ECONOMIC TIMES, Delhi, 13.4.2024
Page No. 9, Size:(20.78)cms X (5.33)cms.

IEA Predicts Slower Global Oil Demand Growth This Year & Next

The International Energy Agency cut its oil demand forecast for this year and estimated even slower growth in 2025 due to a lackluster economic outlook and the rising popularity of electric vehicles.

The agency's bearish outlook runs counter to the views of several of the world's top traders, who at a conference this week said oil consumption is surging. Perceived strength in demand has been one of the key factors helping to push Brent crude back above $90 a barrel, along with heightened geopolitical risks and tighter supplies.


REUTERS

In its first forecast for 2025, the Paris-based IEA predicted demand growth of 1.1 million barrels a day in 2025. It also trimmed its estimate for this year's expansion in consumption by 130,000 barrels a day to 1.2 million, citing exceptionally weak deliveries in developed economies in the first quarter.

The agency's growth estimate is below the 1.9 million barrels a day predicted by world's largest independent oil trader, Vitol Group, and about 1 million barrels a day less than the increase foreseen by OPEC.

The Organization of Petroleum Exporting Countries forecast "robust" demand growth both this year and next in its monthly report on Thursday. In contrast, the IEA predicted that the OPEC+ alliance will see its buffer of idle production capacity swell to one of the highest levels ever seen in 2025 as rival supplies expand.

"Robust production from non-OPEC+, coupled with a projected slowdown in demand growth, will lower the call on OPEC+," the IEA said in its monthly report on Friday. **Bloomberg**

ECB-Fed Split Sends Euro to Five-Month Low

The euro fell to its lowest level this year as the European Central Bank looks set to cut interest rates before the Federal Reserve, fueling market discussion of just how much further it could fall. The common currency fell as much as 0.5% to $1.0675 on Friday, reaching a five-month low. **Bloomberg**

INDIAN EXPRESS, Delhi, 13.4.2024
Page No. 17, Size:(22.12)cms X (23.61)cms.

IEA trims oil demand forecast on weak demand in OECD countries

International Energy Agency trimmed its forecast for 2024 oil demand growth by 130K barrels per day (bpd), citing lower consumption in OECD countries and a factory activity slump.

Reuters

CHINA CONTRIBUTION TO OIL DEMAND GROWTH TO FALL

IEA'S DEMAND GROWTH FORECAST

1.2mn 2024 | **1.1mn** 2025

OPEC GROWTH FORECAST

2.25 mn bpd *(in 2024)*

(based on robust fuel use in summer)

US GOVT'S GROWTH FORECAST

950,000 bpd *(in 2024)*

Delivery data for many countries came in on the soft side as an unusually warm late-winter curtailed OECD heating fuel use by more than normal, the IEA said in its monthly oil report

The protracted factory slump in advanced economies continued to depress demand for industrial fuels

IEA said the release of pent-up demand by top importer China after easing Covid curbs had run its course

India's crude oil demand growth is set to overtake China's by 2027, making the former the top driver of demand for the rest of the decade.

Source: Reuters and ENS

"Despite the (global) deceleration that is forecast, this level of oil demand growth remains largely in line with the pre-COVID trend, even amid muted expectations for global economic growth this year and increased deployment of clean energy technologies," said the IEA report.

MORNING STANDARD, Delhi, 13.4.2024
Page No. 12, Size:(24.90)cms X (16.11)cms.

Oil demand to rise by 0.2 mn bl/day

RAKESH KUMAR @ New Delhi

INDIA'S oil demand is projected to increase by 0.2 million barrels per day (mb/d) year-on-year (YoY) in the next two quarters, according to the Organization of Petroleum Exporting Countries (OPEC).

As per the monthly oil marketing report, diesel is projected to be the driver of oil demand growth, supported mostly by agriculture, construction, and manufacturing activities. Moreover, annual traditional festivities are expected to support transportation activity and boost petrol, while the ongoing air travel recovery is expected to bolster jet or kerosene demand.

"Overall, India is expected to see healthy oil demand growth of 228 tb/d, YoY, in 2024. The healthy economic momentum in 2024 is expected to continue into 2025. Furthermore, manufacturing and business activities in India are expected to be steady, supporting an oil demand increase of 228 tb/d, y-o-y," reads the report.

