



Lubricant Market Report

2022

Public Utilities Commission of Sri Lanka

Shadow Regulator of the Lubricant Market

AS THE SHADOW REGULATOR OF THE LUBRICANT AND GREASE
MARKET,

THE PUBLIC UTILITIES COMMISSION OF SRI LANKA
COLLECTS, RECORDS AND DISSEMINATES LUBRICANT MARKET
OPERATIONAL INFORMATION.

THIS DOCUMENT PROVIDES AN OVERVIEW OF THE LUBRICANT
AND GREASE MARKET IN SRI LANKA AND SUMMARIZES THE
OPERATIONAL INFORMATION

OF THE YEAR 2022

Contents

1	Role of PUCSL as the Shadow Regulator	5
2	Authorized Parties/Brands	6
2.1	List of authorized parties/brands under Activity 1.....	6
2.2	List of authorized parties/brands under Activity 2.....	7
3	Lubricant Market Statistics.....	9
3.1	Lubricant Sales.....	9
3.1.1	Lubricant Sales Quantity by Company.....	9
3.1.2	Lubricant Sales Quantity by Nominee	10
3.1.3	Lubricant Sales Value by Company.....	11
3.1.4	Lubricant Sales Value by Nominee	11
3.1.5	Lubricant Market Share and Growth.....	12
3.1.6	Lubricant Sales Quantity by Type	13
3.1.7	Lubricant Sales Value by Type	14
3.1.8	Lubricant Sales Quantity by Company/Type	14
3.1.9	Lubricant Sales Quantity by Nominee/Type.....	15
3.1.10	Lubricant Sales Quantity and Market Share by Company (past four years)	16
3.1.11	Lubricant Sales Quantity and Market Share by Nominee (past four years).....	17
3.1.12	Lubricant Sales Quantity by Company (past ten years).....	20
3.1.13	Lubricant Sales Quantity by Type (past ten years)	22
3.2	Lubricant Sales (Automotive)	23
3.3	Lubricant Sales (Synthetic)	27
3.4	Lubricant Imports	28
3.5	Lubricant Exports#	29
3.6	Lubricant Production	30
4	Lubricant Standards.....	30
5	Government Revenue.....	31
6	Market Analysis	32

List of Figures

Figure 1 : Lubricant Sales (Quantity) - 2012 to 2022	13
Figure 2 : Lubricant Sales Quantity by Type	13
Figure 3 : Lubricant Sales Value by Type	14
Figure 4 : Lubricant Sales Quantity by Company (past four years)	19
Figure 5 : Lubricant Sales Quantity by Company (past four years)	19
Figure 6 : Lubricant Sales Quantity by Company (past eleven years)	21
Figure 7 : Lubricant Sales Quantity by Type (past ten years)	22
Figure 8 : Automotive Lubricant Sales Quantity Breakdown	23
Figure 9 Passenger Car Motor Oils (PCMO) Market 2022	24
Figure 10 Diesel Engine Oils (DEO) Market 2022	24
Figure 11 : Synthetic Lubricant Sales Quantity by Type	27
Figure 12 : Synthetic Lubricant Sales Quantity by Company	28
Figure 13 : Lubricant Imports by Type	29

List of Tables

Table 1 : List of authorized parties/brands under Activity 1	6
Table 2 : List of authorized parties/brands under Activity 2	7
Table 3 : Lubricant Sales Quantity by Company	9
Table 4: Lubricant Sales Quantity by Nominee	10
Table 5: Lubricant Sales Value by Company	11
Table 6 : Lubricant Sales Value by Nominee	11
Table 7 : Lubricant Sales Annual Growth (Quantity and Value) - 2012 to 2022.....	12
Table 8 : Lubricant Sales Quantity by Type	13
Table 9 : Lubricant Sales Value by Type	14
Table 10 : Lubricant Sales Quantity by Company/Type.....	14
Table 11 : Lubricant Sales Quantity by Nominee/Type	15
Table 12 : Lubricant Sales Quantity and Market Share by Company (past four years).....	16
Table 13 : Lubricant Sales Quantity and Market Share by Nominee (past four years)	17
Table 14 : Lubricant Sales Quantity by Company (past ten years).....	20
Table 15 : Lubricant Sales Quantity by Type (past ten years)	22
Table 16 : Automotive Lubricant Sales Quantity Breakdown.....	23
Table 17 Passenger Car Motor Oils (PCMO) Market 2020-2022.....	23
Table 18 Diesel Engine Oils (DEO) Market 2020-2022	24
Table 19 : Automotive Lubricant Sales Quantity Breakdown by Company.....	25
Table 21 Lubricant Sales Quantities by Types (Past six Years)	26
Table 22: Lubricant (Synthetic) Sales Quantly by Type	27
Table 23 : Lubricant (Synthetic) Sales Quantly by Company	27
Table 24 : Lubricant Imports Quantity by Type	28
Table 25 : Base oil and Additives Imports Quantity by Company	29
Table 26 : Lubricant Exports Quantity by Type	29
Table 27 : Lubricant Exports Quantity by Company	30
Table 28 : Lubricant Production Quantity by Type.....	30
Table 29 : Lubricant Standards	31

1 Role of PUCSL as the Shadow Regulator

The lubricant market is regulated and governed under the provisions of the Petroleum Products (Special Provisions) Act No. 33 of 2002 and the Ceylon Petroleum Corporation Act No. 28 of 1961. The importation, exportation, blending, production, sale, supply and distribution of lubricants including greases require specific authorization from the Government.

Authorization is granted only to qualified parties who possess proper technical know-how and adequate financial capability, to ensure that substandard products do not enter the market.

The Government has appointed Public Utilities Commission of Sri Lanka (PUCSL) as the shadow regulator for Lubricants through a Cabinet decision in 2006 (Liberalization of the lubricant market and interim regulation by the Public Utilities Commission of Sri Lanka).

As the shadow regulator of the lubricants market, the PUCSL advises the Ministry of Energy on policy and regulatory matters with respect to liberalization of the lubricants industry.

The regulation of the downstream petroleum industry is to be assigned to the Commission under PUCSL Act, No. 35 of 2002. The Schedule of Act, No. 35 of 2002 was amended in July 2006, by way of a resolution passed in Parliament to include the Petroleum industry in the list of public utilities to be regulated by the Commission.

However, the respective acts (The Petroleum Products (Special Provisions) (Amendment) Bill and Ceylon Petroleum Corporation (Amendment) Bill), which would empower the Commission to regulate economic, technical, competition and safety aspects of the petroleum industry, is to be presented to the parliament for enactment. At present, the Commission provides assistance to the Ministry of Petroleum Resources Development to regulate the downstream petroleum products. Petroleum products include petrol, diesel, kerosene, aviation fuel, marine fuel, furnace oil, liquefied petroleum gas and lubricants. The PUCSL is involved in various activities related to the lubricant industry and key activities are outlined below:

- Identify requisite regulatory interventions and formulate activities (deliverables) of the Commission pertaining to the lubricant and grease market liaising with the Consultant – Lubricant Market
- Select new market participants, execute agreements liaising with the Ministry of Power & Energy;
- Facilitate import of lubricants and greases as per applicable guidelines liaising with the Department of Imports & Exports Control and Sri Lanka Customs Department;
- Inspect imported and locally manufactured lubricants and greases for compliance with Sri Lanka Standards liaising with the Sri Lanka Standards Institution, Sri Lanka Customs and other relevant agencies;
- Issue no-objection certificates for the import of lubricants and greases liaising with the Ministry of Energy;
- Update Sri Lanka Standards for lubricants, greases and base oils as and when required liaising with the Sri Lanka Standards Institution;
- Remove unauthorized and substandard lubricants from the market (market monitoring) liaising with the Ministry of Power & Energy, Consumer Affairs Authority, Sri Lanka Customs, Sri Lanka Police and other relevant agencies;
- Investigate unauthorized and illegal activities in the lubricant market, including participation in raids and submission of expert evidence in courts liaising with the Ministry of Power & Energy, Consumer Affairs Authority, Sri Lanka Customs, Sri Lanka Police and other relevant agencies;
- Test lubricants and greases liaising with the Industrial Technology Institute and other laboratories;
- Rationalize the duty structure pertaining to lubricants and greases liaising with the Ministry of Power & Energy, Department of Trade & Investment and other relevant agencies

- Collect, re-refine and dispose used lubricants liaising with the Ministry of Power & Energy, Ministry of Environment, Central Environmental Authority and other relevant agencies;
- Educate customers on the use of lubricants and greases; build (technical) capacity of Government agencies; organize and conduct consumer awareness programs, technical training programs, market (industry) workshops etc.
- Collect, record, process and disseminate information pertaining to lubricant and grease market including management of the Licensee Information Submission System and preparation of lubricant market (industry) reports;
- Advise the Commission based on investigations, intelligence and surveillance of the lubricant market;









2 Authorized Parties/Brands

Presently there are fifteen (26) authorized companies are functioning in the Lubricant Market in Sri Lanka as defined below;

- Four (4) parties are authorized to import, export, blend, produce, sell, supply or distribute lubricants (Activity 1)
- Eleven (22) parties are authorized to import, export, sell, supply or distribute lubricants (Activity 2)

2.1 List of authorized parties/brands under Activity 1

Table 1 : List of authorized parties/brands under Activity 1

Name of the authorized Party (Company)	Nominee	Brand (s)
Ceylon Petroleum Corporation	NA	  Ceypetco Hyrax*
Chevron Ceylon Limited	Chevron Lubricants Lanka PLC	    Caltex Chevron Texaco Lanka
Indian Oil Corporation	Lanka IOC PLC	 Servo
Laugfs Holdings Limited	Laugfs Lubricants Limited	 Laugfs


NA - Not Applicable











*With respect to Hyrax brand, authority is granted only to blend produce and export

“Nominee” means a company incorporated in Sri Lanka who may be nominated by the Company to exercise on its behalf

