254.27	1491.87
ANDHRA PRADESH	1.69	0.19	1.60	3.62	10.01
ARUNACHAL PRADESH ASSAM	0.74	1.45	0.81	12.38	5.92
ASSAM	16.87	30.53	30.65	229.54	247.66
GUJARAT	5.91	5.84	5.85	53.63	51.45
RAJASTHAN	152.31	90.94	138.62	936.53	1154.41
TAMIL NADU	2.71	2.46	2.53	18.58	22.41
CBM	52.98	63.38	52.16	534.48	485.07
JHARKHAND (CBM)	0.36	0.41	0.41	2.26	3.81
MADHYA PRADESH (CBM)	29.20	31.74	28.12	269.29	257.05
WEST BENGAL (CBM)	23.42	31.23	23.64	262.92	224.22
OFFSHORE	183.22	242.06	209.13	2384.42	1877.35
EASTERN OFFSHORE	84.34	90.23	77.26	1149.01	737.86
GUJARAT OFFSHORE	10.56	11.93	9.69	85.82	100.80
WESTERN OFFSHORE	88.31	139.90	122.18	1149.58	1038.69
TOTAL (1+2+3)	2640.80	2866.49	2563.41	24650.21	23850.36
CBM	52.98	63.38	52.16	534.48	485.07
ONSHORE	837.79	850.91	827.43	7542.75	7536.51
OFFSHORE	1750.02	1952.20	1683.81	16572.98	15828.77

REFINERY PRODUCTION (CRUDE THROUGHPUT)

Refinery Production (Crude Throughput) during the month of DECEMBER , 2019					
Name of the	Production During the..			Cumulative Production	
PSU /Private CO	Month under review*	Corresponding month last year	Preceding month of current year	during the month under review over last year's production in corresponding month	during the month under review over planned production during the corresponding month
Undertaking / Unit	DECEMBER	DECEMBER	NOVEMBER	APRIL-MARCH.	APRIL-MARCH.
Refinery Production	2019	2018	2019	2018-2019	2019-2020
(In terms of crude)					
A. PUBLIC SECTOR	11117.10	12232.82	11860.20	107233.09	101786.49
1. IOC, GUWAHATI	103.69	65.71	109.83	839.47	917.12
2. IOC, BARAUNI	570.47	558.56	572.12	4634.25	4482.4
3. IOC, GUJARAT	1257.65	1164.55	1203.36	9728.32	8864.91
4. IOC, HALDIA	298.91	609.79	332.32	5613.85	4589.91
5. IOC, MATHURA	129.02	818.83	760.24	7236.56	6797.39
6. IOC, DIGBOI	48.69	54.62	60.97	512.55	482.74
7. IOC, PANIPAT	1436.33	1468.33	1308.43	12652.03	11258.65
8. IOC, BONGAIGAON	27.07	220.92	197.05	1704.32	1596.37
9. IOC, PARADIP TOTAL IOC	1271.25	1235.20	1265.86	9549.32	10794.29
10. BPCL, MUMBAI	5143.08	6196.50	5810.17	52470.67	49783.77
11. BPCL, KOCHI TOTAL BPCL	1317.66	1214.07	1276.93	10572.03	10608.18
12. HPCL, MUMBAI	1398.56	891.55	1326.98	11021.44	11625.73
13. HPCL, VISAKH TOTAL HPCL	2716.22	2105.62	2603.91	21593.47	22233.91
14. CPCL, MANALI	551.20	699.47	715.48	6186.25	5679.07
15. CPCL, CBR TOTAL CPCL	676.07	737.61	653.85	6827.75	6104.65
16. NRL, NUMALIGARH	1227.28	1437.09	1369.33	13014	11783.72
17. MRPL, MANGALORE	855.19	856.61	705.09	6745.22	6982.55
18. ONGC, TATIPAKA	0.00	39.23	0.00	308.36	0.88
B. JOINT VENTURE	1656.54	1569.99	1670.89	12235.07	13990.11
19. BORL, BINA	642.14	549.18	608.03	3290.79	5313.56
20. HMEL, GGSR, BHATINDA	1014.4	1020.81	1062.86	8944.28	8676.56
C. PRIVATE SECTOR	8910.7	7213.54	8581.66	73543.11	76096.20
21. RIL, JAMNAGAR	3067.57	2821.64	3036.09	25974.47	25618.29
22. RIL, SEZ TOTAL RIL	4209.83	3994.97	4006.06	34443.13	35617.37
23. EOL, VADINAR	7277.40	6816.62	7042.15	60417.60	61235.66
TOTAL	21684.34	21016.34	22112.74	191872.8	193011.27
ONGC	297.31	306.07	289.18	2605.35	2662.43
GAIL	111.28	118.79	108.24	963.21	990.58
OIL	1.09	1.4	3	20.5	24.54
D. TOTAL FRACTIONATORS	409.68	426.25	400.41	3589.05	3677.55
GRAND TOTAL (A+B+C+D)	22094.01	21442.6	22513.15	195461.85	196688.83