However, in February, the country witnessed a notable decline in crude oil imports, dropping by 11% month-on-month (MoM) to reach 4.5 million barrels per day (mb/d). Last year, there was a 10% decrease in imports for the same period.

In February 2024, India witnessed a significant increase in product imports, including Liquefied Petroleum Gas (LPG), which surged by 118 thousand barrels per day (tb/d) or nearly 10% MoM), averaging 1.2 mb/d. According to the OPEC report, this growth was observed across all major product categories, with LPG leading the way. However, year-on-year (y-o-y), product imports experienced a decrease of 78 tb/d or almost 7%.

Meanwhile, India's export of petroleum products showed a significant recovery, surging by 18% to 1.4 mb/d.

INDIAN EXPRESS, Delhi, 13.4.2024
Page No. 10, Size:(6.56)cms X (10.03)cms.

PROBLEM WITH COAL

Increasing global capacity of plants running on fossil fuel does not augur well for meeting Paris climate pact target

ACCORDING TO THE International Energy Agency (IEA), coal power plants produce a fifth of global greenhouse gas emissions, more than any other single source. Reducing the use of this fossil fuel is one of the most contentious issues in global climate change negotiations. The growing power station pipelines in China and India have, for long, been seen as the biggest hurdles in phasing out coal use. The latest report of the US-based think-tank, Global Energy Monitoring, shows a rise in the number of thermal power plants in the two countries. China alone accounted for two-thirds of the world's newly operating coal plants last year. The country augmented its coal power capacity at a rate not seen in the past nine years, despite promises "to contain" the use of fossil fuel. Also worrying is the slowing rate of coal power plant decommissioning in the US. At 9.7 GW, the country contributed nearly half of the capacity retired in 2023, but this was a drop from the 14.7 GW decommissioned last year. All this means that the coal-fired power capacity grew 2 per cent last year, the highest annual increase since 2016. This does not augur well for meeting the Paris Climate Pact's target of limiting the rise in global temperatures to less than 1.5 degree Celsius.

To meet the goal of phasing out current coal capacity by 2040, the world must retire an average of 126GW of coal power plants every year for the next 17 years. Barely a sixth of that capacity was retired last year. China has committed to retiring 30 GW by 2025. But last year, it decommissioned only 4 GW. The US, too, has much work to do. The country plans to retire 5 GW this year, the lowest since 2008. However, experts believe that competitive natural gas prices and expanding renewable generation capacity will lead to an appreciable reduction in coal installations in the next two years. The US Energy Information Administration estimates a 10 per cent reduction in coal use by 2025.

There cannot be a one-size-fits-all approach to the green transition. Emerging and developing economies are faced with the task of lifting large sections of their population out of poverty. Some of them, like India, have made appreciable strides in installing renewable energy. However, the growth of green energy hasn't kept pace with the rise in demand for electricity. In several of these countries, the coal sector is a big employer. The IEA has advocated fitting power plants "with systems that can capture carbon emissions before they are released into the atmosphere". The use of this technology has been debated for more than a decade. However, it's a costly proposition. Developmental finance institutions — national and global — have to work with key players to mitigate the social and environmental impacts of coal energy. The UNFCCC processes haven't given adequate importance to roping in these institutions to address one of the most vexed issues related to climate change. With global temperatures surging to record levels last year, this task cannot be postponed for long.

INDIAN EXPRESS, Delhi, 13.4.2024
Page No. 17, Size:(24.55)cms X (19.73)cms.

Russian oil and products trapped on tankers hit by Iran-related sanctions

REUTERS
MOSCOW, LONDON, APRIL 12

RUSSIAN OIL and products have become trapped at sea on four tankers after the US hit the vessels with fresh Iran-related sanctions, LSEG data showed Friday.

The development shows how Moscow and Tehran have boosted cooperation in the face of rising Western sanctions and how the West is trying to untangle a complex web of firms to reduce the loopholes and revenue to both countries.

On April 4, the US imposed new Iran-related sanctions against a shipping firm Oceanlink Maritime DMCC and its vessels, citing its role in shipping commodities on behalf of the Iranian military.