2.2 List of authorized parties/brands under Activity 2

Table 2 : List of authorized parties/brands under Activity 2

Company	Nominee	Brand
Apar Industries Limited	Ideal Premier (Private) Limited.	 POWEROIL® <i>Powering Ahead</i>
		Eni, Poweroil
Bharat Petroleum Corporation Limited	TVS Automotives (Private) Limited	
		MAK
BP Middle East LLC	Associated Motorways Limited	
		bp, Castrol
*Enoc Marketing LLC	Energy Consortium Private Limited	
		enoc
ExxonMobil Asia Pacific Pte. Limited	McLarens Lubricants Limited	
		ExxonMobil, Esso, Mobil
ExxonMobil Asia Pacific Pte. Limited	United Tractor & Equipment (Private) Limited	
		CAT
GP Global Mag L.L.C	The Trades Mines Petroleum (Private) Limited	
		MAG
GS Caltex Corporation	Samaco International (Private) Limited	
		Kixx
Gulf Oil Middle East Limited	Gulf Synergy Lanka (Private) Limited	
	Ideal First Choice (Private) Limited.	
	*Lanka Ashok Leyland PLC	
Idemitsu Lube India Private Limited**	NA	Gulf
Liqui Moly GmbH	Semini Motors (Private) Limited	
		LIQUI MOLY
Lubrex FZC	United Lubricants Private Limited	 LUBREX®
		LUBREX
Lubricant Company Sinopec Corporation	Interocean Lubricants Limited	
		(Greatwall, SINOPEC)

Lukoil Marine Lubricants DMCC	Lanka Shipping & Logistics (Private) Limited	
	Lubricants Specialists (Private) Limited	LUKOIL
Motul	Spectrum Trading Company (Private) Limited	
	*Transmec International	MOTUL
Petronas Lubricants (India) Private Limited	Global Capital Holdings (Private) Limited	
		PETRONAS
Prista Oil Holding EAD	Desha Shakthi (Private) Limited	
		Prista
Shell Markets (Middle East) Limited	N. M. Distributors (Private) Limited	
		Shell
Technolube LLC	Bluetec Holding Private Limited	
		PETROMIN
Tide Water Oil Company (India) Limited	Tyre House Trading Private Limited	
		Veedol
Total Oil India Private Limited	Navaloka Petroleum (Private) Limited	
		TOTAL, elf
Toyota Tsusho Corporation	Toyota Lanka (Private) Limited	
		Toyota
Valvoline LLC	United Motors Lanka Limited	
		Valvoline

*No operations were taken place during year 2022

**Nominee is yet to be appointed

3 Lubricant Market Statistics

3.1 Lubricant Sales

3.1.1 Lubricant Sales Quantity by Company

Table 3 : Lubricant Sales Quantity by Company

Company	Sales Quantities	
	KL	%
Chevron Ceylon Limited	24,575.47	48.43
Indian Oil Corporation Limited	12,266.16	24.17
ExxonMobil Asia Pacific Pte. Limited.	3,507.36	6.91
Laugfs Holdings Limited	2,431.52	4.79
Toyota Tsusho Corporation	1,656.95	3.27
Gulf Oil Middle East Limited	1,114.82	2.20
BP Middle East LLC	1,059.31	2.09
Valvoline LLC	1,015.67	2.00
Ceylon Petroleum Corporation	890.26	1.75
Lubricant Company Sinopec Corporation	639.03	1.26
Shell Markets (Middle East) Limited	638.41	1.26
Bharat Petroleum Corporation Limited	259.98	0.51
APAR industries Limited	253.44	0.50
Motul	149.18	0.29
Lukoil Marine Lubricants DMCC	127.88	0.25
GS Caltex Corporation	45.49	0.09
Total Oil India Private Limited	33.48	0.07
Prista Oil Holding EAD	33.46	0.07
Technolube L.L.C	18.83	0.04
Petronas Lubricants (India) Private Limited	12.86	0.03
Tide Water Oil Company (India) Limited	8.78	0.02
Liqui Moly GmbH	3.38	0.01
Lubrex FZC	0.69	0.00
Total	50,742.38	100.00

3.1.2 Lubricant Sales Quantity by Nominee

Table 4: Lubricant Sales Quantity by Nominee

Nominee Name	LUBRICANT SALES QUANTITY	
	KL	%
Chevron Lubricants Lanka PLC	24,575.47	48.43
Lanka IOC PLC	12,266.16	24.17
McLarens Lubricants Limited	3,336.88	6.58
Laugfs Lubricants Limited	2,431.52	4.79
Toyota Lanka (Private) Limited	1,656.95	3.27
Associated Motorways Limited	1,059.31	2.09
United Motors Lanka PLC	1,015.67	2.00
Ceylon Petroleum Corporation	890.26	1.75
Gulf Synergy Lanka (Private) Limited	886.66	1.75
Interocean Lubricants (Private) Limited	639.03	1.26
N. M. Distributors (Private) Limited	638.41	1.26
TVS Automotives (Private)Limited	259.98	0.51
Ideal Premier (Private) Limited.	253.44	0.50
Ideal First Choice (Private) Limited	228.16	0.45
United Tractor & Equipment (Private) Limited	170.48	0.34
Spectrum Trading Company Private Limited	149.18	0.29
Lanka Shipping & Logistics (Private) Limited	78.96	0.16
Lubricants Specialists (Private) Limited	48.93	0.10
Samaco International (Private) Limited	45.49	0.09
Nawaloka Petroleum (Private) Limited	33.48	0.07
Desha Shakthi (Private) Limited	33.46	0.07
Bluetec holding Private Limited	18.83	0.04
Global Capital Holdings (Private) Limited	12.86	0.03
Tyre house trading private limited	8.78	0.02
Semini Motors (Private) Limited	3.38	0.01
United Lubricants Private Limited	0.69	0.00
Total	50,742.38	100.00

3.1.3 Lubricant Sales Value by Company

Table 5: Lubricant Sales Value by Company

Company	Sales Values	
	LKR Million	%
Chevron Ceylon Limited	22,037.42	42.37
Indian Oil Corporation Limited	9,935.47	19.10
ExxonMobil Asia Pacific Pte. Limited.	4,982.76	9.58
Toyota Tsusho Corporation	4,079.25	7.84
Laugfs Holdings Limited	2,746.16	5.28
BP Middle East LLC	1,763.55	3.39
Valvoline LLC	1,547.51	2.98
Shell Markets (Middle East) Limited	1,077.78	2.07
Lubricant Company Sinopec Corporation	907.59	1.75
Ceylon Petroleum Corporation	802.48	1.54
Gulf Oil Middle East Limited	775.70	1.49
Bharat Petroleum Corporation Limited	301.21	0.58
Motul	277.19	0.53
APAR industries Limited	258.21	0.50
Lukoil Marine Lubricants DMCC	248.36	0.48
GS Caltex Corporation	101.26	0.19
Prista Oil Holding EAD	40.59	0.08
Technolube L.L.C	35.07	0.07
Total Oil India Private Limited	30.99	0.06
Petronas Lubricants (India) Private Limited	24.17	0.05
Tide Water Oil Company (India) Limited	17.14	0.03
Liqui Moly GmbH	16.94	0.03
Lubrex FZC	1.53	0.00
Total	52,008.34	100.00

3.1.4 Lubricant Sales Value by Nominee

Table 6 : Lubricant Sales Value by Nominee

Nominee Name	Sales Values	
	LKR Million	%
Chevron Lubricants Lanka PLC	22,037.42	42.37
Lanka IOC PLC	9,935.47	19.10
McLarens Lubricants Limited	4,742.20	9.12
Toyota Lanka (Private) Limited	4,079.25	7.84
Laugfs Lubricants Limited	2,746.16	5.28
Associated Motorways Limited	1,763.55	3.39
United Motors Lanka PLC	1,547.51	2.98
N. M. Distributors (Private) Limited	1,077.78	2.07
Interocean Lubricants (Private) Limited	907.59	1.75

Ceylon Petroleum Corporation	802.48	1.54
Gulf Synergy Lanka (Private) Limited	474.98	0.91
TVS Automotives (Private)Limited	301.21	0.58
Ideal First Choice (Private) Limited	300.72	0.58
Spectrum Trading Company Private Limited	277.19	0.53
Ideal Premier (Private) Limited.	258.21	0.50
United Tractor & Equipment (Private) Limited	240.56	0.46
Lanka Shipping & Logistics (Private) Limited	204.53	0.39
Samaco International (Private) Limited	101.26	0.19
Lubricants Specialists (Private) Limited	43.83	0.08
Desha Shakthi (Private) Limited	40.59	0.08
Bluetec holding Private Limited	35.07	0.07
Nawaloka Petroleum (Private) Limited	30.99	0.06
Global Capital Holdings (Private) Limited	24.17	0.05
Tyre house trading private limited	17.14	0.03
Semini Motors (Private) Limited	16.94	0.03
United Lubricants Private Limited	1.53	0.00
Total	52,008.34	100.00

3.1.5 Lubricant Market Share and Growth

A total of 50,742.38 KL of lubricants worth of LKR 52.01 billion were sold during the year 2022, which is 17,275.30 KL less compared to the total sales (Quantity) of year 2021. Accordingly, market leader held a share of 48.43 % in 2022(41.65% in 2021) with nearest competitor seized 24.17 % of market share in the same year up from 20.50% in 2021.

