



Better refining and marketing margins boost HPCL Q3 profits to ₹2,544 crore

Our Bureau
New Delhi

State-run Hindustan Petroleum Corporation (HPCL) on Thursday reported a multi-fold jump in its consolidated net profit at around ₹2,544 crore during Q3 FY25 aided by better marketing margins.

The oil marketing company's consolidated total income was largely flat on an annual basis at around ₹1.2 lakh crore. Sequentially, income was up 10 per cent.

HPCL's consolidated total expenses were also largely flat on an annual basis at ₹1.16 lakh crore, up 7 per cent sequentially.



The company attributed the stellar results to better physical performance and operational efficiencies in both refining and marketing divisions, coupled with improved margins.

Average Gross Refining Margin (GRM) for April-December 2024 is \$4.73 per barrel against \$9.84 in the

year-ago period. Average GRM in Q3 FY25 was \$6.01 per barrel (\$8.49).

OPERATIONAL METRICS
During Q3, BPCL refineries recorded crude throughput of 6.47 million tonnes (mt), operating at 111 per cent of the installed capacity.

The company also recorded its highest-ever quarterly sales volume of 12.87 mt (including exports) during Q3 (11.9 mt) registering a growth of 8.2 per cent.

The OMC also recorded its highest-ever pipeline throughput of 6.93 mt.

In Q3, sale of Motor Fuels was 7.85 mt, growth of 6.3 per cent year on year. In LPG, it achieved a sales

The OMC's consolidated total income was largely flat on an annual basis at around ₹1.2 lakh crore

volume of 2.31 mt, up 4.9 per cent.

Aviation business recorded a growth of 26 per cent with sales volume of 285,000 tonnes during the December quarter.

The lubricant segment's sales volume was 178,000 tonnes, growing 11.5 per cent.

BPCL approaches Andhra govt for land acquisition to set up refinery

MEGA PLAN. Looking for a JV partner for the refinery-cum-petrochem complex

Rishi Ranjan Kala
New Delhi

State-run Bharat Petroleum Corporation (BPCL), which requires around 6,000 acres for its refinery-cum-petrochemicals complex in Andhra Pradesh, has approached the government for land acquisition along the State's coastline.

"We have almost identified the land. We have to start the acquisition process. We have approached the Andhra Pradesh government for acquisition," Vetsa Ramakrishna Gupta, Director - Finance, BPCL, told in an analyst call on Thursday.

"Mainly, we have to wait and see once the detailed project reports (DPRs) and field studies are over. We can firm up the numbers and then reach the final investment decision (FID) level. By December 2025-end, we can expect this final number," Gupta added. He explained



BIG VENTURE. BPCL has approached the Andhra Pradesh government for land acquisition along the State's coastline

that the BPCL board had approved ₹6,100 crore for pre-project activities, which is mainly for land acquisition.

"The major component is for land acquisition and development. It will take another six-nine months to complete the DPR and field studies," he added.

REFINERY COMPLEX

On the configuration of the refinery, Gupta pointed out that it takes a significant amount of pre-investment before a final decision on the configuration of the refinery is taken.

"Broadly, we are looking at two train options of 9 million tonnes (mt) and 1 mt, which will have a large intensity of petrochemicals. For instance, if we are going for 9 mt of refining capacity, we are looking at 3.8-4 mt of petrochemicals. Broadly, we are looking for a configuration of about 3-3.5 mt of petroleum products and around 4 mt petrochemicals," he added.

"Roughly, the initial indication of capex will be around ₹95,000 crore at gross level. The Andhra Pradesh government has indicated a good amount of capital subsidy,"

Gupta said. BPCL is also exploring for a joint venture (JV) partner for the refinery complex.

He expected the project to be commissioned "48 months from the date of FID. We may may have to start this project along with Bina refinery expansion. By the time Bina reaches mid-stage, maybe the AP refinery project will start," Gupta said.

RUSSIAN CARGOES

Gupta said that crude oil shipments from Russia during March 2025 would be lower by 20 per cent due to the US sanctions. "Sufficient cargoes" from Russia are not available. Russian supplies accounted for 31 per cent of BPCL's cumulative cargoes during Q3 FY25, compared with 34-35 per cent during Q1 and Q2.

Sufficient cargoes are available in the market from West Asia and the US, said Gupta, adding that the situation with Russia could be "temporary".

Curbs on Russian oil won't impact India supplies: IOC chief

Press Trust of India

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DAVOS: Any further sanctions against Russia will not have any impact on India's crude oil requirements and the global prices should remain stable in the \$75-80 per barrel range, as all sanction fears have already been factored in, Indian Oil chairman Arvinder Singh Sahney said on Thursday.

Speaking to *PTI* here during the World Economic Forum Annual Meeting, he also said there are several energy sources that can be tapped to meet India's energy requirements in case of any eventuality.

Asked about the Indian participation at Davos, Sahney said it feels great to see India with a big presence here.

"It helps as so many global corporates we can meet here at a single place. We can exchange ideas with all of them, and that's good for the company and economy as a whole," he added.

On Donald Trump's second US presidency and its impact on India, he said it should be positive for the energy sector because "he has emphasised that we have to produce more energy and we are not averse to more energy sources. It is always better to have more and more energy sources".

India imports nearly 87% of crude oil, and if the country gets more than one source, it would be better, he said.

On fears that Trump can impose more sanctions on Russia if the war doesn't stop, he said it would not have any major impact.

"Before the Ukraine war started, India used to get less than 2% oil from Russia. After the war started and Russia was not allowed to sell to Europe etc,



India imports nearly 87% of crude oil.

MINT

we started getting more from Russia.

"If that goes down due to sanctions, we have other sources to compensate for that. We have not left our other sources, whether they are in the Gulf, OPEC, OPEC-plus, the US, Guyana or Brazil," he added.

Also, he said, there are new non-OPEC countries, and there is no dearth of crude oil.

"What price we will get, what would be quantity and how the transportation will happen, we will look into all of that, but I can assure you that there won't be any impact on availability or the energy security of the country," the IOC chief said.

On what impact it can have on global crude prices, Sahney said there should not be much effect on global prices. When the sanctions were first imposed, the prices had gone up to \$83 per barrel, but it has come down slowly in the last 5-7 days, and now, it is around \$79, he explained.

"All the concerns were already factored in...and my personal assessment is that it will be in the range of \$75-80," he said.

On budget expectations, he said the support needed from the government for the energy sector is already there, and there is no further specific demand as of now.



Fuel prices in India to remain stable amid fluctuating crude rates: IOC Chairman

ANI

DAVOS

Indian Oil Corporation (IOC) Chairman Arvinder Singh Sahney has reaffirmed the company's commitment to maintaining stable fuel prices despite fluctuating crude oil rates.

In an exclusive conversation with ANI on the sidelines of

the World Economic Forum 2025 Meeting, he emphasized that ensuring both accessibility and affordability of fuel prices remains a priority to shield customers from market volatility.

"We have seen crude prices from (USD) 110-120 to 80-60. So during this period of the last three years or so, the pump prices have remained more or



less consistent and we have insulated our general public, our customers from the vagaries of these fluctuations," Sahney said.

Highlighting the company's strategy, Sahney noted that balancing fuel affordability with the corporation's financial health is a delicate act, achieved successfully with government support.

"We have to keep again the question of accessibility and affordability of the fuel prices, fuel that has to be given to my customers. That has to be kept

in mind and we have to keep our balance sheets also in mind. So that is a very delicate balancing act, which we have been doing successfully till now with the support of the government and in future also we will continue to do that," he added.

On the question of LPG pricing and subsidies, Sahney stated that managing the bal-

ance sheets while providing essential energy to public remains a crucial responsibility. "These adjustments are part of our regular operations. As a public sector company, our goal is the welfare of the country, while also ensuring returns to our stakeholders. It is a delicate but necessary task, and we are committed to carrying it forward," he said.

