A strategic pause

Govt is right in avoiding hurried disinvestment, but privatisation as a policy must continue

TWO RECENT STATEMENTS from the government have encouraged the notion that it may be going slow on the privatisation agenda via "strategic sale" of companies owned by it. Speaking in Parliament last week, Prime Minister Narendra Modi waxed eloquent on PSUs (central public sector enterprises) gaining in strength and giving "record returns" to the stakeholders under his stewardship. Earlier, the interim Budget was markedly less ambitious on receipts from full or partial liquidation of government stakes in companies, and even dispensed with the practice of keeping a separate non-debt receipts head for "disinvestment," effective FY24. Ever since 1992, India's disinvestment policy has been on a rollercoaster ride.

The peak of disinvestment was during the period of the Vajpayee government (1999-2004), which saw the formation of a separate department of disinvestment, its elevation to a ministry, and the entry of the word "privatisation" into the official lexicon. That government presided over sale of a few PSUs—Videsh Sanchar Nigam, Hindustan Zinc, Balco, IPCL, Modern Food—as well as some ITDC hotels. It also heralded a process that culminated in the eventual exit of the government from Maruti Suzuki. While the UPA-I regime was guarded on disinvestment—it did not sell profit-making PSUs, scaled back the ministry concerned to a department, UPA-II was more willing to take the policy forward, but was again thwarted by adverse market conditions.

The Modi government created the department of investment and public asset management (Dipam) with a comprehensive mandate, including "privatisation," and began setting ambitious disinvestment targets during its second term. Its privatisation resolve was in evidence as it sold loss-making national carrier Air India to the Tata Group in early 2022 for very little cash consideration, after several pragmatic tweaks to the bidding terms, including expunging of the airline's ₹61,000 crore-plus legacy debt. The Budget FY22 unveiled a new policy under which the government would have a "minimum presence" in the four broad "strategic sectors". While nearly half of the FY20 disinvestment target of ₹1.05 trillion, was achieved, the later years saw significant under-achievement, leading to scaling down of the targets themselves, with the goal for FY25 being set at just ₹35,000 crore, under a nebulous head.

The apparent rethink on the PSU policy must be seen in the changed global context, where the market has, at least transiently, ceased to be the sole mechanism for resource allocation. There is undoubtedly a pressing need to wind up perennially loss-making state-owned companies, via the insolvency code-based process or otherwise. The languishing physical assets with them, including the redeemable land parcels, could be efficiently monetised and deployed for more productive use. PSUs that have long enjoyed monopolistic market power with subpar efficiency like Coal India and PowerGrid are now being pitted against private players with lesser privileges, forcing them to shape up. It may be presumptuous to think that none of them would survive in an innovation and tech-driven market, as the recent underground mining ventures of Coal India would testify. All the past disinvestment deals haven't been value-enhancing either. That said, there is still considerable scope for strategic sale of PSUs, including many profit-making ones, where privatisation might bring about synergies. A few larger ones like ONGC, NTPC, Coal India and SBI may be allowed to grow into global-sized firms, taking cue from a strategy China has used effectively—"grasp the big, release the small."

BUSINESS STANDARD, Delhi, 13.2.2024
Page No. 8, Size:(24.34)cms X (13.80)cms.

Aramco sees 'robust' oil demand growth in 2024

Global oil demand is set for another year of "robust" growth, according to the chief of Saudi Arabia's oil company. We see 104 million barrels of demand for this year, so a growth of about 1.5 million barrels," Saudi Aramco Chief Executive Officer Amin Nasser said on Monday. Nasser's projections are roughly half-way between forecasts from OPEC and its counterpart representing consuming nations, the International Energy Agency. BLOOMBERG

ECONOMIC TIMES, Delhi, 13.2.2024
Page No. 9, Size:(14.79)cms X (8.19)cms.

BPCL Plans International Oil Trading Desk

Kalpana Pathak

Mumbai: State-run Bharat Petroleum Corporation (BPCL) is planning to open a trading desk in Singapore or Dubai to expand its global reach, sourcing and trade in crude oil as well as finished products, according to industry executives aware of the development.

BPCL will set up the desk this year, sources added.

