

CIL, NMDC, OVL to scout for critical mineral assets abroad

Press Trust of India

NEW DELHI

The government on Wednesday said public sector companies Coal India, NMDC and ONGC Videsh Ltd. (OVL) would start looking actively for critical mineral assets overseas.

“A group of secretaries (on resources) has decided that these companies move forward and look at critical mineral assets abroad also,” Mines Secretary V.L. Kantha Rao told reporters here.

Coal India, he said, is ac-



tively pursuing some lithium blocks in Chile.

“So, Coal India is getting active... NMDC is already active in Australia. They have some gold mines in Australia and are also looking at lithium mines in Australia,” Mr. Rao explained.

Coal India, NMDC, ONGC Videsh to actively scout for critical mineral assets abroad: Govt

NEW DELHI: The government on Wednesday said public sector companies — Coal India, NMDC and ONGC Videsh Ltd (OVL), will start looking actively for critical mineral assets overseas.

ONGC Videsh Ltd (OVL) is the overseas investment arm of state-owned Oil and Natural Gas Corporation (ONGC).

These PSUs already have some kind of presence abroad.

“A group of secretaries (on resources) has decided that these companies (Coal India, NMDC, ONGC Videsh Ltd) move forward and look at critical mineral assets abroad also. It is an easy method. These companies are already doing business abroad,” Mines Secretary V L Kantha Rao told reporters on the sidelines of a Workshop on Offshore Mining.



State-owned Coal India, he said, is actively pursuing some lithium blocks in Chile.

“So, Coal India is getting active... NMDC is already active in Australia. They have some gold mines in Australia and are also looking at lithium mines in Australia,” Rao explained.

Meanwhile, Khanij Bidesh India Ltd (KABIL) is a joint venture of three PSUs formed to scout for mineral assets overseas. It is owned by three public sector undertakings —

ONGC Videsh Ltd (OVL), the overseas investment arm of state-owned ONGC already has some presence abroad

National Aluminium Company Ltd (Nalco), Hindustan Copper Ltd (HCL) and Mineral Exploration and Consultancy Ltd (MECL).

India, he said, is looking for tie ups with Chile for getting access to copper and lithium mineral assets in the country.

“We are looking at expanding the current FTA with Chile to include a chapter on critical minerals. So that we can get G to G (government to government) access to those assets,”

Rao explained.

India has been looking at Australia for lithium blocks for a long time.

This year, the secretary said “we aim to do something in Australia.”

India, he also said, is looking at some coal and copper assets in Mongolia and the government is studying trade routes with the landlocked country.

The secretary explained that India is also exploring joint exploration with Zambia for critical minerals, including lithium.

Critical minerals such as copper, lithium, nickel and cobalt are important components in rapidly growing clean energy technologies — from wind turbines and electricity networks to electric vehicles.

PTI



Crude oil slips as market weighs IEA data

London: Crude oil prices slipped as International Energy Agency data showed demand in developed countries was forecast to flag this year as inflation remains persistent. Brent crude futures were down 54 cents at \$81.84 a barrel at 1140 GMT. US WTI fell 50 cents to \$77.52. REUTERS



Global oil demand growth outlook softening: IEA

The outlook for global oil demand growth this year continues to soften amid an economic slowdown and mild weather in Europe, the International Energy Agency said. World fuel consumption will increase by 1.1 million barrels a day this year, about 140,000 barrels less than expected a month ago, the Paris-based adviser said. The forecast change reflects a first-quarter demand contraction in rich countries combined with an upward revision to estimates for 2023. "Poor industrial activity and another mild winter have sapped gasoil consumption this year, particularly in Europe, where a declining share of diesel cars in the fleet were already undercutting consumption," said the IEA. Oil prices are trading near \$83 a barrel in London, having retreated 10% from this year's peak as the fragile economic outlook coupled with abundant US oil supplies offset fears over Middle East conflict and production curbs by OPEC+.