HPCL consolidated profit in Q3 surges 257% to ₹2,544 cr

ARUNIMABHARADWAJ
New Delhi, January 23

HINDUSTAN PETROLEUM CORP Ltd on Thursday reported a surge of 256.8% year-on-year in its consolidated net profit for the December quarter of FY25 at ₹2,543.65 crore from ₹712.84 crore in the year ago period.

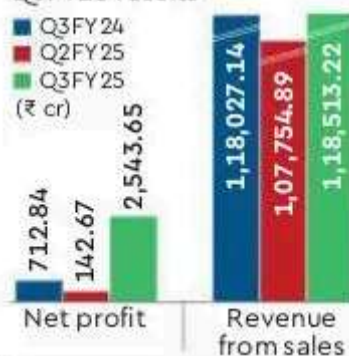
The company's net profit also rose significantly from ₹142.67 crore in the second quarter of FY25. The increase in net profit can be attributed to robust refining and marketing margins registered during the quarter.

The company's revenue from sales of products, however, remained muted at around ₹1.18 lakh crore.

The state-owned oil marketing company's average gross refining margin (GRM) during April - December

REPORT CARD

HPCL consolidated Q3FY25 results



period stood at \$4.73 per barrel as against \$9.84 per barrel during the corresponding previous period.

The increase in profitability can be attributed to robust physical performance and operational efficiencies in both refining and marketing divisions, coupled with improved margins, the company said.



HPCL Net Profit Jumps 3-Fold to ₹2,543 crore

Our Bureau

Mumbai: State-run Hindustan Petroleum Corporation Limited (HPCL) on Thursday reported an over three-fold increase in its December quarter net profit, driven by improved business performance and handsome marketing margins.

Consolidated net profit came in at Rs 2,543.65 crore during the October-December 2024 period against Rs 712.84 crore in the same period a year back.

Total income, however, stood nearly flat at Rs 1.19 lakh crore.

"The increase in profitability is attributable to robust physical performance and operational efficiencies in both refining and marketing divisions, coupled with improved margins," a company statement said.

The profit was despite the firm booking an under-reco-

very of about Rs 3,100 crore on the sale of domestic cooking gas LPG at the government-controlled price. The government, however, is yet to make provision for the subsidy support for LPG.

State-owned fuel retailers including HPCL, Indian Oil Corporation Ltd (IOC) and Bharat Petroleum Corporation Ltd (BPCL) have not revised retail selling prices of petrol and diesel despite a fall in benchmark international oil prices during the quarter.

The three firms had last revised petrol and diesel prices in mid-March 2024 wherein they reduced rates by Rs 2 per litre ahead of the general elections last year.

The basket of crude oil that India imports hovered around \$85 per barrel at that time. Rates averaged less than \$74 in the October-December quarter.



HPCL net profit rises over three times in Q3

NEW DELHI: Hindustan Petroleum Corporation Ltd (HPCL) on Thursday reported more than tripling of its December quarter net profit as marketing margins soared.

Consolidated net profit stood at Rs 2,543.65 crore in October-December 2024 - the third quarter of FY25 - compared with Rs 712.84 crore earning in the same period a year back, according to a stock exchange filing of the company.

Profit was also up quarter-on-quarter when compared with Rs 142.67 crore earning in July-September 2024. Pre-tax earnings from downstream fuel retailing business jumped to Rs 4,566.07 crore in the third quarter from Rs 981.02 crore a year back and Rs 1,285.96 crore in the preceding quarter.

This is because HPCL and other state-owned fuel retailers - Indian Oil Corporation Ltd (IOC) and Bharat Petroleum Corporation Ltd (BPCL) - continued to keep retail selling prices of petrol and diesel on freeze despite a fall in benchmark international oil prices during the reference period.

The three firms had last revised petrol and diesel prices in mid-March 2024 when they reduced rates by Rs 2 per litre ahead of the general elections last year. The basket of crude oil that India imports hovered around \$85 per barrel at that time. Rates averaged less than \$74 in the October-December quarter.

The rate freeze has often been justified on grounds that the oil companies need to recover losses they make when



prices of crude oil, which is refined to make fuels like petrol and diesel, rise. Income from operations was almost unchanged at Rs 1.18 lakh crore, according to the HPCL filing.

The profit was despite the firm booking an under-recovery of about Rs 3,100 crore on sale of domestic cooking gas LPG at government controlled price. This under-recovery is to be made good by the government in the form of subsidy support but so far no provision has been made during the current fiscal year.

For the first nine months of the current fiscal, HPCL had an under-recovery of Rs 7,598.93 crore on LPG. HPCL net profit dropped 75 per cent to Rs 3,320.26 crore. In the 2023-24 fiscal, the company as also the other two fuel retailers made record profits from holding fuel prices despite fall in cost.

The company processed 6.47 million tonnes of crude oil in October-December, up from 5.34 million tonnes a year back. It sold 12.32 million tonnes of fuel in the quarter, up from 11.36 million tonnes last year.

The company earned \$6.01 on turning every barrel of crude oil into fuel during October-December 2024, down from \$8.49 a year back. PFI

Only six of 23 firms with dollar debt to be hit; strong credit profiles to hold them up

Indian Cos Hedged Well to Withstand Dollar's Rise: Moody's

Our Bureau

Mumbai: Strong cash flows and credit profiles and a natural hedge against the US currency will shield Indian companies exposed to the dollar despite the rupee's 5+ % fall in the past two years to a near all-time low, global credit rating agency Moody's said.

Of the 23 rated Indian companies assessed by Moody's only six are expected to be exposed to the effects of dollar strength, but they have sufficient mitigating factors to tide over the weakness of the rupee, the rating agency said.

Oil marketing companies (OMCs), Bharat Petroleum, Hindustan Petroleum, and Indian Oil Corporation earn their revenue in rupees but their raw material costs are largely in US dollars. These companies however have a natural hedge to their dollar debt since some of their special fuel sales are tied to the US dollar.

"Their status as government-related issuers and established access to international capital markets will mitigate refinancing risks associated with their upcoming debt maturities," Moody's said.

For ANI Technologies, the parent company of Ola Cabs, revenues are earned in rupee but 90% of its debt is denominated in US dollars. "Still, significant cash reserves and a net cash position mitigate associated risks," Moody's said.

Another of the six companies that are exposed to the US dollar; UltraTech Cement, has 45% of its debt in US dollars, but the company always follows a fully hedged



strategy which will help to de-risk it from adverse currency fluctuations. "Sustained currency depreciation would increase the cost of some of the company's imported raw materials, dampening earnings and profitability. However, its strong credit profile and robust financial metrics mitigate these risks," Moody's said.

Mobile services provider Bharti Airtel which has 49% of its total borrowings denominated in US dollars and 75%-80% of revenue in rupees, too actively Bharti Airtel actively hedges its exposure.

"The company has demonstrated strong access to funding, resulting in minimal risk," Moody's said, adding that its remaining earnings come from its operations across 14 countries in Sub-Saharan Africa, which are also subject to significant currency volatility. "The proportion of US dollar debt is lower at around 18% after including the company's deferred spectrum and AGR liabilities which are not subject to refinancing risk. Also, \$1 billion of the perpetual securities have their first interest reset dates and call option exercise period from January 2025 to April 2025," Moody's said.

Indian Energy Exchange net profit rises nearly 17 per cent in Q3

PTI ■ NEW DELHI

Indian Energy Exchange (IEX) on Thursday posted a nearly 17 per cent rise in its consolidated net profit to Rs 107.29 crore, mainly driven by higher revenues.

The company had reported a consolidated net profit of ₹91.80 crore for the quarter ended December 31, 2023, a BSE filing showed.

Its total income rose to ₹160.53 crore in the quarter from ₹141.21 crore a year ago. The Board of Directors has also approved the payment of an interim dividend of ₹1.50 per equity share, having a face value of ₹1 each for 2024-25. The record date for ascertaining the name of members/beneficial owners entitled to receive the interim dividend is Friday, January 31, 2025.

