

China is buying natural gas like there's still an energy crisis

Bloomberg

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China is on a natural gas shopping spree, and officials are happy for importers to keep striking deals even after a global energy crisis has eased.

The government continues to back efforts by state-owned buyers to sign long-term contracts and even invest in export facilities, in order to bolster energy security through the middle of the century, according to people who have had meetings with policymakers.

The nation is on track to be

the world's top importer of liquefied natural gas in 2023. And for the third straight year, Chinese companies are agreeing to buy more of it on a long-term basis than any single nation, according to data compiled by Bloomberg News.

China is looking well into the future to avoid a repeat of energy shortages, while also seeking to fuel economic growth.

Long-term LNG contracts are attractive because shipments are promised at a relatively steady price compared to the spot market, where gas surged to an all-time after Russia's invasion of Ukraine.



Part of China's push for energy security is to diversify imports among various countries, due to changing geopolitics. BLOOMBERG

"Energy security has always been a priority for China," said Toby Copson, global head of trading and advisory at Trident LNG in Shanghai. "Hav-

ing ample supply in their portfolio allows them to manage future volatility. I would expect to see more."

The dealmaking efforts will

help underpin global export projects, strengthening the role the seaborne fuel will play in the energy mix.

And as suppliers move to woo Chinese importers, Beijing's influence in the market is set to increase.

China began its push for long-term contracts in 2021, after relations with the US improved.

While imports dipped last year partly due to weaker demand amid covid restrictions, Chinese buyers renewed the drive after the invasion of Ukraine cut pipeline gas to Europe.

The resulting high prices

and global competition for the super-chilled fuel provided a quick lesson in the need for stable supplies.

Part of China's push for energy security is to diversify imports among various countries as a cushion against further geopolitical disruptions.

Several other importers, including India, are also looking to sign more deals to avoid future shortages and curb dependence on spot deliveries, yet China is locking in contracts at a much faster pace.

So far this year, 33% of long-term LNG volumes signed went to China, according to Bloomberg calculations.

China is on a natural gas buying spree like there is still an energy crisis

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BEIJING: China is on a natural gas buying spree, and officials are happy to see importers keep deals even as the global energy crisis subsides, *Bloomberg* reported.

To strengthen energy security by the middle of the century, the government is planning efforts by state-owned buyers to sign long-term contracts and even invest in export facilities, according to people who have been meeting with policymakers, continues to support.

The country is on track to become the world's top importer of liquefied natural gas in 2023. And for the third

year in a row, Chinese companies are agreeing to buy more of it on a long-term basis than any single country, data compiled show.

China is thinking well to avoid the repetition of energy shortage in the future, while also trying to promote economic development. Long-term LNG contracts are attractive because shipments are promised at a relatively stable price compared to the spot market, where gas has risen to its highest since Russia's invasion of Ukraine.

"Energy security has always been a priority for China," said

Toby Copson, global head of trade and advisory at Trident LNG in Shanghai. "Having enough supply in their portfolio helps them manage future volatility. I look forward to seeing more.

The deal-making efforts will help boost global export projects, thereby strengthening the role of marine fuels in the energy mix. And as suppliers step up to lure Chinese importers, Beijing's influence in the market is bound to grow.

After improving relations with the US, China began pushing for long-term contracts in 2021. While imports declined

last year partly due to weak demand amid Covid restrictions, the drive resumed after Chinese buyers cut pipeline gas to Europe following the invasion of Ukraine.

The resulting high prices and global competition for the super-chilled fuel provided a quick lesson in the need for a stable supply. Part of China's effort for energy security is to diversify imports among different countries as a measure against further geopolitical disruptions.

Several other importers, including India, are also looking to sign more deals to avoid

future shortages and reduce dependence on spot deliveries. Yet China is closing contracts at a very rapid pace. According to Bloomberg calculations, 33% of long-term LNG volumes signed so far this year have gone to China.

Last month, state-owned China National Petroleum Corporation signed a 27-year deal with Qatar and took a stake in the exporter's massive expansion project, while ENN Energy Holdings Ltd signed a decades-long contract with US developer Cheniere Energy Inc. Supplies from both the contracts are expected to commence by 2026.

Boardroom conversations from Singapore to Houston lead to more deals. State-owned giants including Cnooc Ltd and Sinopec are in discussions with the US, according to traders, while smaller companies such as Zhejiang Provincial Energy Group Co and Beijing Gas Group Co are also looking for deals.

Traders said Qatar is in talks with several Chinese buyers for sales contracts that could last more than 20 years. Bloomberg reported in May that Sinopec is among companies in talks to invest in gas development in Saudi Arabia, which could

include building facilities to export the fuel.

The deals will help support nearly a dozen new import terminals that are due to begin construction in China's coastal cities this decade. According to Norwegian consultant Rystad Energy, the country's LNG imports could rise to 138 million tonnes by 2033, nearly double the current level.

"Currently, more than half of China's LNG demand from 2030 to 2050 remains uncontracted," said Rystad analyst Xi Nan. Traders said the government was not forcing companies to sign deals and

traders would sign only those agreements whose prices were attractive. Chinese buyers are also using the new LNG contracts to expand portfolio and unlock lucrative business opportunities.

However, the bullish demand outlook is not certain, especially as China boosts gas production domestically, while overland shipments from Russia could increase as new pipelines are built. Xie Zhuguang, senior analyst at Cnooc, warned last month that the oversupply risks increasing the risk that LNG import terminals will be idle more often.

AGENCIES

‘CSR Spending Up, But Impact Limited’

Cos told to adopt long-term approach; right balance of capital investments and operational expenses needed

Our Bureau

New Delhi: India Inc’s corporate social responsibility spending has grown significantly but its impact remains limited, the government has observed and called on companies to adopt a long-term approach to their CSR initiatives “to yield productive results”.

CSR spending stood at ₹26,210 crore in FY21, having grown 80% from FY16, the Ministry of Corporate Affairs (MCA) said in a newsletter. “However, the impact of the CSR funds is not widely felt and there is a need to enhance the visibility as well as impact of these invested funds,” it said.

It is important to execute CSR efforts strategically, “with the right balance of capital investments and operational expenses”, it added.