Table 7 : Lubricant Sales Annual Growth (Quantity and Value) - 2012 to 2022

Year	Lubricants - Total Sales		Annual Growth (%)	
	Quantity (kL)	Value (LKR Mil.)	Quantity	Value
2022	50,742	52,008	(25.40)	27.82
2021	68,018	40,689	13.50	48.21
2020	59,926	27,454	(4.09)	(3.23)
2019	62,481	28,369	(2.78)	3.78
2018	64,267	27,336	(0.34)	3.07
2017	64,485	26,522	(0.15)	1.57
2016	64,585	26,112	11.40	11.29
2015	57,978	23,463	6.84	3.64
2014	54,265	22,640	1.04	11.00
2013	53,708	20,397	(4.66)	(2.19)
2012	56,334	20,854	(3.79)	11.07

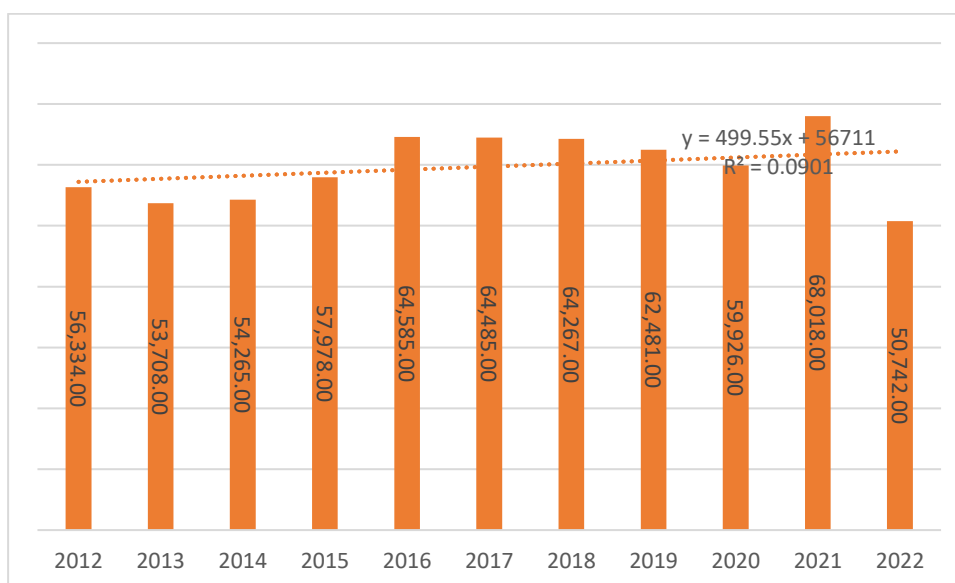


Figure 1 : Lubricant Sales (Quantity) - 2012 to 2022

3.1.6 Lubricant Sales Quantity by Type

Table 8 : Lubricant Sales Quantity by Type

Lubricant Type	KL	%
Automotive Oils	35,668.59	70.29
Greases	1,460.08	2.88
Industrial Oils	9,592.70	18.90
Marine Oils	4,020.75	7.92
Other	0.26	0.00
Total	50,742.38	100.00

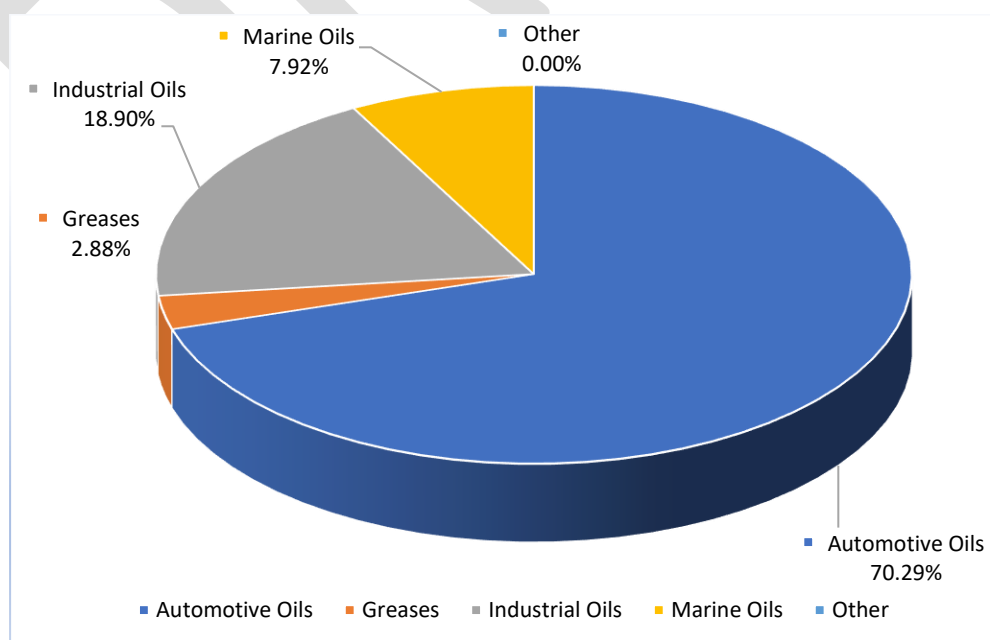


Figure 2 : Lubricant Sales Quantity by Type

3.1.7 Lubricant Sales Value by Type

Table 9 : Lubricant Sales Value by Type

Lubricant Type	LKR Million	%
Automotive Oils	38,251.90	73.55
Greases	2,479.66	4.77
Industrial Oils	8,047.41	15.47
Marine Oils	3,229.13	6.21
Other	0.25	0.00
Total	52,008.34	100.00

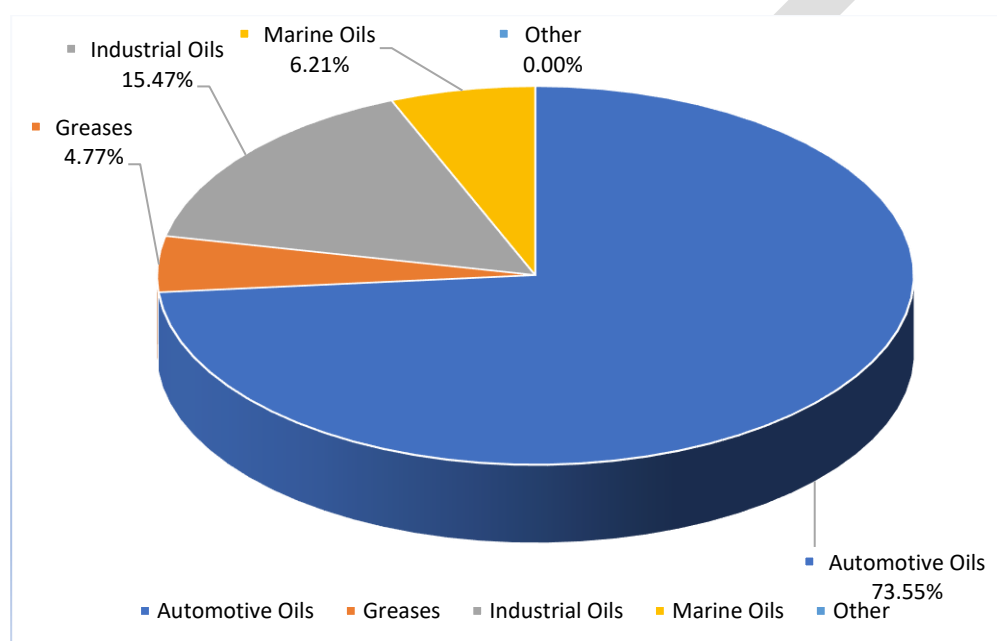


Figure 3 : Lubricant Sales Value by Type

3.1.8 Lubricant Sales Quantity by Company/Type

Table 10 : Lubricant Sales Quantity by Company/Type

Company	LUBRICANT SALES QUANTITY (KL)					
	Automotive Oils	Greases	Industrial Oils	Marine Oils	Other	Total
Chevron Ceylon Limited	17,342.47	811.22	4,911.82	1,509.95	-	24,575.47
Indian Oil Corporation Limited	8,815.52	52.48	3,173.76	224.40	-	12,266.16
ExxonMobil Asia Pacific Pte. Limited.	1,755.50	115.89	530.33	1,105.64	-	3,507.36
Laugfs Holdings Limited	2,110.62	93.79	227.11	-	-	2,431.52
Toyota Tsusho Corporation	1,656.09	0.86	-	-	-	1,656.95
Gulf Oil Middle East Limited	202.49	4.48	21.19	886.66	-	1,114.82
BP Middle East LLC	810.82	22.96	-	225.54	-	1,059.31
Valvoline LLC	942.92	18.80	53.95	-	-	1,015.67
Ceylon Petroleum Corporation	759.83	40.43	89.74	-	0.26	890.26
Lubricant Company Sinopec Corporation	304.24	215.50	109.29	10.00	-	639.03

Shell Markets (Middle East) Limited	313.04	24.47	291.26	9.64	-	638.41
Bharat Petroleum Corporation Limited	125.15	36.25	98.58	-	-	259.98
APAR industries Limited	150.98	20.33	82.13	-	-	253.44
Motul	149.18	-	-	-	-	149.18
Lukoil Marine Lubricants DMCC	75.94	-	3.02	48.93	-	127.88
GS Caltex Corporation	45.49	-	-	-	-	45.49
Total Oil India Private Limited	30.69	2.27	0.52	-	-	33.48
Prista Oil Holding EAD	33.10	0.36	-	-	-	33.46
Technolube L.L.C	18.83	-	-	-	-	18.83
Petronas Lubricants (India) Private Limited	12.86	-	-	-	-	12.86
Tide Water Oil Company (India) Limited	8.78	-	-	-	-	8.78
Liqui Moly GmbH	3.38	-	-	-	-	3.38
Lubrex FZC	0.69	-	-	-	-	0.69
Total Oil India Private Limited	35,668.59	1,460.08	9,592.70	4,020.75	0.26	50,742.38

3.1.9 Lubricant Sales Quantity by Nominee/Type

Table 11 : Lubricant Sales Quantity by Nominee/Type

Nominee	LUBRICANT SALES QUANTITY (KL)					
	Automotive Oils	Greases	Industrial Oils	Marine Oils	Other	Total
Chevron Lubricants Lanka PLC	17,342.47	811.22	4,911.82	1,509.95	-	24,575.47
Lanka IOC PLC	8,815.52	52.48	3,173.76	224.40	-	12,266.16
McLarens Lubricants Limited	1,596.53	115.89	518.82	1105.64	-	3,336.88
Laugfs Lubricants Limited	2,110.62	93.79	227.11	-	-	2,431.52
Toyota Lanka (Private) Limited	1,656.09	0.86	-	-	-	1,656.95
Associated Motorways Limited	810.82	22.96	-	225.54	-	1,059.31
United Motors Lanka PLC	942.92	18.80	53.95	-	-	1,015.67
Ceylon Petroleum Corporation	759.83	40.43	89.74	-	0.26	890.26
Gulf Synergy Lanka (Private) Limited	-	-	-	886.66	-	886.66
Interocean Lubricants (Private) Limited	304.24	215.50	109.29	10.00	-	639.03
N. M. Distributors (Private) Limited	313.04	24.47	291.26	9.64	-	638.41
TVS Automotives (Private)Limited	125.15	36.25	98.58	-	-	259.98
Ideal Premier (Private) Limited.	150.98	20.33	82.13	-	-	253.44
Ideal First Choice (Private) Limited	202.49	4.48	21.19	-	-	228.16
United Tractor & Equipment (Private) Limited	158.97	-	11.51	-	-	170.48
Spectrum Trading Company Private Limited	149.18	-	-	-	-	149.18
Lanka Shipping & Logistics (Private) Limited	75.94	-	3.02	-	-	78.96
Lubricants Specialists (Private) Limited	-	-	-	48.93	-	48.93
Samaco International (Private) Limited	45.49	-	-	-	-	45.49