IEX, in a statement, said that during the quarter, IEX achieved an electricity traded volume of 30.5 billion units (BU), marking a 15.9 per cent year-on-year rise and traded 26.52 lakh Renewable Energy Certificates (RECs), recording a 31 per cent growth.



According to the statement, adequate availability of fuel in this quarter led to higher liquidity on the exchange platform, as the sell quantum increased by 62 per cent (year-on-year) in the day-ahead market, leading to softening prices.

For Q3 FY25 (October-December 2024), prices in the day ahead market averaged ₹3.71/unit, a decline of nearly 26 per cent year-on-year.

These prices presented an opportunity for discoms and commercial and industrial consumers to meet their demand at a competitive price and replace their costlier power by procuring through exchanges, it stated.

The company said its consolidated profit after tax (net profit) for 9M FY25 (April to December 2024) increased by 22.8 per cent to ₹312.1 crore from ₹254.1 crore in the year-ago period.

On the gas market front, the Indian Gas Exchange (IGX) traded a total volume of 162 lakh MMBtu for Q3 FY25 compared to 84 lakh MMBtu in Q3 FY24, a growth of 93 per cent.

The profit after tax for IGX for Q3 FY25 was ₹ 8.3 crore compared to ₹7.4 crore in Q3 FY24, a rise of 13 per cent.

For the nine months till December FY25, IGX PAT rose 18 per cent year-on-year to ₹22 crore.

INDIAN REFINERS FACING DIFFICULTIES IN GETTING RUSSIAN OIL SUPPLIES

Indian refiners seek more West Asian oil amid US sanctions on Russian oil trade

SUKALP SHARMA
NEW DELHI, JANUARY 23

THE SWEEPING sanctions package announced earlier this month by the US against Russia's oil trade has already had an impact on near-term supply of Russian oil to Indian refiners, who are finding it hard to secure enough cargoes for Moscow's crude. The situation is forcing Indian refiners to look elsewhere—mainly to West Asia—to replace volumes from Russia, currently India's largest source market for crude.

India's second-largest public sector refiner Bharat Petroleum (BPCL) is unable to get sufficient cargoes of Russian oil for March delivery, the company's Director (Finance) Vetsa Ramakrishna Gupta said in a call with analysts on Thursday. Officials in other Indian refiners also said that getting Russian oil supplies for delivery beyond February has become difficult due to the recent sanctions, which have seemingly crippled the fleet of tankers transporting Russian crude.

Industry officials, however, maintain that enough oil supply is available in the global market



Fuga Bluemarine crude oil tanker lies at anchor near the terminal Kozmino in Nakhodka Bay near the port city of Nakhodka, Russia. Reuters

and replacing the lost Russian oil volumes should not be difficult.

"Crude availability is not an issue... Only the commercial benefits of (discounted) Russian crude may not be available," Gupta said, adding that the supply disruption from Russia is likely to be "a temporary phenomenon" that can be mitigated with some rebalancing of the market.

According to him, the share of Russian crude in BPCL's import basket could fall sharply to 20 per cent in March from 31 per cent in the December quarter.

On January 10, the US sanc-

tioned 183 tankers—a sizable part of the so-called shadow fleet that has kept Russian oil flowing to major consumers such as India and China—apart from sanctioning two Russian oil majors—Gazprom Neft and Surgutneftegas—and Russian insurance companies, among others involved in the Russian oil sector and trade. The sanctions were announced by the outgoing Joe Biden administration in the US at a time when Indian refiners were beginning to seek Russian oil cargoes for March delivery.

These sanctions are the latest

in the list of actions the Western powers have taken to curtail Russia's revenue from oil exports, which they claim is helping Moscow fund its war in Ukraine. According to the US Department of the Treasury, the latest action substantially increases the sanctions risks associated with the Russian oil trade. A large number of the now sanctioned vessels have been delivering oil to India and China. Indian refiners are now primarily looking at their traditional suppliers in West Asia to increase oil purchases and meet the shortfall in Russian oil, industry officials and trade sources indicated. They are looking to increase supplies under long-term contracts, apart from seeking additional cargoes from the spot market from West Asian suppliers. They are also understood to be in the market for more oil from Africa and the US. From being a marginal oil supplier to India prior to the war in Ukraine, Russia is now India's biggest supplier of crude, thanks to Moscow offering oil at significant discount after the West started shunning Russian oil. In 2024, Russian oil accounted for nearly 38 per cent of India's total oil imports, per tanker data.

Prior to the Russia-Ukraine war, Iraq, Saudi Arabia, and the UAE were India's top three source markets for crude oil. They are currently at the second, third, and fourth spot, respectively, in the list of India's top oil suppliers. India is the world's third-largest consumer of crude oil and depends on imports to meet over 85 per cent of its requirement.

According to sources in the Indian government, the country's refiners will refuse oil deliveries on the sanctioned vessels, except for the cargoes booked before January 10, which can be delivered using these vessels till March 12. This wind-down period has been provided by the US to enable the existing contracts for Russian oil to be fulfilled.

Although India itself is not part of the sanctions regime against Russia, like most other countries, New Delhi has generally followed a policy of not falling foul of US sanctions due to fear of secondary sanctions. While the India-Russia oil trade is unlikely to be seriously impacted during this wind-down period, beyond that, industry insiders expect a hit to Russian oil supplies to India in the near term.

LNG imports to fall in 2025 as demand moderates : IEA

ARUNIMA BHARADWAJ
New Delhi, January 23

INDIA'S IMPORT OF LNG (liquified natural gas) is expected to decline in 2025 on the back of moderating demand and continued competition for LNG cargoes internationally, as per the International Energy Agency.

The agency has estimated the country's growth in LNG imports to slow down to 10% in 2025 against 21% recorded in calendar year 2024.

IEA believes that 2025 is set to bring about a shift in global LNG market dynamics as more liquefaction projects ramp up or come online and as pipeline supply risks in Europe lead to a return to growth in LNG imports for the region.

The agency expects natural gas demand in India to increase by 8% (or 6 billion cubic meters) in 2025, assuming average weather conditions, driven by the country's growing energy needs and rapid economic expansion.



In 2024, the country became the world's fourth-largest LNG importer, accounting for nearly 7% of global LNG imports.

Gas consumption (including net production and LNG imports) in India rose by 11% year-on-year last year, driven by industrial demand and oil refining, as per the agency's preliminary data.

"This demand growth led to a 21% year-on-year rise in LNG imports, supported by average spot LNG prices in India that were more than 12% lower than a year ago," IEA said.

The growth in gas demand was further supported by residential and commercial gas consumption (up 14%) and transport sector (up 12%).

India's LNG imports increased throughout 2024, supported by lower relative prices. As per the agency, the number of LNG cargoes tendered for delivery in 2024 (both supplier offers and user invitations) in India increased by 70% on-year.

The 21% growth in LNG imports in 2024 is also attributed to robust demand for RLNG (regasified LNG) in the city gas distribution as well as softer domestic gas production dynamics.

During last year, India signed over 15 bcm per annum of new sales and purchase agreements, including the renewal for 20 years of Qatar's 10 bcm per year contract starting from 2028.

"The strategy of diversifying LNG supplies in the coming years is reflected in the signing of new long-term contracts with portfolio players totalling more than 4 bcm per year.



March supplies may take a hit as oil flow from Russia ebbs: BPCL



The US sanctions on the Russian oil sector have started to dent near-term oil flows to India with state-owned Bharat Petroleum Corporation Ltd (BPCL) saying not enough cargoes are available for March. The US on January 10 issued sweeping sanctions targeting the Russian energy sector. The measures include sanctions on Russian oil producers Gazprom Neft and Surgutneftegas, the blacklisting of 183 vessels involved in Russian energy exports, and curbs on dozens of oil traders, tanker owners and managers, insurance companies and energy officials. The sanctions were announced at a time when Indian refiners had started to negotiate for March cargoes. Russian oil made up for 34-35 per cent of all oil that BPCL processed at the start of the current financial year in April 2024.