The MCA has also expressed concerns over wide regional disparity in the deployment of the CSR funds and impressed on companies to balance their area preference with

Fund Fundamentals

WHAT THE MINISTRY SAYS

CSR spending hit ₹26,210 cr in FY21, up 80% from FY16

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Right balance of capital and operational spending needed in CSR efforts

Regional disparity in CSR fund deployment a matter of concern

10 KEY STATES GRABBED 44% OF FUNDS BUT 8 NE STATES GOT JUST 0.91%



national priorities.

According to rules, companies of a certain size are required to spend, annually, at least 2% of their average net profits made in the previous three financial years on social initiatives.

The MCA has also highlighted the need to ensure the initiatives undertaken become self-sustaining so that the CSR programmes can run seam-

lessly without being a burden on the companies themselves.

“The emphasis should be on creating an appropriate structure for CSR, ensuring that the funds go towards the wellbeing of the community,” it said. “Further, the highest quality of risk management framework needs to be adopted, so as to make the CSR projects sustainable.”

As for regional disparity, the ministry pointed out that just ten states – including industrial ones such as Maharashtra, Gujarat, Karnataka and Andhra Pradesh – grabbed over 44% of the CSR funds in FY21, while the eight northeastern states received a mere 0.91%.

“This is concerning, as the smaller regions are the most socio-economically and culturally diverse in the country and have a high incidence of poverty and under-development,” the ministry said in the newsletter dated June 30.

It is imperative to strike a balance between local area preference with national priorities “to avoid any concentration of CSR funds in specific regions”, it said.

The MCA acknowledged the potential reason for such disparity could be the stipulation under the

Section 135(5) of the Companies Act 2013 that companies should give preference to the areas around which they operate while allocating CSR funds. “However, it’s not mandatory to do so as the world has become too intricately close with the advent of digitalisation and it is difficult to define what the local areas of operations are,” they said.

Education, healthcare, and rural development have remained the top receivers of the CSR funds.

According to the official data, between FY15 and FY21, the education sector (including education, livelihood enhancement projects, special education and vocational skills) received ₹47,188 crore, or about 37% of the total CSR spending. The health sector (including healthcare, poverty, eradicating hunger, malnutrition, sanitation and Swachh Bharat) came next, with a 30% share at ₹38,011 crore. Rural development projects received ₹12,300 crore, accounting for 9.6% of the total CSR expenditure during this period.

CSR plans should be self-sustaining: MCA

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NEW DELHI

Corporate Social Responsibility (CSR) projects have to have the right balance of capital and operational spending and should be self-sustaining so that programmes run “seamlessly and efficiently”, the ministry of corporate affairs said.

To ensure that the impact of CSR is deeply felt, it is imperative that companies take a long-term comprehensive approach, it said in its latest monthly bulletin. “For increased effectiveness and efficiency, it is

important to execute CSR efforts strategically with the right balance of capital investments and operational expenses. Moreover, it is also essential to ensure that the initiatives undertaken are self-sustaining, so that the programmes run seamlessly and efficiently, without them being a burden on the company. The

emphasis should be on creating an appropriate structure for CSR, ensuring that the funds go towards the well-being of the community,” said the ministry.

Also, the highest quality of risk management framework needs to be adopted, so as to make the CSR projects sustainable, it said. The ministry also pointed out that some states have received significantly more portion of CSR funds due to factors such as the presence

Highest quality of risk management framework is needed to make CSR projects sustainable, the ministry said

of major corporations, industrial development, and social development needs. This disparity however, is common in other aspects also, such as state-wise distribution of net proceeds of

union taxes and duties. Data shows that in FY 2020-21, over 44% of the CSR funds went to just 10 states. These states include eight of the largest state economies by their FY20 GDP—Maharashtra, Gujarat, Andhra Pradesh, Karnataka, Uttar Pradesh, Tamil Nadu, Rajasthan and Madhya Pradesh.

Diesel Sales Decline 3.7% in June, Petrol Sales Up 3.4%

New Delhi: Diesel sales dropped in June as the arrival of monsoon cut demand in the agri sector and reduced vehicular movement, preliminary industry data showed. Demand for diesel, the most consumed fuel in the country – accounting for about two-fifths of the total demand, fell 3.7% to 7.1 million tonnes in June compared to the year-ago period.

Diesel sales soared 6.7% and 9.3% in April and May, respectively, as agriculture demand picked up and cars yanked up air-conditioning to beat summer heat.



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Petrol sales, however, rose 3.4% to 2.9 million tonnes in June 2023 compared to the year-ago period. Sales were unchanged month-on-month, the data showed.

Petrol and diesel sales have been on the rise since the second half of March on the back of a pick-up in industrial and agriculture activity. But the arrival of monsoon has cooled temperatures and reduced demand for running diesel gensets to irrigate fields and cut down consumption in tractors and trucks in the first half of June. Petrol consumption during June was 33.5% more than Covid-marred June 2021 and 20.6% more than pre-pandemic June 2019. – PTI



LOW DEMAND

Diesel sales fall in June as monsoon sets in

PTI / New Delhi

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Demand for diesel, the most consumed fuel in the country -- accounting for about two-fifths of the total demand, fell 3.7 per cent to 7.1 million tonnes in June compared to

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Diesel sales slide on monsoon effect

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New Delhi: The pace of growth in India's fuel consumption faltered in June as monsoon advanced through most parts of the country and holiday season tapered off. This muted demand from farm, construction and travel sectors after two months of a sharp uptick.

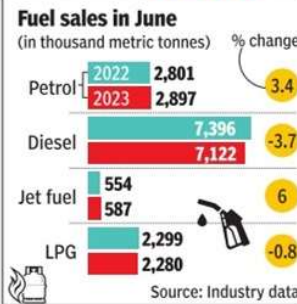
Preliminary industry data shows diesel demand — a key indicator of economic activity — slipped into the red, with sales dropping 3.7% from a year ago. But petrol consumption grew by about the same margin, buoyed by the concluding strains of holiday travel and people's continued preference for personal vehicles.

Sequentially too June sales remained flat, with diesel slipping marginally 0.4% from May and petrol remaining same level as before. This is largely due to the seasonal factor when rains impact construction and transportation as well as use of irrigation pumps, while lower demand for power precludes use of generators.