Nawaloka Petroleum (Private) Limited	30.69	2.27	0.52	-	-	33.48
Desha Shakthi (Private) Limited	33.10	0.36	-	-	-	33.46
Bluetec holding Private Limited	18.83	-	-	-	-	18.83
Global Capital Holdings (Private) Limited	12.86	-	-	-	-	12.86
Tyre house trading private limited	8.78	-	-	-	-	8.78
Semini Motors (Private) Limited	3.38	-	-	-	-	3.38
United Lubricants Private Limited	0.69	-	-	-	-	0.69
Total	35,668.59	1,460.08	9,592.70	4,020.75	0.26	50,742.38

3.1.10 Lubricant Sales Quantity and Market Share by Company (past four years)

Table 12 : Lubricant Sales Quantity and Market Share by Company (past four years)

Company	SALES QUANTITIES							
	2019		2020		2021		2022	
	KL	%	KL	%	KL	%	KL	%
Chevron Ceylon Limited	25,842.62	41.36	25,457.79	42.48	28,327.64	41.65	24,575.47	48.43
Indian Oil Corporation Limited	7,848.61	12.56	10,381.50	17.32	13,941.33	20.50	12,266.16	24.17
ExxonMobil Asia Pacific Pte. Limited.	5,683.75	9.10	3,885.20	6.48	5,215.93	7.67	3,507.36	6.91
Laugfs Holdings Limited	6,309.86	10.10	6,135.47	10.24	5,226.90	7.68	2,431.52	4.79
Toyota Tsusho Corporation	2,421.63	3.88	2,143.97	3.58	2,441.76	3.59	1,656.95	3.27
Gulf Oil Middle East Limited	-	-	-	-	838.34	1.23	1,114.82	2.20
BP Middle East LLC	1,322.01	2.12	1,248.59	2.08	1,327.93	1.95	1,059.31	2.09
Valvoline LLC	1,686.69	2.70	1,862.71	3.11	2,232.52	3.28	1,015.67	2.00
Ceylon Petroleum Corporation	3,542.32	5.67	3,544.66	5.92	3,789.15	5.57	890.26	1.75
Lubricant Company Sinopec Corporation	1,565.60	2.51	1,143.70	1.91	1,681.66	2.47	639.03	1.26
Shell Markets (Middle East) Limited	1,856.72	2.97	1,633.01	2.73	1,476.56	2.17	638.41	1.26
Bharat Petroleum Corporation Limited	4,045.00	6.47	2,416.80	4.03	1,288.82	1.89	259.98	0.51
APAR industries Limited	-	-	-	-	-	-	253.44	0.50
Motul	91.80	0.15	63.51	0.11	176.66	0.26	149.18	0.29
Lukoil Marine Lubricants DMCC	-	-	-	-	-	-	127.88	0.25
GS Caltex Corporation	-	-	-	-	20.04	0.03	45.49	0.09
Total Oil India Private Limited	264.75	0.42	8.89	0.01	-	-	33.48	0.07
Prista Oil Holding EAD	-	-	-	-	23.85	0.04	33.46	0.07
Technolube L.L.C	-	-	-	-	-	-	18.83	0.04

Petronas Lubricants (India) Private Limited	-	-	-	-	8.59	0.01	12.86	0.03
Tide Water Oil Company (India) Limited	-	-	-	-	-	-	8.78	0.02
Liqui Moly GmbH	-	-	-	-	-	-	3.38	0.01
Lubrex FZC	-	-	-	-	-	-	0.69	0.00
Total	62,481.36	100.00	59,925.80	100.00	68,017.69	100.00	50,742.38	100.00

3.1.11 Lubricant Sales Quantity and Market Share by Nominee (past four years)

Table 13 : Lubricant Sales Quantity and Market Share by Nominee (past four years)

Nominee	SALES QUANTITIES							
	2019		2020		2021		2022	
	KL	%	KL	%	KL	%	KL	%
Chevron Lubricants Lanka PLC	25,842.62	41.36	25,457.79	42.48	28,327.64	41.65	24,575.47	48.43
Lanka IOC PLC	7,848.61	12.56	10,381.50	17.32	13,941.33	20.50	12,266.16	24.17
McLarens Lubricants Limited	5,683.75	9.10	3,885.20	6.48	5,215.93	7.67	3,336.88	6.58
Laugfs Lubricants Limited	6,309.86	10.10	6,135.47	10.24	5,226.90	7.68	2,431.52	4.79
Toyota Lanka (Private) Limited	2,421.63	3.88	2,143.97	3.58	2,441.76	3.59	1,656.95	3.27
Associated Motorways Limited	1,322.01	2.12	1,248.59	2.08	1,327.93	1.95	1,059.31	2.09
United Motors Lanka PLC	1,686.69	2.70	1,862.71	3.11	2,232.52	3.28	1,015.67	2.00
Ceylon Petroleum Corporation	3,542.32	5.67	3,544.66	5.92	3,789.15	5.57	890.26	1.75
Gulf Synergy Lanka (Private) Limited	-	-	-	-	824.34	1.21	886.66	1.75
Interocean Lubricants (Private) Limited	1,565.60	2.51	1,143.70	1.91	1,681.66	2.47	639.03	1.26
N. M. Distributors (Private) Limited	1,856.72	2.97	1,633.01	2.73	1,476.56	2.17	638.41	1.26
TVS Automotives (Private)Limited	4,045.00	6.47	2,416.80	4.03	1,288.82	1.89	259.98	0.51
Ideal Premier (Private) Limited.	-	-	-	-	-	-	253.44	0.50
Ideal First Choice (Private) Limited	-	-	-	-	14.00	0.02	228.16	0.45
United Tractor & Equipment (Private) Limited	-	-	-	-	-	-	170.48	0.34
Spectrum Trading Company Private Limited	-	-	58.28	0.10	176.66	0.26	149.18	0.29
Lanka Shipping & Logistics (Private) Limited	-	-	-	-	-	-	78.96	0.16
Lubricants Specialists (Private) Limited	-	-	-	-	-	-	48.93	0.10
Samaco International (Private) Limited	-	-	-	-	20.04	0.03	45.49	0.09

Nawaloka Petroleum (Private) Limited	264.75	0.42	8.89	0.01	-	-	33.48	0.07
Desha Shakthi (Private) Limited	-	-	-	-	23.85	0.04	33.46	0.07
Bluetec holding Private Limited	-	-	-	-	-	-	18.83	0.04
Global Capital Holdings (Private) Limited	-	-	-	-	8.59	0.01	12.86	0.03
Tyre house trading private limited	-	-	-	-	-	-	8.78	0.02
Semini Motors (Private) Limited	-	-	-	-	-	-	3.38	0.01
United Lubricants Private Limited	-	-	-	-	-	-	0.69	0.00
Transmec International	91.80	0.15	5.23	0.01	-	-	-	-
Total	62,481.36	100.00	59,925.80	100.00	68,017.69	100.00	50,742.38	100.00

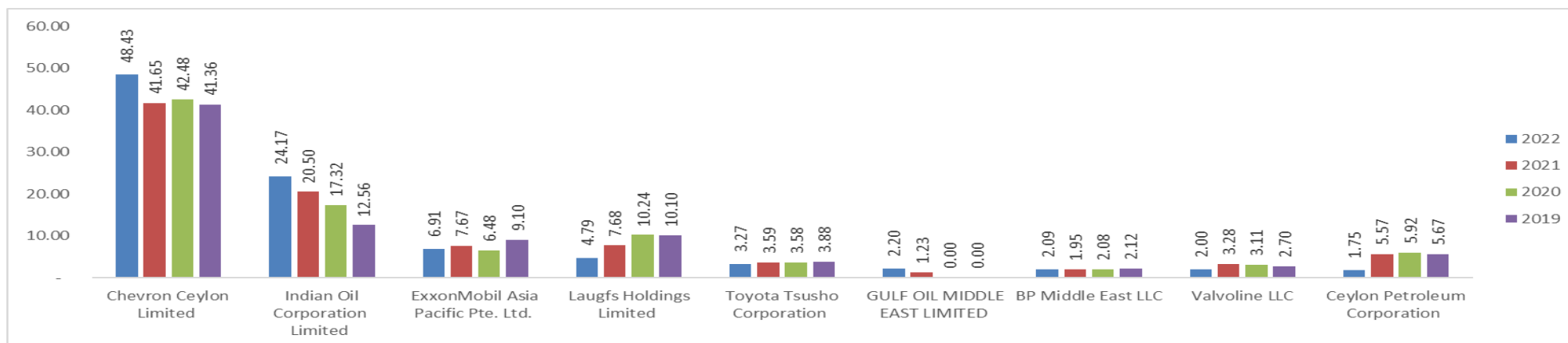


Figure 4 : Lubricant Sales Quantity by Company (past four years)