PTI

Moderate demand, European buying to impact India's LNG imports in 2025

TEMPERED GROWTH. After an increase of 21% y-o-y in 2024, IEA projects a slowdown in LNG shipments to 10%

Rishi Ranjan Kala
New Delhi

India's import of liquefied natural gas (LNG) is expected to decline in the 2025 calendar year (CY) largely due to moderate demand and stiff competition in global markets for LNG cargo as the European Union (EU) returns to the market following pipeline supply risks and a colder-than-usual winter.

The International Energy Agency (IEA) in its gas market report for Q1 2025 CY pointed out that LNG cargo imported by the world's fourth largest importer grew by a record 6 billion cubic meters (BCM), or up 21 per cent y-o-y, in 2024. It accounted for 7 per cent of global imports.

The agency attributed the development to robust demand for RLNG (regassified LNG) in the city gas distribution (CGD) and oil refining sectors, as well as softer do-

mestic gas production dynamics. However, annual growth in India is expected to slip to 10 per cent during 2025, from 21 per cent y-o-y in 2024 "in line with more tempered natural gas demand growth and continued competition for cargo internationally," the agency added.

In 2024, the number of LNG cargoes tendered for delivery (both supplier offers and user invitations) in India increased by 70 per cent y-o-y. The number of cargoes awarded increased by 85 per cent while the number not awarded decreased by 20 per cent.

DIVERSIFYING SUPPLY

IEA expects natural gas demand in India to increase by 8 per cent (or 6 BCM) in 2025, assuming average weather conditions, driven by the country's growing energy needs and rapid economic expansion.

India remains an attract-



GROWING CONSUMPTION. IEA expects natural gas demand in India to increase by 8 per cent in 2025, assuming average weather conditions, driven by growing energy needs

ive market for long-term suppliers, said IEA adding that just over 15 BCM per year of new sales and purchase agreements were signed in 2024, including the 20-year renewal for Qatar's 10 BCM per year contract starting from 2028.

"The strategy of diversifying LNG supplies in the coming years is reflected in the signing of new long-term

contracts with portfolio players totalling more than 4 BCM per year, with the remainder of the 15 BCM per year of newly signed contracts coming from the US," it added.

EVOLVING MARKET

The IEA, however, projected that 2025 will bring about a shift in global LNG market dynamics as more liquefac-

tion projects ramp up or come online and pipeline supply risks in Europe lead to a return to growth in imports for the region.

Under the assumption that Ukrainian transit of Russian pipeline deliveries to Europe does not resume following the lapse of the previous transit agreement, Europe is set to balance its market by taking in around 16 per cent (or 21 BCM) more LNG y-o-y in 2025. "Asia Pacific LNG imports are set to grow by about 2.5 per cent (or 9 BCM) in 2025, growth of about a quarter that of 2024, as the global market remains somewhat constrained, reviving strong cross-basin competition for cargoes that had eased in 2024," it projected.

Emerging Asian LNG markets are likely to feel this pressure, leading to less spot buying and a slowing of import growth to about 6.5 per cent (compared to 18 per cent in 2024).

Oil buyers pull all levers to replace Russian imports

RAKESH SHARMA
January 23

OIL REFINERS ARE reaching for all available options in the rush to make up for Russian flows hit by Washington's latest round of sanctions, turning to the spot market while simultaneously seeking more long-term supplies from West Asian producers.

State-owned processors have issued a slew of spot tenders in recent weeks, snapping up oil from all corners of the world, including West Asia, Africa and the US.

Some cargoes are scheduled to load as early as February, indicating the urgency of replacements for the Russian flows India has become reliant on.

The haste contrasts with comments from senior government officials, who have repeatedly suggested confidence that Russian crude will keep flowing once Moscow reassembles its dark fleet and works around the long list of measures announced earlier this month.

As Indian companies begin talks with Saudi Arabia and Abu Dhabi this week, traders say discussions between refiners and the Opec producers will be tense.

Buyers are effectively returning to long-term suppliers after two years of opportunistically prioritising discounted Russian crude.

Washington may not be able to enforce all sanctions on traders, Russian tankers and more, but refiners' fear of getting tangled in punitive measures could leave India battling to replace as much as 1.8 million barrels a day of Russian crude flows, or a third of the country's total imports.

That's a tall order even in a well-supplied physical oil market, traders say.

Relationships will also have to be rebuilt, and cargoes rerouted, they added.

Aramco is in supply talks with



Oil minister Hardeep Singh Puri has suggested India could take more oil from the US

Indian refiners for financial year 2025-2026 sales, traders said.

Adnoc has also been approached, with at least one state-owned refiner seeking more cargoes from the company, one of the traders said.

Oil minister Hardeep Singh Puri has suggested India could take more oil from the US, citing plans by the Trump administration to boost output.

He also said Indian oil companies would sign a pact with Argentina, a plan which traders discount, arguing it is far from yielding any crude.

"We are in the market for whoever can supply," Puri said on the sidelines of an industry event earlier this week.

Russia ranked as India's no. 1 oil supplier by volume last year, according to analytics firm Kpler, beating Iraq and Saudi Arabia for the top spot.

This is a stark difference from 2021, before the war, when Iraq, Saudi Arabia and the UAE were India's three biggest suppliers. Flows from Russia were close to zero.

—BLOOMBERG



Oil slips on Trump's Saudi comments

Oil fell after US President Donald Trump said he'll push Saudi Arabia and Opec to reduce the price of crude, reviving a tactic to control energy prices that he frequently used during his first term in office.



WTI futures slid about 1% to below \$75 a barrel, while global benchmark Brent slipped below \$79.

The Organization of the Petroleum Exporting Countries and its allies have been engaged in a years-long effort to support prices by curbing output. The producer group has millions of barrels a day in spare capacity that it could potentially return to the market—and it has pledged to gradually revive a chunk of this output starting in April after several delays.

“I’m also going to ask Saudi Arabia and OPEC to bring down the cost of oil,” Trump said in remarks delivered virtually to world leaders gathered in Davos on Thursday. “You’ve got to bring it down.” Opec representatives didn’t respond to requests for comment on the remarks. BLOOMBERG

Oil supplies from Russia tighten

New Delhi, Jan. 23: The wide-ranging sanctions imposed by the US on the Russian oil sector have started to dent near-term oil flows to India with state-owned Bharat Petroleum Corporation Ltd (BPCL) saying not enough cargoes are available for March.

The US on January 10 issued sweeping sanctions targeting the Russian energy sector. The measures include sanctions on Russian oil producers Gazprom Neft and Surgutneftegas, the black-listing of 183 vessels

involved in Russian energy exports, and curbs on dozens of oil traders, oil-field service providers, tanker owners and managers, insurance companies and energy officials.

The sanctions were announced at a time when Indian refiners had started to negotiate for March cargoes.

BPCL director (Finance) Vetsa Ramakrishna Gupta said that Russian oil had been booked for January and February in previous two months but for March "we are not getting sufficient cargoes". — PTI

Trump tells Davos: Make your products in the US or pay tariffs

Agencies

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WASHINGTON/DAVOS: President Donald Trump used an address on Thursday to the World Economic Forum to promise global elites lower taxes if they bring manufacturing to the US and threatened to impose tariffs if they don't.

Speaking by video from the White House to the annual summit in Davos, Switzerland, on his third full day in office, Trump ran through his flurry of executive actions since his swearing-in and claimed that he had a "massive mandate" from the American people to bring change. He laid out a carrot-and-stick approach for private investment in the U.S.

"Come make your product in America and we will give you among the lowest taxes as any nation on earth," Trump said. "But if you don't make your product in America, which is your prerogative, then very simply, you will have to pay a tariff — differing amounts — but a tariff, which will direct hundreds of billions of dollars and even trillions of dollars into our treasury to strengthen our economy and pay down debt under the Trump administration."

Trump, who spoke on Wednesday to Saudi Arabia's crown prince, also said on Thursday that the kingdom wants to invest \$600 billion in the US but that he would ask Crown Prince Mohammed bin



US President Donald J Trump is shown on a screen as he addresses via remote connection a plenary session of the annual meeting of the World Economic Forum, in Davos, Switzerland, on Thursday. AP

Salman to increase it to \$1 trillion. The remark drew some laughter from the crowd in the hall in Davos.