BLOOMBERG



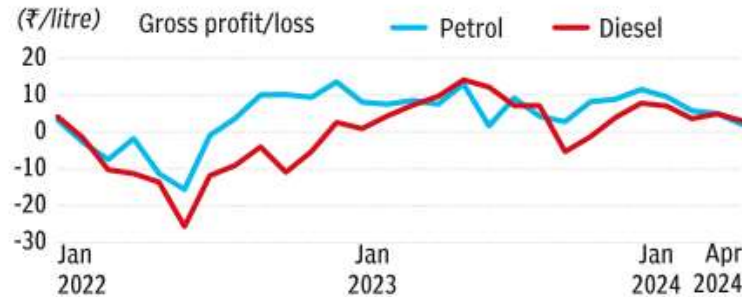
Healthy refinery margins, rising demand to aid OMCs in FY25

Rishi Ranjan Kala
New Delhi

Steady growth in demand for petroleum products coupled with declining-yet-healthy gross refining margins (GRMs) and rising oil and gas production will help maintain the credit profile of oil marketing companies (OMCs) in FY25.

The agency has maintained a neutral outlook for the oil and gas sector for FY25, Bhanu Patni, Associate Director at India Ratings and Research (Ind-Ra) said on Wednesday. "The agency expects credit profile of downstream companies to remain stable during the year, driven by a stable demand for petroleum products, declining-yet-healthy GRMs yielding healthy refining EBITDA and reduced crack spreads lowering marketing losses," she added. Patni pointed

Profit/loss on sale of petrol and diesel



Source: PPAC, Ind-Ra

out that OMCs kept retail prices relatively stable despite the sharp movements in crude prices and spreads to ensure stability in margins, which has also led them to earn higher margins in some periods, compensating for lower margins/losses in others.

Brent futures eased from a six-month high above \$91 per barrel in early April to around \$83 as concerns about a wider Middle East conflict subsided and softer macro sentiment weighed on prices, International En-

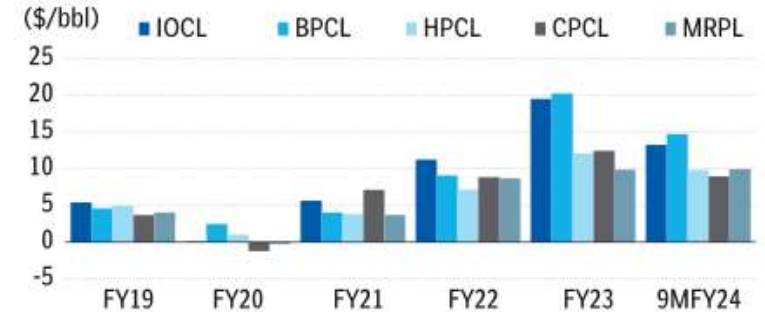
ergy Agency said in its oil market report for May 2024.

Ind-Ra said that it expects India to add 24 million tonnes per annum (MTPA) of crude oil refining capacity in the next two years. At present, the refining capacity stands at almost 257 mt MT, or 5.02 million barrels per day (mb/d).

REFINING CAPACITY

"The trend is likely to continue in FY25. Stable demand for petroleum products in India has led to

Gross refining margins



Source: PPAC, Ind-Ra

expansion of refinery capacity. Total refinery capacity addition is expected at 24 MTPA by FY26. Ind-Ra expects OMCs' debt to increase in FY25 to fund the planned capacity addition and modernisation. However, given the expectation on margins, Ind-Ra expects leverage position of OMCs to remain comfortable over FY25," Patni said.

A senior official with a domestic refiner explained that growth in sales of automobiles, higher spending on road infrastructure and ro-

bust economic growth will further push up petrol and diesel sales. This coupled with exports would require more refining capacity. Diesel and petrol accounts for around 54-55 per cent of the total petroleum products consumed in the country.

