MILLENNIUM POST, Delhi, 5.4.2023
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ADB forecasts China, India to power strong growth in 2023

Manila, Philippines-based ADB's latest update forecasts an expansion of 4.8 per cent in this year and the next, up from 4.2 per cent in 2022

BANGKOK: China's recovery from the pandemic and strong demand in India will drive strong economic growth in Asia this year, the Asian Development Bank said in a report issued Tuesday.

The Manila, Philippines-based ADB's latest update forecasts an expansion of 4.8 per cent in this year and the next, up from 4.2 per cent in 2022. It said inflation would likely cool slightly this year and fall further in 2024.

ADB economists said a weekend decision by oil producing nations to cut output, pushing oil prices sharply higher, might reignite inflationary pressures and add to challenges for the region.

The report's analysis was based on the assumption that Brent crude oil, the pricing basis for international trading, would average $88 a barrel this year and $90 a barrel next year.

Oil prices remain below that level, with Brent at $83 on Monday. But they soared about 5 per cent after Saudi Arabia and other major oil producers said they will cut production by 1.15 million barrels per day from May until the end of the year, on top of a reduction announced last October that infuriated the Biden administration.

The report's analysis was based on the assumption that Brent crude oil, the pricing basis for international trading, would average $88 a barrel this year and $90 a barrel next year

"It's certainly plausible that oil prices could go even higher and introduce another challenge for the region," ADB Chief Economist Albert Park said in a conference call.

However, growing imports of Russian crude oil, especially by China and India, will likely cushion the impact of rising prices - such exports to China, India and Turkey more than doubled last year. As of February, a third of Russia's crude exports were going to India and more than a fifth to China.

Park noted that inflation in Asia seems to be driven more by surging demand for services, such as tourism, than for goods.

Another factor that could push prices higher is China's rebound from slow growth after its leaders lifted COVID-19 restrictions that disrupted travel, manufacturing and other business activities. The ADB forecasts that China's economy will grow 5 per cent this year and 4.5 per cent next year, an improvement over last year's 3 per cent growth but slower than its long-term average.

Highlights

- » Oil prices remain below that level, with Brent at $83 on Monday
- » They soared about 5% after Saudi Arabia and other OPEC producers said they will cut output by 1.15 mn bpd from May until end of year
- » 'It's certainly plausible that oil prices could go even higher & introduce another challenge for the region,' the Chief Economist of ADB Albert Park said

India's economy, meanwhile, is expected to grow at a slower pace of 6.4 per cent this year. That follows a 9.1 per cent annual pace of expansion in 2021 as it rebounded from the worst of the pandemic, and 6.8 per cent last year. But it's one of the fastest expansions for a major regional economy.

Vietnam, meanwhile, is expected to see 6.5 per cent growth this year, down from 8 per cent last year. That's above the average forecast for Southeast Asia, at 4.7 per cent in 2023 and 5 per cent next year. Its central bank has begun cutting interest rates to counter a slowdown in its property sector and weakening exports.

A downturn in demand for computer chips has hurt the outlook for major exporters like Taiwan, Singapore and South Korea, said the report by the regional development lender.

It cited a forecast by World Semiconductor Trade Statistics that sales in semiconductors will fall 4.1 per cent this year from last year but said demand is likely to recover later this year, as is typical in the highly cyclical industry.

Recent worries over the stability of the banking industry after bank failures in the U.S. and Switzerland's rescue of Credit Suisse with a partial takeover by its rival UBS are among other uncertainties facing the global and regional economy, the report noted.

The war in Ukraine also might push prices for commodities such as oil, gas and wheat higher, further bedeviling central bank efforts to curb inflation. AGENCIES

BUSINESS LINE, Delhi, 5.4.2023
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Assessing the impact of OPEC's output cut

The cut in crude oil output would further exacerbate inflationary pressures on the global economy

bl.explainer

Shishir Sinha / Rishi Ranjan Kala

What is the quantum of crude oil output cut announced by OPEC+ countries last weekend?

The production cuts by OPEC countries, which account for one-third of the global oil production, will begin in May 2023 and last for the entire calendar year. The total cut will be around 1.16 million barrels per day (bpd). That apart, Russia has also announced a voluntary adjustment of 500,000 bpd to last until end-2023.

Why was the cut in output announced? Is the current daily output enough to meet daily demand?