Lower oil prices

In his speech, he added that he believed lower oil prices would help end the war in Ukraine instantly.

"I'm also going to ask Saudi Arabia and OPEC to bring down the cost of oil," referring to the Organization of the Petroleum Exporting Countries.

"If the price came down, the Russia-Ukraine war would end immediately," he said.

"Right now, the price is high enough that that war will continue," he added.

Trump said he expected to have a "a very good relationship" with China, but stressed that "all we want is fairness".

Criticises Biden's policies

Trump also sharply criticised his predecessor Joe Biden and policies that have dominated at

Davos for years, from climate change policies to diversity. Former US secretary of state John Kerry, who served under Biden, visibly winced as he listened.

Trump promised to reduce inflation with a mix of tariffs, deregulation and tax cuts along with his crackdown on illegal immigration and commitment to making the United States a hub of artificial intelligence, cryptocurrencies and fossil fuels. He also criticised levels of

taxation in the European Union. "The United States has the largest amount of oil and gas of any country on Earth, and we're going to use it," Trump said. "Not only will this reduce the cost of virtually all goods and services, it will make the United States a manufacturing superpower."

'US doesn't need Canadian oil, gas, autos or lumber'

Trump said the United States did not need Canadian oil, gas, autos or lumber and reiterated his suggestion that Canada become the 51st US state. "We're going to be demanding respect from other nations ... Canada has been very tough to deal with over the years," he said.

The US leader then fielded question from the top executives of Bank of America, Blackstone investment firm, Spanish group Banco Santander and French oil and gas giant TotalEnergies.

Trump is always a top draw in Davos, making waves at two previous in-person appearances during his first term in 2018 and 2020. But showing up this year was tougher as the forum happened to start on the day of his inauguration in Washington on Monday.

Scores stood in line to hear him speak. Some in the audience included European Central Bank chief Christine Lagarde, Polish President Andrzej Duda and Croatian Prime Minister Andrej Plenkovic.

US sanctions hit Russian oil supply to India

PTI ■ NEW DELHI

The wide-ranging sanctions imposed by the US on the Russian oil sector have started to dent near-term oil flows to India with state-owned Bharat Petroleum Corporation Ltd (BPCL) saying not enough cargoes are available for March.

The US on January 10 issued sweeping sanctions targeting the Russian energy sector. The measures include sanctions on Russian oil producers Gazprom Neft and Surgutneftegas, the blacklisting of 183 vessels involved in Russian energy exports, and curbs on dozens of oil traders, oilfield service providers, tanker owners and managers, insurance companies and energy officials.

The sanctions were announced at a time when Indian refiners had started to negotiate for March cargoes. BPCL Director (Finance) Vetsa Ramakrishna Gupta told in an analyst call on Thursday that Russian oil had been booked for January and February in the previous two months but for March "we are not getting sufficient cargoes".

The company saw Russian oil in the overall basket of crude oil it processes into fuels like petrol and diesel, falling to 20 per cent in March from 31 per cent in the October-December quarter, he said.

Russian oil made up for 34-35 per cent of all oil that BPCL processed at the start of the current financial year in April 2024.

He said there is enough oil



available in the market and the company would look at alternatives such as the Middle East to replace the lost volumes from Russia.

Russia made up for just 0.2 per cent of all oil imported by India in the year ended on March 31, 2022. India, however, became the second biggest buyer of Russian crude oil since Moscow invaded Ukraine in February 2022, with purchases rising to almost 40 per cent of the country's total oil purchases. The rise was primarily because Russian crude oil was available at a discount to other internationally traded oil due to the price cap and the European nations shunning purchases from Moscow.

In 2024, Russian crude imports to India averaged 1.7 million barrels per day, making the OPEC+ producer its largest supplier.

Gupta said the discounts on Russian oil have shrunk to \$3-3.2 per barrel from \$3.5-4 at the start of the fiscal and \$8.5 in fiscal year 2023-24.

This month, India has

decided to shun deliveries made by tankers that have been sanctioned by the US in the latest round.

Russia used these tankers to ship oil to countries like India and China after the Group of Seven (G7) countries in 2022 imposed a \$60 a barrel price cap on exports by the Kremlin. This cap, introduced to limit Moscow's revenues to fund its war in Ukraine, meant that Western shipping and insurance services were not available for any oil cargo that was priced more than \$60 per barrel.

To circumvent that, Russia used the so-called shadow fleet, insured by its own companies. This fleet has now been sanctioned.

There is a wind-down period until March 12, which will allow for existing contracts to finish.

"For the first two months, there will be no disruption. Within two months we will probably see new arrangements emerging in terms of oil coming to India," a senior government source

said.

Sanctioned Russian tankers will not be allowed to dock at Indian ports, the source said, adding that the only exception would be for Russian oil cargoes booked before January 10, provided they unload by March 12.

The sanctions sent global oil prices to \$83-84 a barrel but Gupta saw this as a temporary phenomenon and oil should settle in the \$75-80 range soon.

In the worst-case scenario, Russian crude, which India was getting at a discount, will not be available at a discount, he added.

In an attempt to restrict funds for Russia's war machine, The Group of Seven rich nations, the European Union and Australia put an embargo on Russian crude and introduced a \$60 per barrel price cap in December 2022. Over the next 12 months, the price cap and embargo had a significant impact on revenues and forced Russia to find new markets and ways to transport its oil.

Russia did this by offering deep discounts on its Urals grade crude.

In the first year of the sanctions, Russia was losing, on an average, 23 per cent of its Urals crude export revenues every month due to the price cap and embargo.

This figure has fallen sharply to a mere monthly average of 9 per cent in the second year of the cap. This is because Russia built a network of 'shadow' tankers, which could trade its oil above the cap to new markets in non-sanctioning countries.

US sanctions hit Russian oil supply to India; BPCL says March supplies may be impacted

NEW DELHI, Jan 23: The wide-ranging sanctions imposed by the US on the Russian oil sector have started to dent near-term oil flows to India with state-owned Bharat Petroleum Corporation Ltd (BPCL) saying not enough cargoes are available for March.

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dle East to replace the lost volumes from Russia.

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The rise was primarily because Russian crude oil was available at a discount to other internationally traded oil due to the price cap and the European nations shunning purchases from Moscow.

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US sanctions start to impact supplies from Russia

ENS ECONOMIC BUREAU @ New Delhi

THE US sanctions on Russian oil sector have started to show impact on India's near-term oil flows with state-owned Bharat Petroleum Corporation Ltd (BPCL) saying not enough cargoes are available from Russia for March 2024.

BPCL Director (Finance) Vetsa Ramakrishna Gupta stated during an analyst call on Thursday that BPCL had booked Russian crude for January and February, but for March, "We are not getting sufficient cargoes."

He also noted that Russian oil's share in the company's overall crude oil basket has decreased to 20% in March from 31% in the October-December quarter.

At the start of the current financial year in April 2023, Russian oil accounted for 34-35% of BPCL's processed oil. This significant share was pri-

Russian oil's share in BPCL's crude basket fell heavily

BPCL Director (Finance) Vetsa Ramakrishna Gupta said Russian oil's share in company's overall crude oil basket has decreased to 20% in March from 31% in the Oct-Dec quarter. At the start of the current financial year, Russian oil accounted for 34-35% of BPCL's processed oil.



marily due to Russian crude being available at a discount to other internationally traded oil, resulting from the price cap and European country's shunning purchases from Moscow. Gupta mentioned

that the discounts on Russian oil have narrowed to \$3-3.2 per barrel from \$3.5-4 at the start of the current financial year and \$8.5 in the 2023-24 financial year.

Gupta assured that there is

enough oil available in the market and the company would explore alternative sources such as the Middle East to replace the lost volumes from Russia. Russia accounted for just 0.2% of India's total oil imports in the year ending March 31, 2022.