On April 4, the US imposed new Iran-related sanctions against a shipping firm

The US is using financial sanctions to isolate Iran and disrupt its ability to fund its proxy groups and support Russia's war in Ukraine.

The list of vessels under sanctions includes three fuel tankers, which loaded oil products in February-March and a crude oil tanker that loaded Russian oil early in April.

A very large crude carrier Anthea loaded some 200,000 metric tons of Russian Urals crude off the Laconian Gulf near Greece through separate ship to ship transfers with two vessels late in March and is currently anchored in the Suez Canal with oil onboard, LSEG data showed.

The vessel has remained at anchor in the Suez Canal since early April, according to LSEG data.

Another vessel under sanctions — Elsa — took fuel oil on board in March via a ship-to-ship transfer near the Greek port of Kalamata, LSEG data shows. The fuel oil, some 100,000 metric tons, was supplied to Kalamata from Russia's St. Petersburg and Ust-Luga ports in March, according to the data.

STATESMAN, Delhi, 13.4.2024
Page No. 6, Size:(11.30)cms X (24.30)cms.

Bioenergy route

India's energy security needs planning based on its inherent strengths. India is an agricultural economy with over 50 per cent of the population involved in this sector. Bioenergy will play a key role for energy security, agriculture growth, and green transition for MSMEs to reduce pollution in major cities. Bioenergy sources are generally considered renewable and carbon-neutral, mitigating greenhouse gas emissions, and contributing to climate change goals

India is hugely dependent on petroleum imports (about 90 per cent of its requirements). India with a paradigm and planned shift from petroleum fuels can leverage biofuels and bio-based chemicals and polymers, which are nearly carbon neutral, offering the best way forward for energy security, and reducing imports of petroleum.

India's energy security needs planning based on its inherent strengths. India is an agricultural economy with over 50 per cent of the population involved in this sector.

Bioenergy will play a key role for energy security, agriculture growth, and green transition for MSMEs to reduce pollution in major cities.

Bioenergy sources are generally considered renewable and carbon-neutral, mitigating greenhouse gas emissions, and contributing to climate change goals. India has the right policies in place and aims to achieve all sustainable goals of net zero by 2070.

India contributes only a small amount of total global carbon emissions (below 10 per cent, despite having nearly 18 per cent of the world's population) but it is growing with fast industrialization.

The contribution of bioenergy, as the world's primary energy supply, is expected to substantially increase in the future. It holds significant potential for mitigating greenhouse gas (GHG) emissions.

Clean-burning, high-octane liquid biofuels can play a crucial role in hard-to-abate transport sectors like automobiles, shipping, and aviation, providing a sustainable and non-polluting alternative to fossil fuels while ensuring energy security. The bioenergy sector presents numerous opportunities to enhance energy access across various applications.

Recognizing the significance of bioenergy, the Prime Minister took the lead during G20 by announcing the Biofuel Alliance. The formation of the Global Biofuel Alliance was a priority during India's G20 Presidency, aimed at fostering cooperation and intensifying the use of sustainable biofuels, especially in the transportation sector.

The Union Government, under the Ministry of New and Renewable Energy, has initiated numerous policies and programmes to promote bioenergy in the country. The National Bioenergy Programme, encompassing sub-schemes like waste-to-energy, biomass, and biogas programmes, stands as one of these initiatives.

Biofuels like ethanol and biodiesel are produced through biochemical processes. Ethanol is typically made by fermenting sugars from crops such as corn or sugarcane.

Biodiesel is produced through the transesterification of vegetable oils or animal fats, where glycerine is separated from the fat or oil, leaving behind methyl esters (biodiesel) and glycerine. Advances in biofuel production include the development of cellulosic ethanol from agricultural residues and woody biomass, which significantly increases the feedstock base. Genetic engineering of microbes to improve fermentation yields and the use of novel catalysts for biodiesel production are also notable advancements. These innovations enhance biofuel production's efficiency, reduce costs, and improve environmental sustainability.

India needs ethanol for the E20 and E30 target. Ethanol blend to partly decarbonize diesel is also being adopted creating sizable additional demand.

