

Indian Firms Agree to Buy LNG From Total, Adnoc

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Three LNG deals — involving three Indian firms and two large international LNG players — have been signed at India Energy Week in New Delhi.

Gujarat State Petroleum Corp. (GSPC) signed a 10-year sales and purchase agreement (SPA) with TotalEnergies for the supply of 400,000 tons per year of LNG — amounting to six cargoes per year — starting in 2026. GSPC operates a 5 million ton/yr LNG import terminal at Mundra in India's Gujarat state.

Indian Oil signed a 14-year SPA with Abu Dhabi National Oil Co. (Adnoc) for the supply of 1.2 million tons/yr of LNG, also starting in 2026. The LNG would be sourced from Adnoc's existing Das Island facility, not the planned Ruwais LNG project as last year's [heads of agreement indicated](#). The deal value is estimated at \$7 billion to \$9 billion, according to an Adnoc statement.

Refiner Bharat Petroleum signed an initial five-year deal with Adnoc for the supply of 500,000 tons/yr of LNG. The deal, which was the result of a tender issued by Bharat, could be extended, industry sources said.

The first two contracts — involving GSPC and Indian Oil — are priced off crude oil, and Bharat's contract is priced off Henry Hub, sources said. The companies did not reveal pricing details.

India is trying to meet double-digit growth in domestic gas consumption — with the goal of raising the share of gas in its energy mix to 15% by 2030, from 6% now — amid stagnation in the country's domestic production.

Indian LNG imports in 2024 completed a rebound from 2022, when LNG was drawn away to wartime Europe, reaching a record 26.6 million tons, according to Kpler.

Total, Adnoc and India

Total will source the LNG for GSPC from its global portfolio and deliver it to terminals on India's western coast.

The GSPC deal is Total's second supply deal in India, after [signing an agreement](#) to supply state-run refiner Indian Oil last year.

“This new deal underscores TotalEnergies' leadership in the LNG domain and commitment to India’s energy transition and security of supply,” said Gregory Joffroy, senior vice president for LNG at Total.

Adnoc said the deals with Indian Oil and Bharat Petroleum are part of an [expansion of its customer base](#) that has been under way over the past two years.

Recent Activity

Indian Oil [held preliminary LNG talks](#) with US-based Cheniere earlier this week ahead of Prime Minister Narendra Modi's visit to Washington.

Last month, Germany's SEFE Securing Energy for Europe agreed to pay Indian natural gas distributor Gail \$285 million [to settle a claim](#) that it diverted contracted LNG cargoes to Europe during the early months of the Russia-Ukraine war.

Late last year, Gail [agreed to buy](#) 60 Henry Hub-linked LNG cargoes over five years from QatarEnergy, industry officials said.

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