OPEC has said the cuts are a precautionary measure aimed at supporting the stability of oil markets. Analysts said the cuts are intended to mitigate the impact of a sluggish global economy and the banking crisis in the US on crude oil prices. These had weakened the prices significantly ($67-68/barrel). Following the announcement of the cuts, crude oil prices are now at December 2021-January 2022 levels ($85 per barrel). Crude had hit $139 per barrel in March 2022.

Analysts say right now there is no issue of supplies. Global crude oil production averaged at 100 million bpd in 2022 and is expected to hit 101.5-102 million bpd in 2023, while oil supply stood at 101.5 million bpd in February 2023. Global refinery throughput is at around 81.5 million bpd.

As per the March oil market report of the International Energy Agency (IEA), a 52.9 million barrel surge in global inventories in January 2023 lifted known stocks to nearly 7.8 billion barrels, the highest level since September 2021.

What will be the impact of this cut on crude oil prices?

On Monday, after the crude oil exporting cartel announced production cuts, the global benchmark Brent rose by more than 5 per cent to hit $84.13 per barrel, one of the sharpest price rises in the past 10-11 months. For comparison, after the Silicon Valley Bank crash in the US (March), crude oil prices fell as low as $67 a barrel. Analysts predict a crude oil price of $95-100 per barrel by December 2023 and Q1 2024.

LOOKING UP. Crude oil prices REUTERS

Analysts have warned that the cuts would impact prices thereby further exacerbating inflationary pressures on the global economy.

How does this cut and increase in crude oil price impact the rupee and the current account deficit?

Crude oil prices have been impacted within a day of the output cut announcement — Brent prices went up by $5 a barrel. Since India imports more than three-fourths of its crude requirement, higher prices will push up the import bill, which means more demand for the dollar and that will widen the current account deficit and weaken the rupee. Dhruv Sharma, Senior Economist with World Bank, says: "An increase of $10 a barrel could translate into 40 basis points to half a per cent increase in CAD."

Will the RBI have to modify its monetary policy in line with rising crude oil prices?

Till the announcement of crude oil production, it was widely expected that the Monetary Policy Committee (MPC) would end the rate hike cycle in April with a 25 basis points rise, and then it might go for long pause. Also, it was believed that MPC might vote for 'neutral' stance. Now, the apprehension is that if crude prices continue going northward, then prices of petrol and diesel could go up as governments (Central and States) have limited room for duty cuts. Now, unseasonal rain is posing a new risk to food inflation, and fuel price rise might further food as well as headline inflation. Considering these, rate pause, after a possible 25 bps hike in April review, could be temporary.

ECONOMIC TIMES, Delhi, 5.4.2023
Page No. 10, Size:(7.69)cms X (17.37)cms.

Barrel Up, Oil's Got Slippery Again

But can be an impetus for energy transition

Crude oil prices have moved back above $85 a barrel after the Organisation of the Petroleum Exporting Countries (Opec)-plus, which includes Russia, announced further production cuts that add up to 3.7% of global demand. The oil producers' cartel wants to set a price floor after oil slid to around $70 on risk-off sentiment in commodities following concerns over a banking crisis in consuming economies. Short sellers were trapped by the decision and markets are now expecting oil to trade at $100 later in the year if Opec-plus remains steadfast. Resurgent inflation affects members of the cartel, as it does central banks that have slowed the pace of interest rate hikes. Prospects of slower global oil consumption need to factor in demand from China and softer landing for Western economies.

The surprise production cut will push India closer to discounted Russian crude oil supplies, and the two countries will have to find a sustainable mechanism to address the widening trade imbalance. There are physical limits to processing Russian sour crude in Indian refineries, and local-currency trade financing for sweeter grades, which are affected by the Western price cap of $60 a barrel, has to become a more robust arrangement. India had recourse to untapped Russian supplies after last year's spike in energy prices. Its degrees of freedom have diminished as prices resume their climb.

Inflation has remained elevated despite a 2.5-percentage-point increase in the Reserve Bank of India's policy interest rate in 2022-23. The Opec-plus decision will have a bearing on RBI's interest-rate trajectory. Fiscal slippage on account of higher food and fertiliser subsidies in 2022-23 was arrested by tax revenue buoyancy. A further slide this fiscal could make deficit management trickier. The current account deficit (CAD) that was recovering from the energy shock is headed for further stress. Keeping pump prices subdued affects the balance sheet of oil marketing companies. On the flip side, expensive oil provides an impetus for India's energy transition.

BUSINESS STANDARD, Delhi, 5.4.2023
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BoB stops clearing payment for above-cap Russian oil

NIDHI VERMA
New Delhi, 4 April

Bank of Baroda has stopped clearing payments for Russian oil sold above the price cap set by the West from this month, three sources with direct knowledge of the matter said, a move that could expedite transition to a rupee trade mechanism.