Ethanol is also a basic and main feedstock for Sustainable Aviation Fuel and renewable diesel. There is scope for over 50 large biorefineries (1000-1500 KLPD standard size in the USA and EU) to reach the E30 programme and meeting diesel and SAF demand.

To reach the Government's target of E30 by 2030, we would need 18 million tons of ethanol for blending in gasoline and more ethanol if 5 per cent blending in diesel and SAF is adopted. The current production is around 4 million tons, leaving a wide gap.

India's gasoline consumption would reach 60 million tons/year by 2030. Biofuels alone will not replace other energy sources but will have a major role. Being high-octane and clean burning, they would cut down PM2.5 emission and pollution in India's major cities.

Biogas can generate huge opportunities, with the least investment as compared to other energy generation options and because of the easy availability of raw materials.

Bioenergy/ Biogas in principle, has the potential to replace fossil fuels completely, especially to decarbonize the transport sector. There is a need to set up Bio Compressed Plants and world-class biorefineries in almost all states of India.

DR J P GUPTA
The writer is Chair, Environment & Green Hydrogen Committee, PHD Chamber of Commerce & Industry and Former Chairman, EAC (Industry 2), Ministry of Environment, Forest & Climate Change. He can be reached at jpglobalconsultinggroup@gmail.com

Over 800 biomass power projects have been installed with a combined capacity of 10,632 MW for power generation and 140 tons/day for compressed biogas production. The country is also developing a market for bio-products like biomass pellets. Government initiatives, with a mandate for a minimum 5 per cent utilization of biomass in thermal power plants, and the STAT scheme, which promotes the use of CBG in transportation, along with amendments to the National Policy on Biofuels in 2018, contribute to this growth.

The national policy on biofuels now allows a wider range of feedstocks for biofuel production with immediate aims for a 20 per cent blending of ethanol in petrol by 2025-26.

The 2023 budget proposed the establishment of 500 new waste-to-wealth plants under the Goverdhan Scheme, including 200 CBG plants.

The focus is on diversifying to advance feedstocks to minimize land use for price and other environmental factors. Technologies like cellulosic ethanol and biomass waste Fischer-Tropsch are being developed to expand non-food crop biofuel production.

MSMEs adopting bioenergy can enhance their environmental footprint and appeal to eco-conscious consumers. Bioenergy plays a crucial role in the growth and sustainability of the micro, small, and medium enterprises sector in several ways. Bioenergy sources like biogas, biodiesel, and biomass offer MSMEs an alternative to conventional fossil fuels.

This can lead to energy independence, reduced dependence on volatile fuel prices, and cost savings in the long run. Bioenergy technologies like biogas plants and biomass gasifiers can be implemented at the local level, empowering MSMEs to generate their own electricity or heat. This decentralizes power generation, reduces reliance on large grids, and improves energy security.

Many bioenergy technologies utilize organic waste generated by MSMEs such as food processing units, agricultural farms, and textile mills. This not only solves waste disposal challenges but also creates valuable energy products like biogas or compost.

The bioenergy sector offers significant potential for rural development and job creation. MSMEs can set up bioenergy plants in rural areas, promoting entrepreneurship, generating income for local communities, and creating new employment opportunities.

Biogas plants generate electricity or heat from food waste, agricultural residue, or animal manure. Biogas gasifiers power industrial processes in sectors such as textiles, ceramics, and brick making.

Biodiesel is produced from waste cooking oil or non-edible oils for use in transportation or generators. Biomass briquettes or pellets are used for industrial boilers and heating systems.

Farmers being the backbone of society are benefitted with agriculture growth. Bioenergy initiatives offer rural farmers a pathway towards enhanced livelihoods by providing opportunities for additional income streams.

Through the cultivation of biomass feedstock such as agricultural residues, energy and protein rich crops, and organic waste, farmers can diversify their revenue sources while contributing to the renewable energy sector. Moreover, the establishment of bioenergy facilities in rural areas stimulates local employment and entrepreneurship, thereby uplifting rural communities and reducing migration to large cities, thus augmenting their standard of living.

RASHTRIYA SAHARA, Delhi, 13.4.2024
Page No. 15, Size:(18.14)cms X (21.35)cms.

