

LNG import bill declines 13% to \$8 bn in Apr-Oct

ARUNIMA BHARADWAJ
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INDIA'S NATURAL GAS import bill declined by 13% to \$8 billion during April to October of financial year 2025-26, compared with \$9.2 billion in the same period of FY25, according to data from the Petroleum Planning and Analysis Cell (PPAC).

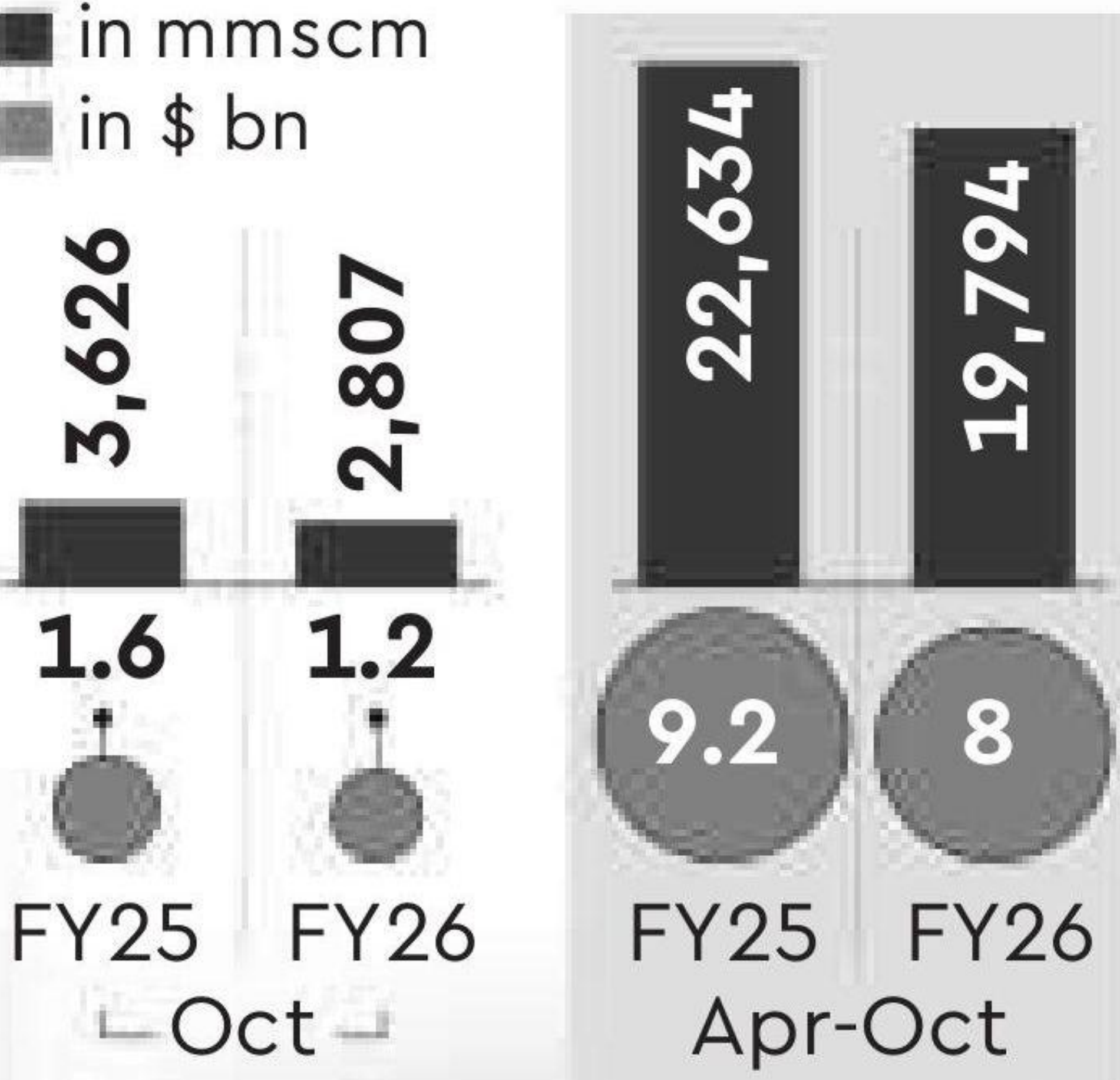
The country imported 19,794 million standard cubic meters (mmscm) of liquefied natural gas (LNG) during the period, reflecting a 12.5% decline over Apr-Oct of FY25. In October, the import bill declined by 25% to \$1.2 billion, while the volume imported declined by 22.5% to 2,807 mmscm.

During the seven month period, the country's natural gas consumption decreased by 8% to 40,068 mmscm. The country's reliance on imported gas also decreased during the period to 49.4% from 51.9% in the same period last fiscal.

Domestic natural gas production too declined marginally by 3.4% to 20,539 mmscm during Apr-Oct of FY26. State-owned Oil and Natural Gas Corporation (ONGC) produced 10,808 mmscm of natural gas during this period, down from 11,027 mmscm in the corresponding period of FY25. Production remained below targets, highlighting the widening gap between demand and domestic supply. Oil India produced 1,866 mmscm of gas during Apr-Oct, up from 1,857

EXPENSE EASES

Natural gas imports Apr-Oct



Source: PPAC



mmscm last year.

The demand for natural gas is expected to grow by 4-6% in the current financial year FY26 while domestic gas production is expected to grow to about 100 mmscmd only, Prashant Vasisht, senior vice president and co-group head, corporate ratings, Icra had said. Thus, the dependence on LNG imports is expected to remain high at 52% of consumption.

The country imports as much as 50% of its natural gas requirements. Qatar accounted for 41% of India's imports in FY25 followed by the US at 19%.

In 2024, India became the world's fourth-largest LNG importer, accounting for 7% of global LNG imports. The growth in demand was primarily driven by the industrial and oil refining sectors.