

PSU Oil Cos Spent ₹1.14L cr in FY23

New Delhi: Indian Oil, BPCL, Oil India and GAIL spent more than their capital expenditure targets in 2022-23 while ONGC and HPCL fell short.

State-run oil companies spent a total of ₹1,14,000 crore in 2022-23, beating their combined capex target of ₹1,11,000 crore, according to the oil ministry data.

ONGC spent ₹29,200 crore, missing its annual target of ₹29,950 crore. HPCL also marginally missed its capex target. It spent ₹13,900 crore against a target of ₹14,500 crore. India Oil spent at the fastest pace among



state-run oil firms.

Its expenditure of ₹35,200 crore was nearly a quarter more than its target of ₹28,550 crore.

GAIL, the largest natural gas transporter and marketer in the country, spent ₹8,300 crore during the year against its initial plan of ₹7,500 crore. BPCL's expenditure for the year was ₹11,500 crore, exceeding its target of ₹10,000 crore. Oil India spent ₹5,000 crore, higher than its annual outlay of ₹4,300 crore.

—Our Bureau

Natgas Consumption Falls 5.9% in March Amid Drop in Imports

Drop suggests fall in international prices not enough to lift local demand

Our Bureau

New Delhi: Domestic natural gas consumption fell by 5.9% in March from a year ago after rising for two straight months, aided by a sharp drop in imports and signalling that the drop in international prices in recent months was probably not enough to lift local demand.

Gas consumption fell to 5.12 billion cubic meters (bcm) in March, according to data from the oil ministry. Import of liquefied natural gas (LNG) slid by 15.2% year-on-year to 2.23 bcm in March. For the full year 2022-23, domestic consumption and imports fell by 6% and 14.1%, re-



spectively.

The value of gas imports, however, increased by a third to \$17.9 billion in 2022-23 from \$13.5 billion in the previous year as prices soared. As imports fell at a steeper pace than local demand, the country's dependence on imports for consumption dropped to 44.2% in 2022-23 from 48.4% in the previous year. Domestic gas production rose 1.3% in 2022-23.

High gas prices in the international market stunted imports and domestic consumption in 2022-23. Indian buyers had almost disappea-

red from the spot market in the past year, with prices rising to record levels.

Japan Korea Marker (JKM), the Asian spot LNG benchmark, had risen to \$69 per mmBtu in August but has now softened to around \$13 per mmBtu. Prices have halved since the beginning of January, which has brought in some gas buyers to the spot market, but, industry executives say a steeper decline is needed to significantly push up imports.

A resumption in long-term gas supply by a former unit of Gazprom to GAIL may also help boost imports. Most of India's long-term supplies come from Qatar at prices linked to crude.

With crude currently trading around \$80-85 per barrel, the cost of Qatar supplies is around \$11 per mmbtu.

The domestic gas price now has a ceiling of \$6.5 per mmbtu. The government introduced a cap this month under a new pricing formula.

सीबीआई ने गेल के पूर्व निदेशक के खिलाफ दर्ज किया केस

नई दिल्ली, आइएनएस : सीबीआई ने पेट्रोलियम और प्राकृतिक गैस मंत्रालय के अधीन आने वाले गेल के पूर्व निदेशक (मार्केटिंग) ईएस रंगनाथन के खिलाफ बेहिसाब संपत्ति के मामले में एक एफआईआर दर्ज की है। आय से अधिक यह सारी संपत्ति रंगनाथन और उनके परिवार के सदस्यों के नाम पर है।

सूत्रों का कहना है कि रंगनाथन के आवास और कार्यालय परिसर में कई बार छापेमारी हो चुकी है। वह गेल इंडिया के पूर्व निदेशक रह चुके हैं। उन्होंने गेल को 14 अक्टूबर, 1985 में ज्वाइन किया था। रंगनाथ ने आइजीएल और गेल में पोस्टिंग के दौरान भ्रष्ट और अवैध तरीकों से भारी चल और अचल संपत्ति हासिल कर ली। यह सभी संपत्तियां उनके और उनकी पत्नी वीएन मीनाक्षी के नाम पर हैं। रंगनाथन को जल्दी ही जांच के लिए समन भेजा जा सकता है। सीबीआई ने पिछले साल जनवरी में रिश्वत मामले में पब्लिक सेक्टर की कंपनी गेल के निदेशक (मार्केटिंग) ईएस रंगनाथन और अन्य के खिलाफ मामला दर्ज किया था।