एथनॉल बनाने के लिए बी-हैवी शीरा के उपयोग की अनुमति दे सकती है सरकार

नई दिल्ली (भाषा)।

सरकार चीनी मिलों को कच्चे माल के रूप में अपने अतिरिक्त बी-हैवी शीरा का इस्तेमाल करके एथनॉल बनाने की अनुमति देने पर विचार कर रही है। बाजार में चीनी की संतोषजनक आपूर्ति और स्थिर कीमतों के बीच इस बात पर गौर किया जा रहा है। सूत्रों ने यह जानकारी दी। चीनी मिलों के पास वर्तमान में आठ लाख टन से अधिक बी-हैवी शीरा है। इसके इस्तेमाल पर सात दिसंबर को प्रतिबंध लगने से पहले इसका उत्पादन किया गया था।

सरकार ने एक हफ्ते बाद प्रतिबंध को हटा दिया था और गन्ने के रस तथा बी-हैवी शीरा दोनों के इस्तेमाल की अनुमति दी थी। हालांकि 2023-24 आपूर्ति वर्ष (नवंबर-अक्टूबर) के लिए एथनॉल उत्पादन के लिए 17 लाख टन की कुल सीमा के भीतर अनुमति दी गई थी। सूत्रों ने 'पीटीआई-भाषा' से कहा, " पेराई खत्म होने के बाद एथनॉल बनाने के लिए उद्योग ने बी-हैवी शीरे का भंडारण किया, लेकिन सरकार ने अचानक इसके इस्तेमाल की सीमा तय कर दी। मिलों के पास अब बी-हैवी शीरा का अतिरिक्त भंडार है।" सूत्रों ने कहा कि अब जब पेराई समाप्त हो रही है, तो चीनी उद्योग सरकार से एथनॉल उत्पादन के लिए बी-हैवी शीरा के उपलब्ध अतिरिक्त भंडारण के इस्तेमाल की अनुमति देने की मांग कर रहा है। सूत्रों ने कहा, " प्रस्ताव विचाराधीन है। चर्चा जारी है।" उन्होंने कहा कि प्रस्ताव को घरेलू चीनी उत्पादन को ध्यान में रखते हुए मंजूरी दी जा सकती है। 2023-24 मौसम (अक्टूबर-सितंबर) में अब तक 300 लाख टन से अधिक का उत्पादन हो चुका है, जो मांग को पूरा करने के लिए पर्याप्त है और यहां तक कि खुदरा कीमतें भी स्थिर हैं। चालू 2023-24 मौसम में चीनी का उत्पादन 315-320 लाख टन के बीच होने का अनुमान है।

HINDUSTAN, Delhi, 13.4.2024
Page No. 13, Size:(6.01)cms X (9.60)cms.

एथनॉल बनाने के लिए शीरा के इस्तेमाल को मंजूरी मिलेगी

- चीनी की संतोषजनक आपूर्ति और कीमतों के बीच गौर किया
- एथनॉल बनाने के लिए उद्योग ने बी-हैवी शीरे का भंडारण किया

नई दिल्ली, एजेंसी। सरकार चीनी मिलों को कच्चे माल के रूप में अपने अतिरिक्त बी-हैवी शीरा का इस्तेमाल करके एथनॉल बनाने की अनुमति देने पर विचार कर रही है। बाजार में चीनी की संतोषजनक आपूर्ति और स्थिर कीमतों के बीच इस बात पर गौर किया जा रहा है। सूत्रों ने यह जानकारी दी।

चीनी मिलों के पास वर्तमान में आठ लाख टन से अधिक बी-हैवी शीरा है। इसके इस्तेमाल पर सात दिसंबर को प्रतिबंध लगने से पहले इसका उत्पादन किया गया था। सरकार ने एक हफ्ते बाद प्रतिबंध को हटा दिया था और गन्ने के रस तथा बी-हैवी शीरा दोनों के इस्तेमाल की अनुमति दी थी।