According to the Centre for High Technology (CHT), a technical wing of Ministry of Petroleum and Natural Gas (MoPNG), refining capacity is projected to increase by 56.6 mtpa by 2028.

IEA cuts oil demand growth forecast by 1.4L barrels/day

NEW DELHI, MAY 15

The International Energy Agency (IEA) has scaled down its forecast for the growth in oil demand during 2024 as it expects the consumption of fuels to come down amid the economic slowdown in the advanced OECD countries.

The Paris-based agency has reduced its oil demand forecast for the year by 140,000 barrels per day (bpd) to 1.1 million bpd. The IEA in its monthly oil report said its lower growth outlook for 2024 was on account of the slowdown in industrial activity and a mild winter leading to a reduction



CITES SLOWDOWN, FALL IN DIESEL CAR SALES

The International Energy Agency has cited slowdown in industrial activity, a mild winter leading and a fall in share of diesel cars as reasons for reduction in fuel consumption

in fuel consumption.

It also mentioned the fall in share of diesel cars which was leading to lower fuel sales. "Combined with weak diesel deliveries in the US at the start of the year, this was enough to tip OECD oil demand in the first quarter back into contrac-

tion," the IEA said. However, the Organisation of the Petroleum Exporting Countries (OPEC) expects the world oil demand to increase by 2.25 million barrels per day (bpd) in 2024. The projection would enable the oil cartel to go in for higher prices. —IANS



IEA TRIMS 2024 OIL DEMAND GROWTH FORECAST



THE INTERNATIONAL ENERGY Agency (IEA) on Wednesday trimmed its forecast

for 2024 oil demand growth, widening the gap with producer group Opec in terms of expectations for this year's global demand outlook. Reacting to the news, crude prices slid about 1% to an 11-week low of \$81.76 a barrel.

IEA trims 2024 oil demand growth forecast, widens gap with OPEC

Reuters

London

The International Energy Agency (IEA) on Wednesday trimmed its forecast for 2024 oil demand growth, widening the gap with oil producer group OPEC in terms of expectations for global oil demand outlook.

The divide between the IEA, which represents industrialised countries, and OPEC sends divergent signals about oil market strength and the speed of the world's transition to cleaner fuels.

DIESEL DECLINE

Global oil demand this year will grow by 1.1 million barrels per day (bpd), the Paris-based IEA said in a monthly report, down 140,000 bpd from the previous forecast,



LOW ON OIL. IEA said global oil demand this year will grow by 1.1 million barrels per day (bpd), down 140,000 bpd from the previous forecast

largely citing weak demand in developed OECD nations. IEA said lower 2024 forecast was linked to poor industrial activity and a mild winter sapping gasoil consumption, particularly in Europe, where a declining share of diesel cars was undercutting consumption.

“Combined with weak diesel deliveries in the United States at the start of the year, this was enough to tip OECD oil demand in the first quarter back into contraction,” the agency said, noting though that the OECD slump was somewhat offset by resilient non-OECD

demand led by China. On Tuesday, the Organization of the Petroleum Exporting Countries had stuck by its expectation that world oil demand will rise by 2.25 million bpd in 2024. The 1.15 million bpd difference is about 1 per cent of world demand.

The gap between the IEA and OPEC is now even wider than it was earlier this year, when a Reuters analysis found that the 1.03 million bpd difference in February was the biggest since at least 2008.

The two are closer in their projections for 2025. The IEA on Wednesday slightly raised its demand growth estimate to 1.2 million bpd. OPEC left its 1.85 million bpd forecast unchanged.

OPEC on Tuesday sounded upbeat on the global economic outlook, while the IEA on Wednesday was cautious.

Natural gas: Wait for a clear breakout of ₹200

Akhil Nallamuthu

bl. research bureau

For natural gas futures, May has been a good month so far as it has gained about 20 per cent. Participants pushed the prices up to a four-month high of ₹200.3 (per mmBtu) on Tuesday before closing the session at ₹197.70.

