

Q3 FY 2023-24 Production Performance

Production Performance

	Q3			9 Months			FY'23
	FY'24	FY'23	% Var	FY'24	FY'23	% Var	
Crude Oil – ONGC(MMT)	4.552	4.645	(2.0)	13.687	14.022	(2.4)	18.540
Crude Oil – JVs (MMT)	0.403	0.482	(16.4)	1.290	1.459	(11.6)	1.901
Condensate (MMT)	0.264	0.269	(1.9)	0.803	0.770	4.3	1.044
Total Crude Oil (MMT)	5.219	5.396	(3.3)	15.780	16.251	(2.9)	21.485
Gas – ONGC (BCM)	4.962	5.158	(3.8)	15.023	15.555	(3.4)	20.628
Gas – JVs (BCM)	0.163	0.197	(17.3)	0.523	0.535	(2.2)	0.723
Total Gas (BCM)	5.125	5.356	(4.3)	15.546	16.090	(3.4)	21.351
Value Added Products (KT)	613	642	(4.5)	1892	1985	(4.7)	2598

The reduction in ONGC's production output in 9M FY 2023-24 was due to:

- Shutdown in Panna-Mukta offshore platforms for commissioning of new crude oil pipeline to modernise its evacuation facilities, post taking over from JV Partners.
- Cyclone Biparjoy (June 2023) disrupted offshore and onshore production.
- Crude oil production of a Southern Asset was hampered as a refinery stopped receiving oil, following a leakage in their pipeline.
- Natural decline from Mature fields

To counter the decline in production from some of the matured and marginal fields, ONGC is taking proactive steps by implementing well interventions and advancing new well drilling activities. The decline in production from matured fields will be compensated in upcoming quarters with commencement of additional production from upcoming projects, which are under various stages of development; Crude oil production already commenced from KG 98/2.