Sales have moved into the slow lane after growing at a blistering pace in May, with diesel sales rising by 9% and petrol

by over 10%. Consumption of both the transportation fuels had displayed signs of fatigue in March and April by dropping to single digits after consistently posting double-digit growth for months.

SEASONAL IMPACT



June jet fuel sales, however, remained in the positive to post 6% growth from a year ago as holidaymakers and government events kept carriers buoyant. Consumption of LPG, or liquefied petroleum gas, used mostly as domestic cooking fuel, also dipped marginally by 0.8% on lower home cooking.

Sequentially, however, both fuels were in the negative in June. Jet fuel sales during the month under review were 2.4% lower than May, while LPG consumption fell 3.4% from a month ago.

Hydrogen will help decarbonize our commercial vehicle traffic

There is a strong case for India to bet big on hydrogen-fuelled internal combustion engine vehicles for commercial transport



BRAJESH CHHIBBER & GOURAV GANGULY

are, respectively, partner at McKinsey & Company's Gurugram office; and consultant at McKinsey & Company's Mumbai office.

Indian youngsters cannot remember the time when temperatures did not touch 40° Celsius regularly, or when checking the air quality index was not part of a routine. Unfortunately, these norms are unlikely to change any time soon. As a country, India ranks eighth-worst on air quality, and while our per capita greenhouse-gas (GHG) emissions are less than half the global average, we are still the world's third-largest emitter.

At 280 million tonnes of GHG emissions in 2021, road transport accounts for about 10% of India's emissions, with more than a third of it coming from medium and heavy commercial vehicles. There are two ways to decarbonize this vehicle fleet: using battery-electric vehicles or hydrogen-fuelled vehicles. Hydrogen-fuelled vehicles themselves could have either fuel cells or conventional internal combustion engines.

India's commercial vehicles do not carry heavy payloads (40 tonnes or more), typical of European trucks; nor do they run the 500-plus kilometres per day typical in the US. As battery-run electric vehicles cost at least twice as much as diesel ones, these conditions make them economically unviable in India. Furthermore, a typical such truck has a lower payload capacity of 1.5-2 tonnes, because of the added weight of the battery. That lost potential is crippling for small fleet owners, who account for most of India's commercial transport operators. In addition, battery-run electric vehicles require specialized manufacturing, supply-chain and maintenance set-ups. All this makes adopting such commercial vehicles a challenge.

As for hydrogen fuel-cell electric vehicles, most high-value parts of their power-train, such as fuel cells, hydrogen tanks and traction batteries, are complex and costly, making them even more expensive than battery-run electric vehicles. Also, such vehicles work best with constant peak loading and long-distance usage (400-500km), which are not India's usual commercial vehicle use conditions. In addition, fuel-cell electric vehicles need 99.97% pure hydrogen to run, which creates massive complexity in the hydrogen supply chain.

This leaves hydrogen-fuelled internal combustion engine vehicles as the optimal decarbonization option for medium and heavy commercial vehicles. While building such vehicles is still 20-40% more expensive than diesel carriers, they cost much less compared to other low-emissions alternatives. They can carry almost the same load as a diesel truck, and they suit Indian conditions, characterized by variable loads and travel of 250-300km per day. Such vehicles also do not have stringent requirements of hydrogen purity and can be refuelled in 15-30 minutes, compared to hours for battery-run electric vehicles.



From a product standpoint, the hydrogen-fuelled internal combustion engine is similar to diesel and natural gas engines, so existing manufacturing and supply chain set-ups can be adapted for it. Of course, there will be new components, such as hydrogen tanks and injectors, but these are incremental changes, not fundamental ones, as is the case with battery- and fuel-cell vehicles. And, with a little training such vehicles can be maintained by the existing service networks.

This is the case for India to bet big on hydrogen-fuelled internal combustion engine vehicles for its commercial fleet. To make it happen, there are three critical areas for action. First, this technology needs to become a central priority for the Indian automotive sector—in the form of technology partnerships, research and development grants, and regulatory support. By creating standards and procedures for such critical technologies as low-cost electrolyzers and hydrogen-storage tanks, India can not only lead its own transition but also have exports to other emerging markets.

Second, the cost of hydrogen has to come down sharply over the next decade, to about \$2.5-\$3 per kilogram. At that price, the total cost of ownership of hydrogen-fuelled internal combustion engine vehicles would be competitive with that for diesel. Indeed, if carbon compliance markets are intro-

duced, as India is doing with heavy industry, the relative cost of such medium and heavy commercial vehicles would fall further, faster. Another action to consider is extending existing production-linked incentive schemes for local electrolyzer manufacturing beyond the current 2027 expiration.

Third, reliable hydrogen station infrastructure is required. Businesses and drivers are not going to use vehicles that they cannot readily refuel. India's oil marketing companies can adapt their wide network of fuel stations to dispense hydrogen—and at the same time position themselves well for a decarbonized future.

None of this will be easy. None of it, however, is impossible. In fact, the transition to hydrogen-fuelled internal combustion engine for medium and heavy commercial vehicles could be a great opportunity for India as the hydrogen economy is still nascent, globally; by seizing it, India could help lead it. And let us not forget the human element: Imagine being able to see Mumbai's skyline with clarity or the India Gate in Delhi without having to peer through haze. Think of how much healthier our children would be if they were breathing cleaner air. Betting on hydrogen-fuelled internal combustion engine vehicles could be a breath of fresh air—for both people and businesses.

LPG Shipments to Draw Customs Duty of 15% & Farm Cess of Equal Amount

Our Bureau

New Delhi: The Centre has raised the basic customs duty on domestic LPG to 15% from 5%. It has also imposed an Agriculture Infrastructure and Development Cess (AIDC) of 15% on the import of LPG cylinders.

However, the basic customs duty hike will not be applicable to imports of liquefied propane, liquefied butane and mixture of liquefied propane and liquefied butane by Indian Oil Corporation Ltd, Hindustan Petroleum Corporation Ltd and Bharat Petroleum Corporation Ltd for supply to household domestic consumers, a Central Board of Indirect Taxes and Customs notification said.