IMPORT / EXPORT – CRUDE & PETROLEUM PRODUCTS

(FIGs. IN TMT)

IMPORT/EXPORT	April 2019-Mar.2020/(000 MT)				April 2019-Mar 2020 (Rs. Crore)			
	OCTOBER	NOVEMBER	DECEMBER	TOTAL	OCTOBER	NOVEMBER	DECEMBER	TOTAL
TOTAL CRUDE OIL	19303	19171	18715	168589	59772	61279	62236	550131
PRODUCTS								
LPG	1413	1313	1234	10868	4480	4426	4199	34707
MS/ PETROL	193	138	226	1812	866	626	1067	8250
NAPHTHA/ NGL	118	151	172	1460	472	593	700	5722
AFT/ AVIATION FUEL	0	4	4	74	0	24	24	357
SKO/ KEROSENE	0	0	0	0	0	0	0	0
HSD/ DIESEL	70	7	496	1654	278	30	2246	7027
LOBS/ LUBE OIL	211	202	204	1906	996	981	987	9235
FUEL OIL/LSHS	325	278	544	2344	742	704	1358	6543
BITUMEN	114	93	93	886	282	216	216	2063
Petcoke	666	869	869	8004	679	894	894	8236
OTHERS	373	265	327	2611	1269	997	1218	9776
TOTAL PRODUCT IMPORT	3484	3319	4169	31619	10065	9492	12909	91917
TOTAL IMPORT	22787	22490	22884	200207	69837	70770	75146	642048
EXPORT								
LPG	37	42	42	338	129	170	174	1364
MS/ PETROL	994	993	1329	9755	4304	4584	6139	44140
NAPHTHA/ NGL	880	736	973	6562	3165	2823	3933	24079
ATF	618	714	656	5396	2604	2995	2835	23117
SKO/ KEROSENE	1	2	2	16	5	9	8	77
HSD/ DIESEL	3119	3270	3143	24164	12534	13264	13112	99310
LDO	0	0	0	0	0	0	0	0
LOBS/ LUBE OIL	1	1	1	6	9	10	8	72
FUEL OIL/LSHS	157	152	33	1310	329	330	67	3260
BITUMEN	2	2	0	19	8	8	0	67
Petcoke / CBFS	0	0	0	443	0	0	0	1087
Others	163	221	286	2047	504	691	824	5739
TOTAL PRODUCT EXPORT	5971	6131	6464	50055	23590	24884	27100	202312
NET IMPORT	16816	16359	16420	150152	46246	45886	48045	439736