However, India became the second-largest buyer of Russian crude oil after Moscow invaded Ukraine in February 2022, with purchases rising to almost 40% of the country's total oil purchases.

The US imposed sweeping sanctions targeting the Russian energy sector on January 10, including sanctions on oil producers Gazprom Neft and Surgutneftegas and curbs on various entities involved in Russian energy exports.

This month India has decided to avoid deliveries made by tankers sanctioned by the US in the latest round.

Why It's So Fracking Hard To Make Big Oil Drill

What Trump actually means when he says he wants to pump out more hydrocarbons

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“Drill, baby, drill” became a Republican slogan in 2008 when US oil production slumped to 5mn barrels a day – half as much as in 1970. Michael Steele coined it, Sarah Palin embraced it, but voters didn’t buy it until Trump used his megaphone eight years later. By then US was well on its way to becoming the largest oil and gas producer – daily oil production touched 9.6mn barrels in April 2015 – thanks to progress in ‘fracking’, a process that involves fracturing shale rocks to extract oil and gas.

In 2025, US expects average daily oil production of 13.7mn barrels, another world record. But Trump wants to “frack, frack, frack”, and drill even more. He says it’s important to reduce energy prices and slash inflation. Hopes are up, crowds have cheered, and he’s won the vote, yet “drill, baby, drill” might not happen the way he sold it.

Will US produce a lot more oil?

That’s unlikely for several reasons – geology for one. Most US oil comes from fracking, but unlike conventional wells that increase yield gradually and then run at their peak for years or even decades, yield from shale peaks in the first few years and then dips. Experts say US firms increased yields rapidly from 2016 onwards by identifying the best fracking sites. Almost all the rich sites in North Dakota’s Bakken Formation have been tapped. The Permian Basin in Texas and New Mexico will also peak by 2030. So, the era of easy productivity gains might be over.

Then there’s the matter of US oil firms not drilling as much as they used to. The number of active drilling rigs has halved to around 600 since Trump’s first term. So, how are yields rising? The US Energy Information Administration says it’s due to “more advanced drilling and completing techniques...and enhanced fracturing designs”. Because new wells are more than offsetting the

declining yields of older wells, a drilling spree is unlikely.

Also, pumping out more crude is pointless if you can’t process it. Until a decade ago, US was heavily dependent on imports. So its refineries are designed for a mix of domestic and imported crude, which have markedly different properties. Infrastructure along the Gulf Coast, for instance, is primarily tuned to process imported oil. If you pump more shale oil, where will you refine it? Modifying or building new refineries is a



costly long-term project, so is the construction of new pipelines to carry oil from fields to refineries.

Will global oil prices fall?

They could, but do US firms want them to? Extracting oil from shale is a costly process. Norwegian energy research firm Rystad estimates that US shale oil currently has a breakeven price of \$45 per barrel, as against \$27 for oil from onshore wells in West Asia. If US produces too much, as it did in 2016, oil prices could crash, making fracking unviable.

Besides, US prices can’t fall in isolation as oil is a global commodity. If America overproduces, other producer countries will slash output to shore up prices.

Saudi Arabia, for example, has long aimed for a \$100 per barrel rate to fund its transformation. It won’t watch helplessly if oil prices slump. In April 2020, Trump himself had called up Putin and Saudi king Salman to slash oil production at the start of the pandemic.

What does US Big Oil want?

Petroleum industry requires investments of billions of dollars at every stage from drilling to refining. But at the moment America does not have an appetite for big oil and gas investments. Producers and investors had burnt their fingers in the 2016 global glut when prices crashed to around \$26 a barrel. Now with Europe weaning itself off oil and gas, and Chinese demand having peaked in 2023, oil firms are focusing on managing costs and maximising returns to investors.

At the same time, the fracking industry has consolidated and Big Oil – ExxonMobil and Chevron, for example – won’t be swayed by political calls to drill more. Last Nov, Exxon CEO Darren Woods told CNBC, “I’m not sure how ‘drill, baby, drill’ translates into policy...I don’t think there’s anybody out there that’s developing a business strategy to respond to a political agenda.”

What is Trump’s real plan?

Trump knows this well. The oil and gas lobby didn’t contribute \$75mn to his campaign for nothing. Is ‘drill, baby, drill’ empty rhetoric then? No, he’s creating friendlier conditions for the industry so that it can plan future investments. For example, he’ll allow more drilling on federal lands and offshore – currently, only 24% of wells are on federal land. Removing incentives for electric vehicles also signals support for the oil industry – guzzle, baby, guzzle. Trump has already scrapped Biden’s decision to not grant new licences for LNG export, greenlighting new investments in pipelines and terminals. A thriving oil industry will create jobs, guarantee US energy security, rid the country of its West Asian baggage, and enhance diplomatic leverage.



अमेरिकी पाबंदियों का भारतीय तेल आपूर्ति पर दिखने लगा असर

नई दिल्ली। रूस के तेल क्षेत्र पर लगाए गए व्यापक अमेरिकी प्रतिबंधों ने भारत में कच्चे तेल के प्रवाह को प्रभावित करना शुरू कर दिया है। सार्वजनिक क्षेत्र की भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड (बीपीसीएल) ने कहा है कि मार्च की आपूर्ति के लिए पर्याप्त कर्गों उपलब्ध नहीं है। अमेरिका ने 10 जनवरी को रूसी ऊर्जा क्षेत्र को निशाना बनाते हुए व्यापक प्रतिबंध लगाने की घोषणा की थी। इनमें रूसी तेल उत्पादकों गैजप्रोम नेफ्ट और सर्गुटनेफ्टगास पर प्रतिबंध, रूसी ऊर्जा निर्यात में शामिल 183 जहाजों को काली सूची में डालना और दर्जनों तेल व्यापारियों, तेल क्षेत्र सेवा प्रदाताओं, टैक्स मालिकों एवं प्रबंधकों, बीमा कंपनियों और ऊर्जा अधिकारियों पर प्रतिबंध शामिल है। इन प्रतिबंधों की घोषणा ऐसे समय में की गई जब भारत की तेल रिफ़ाइनिंग कंपनियां मार्च के कर्गों के लिए बातचीत शुरू कर रही थी।

अमेरिकी प्रतिबंधों का तेल आपूर्ति पर असर

भाषा

नई दिल्ली, 23 जनवरी

रूस के तेल क्षेत्र पर लगाए गए व्यापक अमेरिकी प्रतिबंधों का भारत में कच्चे तेल की आवक पर असर पड़ना शुरू हो गया है।

सार्वजनिक क्षेत्र की भारत पेट्रोलियम कॉरपोरेशन लिमिटेड (बीपीसीएल) ने कहा है कि मार्च की आपूर्ति के लिए पर्याप्त कार्गो उपलब्ध नहीं है। अमेरिका ने 10 जनवरी को रूसी ऊर्जा क्षेत्र को निशाना बनाते हुए व्यापक प्रतिबंध लगाने की घोषणा की थी। इनमें रूसी तेल

उत्पादकों गैजप्रोम नेफ्ट और सर्गुटनेफ्टगास पर प्रतिबंध, रूसी ऊर्जा निर्यात में शामिल 183 जहाजों को काली सूची में डालना और दर्जनों तेल व्यापारियों, तेल क्षेत्र सेवा प्रदाताओं, टैंकर मालिकों एवं प्रबंधकों, बीमा कंपनियों और ऊर्जा अधिकारियों पर प्रतिबंध शामिल हैं।

इन प्रतिबंधों की घोषणा ऐसे समय में की गई जब भारत की तेल रिफाइनिंग कंपनियां मार्च के कार्गो के लिए बातचीत शुरू कर रही थीं। बीपीसीएल के निदेशक (वित्त) वी रामकृष्ण गुप्ता ने गुरुवार को विश्लेषकों से बातचीत में कहा कि पिछले



वी रामकृष्ण गुप्ता, निदेशक बीपीसीएल

दो महीनों में जनवरी और फरवरी के लिए रूसी तेल की बुकिंग की गई थी लेकिन मार्च की आपूर्ति के लिए पर्याप्त कार्गो