Basic customs duty will be nil for import of domestic LPG sold to household consumers by state-owned oil marketing companies. The customs duty rate will be 15% for other importers of domestic LPG.

The new rates will be effective from July 1.

Officials said the move will protect domestic consumers and at the same time reduce import bills.

India is short on production of cooking gas or LPG and is dependent on imports from nations such as Saudi Arabia.





Petrol, diesel use skids in June as monsoon curbs mobility

Rishi Ranjan Kala
New Delhi

Auto fuel consumption during June 2023 fell from historic highs seen since March with monsoons impacting mobility, leading to reduced construction and mining activity, which was partially offset by travel and tourism.

On a provisional basis, India consumed 7.1 million tonnes (mt) of diesel, the mainstay of the country's transport sector. On a m-o-m basis, the consumption

fell 13.4 per cent, while it was down 8 per cent y-o-y.

Petrol usage stood at 3 mt, a 12 per cent decline m-o-m. The usage of motor spirit was flat on an annual basis.

TRAVEL ACTIVITIES

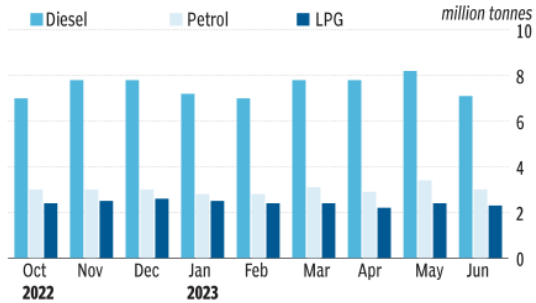
Sources said the monsoon impacted industrial and construction activity. Besides, diesel demand from the farm sector was also low. Another reason cited was the summer vacation for schools.

However, the decline was partially offset by travel and

tourism activities. "Diesel demand will pick up from July as kharif sowing starts building momentum. Also, schools will reopen. But the demand from industries, particularly construction and mining, will be low due to rains," said a source. Petrol consumption will be around 2.8-3 mt in July as schools reopen and office attendance numbers rise, which will offset the decline in travel and tourism, the source added.

Since March 2023, India's diesel consumption recorded all-time high numbers

Sliding graph



Source: PPAC

at 7.8 mt each during March and April. It hit further north in May at 8.2 mt —

the highest so far. This was aided by rising industrial and farm activity as well as

opening of schools and rising attendance in offices.

Petrol consumption hit a high of 3.1 mt in March 2023 before slipping to 2.9 mt a month later. However, it hit an all-time high of 3.4 mt in May.

This was aided by rising personal mobility due to work-from-home norms being gradually lifted by enterprises.

GROWTH TREND

The fuel consumption growth trend is expected to continue. ICICI Securities in a June report said after

three years (FY21, FY22 and FY23) of relative weakness, it expects fuel consumption to steadily grow over the next two years.

This is helped by softer product prices and prices of petrol and diesel being held at the same level in the last 13-14 months. Besides, stronger economic growth predicted for the economy in the next two-three years and the potential pass-through of the supernormal marketing margins being earned on retail fuels, can spur better pricing power for petrol and diesel.

Russian crude oil imports slip in June

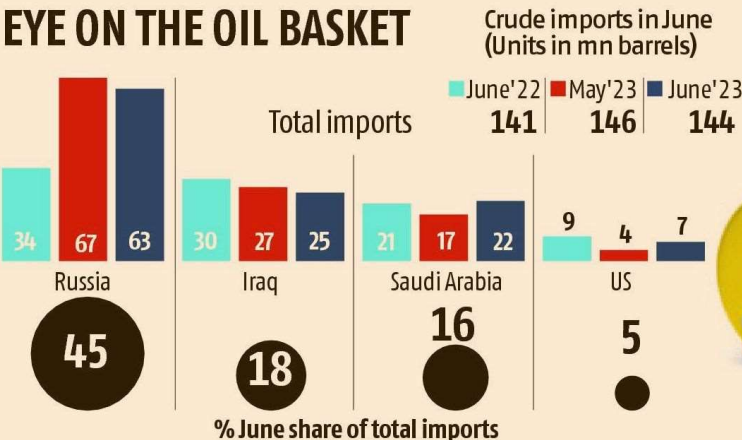
S DINAKAR
Chennai, 2 July

Indian imports of crude oil from the Russian Federation, which were 7 per cent cheaper than the Indian crude basket and 17 per cent less expensive than Saudi Arabian crude in May, hit a slight pause in June after reaching an all-time high in May, reveals trade and shipping data. India imported roughly 2.1 million barrels per day of Russian crude in June, down 2 per cent from 2.15 million barrels per day in May, according to data from Paris-headquartered commodity market intelligence firm Kpler.

But imports rose 87 per cent from June 2022 levels, four months after Russia launched an attack on Ukraine, roiling global oil markets.

State-run refiner Indian Oil Corporation (IndianOil) retained its place as the top importer of Russian crude, displacing Reliance Industries (RIL). IndianOil bought 17.3 million barrels in June, compared with 23 million barrels in May. RIL bought 14 million barrels last month, compared with 16.3 million barrels in May. Indian imports of Russian crude, which accounted for 45 per cent of its total crude

EYE ON THE OIL BASKET



Source: Kpler

imports in June, have sustained after strong backing from New Delhi, with state-run refiners powering imports of discounted crude.

Iraqi and Saudi Arabian shares came in at 18 per cent and 16 per cent, respectively, compared with 21 per cent and 14.5 per cent a year earlier. Saudi supplies to India are sustained by traditional term contracts. "Based on current refinery configuration and capacity of plants to handle Russian crudes, the share of Russian oil is expected to be in this range," observes R Ramachandran, an oil industry consultant. If a refiner wants to

increase the processing of Russian crude, modifications and capital investments need to be made to the facilities, says Ramachandran, a former refinery director at state refiner Bharat Petroleum Corporation. India paid around \$70 per barrel in May for Russian crude on a delivered basis, according to Indian Customs data. Saudi crude averaged \$84 per barrel, while Iraqi oil, India's second-biggest supplier last month, cost \$75 per barrel, the same as the average price of the Indian crude basket in May. The basket has ignored Russian purchases in the past while calculating

the country's average rate, say industry officials.