POSITION OF PETROLEUM TANKERS AT PORTS – 03rd MARCH 2020

PORT	VESSEL	SPLR/BYR	ARRIVED	CARGO	APPROX. QTY: Figs. IN MT	COMMENT	
VADINAR	SWARNA BRAHMAPUTRA		02MAR20	CRUDE	50000	ETC PM03/03	
	DESH UJALA		01MAR20	CRUDE	270000	ETC PM04/03	
	SWARNA GANGA		02MAR20	CRUDE	50000	ANCHORAGE	
	NORDIC APOLLO		02MAR20	CRUDE	132000	ANCHORAGE	
VAD (ESSAR)	MOUNT FUJI		03MAR20	CRUDE	165000	ETC 05/03	
	ARDMORE ENDEAVOUR	BP	03MAR20	GASOIL	40000LDG	ETC 04/03	
	SCF ALPINE	TRAFIGURA	03MAR20	MOGAS	60000LDG	ANCHORAGE	
JAMNAGAR	DONAT		25FEB20	CRUDE	135000	ETC PM04/03	
	FAITHFUL WARRIOR		02MAR20	SRFO	129000	ETC PM04/03	
	AEGEAN WAVE	VITOL	25FEB20	NAPHTHA	25129	ETC AM04/03	
	DONG TING HU		28FEB20	GASOIL	65000LDG	ETC 04/03	
	GLENDA MEREDITH	TOTAL	02MAR20	ATF	32000LDG	ETC 04/03	
	HAFNIA GUANGZHOU	SHELL	29FEB20	CBFS	70000LDG	ETC PM03/03	
	PACIFIC DEBBIE	SHELL	26FEB20	ATF	62000LDG	ANCHORAGE	
	BARENTS SEA	EXXON MOBIL	26FEB20	F.OIL	65000	ANCHORAGE	
	NAMRATA	LITASCO	27FEB20	GASOIL	98000LDG	ANCHORAGE	
	OLYMPIC SKY		27FEB20	CRUDE	91000	ANCHORAGE	
	UACC IBN AL HAITHAM		01MAR20	ALKYLATE	60000LDG	ANCHORAGE	
	JAG PRAKASH		01MAR20	GASOIL MOGAS	40000LDG	COASTAL	
	JAG PANKHI		02MAR20	GASOIL MOGAS	40000LDG	COASTAL	
	MUNDRA	MARATHI		02MAR20	CRUDE	144587	ETC PM03/03
	KANDLA	GALLANT		26FEB20	ATF/MOGAS/GASOIL/ SKO	11000/5000/12000/ 200LDG	ETC 05/03 COASTAL
TAURUS		OTI	01MAR20	GASOIL	33000LDG	ANCHORAGE	
ABALONE			02MAR20	GASOIL	20000	COASTAL	
DAHEJ	MARITIME LIRA		07FEB20	NAPHTHA	12164	COASTAL	
	MARIA GLORY		23FEB20	NAPHTHA	36354	COASTAL	
HAZIRA	MARITIME RIYAL		02MAR20	NAPHTHA	15000	ETC PM04/03 COASTAL	
MUMBAI	OCEAN COSMOS	VITOL	29FEB20	NAPHTHA	35000LDG	ETC PM04/03	
	DESH SHANTI		28FEB20	CRUDE	90000	ETC 04/03	
	COURAGE		28FEB20	MOGAS	12000	COASTAL	
	MAHARSHI PARSHURAM		02MAR20	CRUDE	50000	COASTAL	
	NEW LEGEND		03MAR20	CRUDE	93904	ANCHORAGE	
	MARIA GRACE		03MAR20	CRUDE	95001	ANCHORAGE	
DAB	NIL						
JNPT	JAG PRANAM		01MAR20	NAPHTHA	21000	ETC AM04/03 COASTAL	
	BW LARA		26FEB20	GASOIL	41943	COASTAL	
GOA	NIL						
KARWAR	NIL						
MANGLORE	POLARIS GALAXY		02MAR20	F.OIL	15000	ETC AM04/03 COASTAL	
	SUNRAY		01MAR20	ATF	40000LDG	ETC PM03/03	
	DIAMOND EXPRESS	BP	29FEB20	REFFINATE	12000LDG	ETC PM03/03	

Petroleum Bazaar.com (India) Pvt. Ltd.