Some Indian refiners were paying in the United Arab Emirates (UAE) dirham currency for Russian low-sulphur crude priced above the $60 a barrel cap using Bank of Baroda, mainly to Dubai-based traders, sources said.

The Group of Seven economies, the European Union and Australia, set the price cap late last year to bar Western services and shipping from trading Russian oil unless sold at an enforced low price to deprive Moscow of funds for its Ukraine war.

"Bank of Baroda is extremely cautious in settling payments for Russian oil bought (at levels) above the price cap," one of the sources said. "They have told us no for settling payments for above-cap barrels," the person said.

The state-run lender told refiners last month that it would not settle payment from Russian barrels bought above the price cap, the three sources said.

Bank of Baroda did not respond to requests for comment from *Reuters*.

Before the Ukraine war, Indian refiners rarely bought oil from Russia due to higher freight costs.

After western sanctions on Moscow for its invasion of Ukraine, Indian refiners have been gorging on discounted Russian oil.

Russia has replaced Iraq as the top oil supplier to India in the last few months, data from trade sources showed.

Sources anticipate that prices of Russian sweet crude such as Sokol and ESPO Blend, which was sold near $60 a barrel in recent weeks, could breach the price cap due to a sharp spike in global oil prices triggered by Sunday's OPEC+ decision to cut output.

Some refiners, mainly private operators, have been clearing payments in dirhams for Russian crude through private lender Axis Bank, sources told *Reuters* last month.

It was not clear if Axis Bank had also stopped settling trades for Russian oil sold above the price cap.

Axis Bank did not immediately respond to *Reuters'* request for comment.

Although Indian refiners buy Russian oil on a delivered basis, copies of invoices reviewed by *Reuters* also show shipping charges, which helps in calculating the price of crude at Russian ports.

Sources said that problems in settling trade for Russian oil could push sellers to accept rupee payments, at least for barrels that exceed the price cap. "We have neither stopped nor reduced purchases of Russian oil after Bank of Baroda's decision ... we will consider using rupees to pay for oil purchased above the price cap," another source said.

India does not recognise the Western price cap on Russian oil, a senior oil ministry source said last month.

Settlement mechanism

India set up a mechanism to settle its international trade in rupees last year. Some Russian banks later opened vostro accounts with banks in India to facilitate rupee trade.

The mechanism has not yet started given the lack of Russian appetite for rupees and India's trade deficit with Moscow. However, during a visit last week to India, Igor Sechin, chief executive of Russian oil major Rosneft, discussed ways to expand cooperation with India across the hydrocarbons value chain, including the possibility of making payments in national currencies.

REUTERS

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BoB stops clearing payment for above-cap Russian crude oil

Reuters
feedback@livemint.com

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Before the Ukraine war, Indian refiners rarely bought oil from Russia due to higher freight costs. AFP

Bank of Baroda did not respond to requests for comment from Reuters.

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Centre slashes windfall tax on crude oil to nil

Reduces levy on diesel to 50 paise per litre

SHRIMI CHOUDHARY & SUBHAYAN CHAKRABORTY
New Delhi, 4 April

The Centre has slashed special additional excise duty, commonly known as windfall tax, on domestically produced crude oil to nil from ₹3,500 a tonne, effective from April 4, according to a notification on Tuesday.

Further, it has reduced the levy on diesel to 50 paise per litre from ₹1.

This means crude oil, aviation turbine fuel (ATF), and petrol will not attract windfall tax.

The move is expected to give significant relief to top fuel exporters like Reliance Industries, and oil explorers like Oil and Natural Gas Corporation (ONGC). The decision was taken after a detailed review of global crude oil prices, a government official told *Business Standard*.

He said tax rates were reviewed every fortnight based on average oil prices in the previous two weeks.

Windfall tax is a special tax imposed by a government on a company or industry when it makes unanticipated gains, termed windfall profits.

Applauding the decision, a petroleum and natural gas ministry official said it would encourage higher domestic production of crude oil, which has been a key focus of the government.

The official stressed the levy on locally produced crude oil had been systematically brought down in line with changing global prices over the past few months. This has happened after state-owned refiners such as Indian Oil Corporation informed the Centre of their shrinking realisations as global prices have cooled, he said.

India aims to have 1 million square km under crude oil and natural gas exploration by 2030 in order to meet rising domestic demand for hydrocarbons. A series of policy changes has also sought to incentivise more domestic production of crude oil.