COMMODITY CALL.

Tuesday's candlestick on the daily chart shows indecisiveness. Also, ₹200 is a considerable hurdle. So, there is a chance for natural gas futures to witness a minor correction in price before surpassing the ₹200-mark.

If there is a decline in price from here, the contract can find a trendline support, which it is likely to meet at around ₹193. Immediately below this is the support band of ₹187-190. We anticipate the natural gas futures to recover from either ₹193 or the ₹187-190 support.



Subsequent support is at ₹180.

But if the contract gets past the resistance at ₹200 without a price correction, it can set off for a northward journey towards ₹235, a strong barrier.

TRADING STRATEGY

One should wait for a clear breakout of ₹200 or for the contract to see a correction to ₹190. If it breaches ₹200, go long with a stop-loss at ₹190. Look for a target of ₹235.

But if the contract inches down, buy when it touches ₹190. Place stop-loss at ₹182. When the contract rallies past ₹200, tighten the stop-loss to ₹190. Book profits at ₹235.

कोल इंडिया, एनएमडीसी, ओवीएल विदेशों में अहम खनिज संपत्तियां हासिल करने के लिए काम करेंगी

एजेंसी ■ नई दिल्ली

सरकार ने बुधवार को कहा कि सार्वजनिक क्षेत्र की कंपनियां कोल इंडिया, एनएमडीसी और ओएनजीसी विदेश लिमिटेड (ओवीएल) विदेशों में महत्वपूर्ण खनिज संपत्तियां हासिल करने के लिए काम करेंगी। ओएनजीसी विदेश लिमिटेड (ओवीएल) सार्वजनिक क्षेत्र की ऑयल एंड नैचुरल गैस कॉर्पोरेशन की विदेशों में निवेश करने वाली इकाई है। इन सार्वजनिक क्षेत्र के उपक्रमों (पीएसयू) की विदेश में पहले से ही किसी न किसी तरह की मौजूदगी है। खान सचिव वी. एल. कांता राव ने अपतटीय खनन पर एक कार्यशाला के मौके पर पत्रकारों से कहा, सचिवों के समूह (संसाधनों पर) ने निर्णय लिया है कि ए कंपनियां (कोल इंडिया, एनएमडीसी, ओएनजीसी विदेश लिमिटेड) आगे बढ़ें और विदेशों में महत्वपूर्ण खनिज पर भी ध्यान दें। यह एक आसान तरीका है। ए कंपनियां पहले से ही विदेशों में कारोबार कर रही हैं। उन्होंने कहा कि सार्वजनिक क्षेत्र की कोल इंडिया चिली में कुछ लिथियम ब्लॉक पर सक्रिय रूप से काम कर रही है। राव ने कहा, कोल इंडिया सक्रिय हो रही है एनएमडीसी पहले से ही ऑस्ट्रेलिया में सक्रिय है। उनके पास ऑस्ट्रेलिया



में कुछ सोने की खदानें हैं और वे ऑस्ट्रेलिया में लिथियम खदानों पर भी गौर कर रहे हैं। उन्होंने कहा कि भारत देश में तांबे और लिथियम खनिज संपत्तियों तक पहुंच प्राप्त करने के लिए चिली के साथ गठजोड़ करना चाहता है। राव ने कहा, हम महत्वपूर्ण खनिजों के लिए चिली के साथ मौजूदा एफटीए (मुक्त व्यापार समझौते) का विस्तार करने पर विचार कर रहे हैं। ताकि हम उन तक जी टू जी (सरकार से सरकार) पहुंच प्राप्त कर सकें। सचिव ने कहा कि भारत लंबे समय से लिथियम ब्लॉक के लिए ऑस्ट्रेलिया में रूचि दिखा रहा है। इस वर्ष हमारा लक्ष्य ऑस्ट्रेलिया में इस मोर्चे पर कुछ करने का है। उन्होंने