The desk, they said, will also help the company trade in energy derivatives and facilitate international financing. In the international oil market, products are bought and sold through trading desks. The desk is manned by a licensed trader and trades take place instantly.

BPCL did not respond to ET's queries till press time.

"BPCL is planning to set up a trading desk as being in the centre of action and knowing the ecosystem helps you clinch better commodity deals," said an industry executive aware of the talks.

ISTOCK

A trading desk helps companies procure crude oil from the international market on a real-time basis, helping cut import prices by locking in the best price and quality.

Officials added that the Russia-Ukraine war disrupted the supply of crude oil in the market, forcing Indian refiners to look for crude sourcing options beyond the Middle East, which has been the major source of oil supplies to Indian refiners.

"A trading desk will give BPCL the flexibility to enter and exit markets faster as operations are 24/7. This will enable faster turnaround on crude oil trading and ensure flexibility," the official added.

Last fiscal, BPCL procured 38.2 million metric tonnes per annum of crude for its three refineries in Mumbai, Bina (Madhya Pradesh) and Kochi. The refineries processed five new grades of crude oil, which were procured for the first time by BPCL, according to the company's FY23 annual report.

India is the world's third-largest consumer of crude oil and depends on imports to meet over 85% of its requirements.

India's public sector refiners—Indian Oil Corporation (IOC), BPCL and Hindustan Petroleum Corporation (HPCL) —source 70% of crude oil on term contracts and the rest on a spot basis.

This helps companies diversify their crude supply basket and address market volatility.

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ECONOMIC TIMES, Delhi, 13.2.2024
Page No. 9, Size:(14.75)cms X (11.77)cms.

FROM $4.3B IN 2024, SPENDING TO SHRINK BY A FIFTH BY 2030 IN ABSENCE OF MAJOR DISCOVERIES

Capex on Developing Oilfields to Drop Below $3.5B in 2030

Would lead to a drop in domestic crude production and raise dependence on imports

Sanjeev Choudhary

New Delhi: India's annual capital spending on developing oilfields will fall from next year, shrinking by about a fifth by 2030 in the absence of major discoveries, which will lead to a drop in domestic oil production and expand dependence on imports, according to the International Energy Agency (IEA).

Capital expenditure on developing oil projects is estimated to drop below $3.5 billion in 2030 from around $4.3 billion in 2024. The estimates are based on the current pipeline of upstream projects, said Toril Bosoni, the head of oil markets at IEA.

"It's possible that there will be finds, and new project developments will come online, but most of the time, the lag between discovery and production is beyond this time frame," said Bosoni, referring to the IEA study which factors in capacity till 2030.

Companies have shown interest in recent exploration licencing rounds, and this may result in some discoveries but developing those will take time, which may stretch beyond 2030, she said.

The oilfield development capex rose from less than $3 billion in 2021 to a little above $4 billion in 2023, according to IEA.

The domestic oil production fell to just under 700,000 barrels per day (bpd) in 2023 from a little more than 900,000 bpd in 2011. The output is expected to decline to 540,000 bpd by 2030, according to the IEA. Falling domestic output and increasing demand will increase India's dependence on foreign oil.

Besides ONGC's KG block, which is expected to add 45-50,000 bpd at its peak, there are no other "material projects in the queue that have reached final investment decisions", the agency said.

India's exploration licencing rounds have been dominated by state-run ONGC and Oil India, with limited participation by foreign firms. "In part, the absence of international companies may be due to lacklustre discoveries since the turn of the century," the IEA said.

Over the past 23 years, 2,000 million barrels (mb) of commercial liquid resources have been discovered in India, compared to 10,000 mb in Angola, Norway and Guyana, and 40,000 mb in Brazil, it said.

"Major players may be waiting on the sidelines for a world-class find before establishing operations and cost centres in the country," the IEA said.

The exploration budget of overseas firms is shrinking as a percentage of total outlays, having slipped to 9% last year from 21% in 2000, the report said, explaining their waning interest in exploration.