नहीं मिल पा रहा है। उन्होंने कहा कि कच्चे तेल की आपूर्ति में रूसी तेल की हिस्सेदारी अक्टूबर-दिसंबर तिमाही के 31 प्रतिशत से घटकर मार्च तिमाही में 20 प्रतिशत तक गिरने का अनुमान है। चालू वित्त वर्ष की शुरुआत में अप्रैल 2024 में बीपीसीएल के द्वारा पंस्कृत किए गए कुल तेल में रूसी तेल की हिस्सेदारी 34-35 प्रतिशत थी।

रूस से तेल आपूर्ति बाधित होने की आशंका के बीच गुप्ता ने कहा कि बाजार में पर्याप्त तेल उपलब्ध है और कंपनी इस नुकसान की भरपाई के लिए पश्चिम एशियाई देशों का रुख कर सकती है।

दो दशक में भी गाजीपुर में नहीं बना गोबर गैस प्लांट, डेरी फार्म की समस्या हल नहीं

गैस प्लांट बनवाने में नगर निगम बरत रहा हीलाहवाली, नालियों में बह रहा गोबर

आशीष गुप्ता • जागरण

पूर्वी दिल्ली : दूध से हर घर का गहरा नाता है। अच्छी सेहत के लिए बच्चों से लेकर बड़ों के नाश्ते में दूध जरूर होता है, लेकिन यमुनापार और उसके आसपास के इलाकों में जिस गाजीपुर डेरी फार्म से दूध लोगों के घरों में पहुंच रहा है, वहां की हालत बेहद खराब है। इस डेरी फार्म में पशुओं के गोबर का निस्तारण करने के लिए दो दशक से कोई व्यवस्था नहीं है। आरोप है कि नगर निगम प्लांट बनवाने में हीलाहवाली करता आया है। इसी वजह से हालत यह है कि डेरी संचालक पानी के जरिये गोबर को नालियों में बहा देते हैं। इससे नालियां ही नहीं, नाले तक जाम हैं। इन दिनों गंदा पानी गाजीपुर डेरी फार्म के सामने रोड पर जमा हो रहा है। गोबर सड़क पर फैला होने से दोपहिया वाहनों के फिसलने का डर भी बना हुआ है। कई डेरी



गाजीपुर में डेरी के बाहर पड़ा गोबर • जागरण



गोबर निस्तारण की समस्या बड़ी है। यहां दो दशक से गोबर गैस प्लांट बंद है। अब वह इतना पुराना हो गया है कि उसे चालू नहीं किया जा सकता। नया प्लांट बनाने की मांग की गई, जो पूरी नहीं हुई। निगम को इसे बनाना है।- मदनलाल बैसला, कोषाध्यक्ष, गाजीपुर डेरी फार्म फार्मर्स एसोसिएशन

इतना पुराना हो गया है कि उसे चालू नहीं किया जा सकता। नया प्लांट बनाने की मांग की गई, जो पूरी नहीं हुई। निगम को इसे बनाना है।- मदनलाल बैसला, कोषाध्यक्ष, गाजीपुर डेरी फार्म फार्मर्स एसोसिएशन

गाजीपुर डेरी फार्म के आंकड़े

- 946 डेरी संचालित हो रहीं
- 1.60 लाख लीटर दूध का उत्पादन
- 20 हजार गाय-भैंस
- 300 टन गोबर रोजाना निकलता

तो दो से तीन मंजिल की हैं। हर मंजिल पर पशुओं को रखा जाता है। डेरी फार्म फार्मर्स एसोसिएशन की मानें तो यहां पर रोजाना 1.60 लाख लीटर दूध का उत्पादन होता है, जिसे यमुनापार के साथ गाजियाबाद के वैशाली, वसुंधरा, कौशांबी और

इंदिरापुरम में सप्लाय किया जाता है। बसावट के शुरुआती दौर में यहां गोबर गैस प्लांट होता था, जिसमें गोबर का निस्तारण हो जाता था। वर्ष 2005-2006 के आसपास इसे बंद कर दिया गया। नए सिरे से प्लांट बनाने की मांग हो रही है।

नाला नहीं होता साफ

डेरी फार्म के सामने पीडब्ल्यूडी का नाला है। डेरी संचालक आरोप लगा रहे हैं कि नाले की सफाई नियमित नहीं होती। पीडब्ल्यूडी के आई कमलेश यादव का कहना है कि नाले की सफाई कराई जाती है पर रोजाना गोबर इतनी मात्रा में आता है कि नाला जाम हो जाता है। समय-समय पर डेरी संचालकों पर कार्रवाई भी की जाती है।

नए प्रतिबंधों के बाद रूस से कम होगी तेल की खरीद

जयप्रकाश रंजन • जागरण

नई दिल्ली : अमेरिका द्वारा लगाए गए नए प्रतिबंधों की वजह से रूस से तेल खरीदना भारतीय कंपनियों के लिए अब और ज्यादा मुश्किल होगा। सरकारी तेल कंपनी भारत पेट्रोलियम (बीपीसीएल) ने कहा है कि मार्च, 2025 से वह रूस से तेल खरीदना कम करने जा रही है। दूसरी तरफ, ज्यादा तेल उत्पादन करने वाली अमेरिकी कंपनियों के लिए भारत ही सबसे बड़ा बाजार होगा। जानकार मान रहे हैं कि चीन के साथ तनावपूर्ण रिश्तों को देखते हुए अमेरिकी कच्चे तेल की वहां पर बिक्री बहुत बढ़ने की संभावना नहीं है। ऐसे में भारत ही अमेरिकी कूड का बड़ा खरीददार होगा।

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अमेरिकी तेल कंपनियों के लिए भारत होगा सबसे बड़ा बाजार, तेल और उत्पादन बढ़ाने के ट्रंप प्रशासन के फैसले का भी होगा असर

से ज्यादा कूड खरीदना संभव नहीं होगा। वह निवेश विशेषज्ञों के एक वर्चुअल सम्मेलन में बोल रहे थे। अक्टूबर-दिसंबर, 2024 की तिमाही में बीपीसीएल ने कुल कच्चे तेल का 31 प्रतिशत रूस से आयात किया था। हालांकि जनवरी-मार्च, 2025 में यह हिस्सेदारी घटकर 20 प्रतिशत हो जाएगी। रूस-यूक्रेन युद्ध के बाद से ही अमेरिका ने रूस पर कई तरह के प्रतिबंध लगाए हैं। इसके बावजूद भारत रूस से तेल खरीद रहा था,

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दावोस, प्रेटर : इंडियन आयल कारपोरेशन (आइओसी) के चेयरमैन अरविंदर सिंह साहनी ने गुरुवार को कहा कि रूस के खिलाफ किसी भी और प्रतिबंध का भारत की कच्चे तेल की जरूरतों पर कोई असर नहीं पड़ेगा और वैश्विक कीमतें 75-80 डालर प्रति बैरल के दायरे में स्थिर रहेंगी। उन्होंने कहा कि इसका कारण हमें पहले से ही प्रतिबंध की आशंका थी। विश्व आर्थिक मंच (उब्ल्यूईएफ) की वार्षिक बैठक के दौरान उन्होंने कहा कि ऐसे कई ऊर्जा स्रोत हैं जिनका उपयोग किसी भी आपात स्थिति में भारत की ऊर्जा जरूरतों को पूरा करने के लिए किया जा सकता है।

हिस्सेदारी बढ़कर 15 प्रतिशत हो गई थी। रूस-यूक्रेन युद्ध के बाद भारत ने रूस से तेल खरीद कई गुना बढ़ा दिया था। फरवरी, 2022 तक भारत के कुल तेल खरीद में रूस का हिस्सा महज दो प्रतिशत था। हालांकि अप्रैल-सितंबर, 2024 की छमाही में भारत ने रोजाना 17 लाख बैरल कच्चे तेल की खरीद रूस से की है। भारत के कुल आयात में रूसी तेल की हिस्सेदारी बढ़ कर 41 प्रतिशत तक पहुंच गई है।