Notably, in the last review, the levy on domestic crude oil was reduced from ₹4,400 per tonne to ₹3,500. The official, however, indicated the levy might come back if global prices remained elevated over the next few weeks.

The levy on ATF had been reduced to nil on two occasions last year, but was raised later, he said.

Brent crude oil prices rose to $84 per barrel on Monday after the Opec+ group announced a sudden production cut over the weekend. It hovered around $85.5 around midday on Tuesday, as of the time of writing this report.

India first imposed windfall profit tax in July last year, joining a growing number of nations that taxed super-normal profits of energy companies.

"The withdrawal of windfall tax, except the reduced levy on diesel, is a cheer for oil-producing companies. Since it's a levy, windfall tax made its impact on the oil companies' economics and, for the large part, this levy has been debatable despite it being arguably a positive step in net-zero journey for a nation like India," said Sumit Singhania, partner, Deloitte India.

STORY SO FAR

- In June 2022, the oil minister indicated that windfall tax may be levied
- On July 1 last year, the government imposed tax of **₹6/litre** on ATF and petrol exports; and **₹13/litre** on diesel exports
- The government said it will review the levy every fortnight, depending on global prices
- Windfall tax rates revised multiple times in the past year
- Last month, the levy on domestic crude oil was reduced from **₹4,400 per tonne** to **₹3,500**
- From now on, crude, ATF & petrol will not attract any windfall tax

HINDUSTAN TIMES, Delhi, 5.4.2023
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Crude windfall tax cut to nil; may return as oil rises

HT Correspondent
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NEW DELHI: The government has slashed windfall tax on domestically produced crude oil to zero for the first time since it was levied on July 1, 2022 due to softening of average international oil prices in its fortnightly review, two officials familiar with the development said on Tuesday, adding that the levy could be reimposed if international oil prices rise.

The windfall tax was cut to nil because the average crude oil price fell sharply in the previous fortnight. But, international crude prices have soared again after the Organisation of the Petroleum Exporting Countries (OPEC) and its allies such as Russia (together called OPEC+) pledged to cut output from next month to keep oil prices artificially high. If prices rise, the levy will automatically be restored, the officials said, requesting anonymity.

The government adjusts the levies twice a month by aligning them to global oil price movements.

According to the industry, windfall tax will get triggered again for domestic upstream firms if their oil price realisation surpasses about 75 per barrel. The windfall tax was levied on petroleum items – domestically produced crude, and exports of petrol, diesel and aviation turbine fuel – on July 1 last year to offset the ballooning public expenditure on fuel, food and fertiliser subsidies after domestic oil producers and refiners were seen making abnormal profits due to price volatility in international markets because of the ongoing geopolitical turmoil.

The levy was cut in line with the softening trend seen in international oil prices in the second half of March. MINT

According to officials, effective from Tuesday, the windfall tax on indigenous crude is reduced from ₹3,500 per tonne to zero and the levy on exports of diesel has been halved to Rs 0.5 per litre. The move would benefit upstream companies such as state-run Oil and Natural Gas Corporation (ONGC) and Oil India Ltd. The levies on exports of petrol and aviation turbine fuel (ATF) remain unchanged at zero.

One of the officials cited above said global oil prices are volatile, hence in all probability the government will keep windfall tax as a cushion against any spike. "Crude oil prices have again started rising," he said pointing at the decision of OPEC+ to cut output that saw the benchmark Brent crude surge over $5 (6.3%) to $84.93 a barrel on Monday while the West Texas Intermediate (WTI) crude jumped to $80.42 a barrel with a gain of $4.75

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Crude windfall tax cut to nil, but may return as oil rises

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NEW DELHI

The Union government on Tuesday cut the windfall tax on selling domestic crude oil to zero from ₹3,500 per tonne after crude prices fell in March. However, the duty could make a comeback in subsequent reviews, given that Sunday's Opec+ decision to cut production has lifted prices again.

The government also halved the export duty on diesel to 50 paise per litre from Re 1. The levies on the export of jet fuel and petrol continue to be nil. The duty cut comes after Brent crude fell below $75 per barrel in March on fears around the banking crisis in the West and its economic fall-out.

The windfall tax was first imposed on 1 July 2022 as crude prices soared after the Russian invasion of Ukraine, fetching large profits for oil producers. It is reviewed every fortnight based on average oil prices in the previous two weeks. This is the 18th fortnightly revision of the windfall tax, technically called a special additional excise duty (SAED). Earlier on 20 March, the government had reduced the windfall tax on crude to ₹3,500 per tonne from Rs 4,400 per tonne.