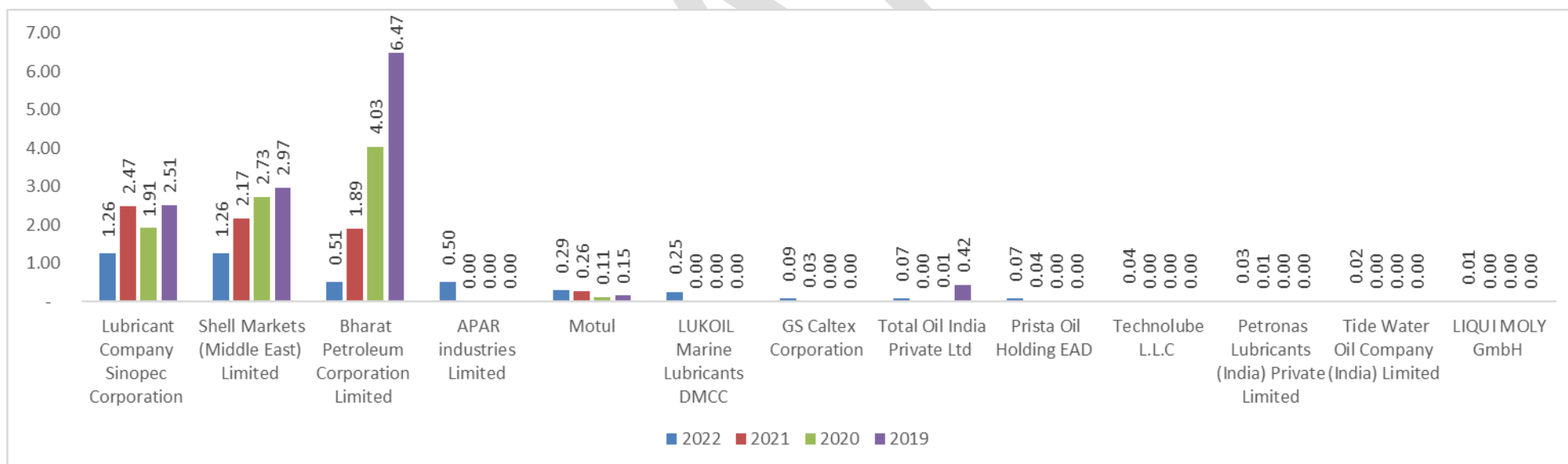


Figure 5 : Lubricant Sales Quantity by Company (past four years)

3.1.12 Lubricant Sales Quantity by Company (past ten years)

Table 14 : Lubricant Sales Quantity by Company (past ten years)

Company	Lubricant Sales Quantity (KL)									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Chevron Ceylon Limited	28,240.58	26,752.97	27,585.20	29,251.30	25,721.00	23,987.00	25,842.62	25,457.79	28,327.64	24,575.47
Indian Oil Corporation Limited	6,738.02	6,832.69	8,618.00	10,590.26	10,969.60	11,316.17	7,848.61	10,381.50	13,941.33	12,266.16
Laugfs Holdings Limited	1,798.00	2,896.76	2,858.29	3,419.59	4,949.56	5,775.00	6,309.86	6,135.47	5,226.90	2,431.52
ExxonMobil Asia Pacific Pte. Limited	3,120.15	3,680.42	2,857.62	3,105.96	3,534.70	4,959.08	5,683.75	3,885.20	5,215.93	3,507.36
Ceylon Petroleum Corporation	6,452.68	5,718.70	5,325.85	5,445.90	5,411.60	4,071.49	3,542.42	3,544.66	3,789.15	890.26
Toyota Tsusho Corporation	798.00	1,027.39	1,483.16	1,911.99	2,110.00	2,398.13	2,421.63	2,143.97	2,441.76	1,656.95
Valvoline LLC	784.76	1,076.61	1,300.16	1,869.49	1,949.84	1,525.48	1,686.69	1,862.71	2,232.52	1,015.67
Lubricant Company Sinopec Corporation	1,221.19	1,207.70	1,527.20	1,569.20	1,986.00	1,975.00	1,565.60	1,143.70	1,681.66	639.03
Shell Markets (Middle East) Limited	1,160.74	1,183.12	1,412.93	1,290.11	1,898.34	2,330.68	1,856.72	1,633.01	1,476.56	638.41
BP Middle East LLC	1,475.52	1,314.44	1,519.11	1,693.26	1,639.54	1,496.20	1,322.01	1,248.59	1,327.93	1,059.31
Bharat Petroleum Corporation Limited	1,759.79	2,241.17	2,951.40	3,710.27	3,452.00	3,584.00	4,045.00	2,416.80	1,288.82	259.98
Gulf Oil Middldle East Limited	-	-	-	-	-	-	-	-	838.34	1,114.82
Motul	46.08	46.08	59.93	134.88	141.91	127.58	91.80	63.51	176.66	149.18
Prista Oil Holding EAD	-	-	-	-	-	-	-	-	23.85	33.46
GS Caltex Corporation	-	-	-	-	-	-	-	-	20.04	45.49
Petronas Lubricants (India) Private Limited	-	-	-	-	-	-	-	-	8.59	12.86
APAR industries Limited	-	-	-	-	-	-	-	-	-	253.44
Total Oil India Private Limited	112.20	286.90	479.26	593.12	720.89	720.87	264.75	8.89	-	33.48
Lukoil Marine Lubricants DMCC	-	-	-	-	-	-	-	-	-	127.88
Technolube L.L.C	-	-	-	-	-	-	-	-	-	18.83
Tide Water Oil Company (India) Limited	-	-	-	-	-	-	-	-	-	8.78
Liqui Moly GmbH	-	-	-	-	-	-	-	-	-	3.38
Lubrex FZC	-	-	-	-	-	-	-	-	-	0.69
Total	53,707.71	54,264.95	57,978.11	64,585.33	64,484.98	64,266.68	62,481.46	59,925.80	68,017.68	50,742.41

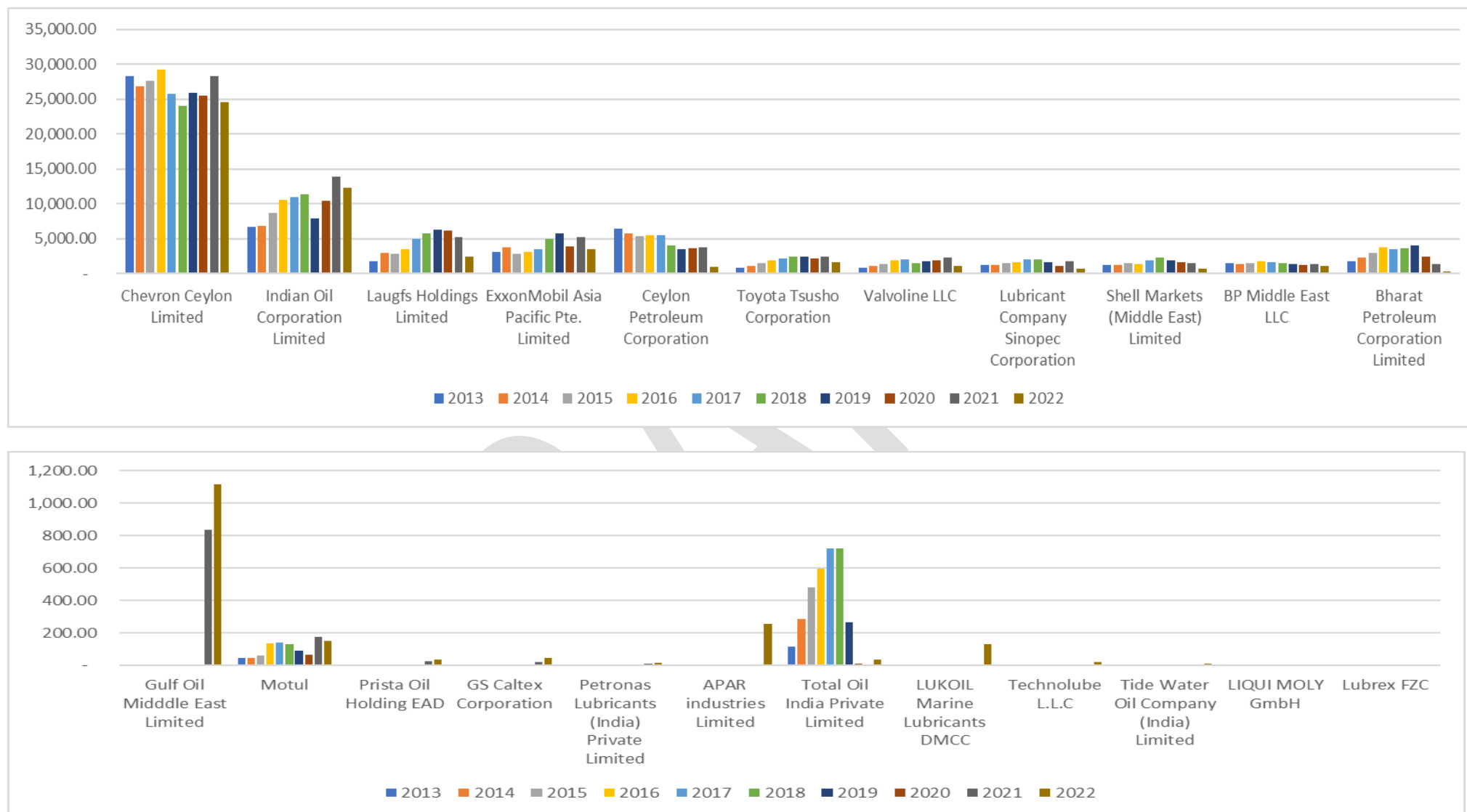


Figure 6 : Lubricant Sales Quantity by Company (past eleven years)

3.1.13 Lubricant Sales Quantity by Type (past ten years)

Table 15 : Lubricant Sales Quantity by Type (past ten years)

Type	Lubricant Sales Quantity (KL)									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Automotive	37,418.58	38,942.46	42,858.17	46,607.04	46,804.41	47,251.80	44,950.47	41,119.33	47,743.21	35,668.59
Industrial	11,361.83	9,956.82	10,724.53	11,625.05	10,624.04	10,404.29	10,801.47	11,655.12	13,187.98	9,592.70
Marine	2,546.41	2,870.92	1,786.63	3,417.49	4,159.89	3,810.89	4,218.67	4,846.04	4,523.08	4,020.75
Greases	2,380.90	2,491.37	2,608.79	2,810.94	2,645.27	2,619.29	2,359.49	2,248.03	2,509.91	1,460.08
Other	-	3.38	-	124.8	252.37	180.38	151.36	57.28	53.515	0.26
Total	53,707.71	54,264.95	57,978.13	64,585.33	64,484.98	64,266.67	62,481.46	59,925.80	68,017.69	50,742.38