नए प्रतिबंधों के बाद रूस से कम होगी तेल की खरीद

जयप्रकाश रंजन • जागरण

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रुपया दक्षिण-पूर्व एशिया की सबसे कमजोर प्रदर्शन वाली मुद्रा : मूडीज

नई दिल्ली, प्रेटर: मूडीज रेटिंग्स ने गुरुवार को कहा कि पिछले दो वर्षों में भारतीय मुद्रा लगभग पांच प्रतिशत और पिछले पांच वर्षों में 20 प्रतिशत गिरकर दक्षिण और दक्षिण-पूर्व एशिया की सबसे कमजोर प्रदर्शन करने वाली मुद्राओं में से एक बन गई है। हाल ही में रुपया 86.70 रुपये प्रति डालर के निचले स्तर तक आ गया था।

मूडीज ने गिरते रुपये के प्रभावों को समझने के लिए भारत की 23 कंपनियों का आकलन किया है। इसके आधार पर मूडीज ने पाया कि इनमें से केवल छह कंपनियों पर ही डालर की मजबूती का असर पड़ रहा है। हालांकि मूडीज ने अपनी रिपोर्ट में कहा कि इन कंपनियों के पास भी असर को कम करने वाले कारक मौजूद हैं। मूडीज के आकलन में शामिल इन कंपनियों में बीपीसीएल, एचपीसीएल, इंडियन आयल, अल्ट्राटेक सीमेंट, एयरटेल और एएनआइ टेक्नोलाजीज शामिल हैं। यह आकलन कई क्षेत्रों में व्याप्त इस धारणा के उलट है कि डालर की मजबूती के बीच रुपये का प्रदर्शन अन्य मुद्राओं की तुलना में बेहतर रहा है।



डालर मजबूत होने से रुपये में गिरावट : राजन

दावोस, प्रेटर: आरबीआइ के पूर्व गवर्नर रघुराम राजन ने रुपये में गिरावट के लिए डालर के मजबूत होने को जिम्मेदार ठहराया है। उन्होंने कहा कि इसमें आरबीआइ किसी तरह का हस्तक्षेप करता है तो निर्यात को नुकसान होगा। अमेरिकी राष्ट्रपति ट्रंप द्वारा आयात पर शुल्क बढ़ाने पर राजन ने कहा, 'यदि वह शुल्क लगाते हैं, तो इससे अन्य देशों से अमेरिका का आयात कम हो जाएगा तथा चालू खाता घाटा और व्यापार घाटा कम हो जाएगा। इस दृष्टिकोण से कम आयात करना होगा और इसलिए डालर मजबूत होगा।'

रूसी तेल आयात पर अमेरिकी पाबंदियों का भारतीय तेल आपूर्ति पर दिखने लगा असर

नई दिल्ली, (पंजाब केसरी) रूस के तेल क्षेत्र पर लगाए गए व्यापक अमेरिकी प्रतिबंधों ने भारत में कच्चे तेल के प्रवाह को प्रभावित करना शुरू कर दिया है। सार्वजनिक क्षेत्र की भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड (बीपीसीएल) ने कहा है कि मार्च की आपूर्ति के लिए पर्याप्त कार्गो उपलब्ध नहीं है। अमेरिका ने 10 जनवरी को रूसी ऊर्जा क्षेत्र को निशाना बनाते हुए व्यापक प्रतिबंध लगाने की घोषणा की थी। इनमें रूसी तेल उत्पादकों गैजप्रोम नेफ्ट और सर्गुटनेफ्टगास पर प्रतिबंध, रूसी ऊर्जा निर्यात में शामिल 183 जहाजों को काली सूची में डालना और दर्जनों तेल व्यापारियों, तेल क्षेत्र सेवा प्रदाताओं, टैंकर मालिकों एवं प्रबंधकों, बीमा कंपनियों और ऊर्जा अधिकारियों पर प्रतिबंध शामिल हैं। इन प्रतिबंधों की घोषणा ऐसे समय में की गई जब भारत की तेल रिफाइनिंग कंपनियां मार्च के कार्गो के लिए बातचीत शुरू कर रही थीं। बीपीसीएल के निदेशक (वित्त) वी रामकृष्ण गुप्ता ने बृहस्पतिवार को विश्लेषकों से बातचीत में कहा कि पिछले दो महीनों में जनवरी और फरवरी के लिए रूसी तेल की बुकिंग की गई थी लेकिन मार्च की आपूर्ति के लिए पर्याप्त कार्गो नहीं मिल पा रहा है। उन्होंने कहा कि कच्चे तेल की आपूर्ति में रूसी तेल की हिस्सेदारी अक्टूबर-दिसंबर तिमाही के 31 प्रतिशत

- आपूर्ति के लिए पर्याप्त कार्गो उपलब्ध नहीं है
- रूसी तेल उत्पादकों गैजप्रोम नेफ्ट और सर्गुटनेफ्टगास पर प्रतिबंध

से घटकर मार्च तिमाही में 20 प्रतिशत तक गिरने का अनुमान है। चालू वित्त वर्ष की शुरुआत में अप्रैल 2024 में बीपीसीएल के द्वारा पंसेस्कृत किए गए कुल तेल में रूसी तेल की हिस्सेदारी 34-35 प्रतिशत थी। रूस से तेल आपूर्ति बाधित होने की आशंका के बीच गुप्ता ने कहा कि बाजार में पर्याप्त तेल उपलब्ध है और कंपनी इस नुकसान की भरपाई के लिए पश्चिम एशियाई देशों का रुख कर सकती है। रूस-यूक्रेन युद्ध शुरू होने के बाद अमेरिका एवं अन्य पश्चिमी देशों ने रूसी तेल आयात पर कई तरह की बंदियों लगा दी थीं। ऐसे में सस्ते दाम पर उपलब्ध रूसी तेल को भारतीय कंपनियों ने बड़े पैमाने पर आयात करना शुरू कर दिया था। कुछ वर्षों में ही देश की कुल तेल खरीद में रूस की हिस्सेदारी लगभग 40 प्रतिशत हो गई।

रूसी तेल आयात पर पाबंदी का भारतीय आपूर्ति पर दिखने लगा असर : बीपीसीएल

नई दिल्ली। रूस के तेल क्षेत्र पर लगाए गए व्यापक अमेरिकी प्रतिबंधों ने भारत में कच्चे तेल के प्रवाह को प्रभावित करना शुरू कर दिया है। भारत पेट्रोलियम कॉर्पोरेशन लि. (बीपीसीएल) ने कहा, मार्च की आपूर्ति के लिए पर्याप्त कार्गो उपलब्ध नहीं हैं।

अमेरिका ने 10 जनवरी को रूसी ऊर्जा क्षेत्र को निशाना बनाते हुए व्यापक प्रतिबंध लगाने की घोषणा की थी। इन प्रतिबंधों की घोषणा ऐसे समय में की गई, जब भारत की तेल रिफाइनिंग कंपनियां मार्च के कार्गो के लिए बातचीत शुरू कर रही थीं।

बीपीसीएल के निदेशक (वित्त) वी रामकृष्ण गुप्ता ने बृहस्पतिवार को विश्लेषकों से बातचीत में कहा, पिछले



दो महीनों में जनवरी और फरवरी के लिए रूसी तेल की बुकिंग की गई थी, लेकिन मार्च की आपूर्ति के लिए पर्याप्त कार्गो नहीं मिल पा रहा है। उन्होंने कहा, क्रूड आपूर्ति में रूसी तेल की हिस्सेदारी अक्टूबर-दिसंबर तिमाही के 31 फीसदी से घटकर मार्च तिमाही में 20 फीसदी पर आ सकती है। यूक्रेन युद्ध शुरू होने के बाद रूस पर प्रतिबंध के बीच भारतीय कंपनियों ने सस्ते दाम पर उपलब्ध रूसी तेल का बड़े पैमाने पर आयात शुरू कर दिया था। एजेंसी