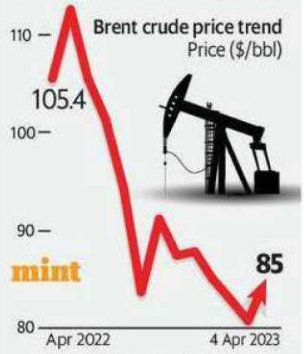
However, the duty relief may not last long since crude oil prices have rebounded after Opec+, the alliance of the Organization of the Petroleum Exporting Countries (Opec), and non-Opec oil-producing countries decided to further cut production by 1.16 million barrels per day. Experts said the tax may be reimposed in the next review.

Sabyasachi Majumdar, senior vice-president and group head of corporate ratings at ICRA, said: "There was a moderation in crude oil prices closer to the last revision in SAED on 21 March 2023,

TURN TO PAGE 6

Major relief

The price trend was relatively steady on Tuesday



Source: Trading Economics

SARVESH KUMAR SHARMA/MINT

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Govt cuts windfall tax on crude oil

FROM PAGE 1

hence the reduction in the duty. However, crude oil prices have jumped since the Opec+ announcement of additional production cuts of 1.16 million barrels per day. Hence, the SAED can be expected to increase in the next revision if the crude prices remain elevated."The government has so far collected around ₹40,000 crore in windfall taxes so far, Majumdar estimated.

Sumit Singhania, a partner with Deloitte India, said: "Withdrawal of windfall tax, except the reduced levy on diesel, is certainly a cheer for oil producing companies. Since its first levy in July 2022, the windfall tax has made its impact felt on the oil companies' economics and for the large part, this levy has been debatable despite it being arguably a positive step in the net-zero journey for a nation like India."

"For now, the oil-producing companies can heave a sigh of relief, but for how long would remain up for speculation," he said.At the time of writing this report, the June contract of Brent on the Intercontinental Exchange was at $85.58 per barrel, up 0.77% from its previous close. The May contract of West Texas Intermediate (WTI) rose 0.88% to $81.13 a barrel. The price trend was relatively steady on Tuesday after a 5%-plus surge on Monday.

Analysts said Opec's total production cut of 3.2 million barrels per day may take crude oil prices back above $100.

Prashant Vasisht, vice-president and co-head for corporate ratings at ICRA, said the additional production cut by the major oil exporting countries could fuel inflationary pressures on the economy. Since imports contribute to around 85% of the total demand in India, the increase in crude prices increases the import bill and weakens the rupee against the dollar.

INDIAN EXPRESS, Delhi, 5.4.2023
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Govt slashes windfall gains tax on domestic crude oil to nil

ENS ECONOMIC BUREAU
NEW DELHI, APRIL 4

THE GOVERNMENT has slashed windfall gains tax on domestic crude oil to nil from Rs 3,500 per tonne, while halving the levy to 50 paise per litre on diesel exports from Tuesday, as per notifications issued by the finance ministry.

The levies on export of aviation turbine fuel (ATF) and petrol continue to be nil. This is the 18th fortnightly revision of the duties, which were first imposed on July 1, 2022. At the time, the tax on domestic crude oil translated to about $40 per barrel.

The reduction in levy on domestic crude is being seen as a result of the fall in global oil prices over the preceding fortnight. This is the first instance of the tax on domestic crude, which is in the form of special additional excise duty, being reduced to zero. This cut comes as a positive for upstream oil companies like Oil and Natural Gas Corporation and Oil India.

This is the first instance of the tax on domestic crude, which is in form of special excise duty, being reduced to zero

The reduction in tax on diesel exports is a positive for major fuel exporters like Reliance Industries and Nayara Energy.

Technically, reducing the duty to zero does not mean that the levy has been scrapped or abolished.

The provision for these duties still remains and if oil prices and fuel margins in the international market rise notably, the government could hike the windfall taxes.

In fact, the levy on ATF exports was reduced to nil on two occasions—August 3 and October 2, 2022. But in subsequent revisions, the duty was increased. If the rise in oil prices witnessed over the past couple of days sustains over the fortnight, the levy on domestic crude is likely to be hiked in the next revision.

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India's crude oil imports from Russia averaged 1 mbd in FY23

BIG BUYER. 'Surpassed China as Russia's largest seaborne crude oil buyer in Dec 2022'

Rishi Ranjan Kala
New Delhi

India on an average imported almost 1 million barrels per day (mbd) of crude oil from Russia in FY23, becoming the largest buyer of the seaborne commodity, surpassing China.

