Oil & Gas Projects Market in India - 2014

Description: Oil and gas account for 37.3 per cent of total energy consumption of the country. Owing to strong expected demand, India's dependence on petroleum import is likely to increase further. India holds just 5.6 billion barrels or 0.7% of the world’s proven oil reserves while accounts for 4% of the global oil consumption - thus importing more than 75% of its oil consumption.

Similarly, it has only about 1500 bcm or 0.8% of the world's proven natural gas reserves, while it consumes 1.9% of the worldwide gas consumption. This results in India importing nearly 20% of its natural gas consumed through LNG. However, the New Exploration Licensing Policy (NELP) and 100% FDI has propelled activities in the E&P segment resulting in new discoveries in past few years.

In the midstream segment, India has crude pipeline network of more than 9500 KM with capacity of 139 MMTPA. In addition, there is about 11200 KM long pipeline for refined product transportation translating into capacity of - 76 MMTPA. Also, there exists more than 2300 KM long LPG pipeline network. India’s four LNG re-gasification terminals have a combined capacity of 63mmcmd.

With growing sector focus and increasing gas demand, country’s LNG import is expected to reach 150 mmcmd by 2017 and 258 mmcmd by 2022. In the downstream segment, India is surplus in refining capacity. India's 19 operational refineries has a total throughput capacity of 211 MMTPA. In comparison, India’s net consumption of petroleum products was about 137 MMTPA during 2012-13.

Contents:

1. Overview of Oil & Gas Sector in India
   i. Oil & Gas Structure
   ii. Legal Framework
   iii. New Exploration Licensing Policy (NELP)
   iv. Logistical obstacles - Major barrier in projects development

2. Exploration & Production Market in India
   i. Oil & Gas reserves in India
   ii. Oil production/Gas production
   iii. R/P ratio
   iv. Regional profiling of O&G assets
   v. Oil field development in India - Pre-NELP and NELP
   vi. NELP block development status
   vii. Upcoming E&P projects in India
   viii. Project Profiling Sample
       Block Name
       Basin Detail
       Block Area
       Bidding Round
       Project Operator/Consortium
       Project Awards Date
       Discovery Status
       Current Status
   ix. Tender details of upcoming projects
   Contact details for tender/Contractor Detail
   x. Future plan in E&P sector
   xi. Crude oil/Gas pricing in India
   xii. Trend and planned Investment in Indian E&P sector
3. Pipeline and Transportation Market in India

i. Pipeline Security
ii. Oil pipeline & storage
   Domestic pipeline and pumping station
   Export pipeline
   Storage facility
iii. Crude oil Export terminals
iv. Transnational pipelines (Oil & gas)
v. Upcoming Oil & Gas pipeline projects
vi. Project Profiling Sample
   Pipeline Name
   Pipeline Capacity
   Operator
   EOI issue date
   Length of pipeline
   Region/State/Dist. Covered
   Environment/Forest Clearance Status
   Land Acquisition status
   EPC Contractor/EPC Progress
   Project Cost/Funding Status
   Expected date of commissioning
   Current status of project
vii. Tender status for pipeline projects in India
   Contact details for tender/Contractor Detail
viii. Trend and planned Investment in Indian pipeline sector

4. Petroleum Refinery Market in India

i. Rising demand for POL products
ii. Refineries in India
   Upcoming refineries in India
   On going Refinery projects details
   Brownfield refinery projects details
iii. Project Profiling Sample
   Refinery Location
   Capacity
   Crude oil Sourcing from
   Land requirement and acquisition
   Forest, Environment clearance status
   Expected date of Commissioning
   Product pipeline planned/status
   Major technologies units and licensor
   Project Progress
   Project Cost and Funding Status
iv. Tender status for oil refinery projects
   Contact details for tender/Contractor Detail
v. Trend and planned Investment in Indian refinery sector

5. R-LNG Market in India

i. LNG demand in India
ii. LNG terminals in India
   Existing LNG terminals
   Upcoming LNG terminals
iii. Project Profiling Sample
   LNG project name/location/Promoter
   Terminal Capacity
   LNG Source
   Gas pipeline connectivity
   Project cost/Funding status
   Expected date of commissioning
Contractor details for marine facility/re-gasification facility/storage facility/pipeline facility
iv. Tender status for LNG projects
Contact details for tender
v. Trend and planned Investment in LNG sector

6. Petrochemical Market In India

i. Overview of petrochemical sector in India
ii. Petrochemical plants in India
Existing petrochemical plants in India
Upcoming petrochemical plants in India
iii. Project Profiling Sample
Petrochemical project name/location/Promoter
Project Capacity
Project cost/Funding status
Expected date of commissioning
Contractor details for different units
iv. Tender status for petrochemical projects
Contact details for tender
v. Trend and planned Investment in petrochemical sector

7. Engineering Services Market In O&G Sector

i. Owner Engg. Service
ii. Basic Engg. Service
iii. Detailed Engg. Service
iv. PMC services
v. Lender’s Engineering Service

8. Petroleum Retail Market In India

i. Oil marketing companies
ii. PNG in India
iii. CNG in India
iv. Upcoming projects profiles of O&G retailing sector

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