The average discounts on delivered Russian crude average \$8-10 per barrel, compared to European benchmark Brent crude, says an official from a state-run refiner.

For deliveries of Russian crude in May, Indian refiners typically place orders in March or early April. The price of Russian crude applies on the date of loading the oil for India. Brent averaged \$78.4 per barrel in March and \$84.6 per barrel in April, according to the US Energy Information Administration data.

Russian oil supplies exceeded

the combined shipments of the next four biggest shippers — Iraq, Saudi Arabia, the US, and the United Arab Emirates — in June.

Supply from the US dropped to 7 million barrels in June, from 9 million barrels a year earlier. But purchases in June, when Prime Minister Narendra Modi visited the US, rose 75 per cent from May, shows Kpler's ship-tracking data.

The share of the US in the Indian oil market dropped to 5 per cent last month, from 7.6 per cent in June 2021. Purchases from Russia averaged around 2.1 million barrels per day in June, predominantly of the Russian Urals, a medium-sour grade similar to the Gulf crude.

The Urals comprised 71 per cent of the purchases last month, up from 67 per cent in May.

India's total crude imports totalled 4.7 million barrels per day in June, flat from May.

The Urals typically trade below a Group of Seven grouping-imposed price cap of \$60 per barrel, calculated on a free-on-board basis. Most of the remaining grades, like the Sokol, Eastern Siberia-Pacific Ocean, and Varandey, are lighter, sweeter, and more premium grades and trade above the cap.

Sale of diesel falls in June as monsoon arrival cuts demand

Demand for diesel fell 3.7 per cent to 7.1 million tonnes in June compared to the year-ago period

OUR CORRESPONDENT

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Petrol sales, however, rose 3.4 per cent to 2.9 million tonnes in June 2023 compared to the year-ago period. Sales were unchanged month-on-month, the data showed.

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Petrol consumption during



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June was 33.5 per cent more than COVID-marred June 2021 and 20.6 per cent more than pre-pandemic June 2019.

Diesel consumption was up 30 per cent over June 2021 and 6.5 per cent higher than in June 2019.

With the aviation sector booming with summer travellers, jet fuel (ATF) demand soared 6 per cent to 587,300 tonnes in June compared to the same period last year. It was 140 per cent higher than in June 2021 but 4.6 per cent lower than pre-Covid June 2019.

Month-on-month sales fell 2.4 per cent against 6,02,000 tonnes in May 2023.

The Indian economy has

gained pace with a pick-up in government and private capital spending. Manufacturing too has picked up, while the services sector has been robust.

The country's oil demand during the last few months was supported by strong industrial activity, industry officials said.

Cooking gas LPG sales were down 0.8 per cent year-on-year to 2.27 million tonnes in June. LPG consumption was almost flat compared to June 2021 and 28.5 per cent more than pre-COVID June 2019.

Month-on-month, the demand fell 3.4 per cent compared to 2.36 million tonnes of LPG consumption during May, the data showed.

अर्थव्यवस्था पर नियंत्रण

दक्षिण कोरिया और इंडोनेशिया की सरकारों ने अपनी अर्थव्यवस्था को बढ़ाने के लिए मुट्ठी भर कंपनियों को प्रोत्साहित किया और फिर सब कुछ खस्ताहाल हो गया।
भारत उस रास्ते पर न जाए, यह सुनिश्चित करने के लिए प्रतिस्पर्धा को बढ़ावा देना चाहिए।

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धिकांश भारतीयों का जीवन देश की कुछ बड़ी कंपनियों द्वारा उपलब्ध करवाई जा रही वस्तुओं और सेवाओं पर निर्भर है। आपका मोबाइल कनेक्शन जियो, एयरटेल या आइडिया-वॉडोफोन का हो सकता है, आप शायद टाटा का नमक खरीदते होंगे या एअर इंडिया, विस्तारा या एअर एशिया (सभी टाटा समूह से संबद्ध) से यात्रा करते होंगे। आप एयरटेल, टाटा स्काई या जियो नेटवर्क आदि पर टेलीविजन देख रहे होंगे। प्रमुख शेयर बाजार सूचकांकों में इन समूहों से संबंधित कई स्टॉक शामिल हैं-रिलायंस, अदाणी, आदित्य विड़ला, टाटा या भारतीय समूह।

इन शीर्ष पांच कंपनियों का विनिर्माण और प्रौद्योगिकी-संचालित क्षेत्रों के अलावा बुनियादी ढांचे से संबंधित कई क्षेत्रों में भी दबदबा है। रिजर्व बैंक के पूर्व डिप्टी गवर्नर विरल आचार्य द्वारा लिखे गए एक शोधपत्र के अनुसार, परियोजनाओं के आवंटन में इन्होंने शीर्ष कंपनियों को वरीयता दी गई है, जिसके कारण इन बड़े समूहों द्वारा इंजीनियरिंग, धातु, गैर-धातु खनिज, रसायन, दूरसंचार, खुदरा उत्पाद और पेट्रोलियम जैसे व्यवसायों के नियंत्रण में शक्ति का केंद्रीकरण हो गया है। 'बिग फाइव' कहे जाने वाले इन समूहों की लगभग 40 विभिन्न गैर-वित्तीय क्षेत्रों में व्यापक उपस्थिति है।



नारायण कृष्णमूर्ति
वरिष्ठ पत्रकार

इनकी दिलचस्पी प्रमुख बुनियादी ढांचों-बंदरगाहों, हवाई अड्डों, बिजली वितरण, गैस वितरण, ट्रेन टिकट और यहां तक कि नवीकरणीय ऊर्जा में भी है। हालांकि व्यावसायिक संचालन में शक्ति का केंद्रीकरण कई वर्षों में हुआ है, लेकिन पिछले पांच-सात वर्षों में उनका नियंत्रण तेजी से बढ़ा है। मसलन, वर्ष 2016 में सिविल इंजीनियरिंग के काम में उनकी हिस्सेदारी 31 फीसदी थी, जो 2021 में 41 फीसदी हो गई। दूरसंचार के क्षेत्र में यह वृद्धि 65 फीसदी से 84 फीसदी हो गई है और परिष्कृत पेट्रोलियम और कोक के निर्माण में यह पहले के 68 फीसदी से