According to the energy intelligence firm Vortexa, India, imported a record 1.65 mbd in March 2023, the fourth consecutive month it took the top spot.

MOPPING UP STOCKS. March was the fourth consecutive month of India taking the top spot as buyer

CRUDE OIL PURCHASES

A back of the envelope calculation of India's crude oil purchases during FY23 from Russia, as per Vortexa data, shows that on an average the contract size was 999,817.3 barrels per day (bpd). In FY23 till February, India's total crude oil imports stood at 211.6 million tonnes (mt) worth $146.6 billion.

Russia, which accounted for less than 2 per cent of India's imports till February 2022, now has a share of more than 35 per cent. In comparison, it imported 212.4 mt of crude oil worth $120.7 billion in FY22.

The second half of FY23 witnessed a significant growth in supplies with cargoes surpassing 1 mbd from December 2022 onwards. Barring April 2022 (269,634 bpd) and June (945,296.5 bpd), the crude supplies between April-November 2022 stood in the range of 730,000 to 930,000 bpd.

IMPORTS TO CONTINUE

A senior government official said India will continue to purchase crude oil from Russia, and "other markets" and is always "exploring a better deal".

"Till the price cap is not disturbed, there is no issue with imports from Russia. We will continue it. With the OPEC+ production cuts, it becomes more important for India to secure affordable and assured supplies to shield the oil marketing companies (OMCs) who have to endure under recoveries to shield the citizens from high prices," the official added.

Analysts expect the relationship to continue in FY24 as Russia is offering discounts, mainly on the Ural grade, which is helping shore up the financial profile of oil marketing companies (OMCs), which have not raised retail prices of petrol and diesel since April 6, 2022 as the government intends to tame inflation.

ICRA's Vice President & Co-Group Head (Corporate Ratings) Prashant Vasisht said, "Indian imports of Russian crude oil have increased substantially in FY23 vis-a-vis earlier years due to the discount on landed cost basis."

Going forward, he said, India would continue to maximise imports of Russian crude in FY24 as well. The discounts on Russian crude were in the range of $10-15 per barrel in FY23.

Vashisht said, "The discounts are likely to continue, given the price cap and embargo on Russian energy imports by G-7 and EU. Accordingly, India would continue to maximise Russia crude oil purchases."

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Oil stable, mkts weigh Opec+ cuts

REUTERS
Houston, 4 April

Oil prices were little changed in choppy trading on Tuesday as investors debated the Organization of the Petroleum Exporting Countries and allies (Opec+) plans to cut more production and weak economic data from the United States and China that could hurt oil demand.

Brent crude futures were down 30 cents, or 0.3 per cent, to $84.63 a barrel by 11:05 am ET (8.35 PM IST). US West Texas Intermediate (WTI) crude futures traded at $80.19 a barrel, down 23 cents, or 0.2 per cent.

"While the price action in crude is impressive, we will need to see demand hold and grow to push crude into the upper $80's," said Dennis Kissler, senior vice president of trading at BOK Financial.

Both benchmarks jumped by more than 6% on Monday after the Opec+, rocked markets with an announcement of voluntary production cuts of 1.66 million barrels per day (bpd) from May until the end of 2023.

The latest pledges bring the total volume of cuts by Opec+ to 3.66 million bpd, including a 2 million barrel cut last October, equal to about 3.7 per cent of global demand.

The Opec+ production curbs led many analysts to raise their Brent oil price forecasts to around $100 per barrel by year-end.

Goldman Sachs lifted its forecast for Brent to $95 a barrel by the end of this year, and to $100 for 2024.

However, a slump in US manufacturing activity in March to its lowest level in nearly three years, and weak manufacturing activity in China last month raised demand concerns.

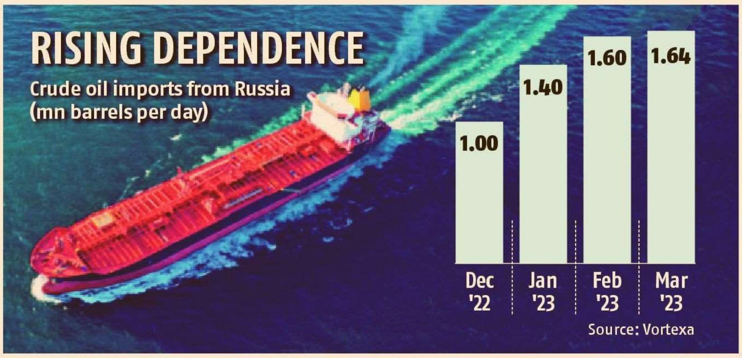
Investors also worried about higher costs for businesses and consumers, raising fears an inflationary hit to the world economy from rising oil prices will result in more interest rate hikes.