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Waning Interest in Exploration

Oilfield development capex rose from less than **$3 billion** in 2021 to a little above **$4 billion** in 2023

Domestic oil production fell to just under **700,000 barrels per day (bpd)** in 2023 from a little more than **900,000 bpd** in 2011

Output is expected to decline to **540,000 bpd** by 2030

DURGA

PIONEER, Delhi, 13.2.2024
Page No. 7, Size:(24.53)cms X (36.91)cms.

Delink disinvestment from the Budget

UTTAM **GUPTA**

There is a need for a paradigm shift in the approach to disinvestment; the Government must detach it from budgetary constraints and tackle legacy issues

In a briefing following the presentation of the interim Budget for the financial year (FY) 2024-25 by the Finance Minister, Nirmala Sitharaman on February 1, 2024, Finance Secretary TV Somanathan stated that the "government no longer views disinvestment - fancy nomenclature for sale of Union government shareholding in central public sector undertakings (CPSUs) - from the perspective of balancing the budget". The statement is out of sync with Sitharaman setting a target of Rs 50,000 crore as proceeds from disinvestment for the FY 2024-25 though it wasn't mentioned in her speech.

If, the government's intent was not to view it as an exercise in balancing the budget - as stated by the finance secretary - then, it made no sense to fix a target. Yet, setting a target for boosting non-tax revenue receipts means that it hasn't shed its age-old stance of linking this exercise with the budget.

To plan for garnering resources from the sale of government shares in CPSUs is inherently flawed. This is because unlike tax revenue, which can be projected with a degree of certainty based on the existing tax rate and a reasonable assessment of the growth in nominal GDP, the same cannot be said about proceeds from disinvestment. In this case, a lot depends on the market scenario and, in particular, the perception of investors about the company in which share-sale is contemplated.

In cases where the strategic sale (it reduces the government's holding in the CPSU to below 50 per cent or privatization) is mooted, the Government faces a bigger challenge as apart from a favourable market, it needs bidders with deep pockets. The lengthy and cumbersome process of approval and bureaucratic red tape further undermines the chances of its kicking the ball rolling just around the time when the strategic investors are ready to put in their bets.

The Niti Aayog identifies companies for disinvestment which are then considered by the Core Group of Secretaries on Divestment (CGD), a long-drawn process by itself, which takes it to the Alternative Mechanism (AM) - a group of ministers, including finance, road transport & highways, administrative reforms, etc., - for approval. After AM's approval, the Department of Investment and Public Asset Management (DIPAM) moves a proposal for in-principal approval of the Cabinet Committee on Economic Affairs (CCEA).

> THE MAJORITY OWNERSHIP AND CONTROL BY THE GOVERNMENT FOR SEVERAL DECADES HAS INGRAINED IN THE BUREAUCRAT A FEELING OF EXERCISING COMMAND OVER THE MANAGEMENT OF THE PSU

It is therefore not surprising that the Modi - government has missed its disinvestment targets ever since it started the process in 2015-16 with a particular focus on 'strategic' sales. Only during two years viz. 2017-18 and 2018-19, it achieved the target. That was primarily because, in those years, it had conducted two big-ticket sales of its shares from one CPSU to another. During 2017-18, the government sold 51.11 per cent of its shareholding in Hindustan Petroleum Corporation Limited (HPCL) to the Oil and Natural Gas Corporation (ONGC) yielding Rs 37,000 crore. In the following year, it undertook the sale of its 52.63 per cent stake in the Rural Electrification Corporation (REC) to the Power Finance Corporation (PFC) yielding Rs 13,000 crore. But, those sales can't be termed as strategic as the purchaser being another CPSU namely ONGC/PFC, the Government continues to have effective ownership over the divested entity viz. HPCL/REC.

For the current FY, while presenting the budget on February 1, 2023, Sitharaman had set a target of Rs 51,000 crore for proceeds of disinvestment. This has since been revised downwards to Rs 30,000 crore. Against this, as of February 1, 2024, the government has raised only about Rs 12,500 crore, and it is unlikely that even the revised divestment target will be met.

At a fundamental level, disinvestment of the government's shareholding in a PSU is in effect sale of its assets. Therefore, receipts arising therefrom can only be treated as 'capital receipts' (CRs). While preparing the budget, it won't be logical to plan for receipts from this source in the same manner as it is done for revenue receipts (RRs) which are receipts generated from the day-to-day business activities e.g. dividends on shares held by the government. The government should change the track. It should unequivocally fall in line with what the finance secretary has indicated. It should pursue share sales 'independent' of the budget exercise.