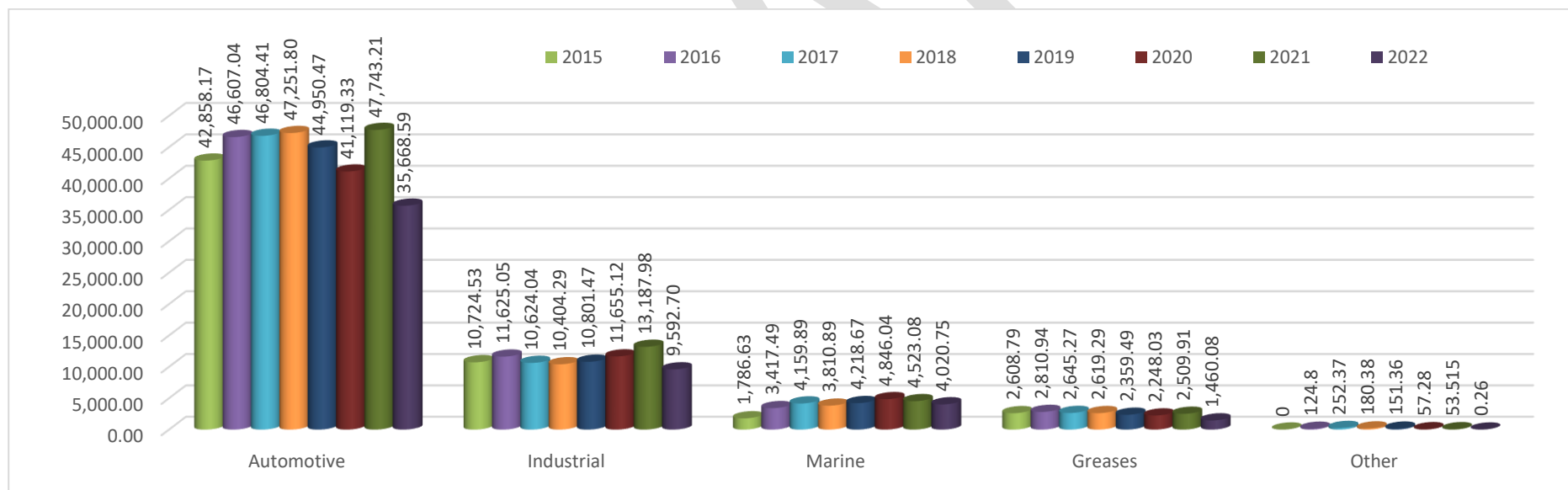


Figure 7 : Lubricant Sales Quantity by Type (past ten years)

3.2 Lubricant Sales (Automotive)

Table 16 : Automotive Lubricant Sales Quantity Breakdown

Automotive Oil Type	SALES QUANTITY	
	KL	%
Diesel Engine Oils Multi Grade	16,971.52	47.58
Four Stroke Motor Cycle Oils	9576.92	26.85
Gasoline Engine Oils Multi Grade	3,205.25	8.99
Two Stroke Oils	2958.11	8.29
Automotive Gear Oils	1,593.02	4.47
Gasoline Engine Oils Mono Grade	613.13	1.72
Automatic Transmission Fluids	570.86	1.60
Other	98.90	0.28
Diesel Engine Oils Mono Grade	80.86	0.23
Total	35,668.59	100

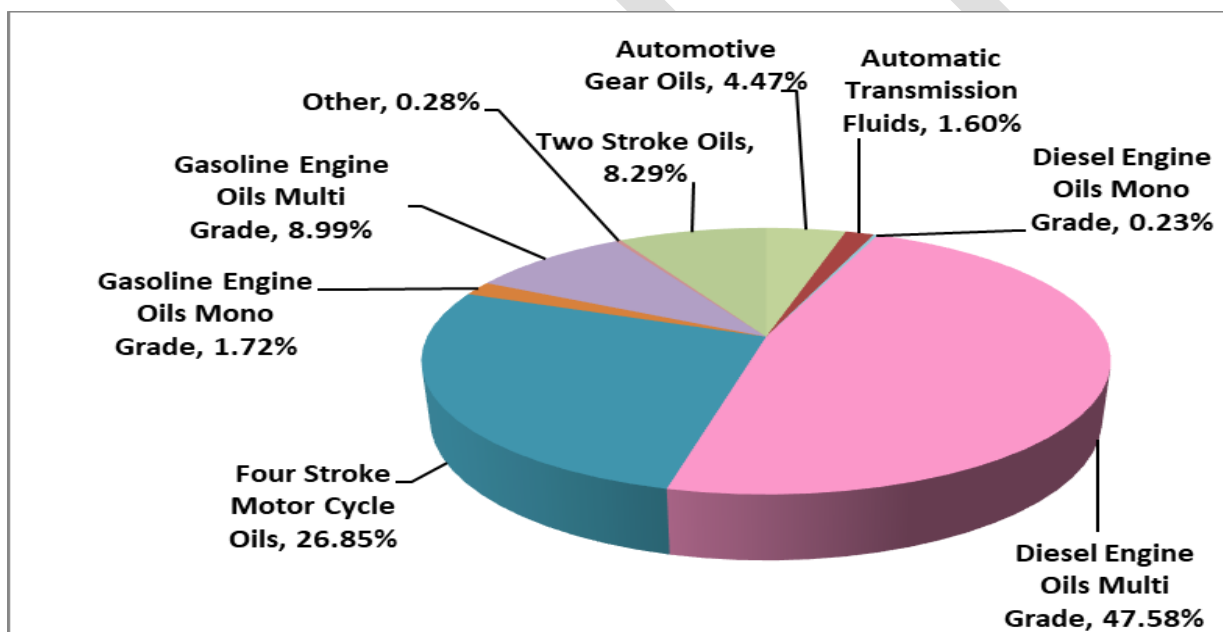


Figure 8 : Automotive Lubricant Sales Quantity Breakdown

Table 17 Passenger Car Motor Oils (PCMO) Market 2020-2022

Company	2020		2021		2022	
	KL	%	KL	%	KL	%
Toyota Tsusho Corporation	1,663.56	36.35	1,788.46	33.97	1,094.54	28.67
Chevron Ceylon Limited	1,243.91	27.18	1,266.90	24.06	1,089.71	28.54
ExxonMobil Asia Pacific Pte. Limited	441.92	9.66	768.49	14.60	494.68	12.96
BP Middle East LLC	285.80	6.25	293.64	5.58	318.18	8.33
Laugfs Holdings Limited	236.90	5.18	281.38	5.34	200.32	5.25
Others	704.25	15.39	866.42	16.46	620.95	16.26
Total	4,576.34	100.00	5,265.29	100.00	3,818.38	100.00

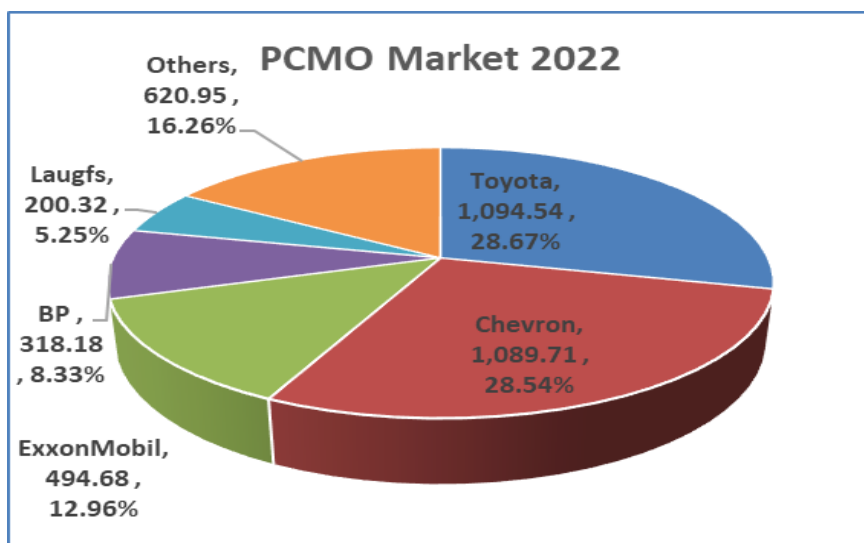


Figure 9 Passenger Car Motor Oils (PCMO) Market 2022

Table 18 Diesel Engine Oils (DEO) Market 2020-2022

Company	2020		2021		2022	
	KL	%	KL	%	KL	%
Chevron Ceylon Limited	9,454.09	48.80	10,482.48	46.15	9,719.46	56.47
Indian Oil Corporation Limited	3,470.23	17.91	4,635.62	20.41	3,911.22	22.72
Laugfs Holdings Limited	1,560.01	8.05	1,661.25	7.31	862.36	5.01
ExxonMobil Asia Pacific Pte. Limited	794.64	4.10	1,432.58	6.31	765.16	4.45
Valvoline LLC	943.55	4.87	1,005.58	4.43	385.46	2.24
Others	3,149.40	16.26	3,496.35	15.39	1,567.62	9.11
Total	19,371.92	100.00	22,713.86	100.00	17,211.28	100.00