2023-24 आपूर्ति वर्ष (नवंबर-अक्तूबर) के लिए एथनॉल उत्पादन के लिए 17 लाख टन की कुल सीमा के भीतर अनुमति दी गई थी। पेराई खत्म होने के बाद एथनॉल बनाने के लिए उद्योग ने बी-हैवी शीरे का भंडारण किया, लेकिन सरकार ने अचानक इसके इस्तेमाल की सीमा तय कर दी। मिलों के पास अब बी-हैवी शीरा का अतिरिक्त भंडार है। सूत्रों ने कहा कि अब जब पेराई समाप्त हो रही है, तो चीनी उद्योग सरकार से एथनॉल उत्पादन के लिए बी-हैवी शीरा के उपलब्ध अतिरिक्त भंडारण के इस्तेमाल की अनुमति देने की मांग कर रहा है।

प्रस्ताव विचाराधीन : सूत्रों ने कहा कि प्रस्ताव विचाराधीन है। इसको घरेलू चीनी उत्पादन को ध्यान में रखते हुए मंजूरी दी जा सकती है। 2023-24 मौसम (अक्तूबर-सितंबर) में अब तक 300 लाख टन से अधिक का उत्पादन हो चुका है, जो मांग को पूरा करने के लिए पर्याप्त है और यहां तक कि खुदरा कीमतें भी स्थिर हैं। चालू 2023-24 मौसम में चीनी का उत्पादन 315-320 लाख टन के बीच होने का अनुमान है।

VIRAT VAIBHAV, Delhi, 13.4.2024
Page No. 15, Size:(28.93)cms X (24.22)cms.

सरकार बी-हैवी शीरा के अतिरिक्त भंडार के उपयोग पर कर रही है विचार

एथनॉल उत्पादन के लिए होना है बी-हैवी शीरा का उपयोग

एजेंसी ■ नई दिल्ली

सरकार चीनी मिलों को कच्चे माल के रूप में अपने अतिरिक्त बी-हैवी शीरा का इस्तेमाल करके एथनॉल बनाने की अनुमति देने पर विचार कर रही है। बाजार में चीनी की संतोषजनक आपूर्ति और स्थिर कीमतों के बीच इस बात पर गौर किया जा रहा है। सूत्रों ने यह जानकारी दी। चीनी मिलों के पास वर्तमान में आठ लाख टन से अधिक बी-हैवी शीरा है। इसके इस्तेमाल पर सात दिसंबर को प्रतिबंध लगने से पहले इसका उत्पादन किया गया था। सरकार ने एक हफ्ते बाद प्रतिबंध को हटा दिया था और गन्ने के रस तथा बी-हैवी शीरा दोनों के इस्तेमाल की अनुमति दी थी। हालांकि 2023-24 आपूर्ति वर्ष

(नवंबर-अक्टूबर) के लिए एथनॉल उत्पादन के लिए 17 लाख टन की कुल सीमा के भीतर अनुमति दी गई थी। सूत्रों ने पीटीआई-भाषा से कहा, पेराई खत्म होने के बाद एथनॉल बनाने के लिए उद्योग ने बी-हैवी शीरे का भंडारण किया, लेकिन सरकार ने अचानक इसके इस्तेमाल की सीमा तय कर दी। उन्होंने बताया कि मिलों के पास अब बी-हैवी शीरा का अतिरिक्त भंडार है। सूत्रों ने कहा कि अब जब पेराई समाप्त हो रही है, तो चीनी उद्योग सरकार से एथनॉल उत्पादन के लिए बी-हैवी शीरा के उपलब्ध अतिरिक्त भंडारण के इस्तेमाल की अनुमति देने की मांग कर रहा है। सूत्रों ने कहा, प्रस्ताव विचाराधीन है। चर्चा जारी है। उन्होंने कहा कि प्रस्ताव को घरेलू चीनी उत्पादन को ध्यान में रखते हुए मंजूरी दी जा सकती है। 2023-24 मौसम (अक्टूबर-सितंबर) में अब तक 300 लाख टन से अधिक का उत्पादन हो चुका है, जो मांग को पूरा करने के लिए पर्याप्त है और यहां तक कि खुदरा कीमतें भी स्थिर हैं। चालू 2023-24 मौसम में चीनी का उत्पादन 315-320 लाख टन के बीच होने का अनुमान है।