The government's tax revenue is buoyant (for three years in a row since 2021-22, these have exceeded the BE) and it is getting higher dividends from CPSUs as also higher dividends from the Reserve Bank of India (RBI) and state-run banks. These positive trends should be good enough for managing fiscal deficits. Hence, its budget need not have to depend on proceeds from disinvestment.

The FM has referred to the approach to share sales outlined in her Budget speech for 2021-22. Under it, CPSUs are divided into two broad categories i.e. strategic and non-strategic. The strategic group covers atomic energy, space and defense; transport and telecommunications; power, petroleum, coal and other minerals; and banking, insurance and financial services. The non-strategic category includes all other sectors such as industrial and consumer goods, hotel and tourist services, trading, and marketing.

While, the government wants to sell CPSUs in the strategic sector with the caveat that at least one (and a maximum of four) will be retained in the public sector, it will privatize 'all' undertakings in non-strategic sectors. All loss-making undertakings in the latter category will be closed. However, it needs to unshackle the process from a host of legacy issues.

Foremost, the majority ownership and control by the Government for several decades has ingrained in the bureaucrat a feeling of exercising command over the management of the PSU. Although things have improved under the Modi - dispensation (courtesy of its focus on a 'policy-driven state', and increase in 'transparency'), the basic ingredients remain intact. This mindset has to go.

Second, even after strategic sales, the government wants to remain in the driver's seat. This is amply reflected in a statement in Sitharaman's budget speech for FY 2019-20. She had stated the intent was to change the existing policy from "directly" holding 51 per cent or above in a CPSU, to one whereby its total holding, "direct" plus "indirect", is maintained at 51 per cent. This stance remains intact.

Third, it remains inclined to use CPSUs for achieving other unrelated objectives. For instance, it uses fertilizer PSUs to ensure adequate availability of this politically sensitive agri-input in every nook and corner of the country. This has come in the way of taking up the strategic sale of nine CPSUs in the fertilizer sector (it falls in the non-strategic category) recommended for sale by the Department of Public Enterprises (DPE) and Niti Aayog Despite, the deregulation of petrol and diesel prices way back in 2010/2014, the government continues to regulate their prices.

For this purpose, it rides piggyback on oil PSUs which control over 90 percent of the total sales. For this reason, the strategic sale of Bharat Petroleum Corporation Limited (BPCL) hasn't happened nearly four years after it was initially mooted in 2019-20.

Fourth, the government wants to use CPSUs to build infrastructure and invest in green transition to meet climate mitigation goals. While the argument is tenable, this doesn't undermine a case for vigorously pursuing strategic sales to maximize asset value besides involving the private sector in achieving climate goals. Modi should remove all legacy obstacles and de-bureaucratize the process of share sale.

(The writer is a policy analyst; views are personal)

INDIAN EXPRESS, Delhi, 13.2.2024
Page No. 19, Size:(3.86)cms X (28.10)cms.

ONGC arm looks to pay in roubles for Sakhalin 1 project stake

REUTERS
NEW DELHI, FEBRUARY 12

INDIAN OIL company ONGC Videsh Ltd (OVL) is in talks with the Russian government to pay its contribution to the Sakhalin-1 abandonment fund in roubles, a company official said on Monday.

The contribution is a requirement for OVL to take a 20% stake in the project, which is operated by a new Russian entity.

"We are at an advance stage of trying to pursue Rosneft to accept the abandonment obligation of OVL for getting back its 20% share (in the Sakhalin 1 project)," Vinod Hallan, a finance executive at OVL, told an analysts' call.

An abandonment fund is used for decommissioning activities to ensure that wells are properly shut in and that the process would not affect the environment in future.

OVL, the overseas investment arm of India's top explorer Oil and Natural Gas Corp, and other state-run Indian companies have not been able to repatriate their dividends for stakes in producing Russian energy assets due to sanctions.

The overall pending dividends of Indian companies

OVL is looking at using pending dividend to pay for its share in the abandonment fund

amount to around \$500-\$600 million.