बढ़कर 90 फीसदी हो गई है।

यह वृद्धि और नियंत्रण छोटी कंपनियों के अधिग्रहण के साथ-साथ प्रतिस्पर्धा के कारण हुआ है, जिसके परिणामस्वरूप अनुकूल नियमों के साथ 'बिग फाइव' का निर्माण हुआ है, जिससे उन्हें एकाधिकार बनाने में मदद मिली है। दूरसंचार जैसे क्षेत्र में, उपभोक्ता बड़े सेवा प्रदाताओं और उनके द्वारा निर्धारित मूल्यों पर निर्भर हैं, जिसके चलते प्रतिस्पर्धा समाप्त हो गई है। हालांकि कोई इन कंपनियों के पक्ष में नीति निर्माण को लेकर सरकार और इनके बीच किसी तरह की मिलीभगत साबित नहीं कर सकता; लेकिन इससे यह पता चलता है कि कैसे सरकार के नियम 'बिग फाइव' को प्रोत्साहित कर रहे हैं।

विरल आचार्य के मुताबिक, कॉर्पोरेट शक्ति के बढ़ते केंद्रीकरण से मुद्रास्फीति के लगातार बने रहने और भारत के बड़े राजकोषीय और चालू खाता घाटे को देखते हुए बाहरी क्षेत्र के मोर्चे पर कमजोरी पैदा होने का खतरा है। ये मुद्दे चिंता का विषय रहे हैं, लेकिन सरकारी चर्चा से बाहर हैं। उदाहरण के लिए, हाल के हफ्तों में विमानों का किराया नई ऊंचाइयों को छू रहा है, कुछ एअरलाइनें जीवित रहने के लिए संघर्ष कर रही हैं, जबकि कुछ अन्य यात्रियों को भारी किराये के कारण यात्रा से रोक रही हैं। ऐसे ही, जब से संगठित खुदरा व्यवसाय ने स्टोर्स और ऑनलाइन विक्री के जरिये अपने नेटवर्क का विस्तार किया है, उपभोक्ता वस्तुओं की कीमतें ऊंची हो गई हैं।

आज भारतीय बंदरगाहों पर कुछ चुने हुए व्यावसायिक समूहों का नियंत्रण है; 45 फीसदी सीमेंट उत्पादन, लगभग 30 फीसदी इस्पात उत्पादन और लगभग 50 फीसदी कोयला आयात शीर्ष पांच कंपनियों

द्वारा नियंत्रित किया जाता है। दरअसल, 2014 के बाद से 25 फीसदी नए निवेश प्रस्ताव पांच बड़ी कंपनियों से आए हैं। नहीं भूलना चाहिए कि इस दौरान सार्वजनिक क्षेत्र के उपक्रमों (पीएसयू) का बड़ी मात्रा में निजीकरण हुआ है और कई पीएसयू निजी ऑपरेटरों के पास चले गए हैं। ये नए उद्यमों नहीं, बल्कि पुराने समूह हैं, जो छोटे और भावी उद्यमों का अधिग्रहण और नियंत्रण करके पुंजी बना रहे हैं।

यह चिंता का विषय है, जो सरकार को कमजोर बनाती है, क्योंकि इनमें से कई कंपनियों के काम करने के तरीके पर सरकार का कोई नियंत्रण नहीं है। उदाहरण के लिए, जिस तरह से रिलायंस ने जियो नाम के तहत दूरसंचार परिचालन की शुरुआत की, उसने छह महीने के लिए मुफ्त कॉल, टेक्स्ट और डाटा की पेशकश शुरू की। यह दूसरी कंपनियों के लिए आक्रामक तरीका था, पर सरकार ने कार्रवाई नहीं की। इस प्रक्रिया में कई टेलीकॉम ऑपरेटरों को रिलायंस या प्रतिस्पर्धी कंपनियों ने खरीद लिया, क्योंकि वे बाजार में टिक नहीं सकते थे। इसी अवधि में संगठित खुदरा, एयरलाइंस, बंदरगाहों और हवाई अड्डे के संचालन में भी बदलाव आया, जो अग्रणी व्यवसायियों के हित में था। इनमें से कई क्षेत्र उभरे और कुछ जाने-माने खिलाड़ियों में से दुर्भाग्य से बहुत कम बचे हैं, क्योंकि शीर्ष पांच कंपनियों या उनके स्वामित्व वाली संस्थाओं ने उन पर नियंत्रण कर लिया है।

सरकार को कई बड़ी योजनाएं बिग फाइव के भाव्य पर निर्भर करती हैं, क्योंकि वे क्षेत्रों के विकास और खर्च में शामिल हैं। यह उन्हें असुरक्षित भी बनाता है, क्योंकि वे नई परियोजनाओं पर खर्च करने के लिए भारी उधार लेते हैं। अतीत की तरफ देखें, तो कई ऐसी अर्थव्यवस्थाएं थीं, जो तेजी लाने और विकास के लिए बड़े निगमों पर निर्भर थीं। दक्षिण कोरिया और इंडोनेशिया की सरकारों ने अपनी अर्थव्यवस्था को बढ़ाने के लिए मुट्ठी भर कंपनियों को प्रोत्साहित किया और फिर सब कुछ खस्ताहाल हो गया।

भारत उस रास्ते पर न जाए, यह सुनिश्चित करने के लिए प्रतिस्पर्धा को बढ़ावा देना चाहिए और सभी खिलाड़ियों को समान अवसर प्रदान करना चाहिए, या ऐसी नीतियां लागू करनी चाहिए, जिससे इन पांच बड़ी कंपनियों का नियंत्रण और एकाधिकार खत्म हो।

ये चिंताएं कई स्वतंत्र अनुसंधान कंपनियों एवं विदेशी निवेशकों ने भी जाहिर की हैं, जो मानते हैं कि बड़े निगमों को अनियंत्रित शक्ति देने से भारत सरकार ऐसी स्थिति में पहुंच सकती है, जहां ये समूह कभी विफल न होने की स्थिति में पहुंच जाएंगे और सरकार की नीतियों एवं कानूनों से लाभ उठाने के तरीके खोज लेंगे।