कहा कि भारत मंगोलिया में कुछ कोयला और तांबे की संपत्तियों पर विचार कर रहा है और सरकार इस भूमि से घिरे देश के साथ व्यापार मार्गों पर गौर कर रही है। सचिव ने कहा कि भारत लिथियम सहित महत्वपूर्ण खनिजों के लिए जांबिया के साथ संयुक्त रूप से खनन भी कर रहा है। तांबा, लिथियम, निकल, कोबाल्ट और दुर्लभ तत्व महत्वपूर्ण खनिज आज पवन टर्बाइन और बिजली नेटवर्क से लेकर इलेक्ट्रिक वाहनों तक तेजी से बढ़ती स्वच्छ ऊर्जा प्रौद्योगिकियों में से कई में आवश्यक घटक हैं। स्वच्छ ऊर्जा बदलाव में तेजी आने के साथ इन खनिजों की मांग भी तेजी से बढ़ रही है।

बायोमास का उपयोग हरित बायोहाइड्रोजन का उत्पादन करने के लिए किया जाएगा



हरिभूमि ब्यूरो ►► नई दिल्ली

हरित बायोहाइड्रोजन उत्पादन और बायोएनर्जी उत्पादन के लिए बंजर भूमि पर बायोमास खेती पर चर्चा करने के लिए बुधवार को एक बैठक आयोजित की गई। बैठक में बायोमास खेती के लिए निम्नीकृत और बंजर भूमि के उपयोग का पता लगाने के लिए प्रमुख हितधारक सरकारी मंत्रालयों, ज्ञान भागीदारों और अनुसंधान संस्थानों को एक साथ लाया गया। इस बायोमास का उपयोग हरित बायोहाइड्रोजन का उत्पादन करने के लिए किया जाएगा, जिससे बायोमास से हरित हाइड्रोजन उत्पादन को बढ़ाने के लिए एक कार्य योजना तैयार करने पर विचार-विमर्श किया गया।

रोडमैप की रणनीति जरूरी

भारत सरकार के प्रधान वैज्ञानिक सलाहकार (पीएसए) प्रोफेसर अजय कुमार सूद ने कहा कि राष्ट्रीय हरित हाइड्रोजन मिशन का एक उद्देश्य बायोमास-आधारित हरित बायोहाइड्रोजन उत्पादन के लिए केंद्रित पायलट योजना शुरू करना है। इसलिए देश के बायोमास खेती से संबंधित इकोसिस्टम को समझना महत्वपूर्ण है। प्रो. सूद ने इस बात पर प्रकाश डाला कि बैठक का उद्देश्य बायोमास और बंजर भूमि की उपलब्धता पर इनपुट इकट्ठा करना, बायोमास खेती में अंतराल और चुनौतियों की पहचान करना और हरित हाइड्रोजन उत्पादन के लिए निम्नीकृत भूमि का उपयोग करने के लिए एक रोडमैप की रणनीति बनाना है।



सीएनजी पंप के लिए 27 तक आवेदन

नोएडा। नोएडा प्राधिकरण की ओर से सेक्टर-155 में दो और सेक्टर-159 में पेट्रोल पंप, सीएनजी पंप एवं ई-चार्जिंग प्वाइंट के संचालन के लिए 27 मई तक आवेदन किए जा सकेंगे। ई-नीलामी से इसका आवंटन होगा। इससे पहले यह योजना मार्च में निकाली गई थी।

लेकिन उस दौरान तीन से कम आवेदन प्राप्त होने की वजह से स्कीम की तिथि आगे नहीं बढ़ाई गई। अब प्राधिकरण ने एक बार फिर से स्कीम रोल ओवर करते हुए 20 मई से आवेदन का मौका दिया है। इच्छुक आवेदक 27 मई तक <https://nda.etender.sbi> पर ऑनलाइन माध्यम से आवेदन कर सकते हैं। योजना के नियम एवं शर्तें यथावत रहेगी। ब्यूरो