OVL is looking at using the pending dividend to pay for its share in the abandonment fund in roubles, Hallan said on ONGC's post-earnings call for analysts.

"Our application with Russian authorities is expected to be heard very soon and we hope to close the transaction of meeting the abandonment obligation," he said.

A raft of Western sanctions have made it difficult to transfer funds to Russia in dollars and payment in roubles require approval from the Russian authorities.

Last April ONGC got back its \$600 million contribution made to the previous abandonment fund for Sakhalin 1 from the foreign party administrator after ExxonMobil's exit from the project, ONGC said in May last year.

The Russian government has agreed to grant OVL a 20% stake in the new project operator Sakhalin-1 LLC provided it makes the contribution to the new accumulated fund.

FINANCIAL EXPRESS, Delhi, 13.2.2024
Page No. 17, Size:(28.26)cms X (12.85)cms.

ONGC sees oil production rising 6% next fiscal

ARUNIMA BHARADWAJ
New Delhi, February 12

STATE-OWNED OIL AND Natural Gas Corporation (ONGC) expects a 5-6% increase in oil production for FY25, attributed to elevated production from the KG 98/2 basin, the company said in an analyst call on Monday.

It also sees improvement in oil output in its fourth and final quarter, concluding the year with production levels slightly higher than FY23.

At present, the company is producing 12,000 barrels of oil per day from its KG basin and 1.75 million metric standard cubic meters of gas per day.

The company also said that it expects full-fledged production from the basin to come into effect in FY26.

Further, ONGC is eyeing a capex target of ₹33,000-35,000 crore in FY25.

It also said that a total capex of ₹28,000 crore has been incurred on the KG basin and it will be spending ₹60,000 crore on ongoing projects over the next two to three years.

The company's share price fell 1.3% on Monday morning after it reported a weaker set of numbers for the October-December period.

It had opened 1.5% lower intraday.

The company's consolidated net profit fell by 7.9% to ₹10,748.5 crore in the reviewed quarter, compared to ₹11,665 crore last fiscal, primarily due to decreased revenue. Sequentially, the profit dropped by 35% from ₹16,553.32 crore.

This decline was driven by lower price realizations, down 6.4% to $81.59 per barrel, and a 24.2% decrease in gas prices to $6.5 per mmBtu. Moreover, its total crude production declined by 3% to 5.2 million tonnes in Q3FY24 compared to the same period a year ago.

Over the first nine months of the current financial year, crude production decreased by 2.9%.

The decline in output in the nine months was due to the shutdown of Panna-Mukta offshore platforms for the commissioning of a new crude oil pipeline, the company said.

Moreover, cyclone Biparjoy and the natural decline of mature fields resulted in lower output.

"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," ONGC said.

MINT, Delhi, 13.2.2024
Page No. 8, Size:(18.76)cms X (14.29)cms.

Permian rivals reach deal to create $50 billion oil-and-gas behemoth

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Rivals Diamondback Energy and Endeavor Energy Resources are merging to create an oil-and-gas behemoth worth more than $50 billion, as higher oil prices and a rush to grab prime acreage fuel consolidation in the energy sector.

Diamondback announced the deal with the closely held Endeavor on Monday morning. The Wall Street Journal reported on Sunday that a merger was likely.

Endeavor, founded by wildcatter Autry Stephens, has long been one of the most prized businesses in the consolidating Permian Basin, the largest U.S. oil patch that straddles West Texas and New Mexico.

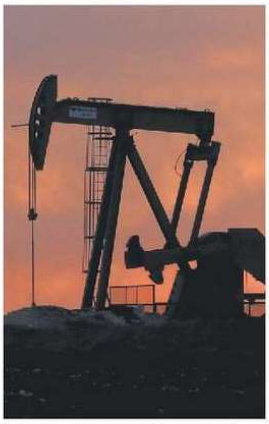
In striking a deal for Endeavor, Diamondback fended off competition from other parties including ConocoPhillips, according to people familiar with the matter.

The stock-and-cash deal valued Endeavor at around $26 billion, and Diamondback shareholders would own the majority of the combined company after it closes. Diamondback, based in Midland, Texas, has a market value of around $27 billion.