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ऊर्जा क्षेत्र में एक और वैश्विक संगठन का नेतृत्व करेगा भारत

जागरण ब्यूरो, नई दिल्ली : जीवाश्म आधारित ईंधन (फॉसिल फ्यूल) की आपूर्ति के लिए हमेशा तेल उत्पादक देशों के संगठन (ओपेक) पर निर्भर रहने वाला भारत रिन्यूएबल ऊर्जा के जमाने में इसी हालात में नहीं रहना चाहता। एक तरफ देश में रिन्यूएबल ऊर्जा क्षमता बढ़ाने का काम तेजी से चल रहा है, वहीं भारत ने इस क्षेत्र में वैश्विक अग्रणी के दौर पर स्थापित होने के लिए भी कदम बढ़ाने शुरू कर दिए हैं। इस तैयारी के साथ ही पहले भारत ने फ्रांस के साथ मिलकर अंतरराष्ट्रीय सोलर एलायंस (आइएसए) का गठन किया और अब इसी तर्ज पर वैश्विक बायोफ्यूल संघ (जीबीए) के गठन की तैयारी है। इस बार भारत की इस कोशिश में अमेरिका और ब्राजील साथ होंगे और जिस तरह से आइएसए में बाद में दर्जनों देशों को जोड़ा गया, उसी तरह से जीबीए में भी नए-नए देश शामिल किए जाएंगे। इसकी घोषणा इसी महीने होने जा रही है।

जीबीए के बारे में पिछले महीने पीएम नरेन्द्र मोदी और अमेरिकी राष्ट्रपति जो बाइडन के बीच वाशिंगटन में हुई द्विपक्षीय वार्ता में सहमति बनी थी। दोनों नेताओं ने इसकी तैयारी का स्वागत किया था और जुलाई, 2023 में इसकी घोषणा किए जाने का भरोसा जताया था। फरवरी, 2023 में इंडिया एनर्जी

- इसी माह होगा बायोफ्यूल संघ का गठन, अमेरिका-ब्राजील साथ आए
- शोध और विकास को तेजी से बढ़ावा देना जीबीए का पहला उद्देश्य

बोर्ड के दौरान भारत यात्रा पर आए दुनिया के कई देशों के ऊर्जा मंत्रियों के साथ पेट्रोलियम व प्राकृतिक गैस मंत्री हरदीप सिंह पुरी की जीबीए को लेकर बातचीत हुई थी। भारत ने बायोफ्यूल सेक्टर में अमेरिका, ब्राजील जैसे दिग्गज देशों से लेकर छोटे-छोटे देशों को साथ लेकर चलने की नीति बनाई है। इन देशों के पास बायोफ्यूल क्षेत्र में सबसे अत्याधुनिक तकनीक है और वहां लगातार नए आविष्कार हो रहे हैं। जीबीए का सदस्य होने की वजह से भारत को आसानी से इनसे तकनीक मिलने का रास्ता साफ होगा। भारत ने वर्ष 2018 में नेशनल बायोफ्यूल पालिसी की घोषणा की थी जिसमें जून, 2022 में बदलाव किया गया है। इसके तहत देश में 20 प्रतिशत एथनोल मिश्रित पेट्रोल की बिक्री को वर्ष 2030 की जगह वर्ष 2025-26 में शुरू करने का लक्ष्य रखा गया था हालांकि अब जो सूरत बन रही है, उसके मुताबिक अप्रैल, 2024 से ही भारत पूरे देश में 20 प्रतिशत एथनोल मिश्रित पेट्रोल की बिक्री शुरू करने में सक्षम होगा।

चीन ने खरीद बढ़ाई, भारत की कंपनियों को सस्ते रूसी तेल का भरोसा

शुभायन चक्रवर्ती
नई दिल्ली, 2 जुलाई

भारत की तेल विपणन कंपनियों (ओएमसी) को भरोसा है कि कम अवधि के हिसाब से रूस के कच्चे तेल पर छूट मिलती रहेगी। कई ओएमसी के अधिकारियों ने बिजनेस स्टैंडर्ड को यह जानकारी दी।

रूस के यूराल ग्रेड कच्चे तेल का कारोबार 60 डॉलर की सीमा के नीचे हो रहा है, जिसके ऊपर प्रतिबंध लागू हो जाता है। अप्रैल से भारत को ज्यादातर रूसी तेल दुबई बेंचमार्क पर मिल रहा है, जिसका औसत डिस्काउंट स्तर 8 से 10 डॉलर प्रति बैरल है। 2023 में डिस्काउंट लगातार कम हुआ है क्योंकि चीन ने रूस से कच्चे तेल की खरीद बढ़ाई है। वहीं उद्योग के लोगों का कहना है कि भारत को छूट का वादा किया गया है और रूस ऐसे समय में व्यापक रूप से शर्तों में

बदलाव नहीं करेगा, जब उस पर नकदी का दबाव है। एक ओएमसी के वरिष्ठ अधिकारी ने कहा, 'पिछले साल से छूट का स्तर लगातार बदल रहा है, लेकिन यह वैश्विक बाजार के औसत की तुलना में ज्यादा है। सौदे के समय एक बार कीमत तय हो जाती है, लेकिन हमें भरोसा है कि छूट जारी रहेगी।' पेट्रोलियम एवं प्राकृतिक गैस मंत्रालय के अधिकारियों ने भी कहा कि छूट जारी रहेगी, हालांकि इसका स्तर कम होगा। एक अन्य वरिष्ठ अधिकारी ने कहा कि ब्रेंट की तुलना में यूराल पर छूट 20 डॉलर प्रति बैरल के उच्च स्तर तक रही है, लेकिन यह गिरकर हाल के महीनों में कुछ निश्चित शिपमेंट में 5 डॉलर प्रति बैरल रह गई है।

कीमत की सीमा

फरवरी में यूक्रेन पर रूसी हमले के पहले भारत के कुल तेल आयात में रूसी कच्चे तेल की हिस्सेदारी महज