Market watchers have been trying to gauge how much longer the US Federal Reserve may need to keep raising rates to cool inflation, and whether the US economy may be headed for a recession.

Dated Brent is the world's most important oil benchmark, used to set prices of more than two-thirds of crude oil in the world. Oil-producing states often sell their barrels at small premiums or discounts to "Dated," as it's known in the industry. The benchmark serves as an indicator of the physical market for crude and acts as an anchor for Brent futures traded on exchanges.

On Sunday, a group of countries from the Opec+ alliance announced a surprise oil production cut of more than 1 million barrels a day, sending a shock wave through the global oil market.

Russian crude may shield India from price shocks



SUBHAYAN CHAKRABORTY
New Delhi, 4 April

Indian refiners would continue to source Russian oil at discounts negotiated earlier. This would negate the impact of the over 1 million barrels per day crude oil production cut announced by the Opec+ group of nations, government officials said on Tuesday.

Indian refiners have been assured of uninterrupted crude supplies at the existing rates for now, they said. "There were a lot of reports of changes in India's buying patterns after the global price cap took hold. But Indian refiners have continued benefiting from favourable purchase agreements," a senior official said.

Russia was the largest source of crude oil for India for the sixth straight month in March, supplying 35 per cent of all crude oil imports, according to London-based commodity data analytics provider Vortexa, which tracks ship movements to estimate imports.

India imported an all-time high of 1.64 million barrels per day (bpd) from Russia in March, up from 1.6 million bpd in February, 1.4 million bpd in January and 1 million in December, according to Vortexa.

However, imports from Russia have grown at a slower pace in recent months. Industry executives attributed this to Indian refiners finding it difficult to pay in currencies other than the US dollar, as demanded by Russia after it was hit by international sanctions.

"These issues are now being resolved. Talks on smoothening the rupee trade mechanism are also happening. Consequently, volumes from Russia may go up even further," a senior executive from a major state-owned oil marketing company said. Russian banks have reportedly been wary of an excess of Indian rupee piling up with them as Russian imports from India remain significantly lower than Indian imports from the country.

As part of the latest Opec+ decision, Moscow said it would extend an earlier voluntary production cut of 500,000 barrels per day (bpd), until the end of 2023.

Officials refused to comment on the sudden change in global oil prices, saying the government will adopt a wait-and-watch mode on the issue at a time when the global geopolitical climate remains volatile. But people in the know said the possibility of a hike in pump prices in India have not been discussed by the government till now.

Brent crude prices rose to $84 per barrel on Monday after the Opec+ group of nations announced a sudden production cut over the weekend. For India, every $1 per barrel increase in crude oil prices will have an impact on its current account deficit by around $1 billion.

ONGC stepping up $7 billion drive to boost production

PTI / New Delhi

State-owned Oil and Natural Gas Corporation (ONGC) is stepping up a $7 bn investment over the next 3-4 years to reverse years of decline in oil and gas production, company's director for production Pankaj Kumar said.

Up to 24 field development, enhanced oil recovery (EOR) and improved oil recovery (IOR) projects are currently in progress that will further help reverse the declining trend in oil and gas production.

"Most of our fields are old where natural decline has set in. But we are heavily investing in technology to raise recovery as well as tap isolated reservoirs," he told PTI.

ONGC is investing $5 billion-plus in development of the Cluster-II region of its flagship KG-DWN-98/2 asset in the Krishna Godavari basin offshore India's eastern coast.

It also has multiple field developments in the west coast region, including a planned fifth phase of redevelopment of Mumbai High along with the development of neighbouring fields like

Daman, he said, adding these ongoing projects involve an investment of Rs 60,000 crore (more than $7 billion) over next three-four years.

"We are investing in multiple enhanced oil recovery (EOR) and improved oil recovery (IOR) projects," he said.

"In fiscal year ending March 31, we managed to arrest the decline in output after five years and from current fiscal, we will see production rising."

ONGC is likely to see output rise from 19.6 mn tonnes in 2022-23 to 21.2 mn tonnes in current fiscal (April 2023 to March 2024) on a standalone basis. Natural gas output is projected to rise from 20.6 bn cubic meters in 2022-23 to 23.5 bcm in the current fiscal. India imports 85% of its crude oil requirements and about half of its natural gas needs.