A pair of megadeals by Exxon Mobil and Chevron late last year helped prompt a flurry of deals in the sector. It is another sign that the U.S. economy is proving surprisingly resilient and that for many companies, it is business as usual even amid elevated interest rates.

Already, deal volumes in the U.S. are up 78% compared with a year earlier, according to Dealogic. Pricier debt and a tighter regulatory environment crimped merger and acquisition activity in 2023, but many advisers expect a busier 2024 as companies put their extra cash to work and rates appear poised to come down.

Diamondback went public in 2012 and has been one of the fastest-growing frackers, with its crude production growing around 50 times in the past decade to reach more than 260,000 barrels of oil per day. It has been adding to its inventory of wells through acquisitions.



Diamondback will buy rival Endeavor Energy in a deal valued at about $26 billion. AP

THE WALL STREET JOURNAL.

A tie-up with Endeavor grants the combined company top-tier status in the Permian, endowing it with nearly as much acreage in the basin as rival ConocoPhillips, and crude production likely eclipsing 400,000 barrels per day.

Endeavor's Stephens is an 85-year-old billionaire who has drilled aggressively in West Texas for decades. He formed a sole proprietorship and drilled his first well in 1979 and turned that proprietorship into Endeavor Energy Resources in 2000.

He has since built it to have one of the most sought-after land positions of any oil-and-gas conglomerate in the world. Its operations cover roughly 350,000 net acres across the Midland Basin counties.

Endeavor has explored selling itself on and off for years, attracting interest from the likes of Shell , Exxon and Pioneer Natural Resources at various times, people familiar with the matter have said.

Stephens himself is known for his intense work ethic, frugal spending and encyclopedic knowledge of his company's deals. He has been known to work late, show up to his offices on weekends and walk the building's staircases for exercise. He sometimes flies on commercial flights despite his estimated fortune of nearly $15 billion.

While many American frackers have seen oil-well productivity decline as they have drilled through their best locations—a big factor in recent deals—Endeavor has the largest remaining inventory of top-tier oil acreage of any private Permian company, according to energy-analytics firm Flow Partners.

It has also been one of the most active producers in the region. The company was among private operators that kept drilling through the Covid-19 pandemic and helped U.S. crude production recover rapidly after a lull.

Following Exxon's nearly $60 billion all-stock deal to buy Pioneer last fall, Chevron announced a $53 billion all-stock deal to purchase Hess the same month. Occidental Petroleum late last year revealed a $10.8 billion agreement to buy West Texas producer CrownRock. Last month, energy company APA agreed to buy smaller peer Callon Petroleum in a deal valued at about $4.5 billion including debt.

Elsewhere in the energy space, Southwestern Energy and Chesapeake Energy agreed to a merger in January that created one of the largest natural-gas producers in the U.S.

Reuters reported in December that Endeavor was again exploring a sale.

Write to Lauren Thomas at lauren.thomas@wsj.com and Laura Cooper at laura.cooper@wsj.com

'Rouble payment for Sakhalin 1 stake'

The overall pending dividends of Indian firms amounts to $500-600 mn. BLOOMBERG

Indian oil company ONGC Videsh Ltd (OVL) is in talks with the Russian government to pay its contribution to the Sakhalin-1 abandonment fund in roubles, a company official said on Monday.

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An abandonment fund is used for decommissioning activities to ensure that wells are properly shut in and that the process would not affect the environment in future.

OVL, the overseas investment arm of India's top explorer Oil and Natural Gas Corp, and other state-run Indian companies have not been able to repatriate their dividends for stakes in producing Russian energy assets due to sanctions.

The overall pending dividends of Indian companies amounts to around $500-600 million. REUTERS

MINT, Delhi, 13.2.2024
Page No. 8, Size:(11.22)cms X (14.29)cms.

Saudi Arabia cites energy transition for oil capacity U-turn

Reuters
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Saudi Arabia's U-turn on its oil capacity expansion plans was because of the energy transition, its energy minister said on Monday, adding that the kingdom has plenty of spare capacity to cushion the oil market.