	CHAF A		02MAR20	CRUDE	140000	ETC PM05/03
KOCHI	HARILEELA		02MAR20	MOGAS/GASOIL	15000/25000LDG	ETC 04/03 COASTAL
	SANMAR SRUTHI		25FEB20	NAPHTHA	35000LDG	ETC 04/02 COASTAL
	SANMAR SOPRANO		03MAR20	GASOIL/MOGAS	3878/2550	ETC 04/02 COASTAL
	TONY		01MAR20	CRUDE	135000	ANCHORAGE
TUTICORIN	NIL					
CHENNAI	BLUE SKY I		28FEB20	F.OIL	140000	ETC PM04/03
	DAWN MANSAROVAR		29FEB20	F.OIL	4000	COASTAL
ENNORE	PATRIOT		01MAR20	GASOIL	20000	COASTAL
	CRYSTAL BAY		03MAR20	GASOIL MOGAS	22171	COASTAL
KAKINADA	NIL					
VIZAG	SEAGULL		28FEB20	ATF	5000	ETC PM03/03 COASTAL
	DESH RAKSHAK		02MAR20	CRUDE	105877	ANCHORAGE
	SPLENDOUR SAPPHIRE		03MAR20	F.OIL LDO	7480	COASTAL
PARADIP	SPARKLE		02MAR20	GASOIL	20000	ETC PM03/03
	SANMAR SITAR		03MAR20	GASOIL	39000LDG	ETC 04/03 COASTAL
	LAWHAH		15FEB20	CRUDE	291250	RE-ANCHORED
	AMORGOS		26FEB20	CRUDE	271178	ANCHORAGE
	SMITI		02MAR20	CRUDE	265000	ANCHORAGE
HALDIA	VELOS AQUARIUS	UNIPEC	18FEB20	GASOIL	19715	SANDHEADS
	STI MEMPHIS		22FEB20	HSD	16901	SANDHEADS
	JAG PAVITRA		26FEB20	MOGAS/GASIUL	10000/8001	COASTAL
	SPLENDOUR EMERALD		01MAR20	GASOIL	17970	COASTAL
	DAWN HARIDWAR		01MAR20	GASOIL	11218	COASTAL
BBJ	NIL					

POSITION OF LPG TANKERS AT MAJOR INDIAN PORTS: - 21_02_2020

Figs. in MT

PORT	VESSEL	ARRIVAL	QTY(mts)	LOAD PORT	SUPPLIER	RCVRS	REMARKS
KANDLA	IGLE DICLE	16/02	21000		RUWAIS/ADNOC	IOCL	ETC22/02
	WARINSART	23/02	20000		RASTANURA/ARAMCO	IOCL	EXPECTED
MAGDALLA	NIL						
DAHEJ	JAG VIRAAAT	21/02	24000		--	IOC/BPC	EXPECTED
	JAG VIJAYA	23/02	15010		RUWAIS/ADNOC	IOC/BPC	EXPECTED
SIKKA	NIL						
MUMBAI	NIL						
JNPT	TOURAINÉ	27/02	15000		DAS ISLAND/ADNOC	BPCL	EXPECTED
MANGALORE	KOBAL	15/02	28000		RASLAFFAN/QATAR INT'L	HPC/BPC/IOC	ETC23/02
	GAS COURAGE	21/02	8000		RASLAFFAN/QATAR INT'L	IOC/BPC/HPC	EXPECTED
	KRUIBEKE	23/02	5000		DAS ISLAND/SHV GAS	TOTAL	EXPECTED
GOA	NIL						
KOCHI	NIL						
TUTICORIN	SCF TOMSK	22/02	6110		RASLAFFAN/SHV GAS	GREENSTAR	EXPECTED
CHENNAI	NIL						
KAKINADA	NIL						
ENNORE	NANDA DEVI	17/02	18205		RASLAFFAN/QATAR INT'L	IOPL	ETS21/02
	MAREENA GAS	18/02	15000		--	IOPL	ANCHORAGE
VIZAG	JAG VASANT	21/02	23639		RASTANURA/ARAMCO	IOC/HPC/BPC	ANCHORAGE
HALDIA	PACIFIC SHANGHAI	15/02	21900		RASLAFFAN/QATAR INT'L	BPCL	ANCHORAGE
	BW ENERGY	18/02	20944		RASLAFFAN/QATAR INT'L	BPCL	ANCHORAGE
	GLOBAL SCORPIO	22/02	21049		RASLAFFAN/QATAR INT'L	BPCL	EXPECTED

PRICE OF PETROLEUM PRODUCTS [Revised fortnightly]