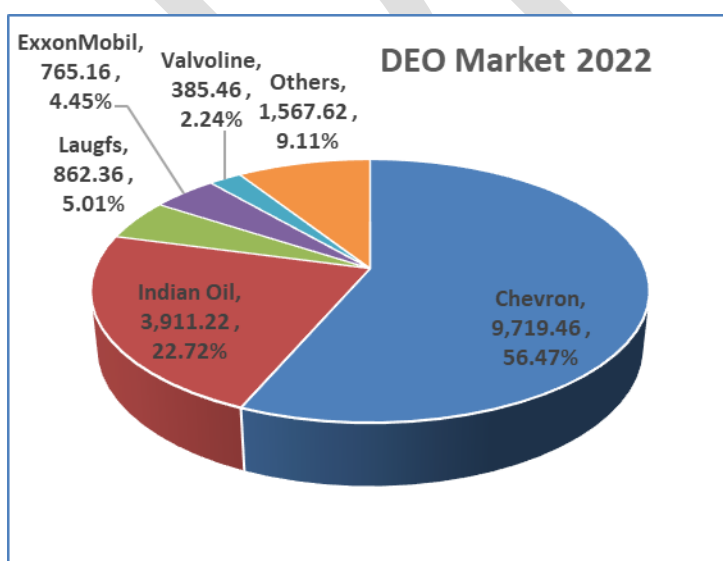


Figure 10 Diesel Engine Oils (DEO) Market 2022

Table 19 : Automotive Lubricant Sales Quantity Breakdown by Company

Nominee	Automotive Gear Oils	Automatic Transmission Fluids	Diesel Engine Oils Mono Grade	Diesel Engine Oils Multi Grade	Four Stroke Motor Cycle Oils	Gasoline Engine Oils Mono Grade	Gasoline Engine Oils Multi Grade	Other	Two Stroke Oils	Total
Associated Motorways Limited	19.17	11.42	1.76	194.23	263.51	-	318.18	2.54	-	810.82
Bluetec holding Private Limited	-	-	-	6.93	9.01	-	2.89	-	-	18.83
Ceylon Petroleum Corporation	81.77	15.03	42.64	242.86	88.37	1.76	59.40	22.80	205.20	759.83
Chevron Lubricants Lanka PLC	661.79	211.58	22.44	9,697.02	4,515.92	604.87	484.84	-	1,144.01	17,342.47
Desha Shakthi (Private) Limited	-	-	1.33	4.90	-	6.13	20.74	-	-	33.10
Energy Consortium Private Limited	-	-	-	-	-	-	-	-	-	-
Global Capital Holdings (Private) Limited	0.63	4.55	-	1.31	1.44	-	4.93	-	-	12.86
Gulf Synergy Lanka (Private) Limited	-	-	-	-	-	-	-	-	-	-
Ideal First Choice (Private) Limited	6.33	0.12	-	85.36	106.26	-	4.43	-	-	202.49
Ideal Premier (Private) Limited.	1.74	3.92	-	51.78	50.36	-	29.68	4.56	8.95	150.98
Interocean Lubricants (Private) Limited	43.43	38.28	-	144.13	57.84	-	20.56	-	-	304.24
Lanka Ashok Leyland PLC	-	-	-	-	-	-	-	-	-	-
Lanka IOC PLC	508.25	28.73	-	3,911.22	3,049.96	-	44.91	-	1,272.45	8,815.52
Lanka Shipping & Logistics (Private) Limited	2.21	3.29	-	20.42	2.60	-	41.24	6.18	-	75.94
Laugfs Lubricants Limited	153.73	14.64	-	862.36	494.21	-	200.32	58.20	327.16	2,110.62
Lubricants Specialists (Private) Limited	-	-	-	-	-	-	-	-	-	-
McLarens Lubricants Limited	34.38	27.89	5.91	600.28	433.30	-	494.68	-	0.09	1,596.53
N. M. Distributors (Private) Limited	3.31	5.34	4.89	186.27	29.62	-	83.62	-	-	313.04
Nawaloka Petroleum (Private) Limited	1.96	0.76	-	15.22	7.55	-	5.20	-	-	30.69
Samaco International (Private) Limited	1.89	1.13	-	1.12	35.69	-	5.66	-	-	45.49
Semini Motors (Private) Limited	-	0.22	-	0.06	0.13	-	2.95	0.03	-	3.38
Spectrum Trading Company Private Limited	0.19	0.02	-	0.94	77.54	-	68.27	2.23	(0.01)	149.18

Toyota Lanka (Private) Limited	21.29	178.00	-	359.97	-	-	1,094.54	2.29	-	1,656.09
TVS Automotives (Private)Limited	20.04	4.32	0.84	37.01	43.82	0.37	18.40	0.09	0.26	125.15
Tyre house trading private limited	-	-	-	3.23	-	-	5.55	-	-	8.78
United Lubricants Private Limited	-	-	-	0.50	0.08	-	0.11	-	-	0.69
United Motors Lanka PLC	30.93	21.64	1.04	385.46	309.71	-	194.14	-	-	942.92
United Tractor & Equipment (Private) Limited	-	-	-	158.97	-	-	-	-	-	158.97
TOTAL	1,593.02	570.87	80.86	16,812.56	9,576.93	613.13	3,205.25	98.90	2,958.11	35,668.59

Table 20 Lubricant Sales Quantities by Types (Past six Years)

Type	Lubricant Sales (KL)					
	2017	2018	2019	2020	2021	2022
Automotive	46,804.41	47,251.80	44,950.47	41,119.33	47,743.21	35,668.59
Industrial	10,624.04	10,404.29	10,801.47	11,655.12	13,187.98	9,592.70
Marine	4,159.89	3,810.89	4,218.67	4,846.04	4,523.08	4,020.75
Greases	2,645.27	2,619.29	2,359.49	2,248.03	2,509.91	1,460.08
Other	252.37	180.38	151.36	57.28	53.515	0.26

3.3 Lubricant Sales (Synthetic)

Table 21: Lubricant (Synthetic) Sales Quaintly by Type

Lubricant (Synthetic) Type	Quantity (KL)	%
Automotive Oils	556.34	94.06
Greases	2.08	0.35
Industrial Oils	28.28	4.78
Marine Oils	4.74	0.80
Other	0	0.00
Total	591.44	100.00

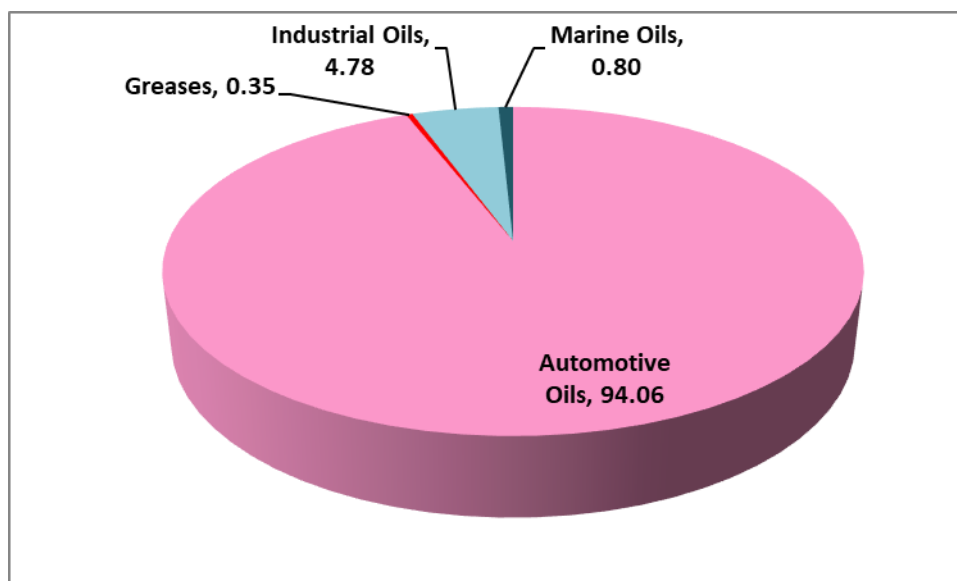


Figure 11 : Synthetic Lubricant Sales Quantity by Type

Table 22 : Lubricant (Synthetic) Sales Quaintly by Company

Parent Company Name	Quantity (KL)	%
Chevron Ceylon Limited	123.379	20.86
ExxonMobil Asia Pacific Pte. Limited.	109.61	18.53
BP Middle East LLC	92.78	15.69
Valvoline LLC	72.811	12.31
Motul	49.417	8.36
GS Caltex Corporation	43.672	7.38
Laugfs Holdings Limited	34.96	5.91
APAR industries Limited	19.166	3.24
Lukoil Marine Lubricants DMCC	13.683	2.31
Prista Oil Holding EAD	10.29	1.74
Petronas Lubricants (India) Private Limited	9.333	1.58
Shell Markets (Middle East) Limited	3.454	0.58
Liqui Moly GmbH	3.345	0.57
Technolube L.L.C	2.697	0.46
Gulf Oil Middle East Limited	1.524	0.26
Total Oil India Private Limited	0.79	0.13
Lubricant Company Sinopec Corporation	0.51	0.09
Lubrex FZC	0.02	0.00
Total	591.441	100

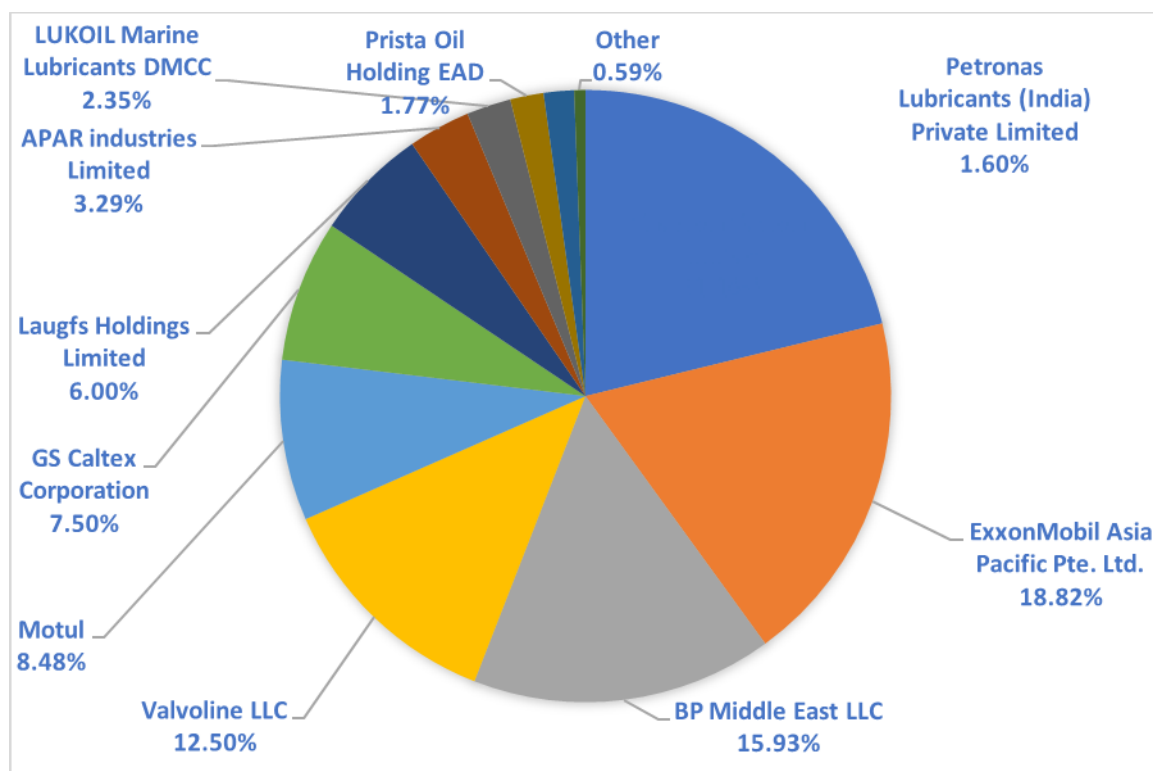


Figure 12 : Synthetic Lubricant Sales Quantity by Company

3.4 Lubricant Imports

During the year 2022, a total of 11,649.29 Kilo Liters of Lubricants (finished products) were imported and its lubricant type wise breakdown is tabulated below.

