



Cairn Oil & Gas aims to drill 20 wells by 2025

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CAIRN OIL & GAS, one of the top private oil and gas exploration and production firms and an arm of Vedanta, aims to drill 20 exploration wells by 2025 targeting around 500 millions of barrels of oil equivalent (Mboe) gross un-risked prospective resources, the company said.

Additionally, the company's reserves and resources portfolio recorded an increase of 19% at 1.4 billion barrels of oil equivalent (Bboe) in FY24.

"Cairn's total reserve plus resource additions have exceeded production, leading to a resource replace-

ment ratio (RRR) of 533%, a five-fold increase over the RRR of 108% in the previous fiscal year," the company said.

The company presently holds over 5 Bboe of prospective resources and has recorded a substantial increase in its gross contingent resources to 1.126 Bboe, up 33% from the previous fiscal.

"This signifies a larger pool of potentially recoverable oil and gas, fueling future production and cash flow generation for the company, and increased domestic production," the company said.

Cairn further plans to focus on maximising production from existing reserves to ensure consistent revenue streams.

The reserves and resources portfolio saw an increase of 19% at 1.4 billion barrels of oil equivalent in FY24



APRIL EXPORTS DECLINE TO 210,000 BPD

Diesel Shipments to Europe Slip 20% as US, Gulf Supplies Rise

Overall exports fall 9%, rise 33% for Asia

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New Delhi: India's diesel exports to Europe fell by a fifth sequentially in April as rising competition from US and Gulf suppliers amid softening demand in the continent weakened margins on the fuel.

Diesel exports to Europe declined to 210,000 barrels per day (bpd) in April from 262,000 bpd in March, according to energy cargo tracker Vortexa.

Europe consumes more than 40% of India's diesel exports. India's overall diesel exports fell 9% to 517,000 bpd in April from 567,000 bpd in March. Exports to Asia, however, rose 33% to 69,000 bpd in April from 52,000 bpd in March.

"Healthy exports from the Middle East and the US to Europe, higher freight costs due to the rerouting via Cape of Good Hope, as well as demand weakness in Europe will likely continue to limit India's diesel exports to Europe," said Serena Huang, analyst at energy cargo tracker Vortexa.

"Meanwhile, there are ample supplies of diesel in Asia, although refinery maintenance this quarter is expected to see lower exports from Northeast Asia, which should provide some opportunities for Indian refiners to move their cargoes East."

Indian refiners serve several countries, shipping diesel cargoes to markets that offer comparatively higher effective margins.

Stiff Competition

Europe consumes more than **40%** of India's diesel exports

Diesel shipments to Europe decline to **210,000 bpd** in Apr from **262,000 bpd** in Mar



Overall diesel exports fell **9%** to **517,000 bpd** (567,000 bpd in Mar)

Exports to Asia up **33%** to **69,000 bpd** (52,000 bpd in Mar)

These days tankers carrying Indian diesel mostly take the longer route to Europe via Cape of Good Hope to avoid potential attacks by Houthi rebels in the Red Sea. This inflates transportation cost and time besides lowering the competitiveness of Indian cargoes in the European market.

Since the Ukraine conflict began in early 2022, Europe has been working to replace Russian diesel with those from other countries, creating lucrative opportunities for Indian refiners.

High global prices helped Indian refiners earn revenues of \$29 billion from diesel exports in 2022-23. After prices declined in 2023-24, India's diesel export revenues fell to \$22 billion.

Reliance Industries and Rosneft-backed Nayara Energy are two key exporters of diesel in India.



MRPL, The Board of Directors of Mangalore Refinery & Petrochemicals Ltd., a subsidiary company of ONGC & Schedule "A" Mini Ratna Category I Company during its 262nd Meeting held on May 03, 2024, approved its Standalone & Consolidated Audited Financial Results for the fourth quarter (Q4 FY23-24) & Yr (FY23-24) ended March 31, 2024. Major Highlights for the fourth Quarter (Q4 FY 23-24): Highest crude throughput in a Quarter 4.51 MMT (Previous best was 4.42 MMT during Q4 FY 2015-16). KGD6 Crude from Ruby FPSO off Kakinada, India (API-45.50) was processed for the first time in the month of Feb. 2024. KG-D98 Crude (API-33.77, India) from East Godavari block, was processed for the first time in the month of March 2024.

मुशकाबाद बायोगैस प्लांट का विरोध जारी

संघर्ष समिति ने निकाला ट्रैक्टर मार्च, बड़ी संख्या में ग्रामीण हुए शामिल

समराला, 13 मई (निस)

निकटवर्ती गांव मुशकाबाद में स्थापित किये जा रहे बायोगैस प्लांट के खिलाफ इलाकावासियों का विरोध जारी है। प्लांट के सामने दिया जा रहा धरना आज 10वें दिन भी जारी रहा। इस संबंध में संघर्ष समिति द्वारा ट्रैक्टर मार्च के आह्वान पर आसपास के गांवों के निवासियों, विभिन्न सामाजिक, किसान, मजदूर संगठनों ने सुबह 10 बजे विरोध मार्च शुरू किया।

यह विरोध मार्च गांव खीरनियान, सिहाला, गहलेवाल, बोंदली से होते हुए गुरुद्वारा श्री गुरु गोबिंद सिंह समराला पहुंचा, जहां से भारी संख्या में पुरुषों और महिलाओं ने पैदल

लोकसभा चुनाव के बहिष्कार की चेतावनी

मुशकाबाद गांव केवासियों ने 1 जून को होने वाले लोकसभा चुनावों का पूरी तरह से बहिष्कार करने की चेतावनी दी है। उन्होंने समराला तहसील के सभी गांवों के निवासियों से भी अपील की है कि अगर वे अपने बच्चों का भविष्य बचाना चाहते हैं, तो वे भी लोकसभा चुनाव का बहिष्कार कर वोटिंग मशीनों के डिब्बे खाली भेजें ताकि नेताओं की आंखें खुल सकें कि लोग उनके इशारों पर चलने वाली कठपुतली नहीं बल्कि एक लोकतांत्रिक देश के नागरिक हैं। धरने के बाद प्रदर्शनकारियों ने स्थानीय प्रशासन को मांगपत्र देते हुए इस बायोगैस प्लांट को बंद करने की अपील की।

मार्च करते हुए एसडीएम कार्यालय के सामने पहुंच कर सड़क जाम कर स्थानीय प्रशासन और पंजाब सरकार के खिलाफ नारेबाजी की।

विभिन्न वक्ताओं ने अपने संबोधन में समराला प्रशासन और पंजाब सरकार को चेतावनी देते हुए कहा कि अब यह लड़ाई सिर्फ प्लांट की नहीं

बल्कि इस क्षेत्र के भविष्य की भी है। अगर यह प्लांट चालू हुआ तो मुशकाबाद के आसपास के गांवों के पर्यावरण को भी नुकसान पहुंचेगा और आम लोगों का जीना मुश्किल हो जाएगा, लोग खतरनाक बीमारियों से ग्रसित हो जाएंगे। पंजाब सरकार और समराला प्रशासन चुप्पी साधे बैठा है।