0.2 प्रतिशत थी। सरकार के आंकड़ों के मुताबिक मई में यह हिस्सेदारी बढ़कर 42 प्रतिशत हो गई है।

जिंसों के जहाजों की आवाजाही पर नजर रखने वाली लंदन स्थित कर्मांडिटी डेटा एनालिटिक्स प्रोवाइडर वोटेंक्स के मुताबिक भारत ने मई में रूस से 19.6 लाख बैरल प्रतिदिन कच्चा तेल लिया है, जो इसके पहले के अप्रैल के उच्च स्तर की तुलना में 15 प्रतिशत ज्यादा है। अगर रूस के

रूस को चाहिए नकदी

■ भारत से छूट का वादा किया है और अभी रूस पर नकदी का दबाव भी है

■ विशेषज्ञों के अनुसार अगर कीमत तय सीमा से ऊपर जाती है तो दुलाई की लागत बढ़ जाएगी और कारोबार लुभावना नहीं रहेगा

यूराल क्रूड की कीमत जी-7 की प्रतिबंध सीमा 60 डॉलर प्रति बैरल से ऊपर जाती है तो आवक प्रभावित होने की संभावना है। पिछले साल 5 दिसंबर को अमेरिका और उसके सहयोगी देशों ने रूस के कच्चे तेल के सौदे को लेकर पश्चिम की शिपिंग और बीमा कंपनियों पर रोक लगा दी थी, जो तय सीमा से ऊपर हो। कीमतें सीमा से नीचे बनी रहीं, लेकिन 2023 में इसमें लगातार बढ़ोतरी हुई। ब्लूमबर्ग की खबर के

मुताबिक रूस के बाल्टिक बंदरगाह प्रोमोर्स्क पर जून में औसत कीमत 52 डॉलर प्रति बैरल रही। विश्लेषकों का कहना है कि अगर कीमत तय सीमा से ऊपर जाती है तो दुलाई की लागत बढ़ जाएगी और कारोबार लुभावना नहीं रहेगा। यूक्रेन युद्ध के पहले भारत के रिफाइनर बमुश्किल रूस का तेल खरीदते थे, क्योंकि वहां से दुलाई की लागत ज्यादा पड़ती है। बहरहाल भारत आधिकारिक रूप से मूल्य सीमा में शामिल नहीं हुआ है। वैश्विक रूप से दूसरा सबसे बड़ा आयातक होने के साथ भारत से कई बार इसमें शामिल होने का अनुरोध किया गया।

अन्य विक्रेताओं की नजर

अगर रूस मौजूदा भाव से बड़ा बदलाव करता है तो भारतीय खरीदार अन्य स्रोतों की ओर जा सकते हैं। अधिकारी ने कहा कि इसका कारोबार कीमतों को लेकर संवेदनशील है।

पश्चिम एशिया के विक्रेता जैसे इराक स्थिति पर नजर रखे हुए हैं और वे छूट बढ़ा सकते हैं। भारत के लिए कच्चे तेल के सबसे बड़े स्रोतों में से एक इराक वित्त वर्ष 23 के पहले 10 महीने में कच्चे तेल का सबसे बड़ा स्रोत था। पिछले साल जून और उसके बाद इराक ने रूसी किस्म से औसतन 9 डॉलर प्रति बैरल कम भाव पर आपूर्ति की। लेकिन वित्त वर्ष 23 के अंत से रूस छूट देने की रणनीति में ज्यादा आक्रामक हुआ और रूस से ज्यादा तेल भारत आने लगा।

मार्च में बिजनेस स्टैंडर्ड ने खबर दी थी कि इराक रिफाइनरों के संपर्क में है और वह रिफाइनरों को लुभाने के लिए खुली छूट की पेशकश कर रहा है।

बहरहाल कीमत के अलावा भी भारत सरकार चाहती है कि पश्चिमी एशिया के देशों से बाहर से भी कच्चे तेल की स्थिर आपूर्ति की व्यवस्था की जानी चाहिए।

जून में डीजल बिक्री घटी

नई दिल्ली, भाषा। मानसून के आते ही कृषि क्षेत्र में मांग घटने और वाहनों की आवाजाही कम होने से जून में डीजल की बिक्री घटी है। जून में डीजल की खपत सालाना आधार पर 3.7 प्रतिशत घटकर 71 लाख टन रही। गौरतलब है कि देश में डीजल सर्वाधिक खपत वाला ईंधन है और कुल मांग में इसकी 20 प्रतिशत हिस्सेदारी है। इससे पहले अप्रैल और मई में डीजल की खपत क्रमशः 6.7 प्रतिशत और 9.3 प्रतिशत बढ़ गई थी, क्योंकि इस दौरान कृषि मांग बढ़ गई थी और गर्मी से बचने के लिए कारों में एयर कंडीशनिंग का सहारा लिया।

मानसून के आते ही जून में डीजल बिक्री घटी

नई दिल्ली, (भाषा)। मानसून के आते ही कृषि क्षेत्र में मांग घटने और वाहनों की आवाजाही कम होने से जून में डीजल की बिक्री घटी है। जून में डीजल की खपत सालाना आधार पर 3.7 प्रतिशत घटकर 71 लाख टन रही। गौरतलब है कि देश में डीजल सर्वाधिक खपत वाला ईंधन है और कुल मांग में इसकी 20 प्रतिशत हिस्सेदारी है। इससे पहले अप्रैल और मई में डीजल की खपत क्रमशः 6.7 प्रतिशत और 9.3 प्रतिशत बढ़ गई थी, क्योंकि इस दौरान कृषि मांग बढ़ गई थी और गर्मी से बचने के लिए कारों में एयर कंडीशनिंग का सहारा लिया। मासिक आधार पर डीजल की खपत लगभग स्थिर रही। मई में डीजल की बिक्री 70.9 लाख टन थी। जून में पेट्रोल की बिक्री सालाना आधार पर 3.4 प्रतिशत बढ़कर 29 लाख टन हो गई। आंकड़ों के मुताबिक मासिक आधार पर इसकी बिक्री स्थिर रही। जून में विमान ईंधन (एटीएफ) की मांग सालाना आधार पर छह प्रतिशत बढ़कर 587,300 टन हो गई।