The Saudi government on 30 January ordered state oil company Aramco to halt its oil expansion plan and target maximum sustained production capacity of 12 million barrels per day (bpd), 1 million bpd below a target announced in 2020 and set to be reached in 2027.

"I think we postponed this investment simply because ... we're transitioning," Prince Abdulaziz bin Salman said at the IPTC petroleum technology conference in Dharan, adding that Aramco has other investments to make in areas including oil, gas, petrochemicals and renewables.

Saudi Arabia has said it aims to reach net zero emissions by 2060, with Aramco targeting net zero emissions from its own operations by 2050.

Prince Abdulaziz said that the kingdom had a "huge cushion" of spare oil capacity in case of major disruptions to global supplies caused by conflict or natural disasters.

Saudi Energy Minister Prince Abdulaziz bin Salman. REUTERS

Aramco chief executive Amin Nasser told reporters on the sidelines of the same conference that the state oil giant remained ready to raise capacity should it be needed.

"We have adequate spare capacity of about 3 million barrels," Nasser said.

"And as a company - because this is a decision for the government - we remain ready whenever they want to increase MSC (maximum sustained capacity); we are always ready to expand."

Under cuts agreed by the Organization of the Petroleum Exporting Countries and allies led by Russia, together known as OPEC+, Saudi oil production is about 3 million bpd below its 12 million bpd maximum sustainable capacity, making it the world's biggest holder of spare capacity. "We are ready to tweak upward, downward, whatever the market necessity dictates," Prince Abdulaziz said.

He criticised a decision coordinated by the International Energy Agency in 2022 to release oil from emergency reserves to cool global prices after Russia's Ukraine invasion.

DAINIK BHASKAR, Delhi, 13.2.2024
Page No. 4, Size:(4.79)cms X (6.18)cms.

कॉन्फिडेंस समूह ला रहा है अत्याधुनिक हाइड्रोजन सिलिंडर

नागपुर | कॉन्फिडेंस ग्रुप, एलपीजी और सीएनजी उद्योग की एक अग्रणी कंपनी, अपनी सहायक कंपनी कॉन्फिडेंस फ्यूचरिस्टिक एनर्जेटिक लिमिटेड की सहायक कंपनी सिल्वर स्काई एक्जिम प्राइवेट लिमिटेड द्वारा ग्रीन हाइड्रोजन के तेजी से बढ़ते बाजार में टाइप-4 ग्रीन हाइड्रोजन सिलेंडर निर्माण में अपने प्रवेश की घोषणा करते हुए अत्यंत गर्व महसूस कर रही है।

दुनिया के ग्रीन ऊर्जा समाधानों की ओर बढ़ते मद्देनजर, कॉन्फिडेंस ग्रुप स्वच्छ और प्रदूषण मुक्त हरित भविष्य के लिए वैश्विक ऊर्जा परिवर्तन में अपनी महत्वपूर्ण भूमिका निभाने के लिए प्रतिबद्ध है। पर्यावरणीय जिम्मेदारी पर मजबूत फोकस के साथ, ग्रीन हाइड्रोजन का अधिकतम उपयोग करने के लिए कंपनी टाइप 4 सिलेंडर के उत्पादन के माध्यम से हाइड्रोजन भंडारण उद्योग में क्रांति लाने के लिए तैयार है।

प्रदूषण मुक्त हरित स्थिर भविष्य के लिए प्रतिबद्धताः कॉन्फिडेंस ग्रुप पर्यावरण प्रदूषण को कम करने के लिए भारत सरकार की नीति के समर्थन में, पर्यावरण प्रदूषण नियंत्रण की तत्काल आवश्यकता को पहचानता है और प्रदूषण मुक्त सुरक्षित स्थिर भविष्य के लिए अपना योगदान देने के लिए समर्पित है। पर्यावरणीय प्रभाव को कम करने पर ध्यान केंद्रित करते हुए टाइप 4 सिलेंडरों को डिजाइन और निर्मित किया जाएगा।