Table 23 : Lubricant Imports Quantity by Type

Lubricant Type	Quantity (KL)	%
Automotive Oils	6,684.14	57.38
Greases	1,401.51	12.03
Industrial Oils	1,369.95	11.76
Marine Oils	2,187.69	18.78
Other	6.00	0.05
Total	11,649.29	100.00

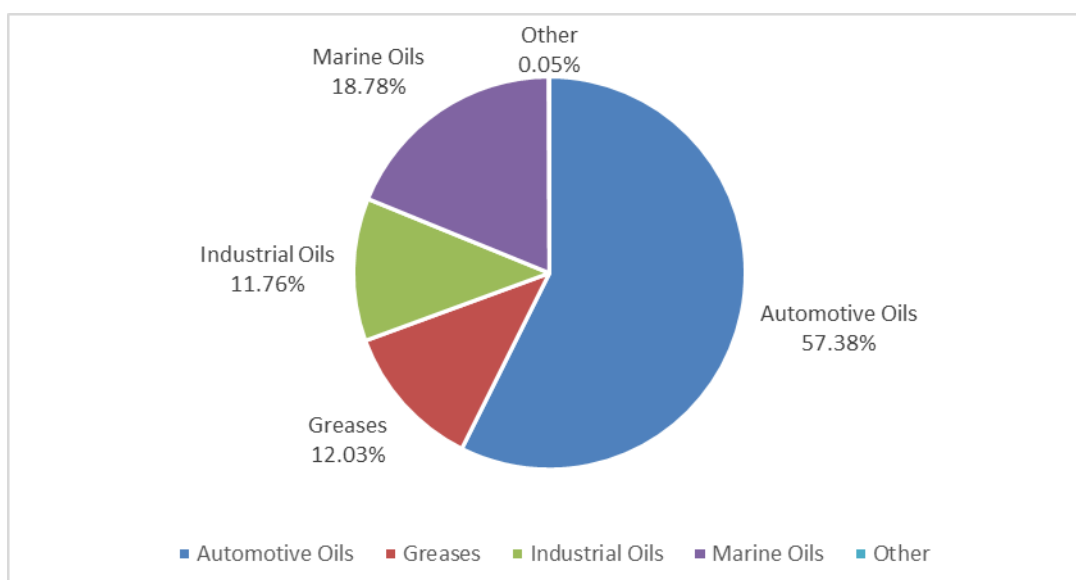


Figure 13 : Lubricant Imports by Type

Total imported quantities of base oil and additives are tabulated below.

Table 24 : Base oil and Additives Imports Quantity by Company

Company	Base Oils/KL	Additives/KL
Ceylon Petroleum Corporation	13.22	105.5
Chevron Lubricants Lanka PLC	15,843.97	3,205.87
Lanka IOC PLC	6,304.94	1,444.11
Laugfs Lubricants Limited	977.61	236.56
Total	23,139.74	4,992.04

3.5 Lubricant Exports[#]

During the year 2022, a total of 2,926.57 Kilo Liters of Lubricants were exported to regional markets. Lubricant type wise and company wise Export quantities are tabulated below.

Table 25 : Lubricant Exports Quantity by Type

Lubricant Type	Quantity (KL)	%
Automotive Oils	2,373.19	81.09
Greases	9.05	0.31
Industrial Oils	210.9	7.21
Marine Oils	333.43	11.39
Total	2,926.57	100.00

Table 26 : Lubricant Exports Quantity by Company

Company	Quantity (KL)	%
Chevron Ceylon Limited	2,530.91	86.48
Lukoil Marine Lubricants DMCC	261.28	8.93
ExxonMobil Asia Pacific Pte. Limited.	120.04	4.10
Indian Oil Corporation Limited	14.34	0.49
Total	2,926.57	100.00

3.6 Lubricant Production

During year 2022, 41,601.98 KL of lubricants was produced (blended) locally. 61.89% of that blending was carried out at the lube blending plant of Chevron Ceylon Limited, 30.43% was produced at lube blending plant belonging to Indian Oil Corporation Limited, 5.24% was produced by Laugfs Holdings Limited and remaining 2.44% was blended by Ceylon Petroleum Corporation.

Table 27 : Lubricant Production Quantity by Type

Lubricant Type	Quantity (KL)	%
Automotive Oils	30,338.07	72.92
Industrial Oils	8,999.43	21.63
Marine Oils	1,175.25	2.82
Other	1,013.16	2.44
Greases	76.07	0.18
Total	41,601.98	100.00

4 Lubricant Standards

The mandatory minimum quality standards for imported and blended lubricants and greases stipulated by the Government of Sri Lanka (GOSL), have been based on standards published by international organizations such as American Petroleum Institute (API), Japanese Automobile Standards Organization (JASO) etc. Recently, Sri Lanka Standards Institute (SLSI) has published Sri Lanka standards for Gasoline Engine Lubricating Oil, Diesel Engine Lubricating Oil, Automotive Gear Oil, Four Stroke Motorcycle and general-purpose Greases and these are used as the currently applicable minimum standards. Sri Lankan Standards may be obtained from SLSI. Currently applicable minimum standards are given below.

Table 28 : Lubricant Standards

Type of Lubricant	Sri Lanka Standard	Minimum API grade required for compliance with SLS	Higher API and JASO grades automatically complying with SLS	Remarks
Gasoline Engine Oil (Petrol Engine Oil)	SLS 1374	SL	SM, SN, SP	Higher API grades in column 4 meet SLS
Diesel Engine Oil	SLS 1373	CH-4	CI-4, CJ-4, CK-4 & FA-4	Higher API grades in column 4 meet SLS
Two Stroke Engine Oil (2T Oil)	SLS 1446	JASO FC	JASO FD	JASO FD also meets/exceed SLS
Four Stroke Motorcycle Engine Oil	SLS 1409	JASO MA 2 & API SL	JASO MA2 & API SM or API SN or API SP	Together with mandatory requirement of JASO MA2, higher grades of API SM, API SN & API SP meet SLS
Four Stroke Scooter Engine Oil	SLS 1409	JASO MB & API SL	JASO MB & API SM or API SN or API SP	Together with mandatory requirement of JASO MB, higher grades of API SM, API SN & API SP meet SLS
Automotive Gear Oil	SLS 1396	GL-4	GL-5	Higher API grades in column 4 meet SLS
Greases (Automotive & Multipurpose (All Purpose) Grease)	SLS 1424	NLGI LB	NLGI GA, GB & GC or any combination thereof i.e. GC-LB etc.	Grades in column 4 meet SLS
Base Oil	-	API Group I	API Group II, III & IV (Group 2, 3 & 4)	API Group I Base Oil must be of virgin Base Oil i.e. recycled/re-refined Base Oil is not allowed

5 Government Revenue

The GOSL receives income from the authorized parties by way of a bi-annual fixed and in some cases a variable registration fee, which is equivalent to 2.5 million Rupees or 0.75 % of total invoiced sales for that period, whichever is higher. In 2022 the total recognized revenue to the Government is approximately LKR 452 million.

6 Market Analysis

The size of the Sri Lankan lubricant market stood at 50,742.00 KL in the year 2022, a drastic decline by 17,276.00 KL (25.40%) compared to 68,017.69 KL in last year. The total revenue generated from sale of lubricants in the year 2022 was LKR 52,008.00 million which is an increase of 11,319.00 LKR million compared to revenue earned in 2021. Accordingly, in 2022, Sri Lankan lubricant market has recorded a negative growth of 25.40% in terms of lubricant sales volume but a growth in revenue by 27.82%. In 2022, lubricants industry in Sri Lanka has recorded the lowest volume level as well as the highest revenue level over the past 10 years.

Pertaining to market share of year 2022, the market leader held a share of 48.43 % in 2022 (41.65% in 2021) with nearest competitor seized 24.17 % of market share in the same year which is up from 20.50% in 2021.

Following the same trend, in 2022, the volumes of all categories of lubricants have declined significantly and the automotive segment has suffered the highest volume loss of 12,075KL (25.29%) in comparison to 2021 automotive volumes. The industrial, marine and grease segments have also reported decreases of 27.26% (-3,595 KL), 11.10% (-502 KL), and 41.83% (-1,050 KL) respectively compared to segmental volumes reported in 2021. With the fuel crisis prevailed in the country and due to economic instability, the transportation and industrial sectors were hugely affected resulting a significantly lower consumption of lubricants and greases by the consumers. In addition, import restrictions, tax increases and rupee depreciation caused an increase of the prices of lubricants by a considerable amount. Therefore, even the sales volume of lubricants was low, the sales value was significantly high compared to that of previous years.

In segment wise, in year 2022, automotive and marine lubricants accounted for 70.29% and 7.92% of total lubricant demand respectively which is a slight increase of 0.1 % and 1.27% respectively compared to 2021. The industrial oils and greases held a 18.90% and 2.88 share indicating slight decline compared to the previous year. (In 2021, the above shares were 19.39% and 3.69%, respectively).

Almost all the sub segments of Automotive category, except for Diesel Engine Oils Multi Grade have recorded negative sales volume growth compared to that of 2021. The positive growth for multi grade diesel engine oils is mainly because of the upgrade of SLS minimum standards and shifting the mono grade volumes to multigrade.