BASIC PRICE in INR W. E. F. 01.03.2020			
No.	Product	Selling Unit	Mumbai (w/o state surcharge)
1	LSHS	MT	32330.00
2	MTO	KL	60000.00
3	NAPHTHA	MT	45,170.00
4	PP FEEDSTOCK- (C3)	MT	5900.00
5	SBP 55/115	KL	57950.00
6	TOLUENE	MT	53000.00
7	SUP. Kerosine Oil	KL	57950.00
8	BENZENE	MT	50180.00
9	BITUMEN -VG 40 (bulk)	MT	31780.00
10	BITUMEN - VG 30(bulk)	MT	30140.00
11	BITUMEN -VG 10(Bulk)	MT	30340.00
12	BITUMEN - VG 32,900.00 40 (packed)	MT	38180.00
13	BITUMEN - VG 30 (packed)	MT	35340.00
14	BITUMEN - VG 10 (packed)	MT	36140.00
15	FURNACE OIL	MT	31730.00
16	HEXANE	KL	56100.00
17	LABFS	KL	40,620.00
18	LIGHT DIESEL OIL	KL	39550.00
19	MOLTEN SULPHUR	MT	64000.00
20	SULPHUR	MT	5750.00
21	BIODIESEL	KL	50240.00

Location	ATF	KEROSENE
	(W.E.F.)	W.R.F
	01.03.2020	01.03.2020
Delhi	56,859.01	Declared as Kerosene-free city
Kolkata	62,160.48	38.82
Mumbai	56,400.74	36.38
Chennai	58,875.63	13.60

RETAIL SELLING PRICES OF MS HSD [Revised fortnightly]

Date: 01ST MARCH 2020

(Prices in Rs./Litre)

Location	HSD	MS	LPG (Non-subsidised)	LPG	Auto Gas
	(W.E.F.)	(W.E.F.)	Per 14.2 kg. Cylinder	Per 19.0 kg. Cylinder	(W.E.F.)
	04.03.2020	04.03.2020	01.02.2020	01.02.2020	01.03.2020
Delhi	64.03	71.44	805.50	1381.50	49.76
Kolkata	66.36	74.11	839.50	1450.00	47.39
Mumbai	67.05	77.13	776.50	1331.00	48.57
Chennai	67.57	74.23	826.00	1501.50	46.82

Location	HSD	MS
	(W.E.F.)	(W.E.F.)
	04.03.2020	04.03.2020
Agartala	Rs.68.65	Rs.74.25
Aizwal	Rs.64.57	Rs.70.12
Ambala	Rs.65.46	Rs.73.11
Bangalore	Rs.66.22	Rs.73.89
Bhopal	Rs.72.87	Rs.81.81
Bhubhaneswar	Rs.71.57	Rs.72.74
Chandigarh	Rs.60.96	Rs.67.56
Dehradun	Rs.67.07	Rs.75.67
Gandhinagar	Rs.69.74	Rs.71.04
Gangtok	Rs.67.75	Rs.76.60
Guwahati	Rs.69.69	Rs.75.84
Hyderabad	Rs.69.71	Rs.75.94
Imphal	Rs.65.00	Rs.72.02
Itanagar	Rs.61.81	Rs.67.43
Jaipur	Rs.68.95	Rs.75.24
Jammu	Rs.66.32	Rs.73.88
Jullunder	Rs.65.53	Rs.73.48
Kohima	Rs.64.82	Rs.72.04
Lucknow	Rs.64.39	Rs.73.41
Panjim	Rs.67.45	Rs.70.30
Patna	Rs.68.59	Rs.76.08
Port Blair	Rs.62.58	Rs.63.65
Raipur	Rs.72.15	Rs.74.30
Ranchi	Rs.68.02	Rs.71.82
Shillong	Rs.66.93	Rs.73.57
Shimla	Rs.66.87	Rs.74.73
Srinagar	Rs.69.60	Rs.77.76
Trivandrum	Rs.69.02	Rs.74.89
Silvasa	Rs.67.56	Rs.71.79
Daman	Rs.67.56	Rs.71.79
Pondichery	Rs.68.67	Rs.72.39

