

GENERATED ON **18/11/2022**

RISK EXPOSURE REPORT

Prepared for
M142



Company Profile

Company Name: **M142**

Industry Type: **Natural Resources/Environmental**

Industry Sub Type: **Oil & Gas Extraction/Production**

Estimated Annual Turnover: **500000000**

Estimated Asset Value: **500000000**

Number of Employees: **100**

Industry Outlook

India is the world's third largest oil importing and consuming nation behind the US and China. According to IEA (India Energy Outlook 2021), primary energy demand is expected to nearly double to 1,123 million tonnes of oil equivalent, as the country's gross domestic product (GDP) is expected to increase to US\$ 8.6 trillion by 2040.

Some of the key market trends to look out for in 2022 and beyond are:

- 1. Underground Coal Gasification (UCG)** - UCG is currently the only feasible technology available to harness energy from deep unmineable coal seams economically and in an eco-friendly manner. It reduces capital outlay, operating costs and output gas expenses by 25-50% vis-a-vis surface gasification.
- 2. Gas hydrates and bio-fuels** - The Government initiated the National Gas Hydrate Programme (NGHP), a consortium of national E & P companies and research institutions, to map gas hydrates for use as an alternate source of energy.
- 3. Open Acreage Licensing Policy** - Open Acreage Licensing Policy (OALP), which allows an explorer to study the data available and bid for blocks of his choice, has been initiated to increase foreign participation by global E & P companies like Shell, BP, Conoco Phillips, etc.
- 4. Oil & Gas Pricing** - Organisation of the Petroleum Exporting Countries (OPEC) meets 78% of India's crude oil demand, 59% LPG needs and 38% LNG consumption, as of 2020. In November 2021, India announced that it will release 5 million barrels of crude oil from its strategic petroleum reserves in a concerted effort to bring down global crude oil prices. This is roughly equivalent to a day's consumption in the country.

Risk Outlook

 Extreme Risk

 Medium Risk



Why Ragnall

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