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तेल की कीमतों पर रार

कच्चे तेल की कीमतें अंतरराष्ट्रीय बाजार में फिर 80 डॉलर प्रति बैरल के पार पहुंच गईं। हालांकि भारतीय बाजार में राष्ट्रीय स्तर पर पेट्रोल व डीजल की कीमतें अब भी स्थिर बनी हुई हैं। राज्यों के शहरों में मामूली परिवर्तन आ सकता है। सोमवार को ब्रेंट क्रूड ऑयल (यूके) 81.74 डॉलर प्रति बैरल हो गया, जबकि डब्ल्यूटीआई क्रूड (यूएस) 76.38 प्रति बैरल है। पिछले दिनों इनकी कीमतों में गिरावट आई थी। राजधानी दिल्ली में पेट्रोल 96.72 प्रति लीटर है। डीजल 89.62 पर टिका है। मुंबई में 106.31 रुपए प्रति लीटर पेट्रोल है, डीजल 94.27 है। ध्यान रखें, राज्यों द्वारा लगने वाले टैक्स के कारण शहरों में पेट्रोल/डीजल के दामों में फर्क होता है। उम्मीद जताई जा रही थी कि फ्यूल उपभोक्ताओं को अगले कुछ दिनों में कीमतें गिरने की खबर मिल सकती है। बशर्ते तेल कंपनियों का मुनाफा बेहतर बना रहे। चालू वित्त वर्ष की तीसरी तिमाही का तेल वितरण कंपनियों को पेट्रोल/डीजल पर बेहतर मुनाफा मिल रहा है, लेकिन डीजल पर तीन रुपए प्रति लीटर के नुकसान के चलते इस मुनाफे में कमी आई। तीन तिमाही तक कंपनियों ने 69 हजार करोड़ रुपए का मुनाफा कमाया। कुछ समय पहले तक तेल कंपनियों ने पेट्रोल पर 11 रुपए प्रति लीटर तो डीजल पर 6 रुपए का मुनाफा कमाया है। हालांकि प्रति सिलेंडर गैस पर उन्हें 100 रुपए का नुकसान हो रहा है। हालांकि सरकार का दावा है कि उसने पिछले कुछ समय से उपभोक्ताओं पर तेल की कीमतों का भार बढ़ने नहीं दिया है, परंतु लोगों का मानना है कि एक बार कीमतें बढ़ाने के बाद उन्हें नीचे लाने में कोताही की जाती है। क्रूड ऑयल की कीमतें अंतरराष्ट्रीय बाजार में गिरने की खबरों पर उपभोक्ताओं की उम्मीदें बढ़ जाती हैं, वे दाम गिरने का इंतजार करते हैं। आर्थिक समझ न रखने वाला आम आदमी भी कीमतों के उछाल व महंगाई के गणित को भली-भांति समझता है। वोट वह सरकार को देता है, कंपनियों को नहीं इसलिए सरकार को कंपनियों की नकेल कसनी जरूरी है। पेट्रोल/डीजल की कीमतों के बढ़ते ही माल ढुलाई, रोजमर्रा की जरूरत की चीजें, परिवहन समेत तमाम चीजों की कीमतों में इजाफा हो जाता है। जो लोग वाहन नहीं रखते हैं, वे भी अपरोक्ष में इस महंगाई का हिस्सा बनते हैं इसलिए तेल की कीमतों को लेकर वे चिंतित ही नहीं रहते बल्कि उम्मीद रखते हैं कि कीमतों में कमी आ सके।

PUNJAB KESARI, Delhi, 13.2.2024
Page No. 10, Size:(6.44)cms X (23.39)cms.

हाइड्रोजन भंडारण उद्योग में क्रांति लाने के लिए तैयार है कॉन्फिडेंस समूह

मुंबई, (पंजाब केसरी): कॉन्फिडेंस ग्रुप, एलपीजी और सीएनजी उद्योग की एक अग्रणी कंपनी, अपनी सहायक कंपनी कॉन्फिडेंस फ्यूचरिस्टिक एनर्जेटेक लि. की सहायक कंपनी सिल्वर स्काई एक्जिम प्राइवेट लि. द्वारा ग्रीन हाइड्रोजन के तेजी से बढ़ते बाजार में टाइप-4 ग्रीन हाइड्रोजन सिलेंडर निर्माण में अपने प्रवेश की घोषणा करते हुए अत्यंत गर्व महसूस कर रही है।

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