Date:04-03-2020

	Contract Month	Open (Rs)	Today's High	Today's Low	Close	PCP (Rs)	Volume (MT)/bbl	Value (Rs.Lakhs)	Open interest '000
CRUDEOIL	17-Mar-20	150	151	88	96.1	88.5	657	65.700 BBL	2411.81
CRUDEOIL	17-Mar-20	161	189.9	127.9	181.9	205.9	222	22.200 BBL	822.13
CRUDEOIL	17-Mar-20	78	126.5	69	75.7	71.3	3582	358.200 BBL	13249.6
CRUDEOIL	17-Mar-20	194.6	230	150	206.5	233.1	646	64.600 BBL	2445.74
CRUDEOIL	17-Mar-20	113	113	56.1	62.4	59.2	306	30.600 BBL	1141.81
NATURALGAS	Contract Month	Open (Rs)	Today's High	Today's Low	Close	PCP (Rs)	Volume (MT)/bbl	Value (Rs.Lakhs)	Open interest '000
NATURALGAS	26-Mar-20	128.9	135.3	128.9	133.7	127.7	199085	248856.250 mmBtu	329542
NATURALGAS	27-Apr-20	132.9	139.2	132.7	137.5	131.6	5465	6831.250 mmBtu	9297.97
NATURALGAS	26-May-20	138.2	143.9	137.6	142.6	136.7	201	251.250 mmBtu	354.73



Petroleum Bazaar is one of the best-known Data / Information and service provider to the petroleum Industry.

A true marketplace for Petroleum Products and associated services for the industries, petrol pumps, LPG distributors, Kerosene / LDO dealers, CNG service centers, Tanking / Storage companies, Transporters, Ship charterers etc.

Not only you can buy and sale your products but also you can get the following services –

- Buy and Sale Petroleum products
- Insurance or Industries, Petrol pumps, LPG godown etc.
- Testing of products at installation, Port and industry point.
- Auction of products, used equipment
- Surveillance, Safety Audit, Petro Audit, Energy Audit etc.
- Training and Manpower placement
- Engineering design and process finalization
- Arranging Events, Seminars, conferences, Promotion etc.



Petroleum Exchange of India Pvt. Ltd. (PetEx)

In the world of digitization, India takes one more step towards offering fast, transparent and efficient market for petroleum product on a digital platform. We are pleased to inform you that, in association with NeML (a 100% subsidiary of NCDEX) we have set up an e-marketing platform, exclusively for petroleum products.

In PetEx, every trade will result in delivery i.e. PetEx will trade in Physical (spot) market. Trades will have settlement cycle of 1 to 11 days.

PetEx offers Petroleum, Petrochemical and Chemicals for trading in the platform. Presently the products traded are FO, LDO, LPG, Industrial fuels, Solvents, Base oils, Bitumen, Wax, Bio-diesel and Petroleum coke. Progressively we propose to add methanol, anhydrous Ethanol, methanol, Crude oil and other petrochemical and chemical products.



POL Depository LLP (POL) provides the services whereby transfer of product takes place by physical delivery and also by means of book entry on the ledger of the buyer / seller without physical movement of goods.

POL offers following services :

1. Provides storage of petroleum, petrochemical and chemical products at key locations on rent / lease basis for short and long term.
2. Build and operate bulk terminals, LPG storage and packed product godown.
3. For importers it arranges storage, handling, marketing and disposal of product.

Contact Us



Director
Mr. Abhijit Bhattacharya
director@petroleumbazaar.com

Content / subscription
Rhea
rhea@petroleumbazaar.com

Advertisement
Nilesh
nilesh@petroleumbazaar.com

Circulation:
Anupama Pawar
Tele Fax- 022-28017099
Petroleum.bazaar@gmail.com

Registered Office:

Petroleum Bazaar. Com (India) Pvt. Ltd.

**113, Sona Shopping Center, Cinestar Compound, Trikamdas Road,
Kandivali (West), Mumbai-400067**

Phone- +91-22-28077450, Tele Fax- +91 22-28017099

Web site : www.petroleumbazaar.com