MILLENNIUM POST, Delhi, 5.4.2023
Page No. 9, Size:(21.95)cms X (19.61)cms.

ONGC stepping up $7 bn drive over next 3-4 yrs to boost output

Up to 24 field development, enhanced oil recovery (EOR) and improved oil recovery (IOR) projects are currently in progress

OUR CORRESPONDENT

NEW DELHI: State-owned Oil and Natural Gas Corporation (ONGC) is stepping up a $7 billion investment over the next three-four years to reverse years of decline in oil and gas production, company's director for production Pankaj Kumar said.

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India imports 85 per cent of its crude oil requirements and about half of its natural gas needs. Crude oil is refined to produce fuels like petrol and diesel while gas is used to generate electricity, produce fertiliser and turned into CNG for running automobiles and piped into household kitchens for cooking.

Foreign exchange outgo on oil and gas imports has been a big drain on the Indian economy and Prime Minister Narendra Modi's government has been pushing to cut imports through greater domestic exploration and production.

India's domestic crude oil and natural gas production has been dwindling in recent years and ONGC is under pressure from the government to boost its oil output and reverse the trend.

Western Coast

On the western coast, ONGC's main producing assets of Mumbai High, Neelam and Heera and Bassein & Satellite sit in the Arabian Sea. These assets are currently producing 41.5 million cubic meters a day (mmscmd) of gas and about 280,000 barrels per day (bpd) or 14 million tonnes of oil per annum.

Kumar said some of the key developments being targeted by ONGC on the western coast region include additional developments of the Ratna & R Series and North Tapti fields as well as development of upside potential of Daman field and development of Cluster 9, BS-17 field, MB-0SN-2005/1 and four contract area that the company got in recent discovered field licensing round.

The Mumbai High asset is ONGC's largest oil-producing offshore asset and has been producing for nearly five decades. The company is currently executing the fourth phase of its redevelopment which will get over in May 2023.

"We are working on the fifth phase of Mumbai High redevelopment that will add 12,500 barrels per day of peak production," he said.

Daman Upside Development would add 6 mmscmd of gas and 4,200 barrels of oil per day.

Eastern Developments

On the east coast, ONGC's main asset is Block KG-DWN-98/2 (KG-D5). It is currently developing oil and gas discoveries in what is called Cluster-II of the block. The field has already started producing gas and it is being ramped up in phases. This project is expected to contribute about 12 mmscmd of gas and up to 45,000 barrels per day of oil at peak.

ONGC is looking to develop the Cluster 1 project in block, he said.

The firm has a few more projects lined up on the East Coast which are under the advanced stage of studies and conceptualisation. And with all these, he sounded that significantly good gas and oil numbers are expected from the East Coast as well.

BUSINESS LINE, Delhi, 5.4.2023
Page No. 3, Size:(2.99)cms X (4.27)cms.

ONGC stepping up $7-b drive to boost output

New Delhi: ONGC is stepping up a $7-billion investment over the next three-four years to reverse years of decline in oil and gas production, company's director for production Pankaj Kumar said. Up to 24 field development, enhanced oil recovery and improved oil recovery projects are currently in progress help reverse the declining trend in oil and gas production. PTI

ASIAN AGE, Delhi, 5.4.2023
Page No. 7, Size:(2.66)cms X (9.80)cms.

ONGC TO INVEST $7B TO BOOST OIL PRODUCTION

New Delhi, April 4: State-owned Oil and Natural Gas Corporation (ONGC) is stepping up a $7 billion investment over the next three-four years to reverse years of decline in oil and gas production, company's director for production Pankaj Kumar said.

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MINT, Delhi, 5.4.2023
Page No. 6, Size:(18.80)cms X (20.64)cms.

Rising crude prices, tax cuts may not help oil producers

Analysts are not enthused considering the frequent revisions in windfall taxes

Ujjval Jauhari
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NEW DELHI

While the central government's decision to withdraw windfall taxes on local crude oil could be positive for upstream oil producers such as Oil and Natural Gas Corp. Ltd (ONGC) and Oil India Ltd (OIL), analysts are wary.

The government on Tuesday slashed windfall taxes on domestic crude oil to zero from ₹3,500 a tonne ($5.8 a barrel earlier).

The special additional excise duty (SAED) on diesel has also been cut to ₹0.5 a litre, including cess, compared to ₹1 a litre earlier, while those on ATF and petrol remained unchanged.

The revision typically takes place every fortnight.

On 4 April, the government took into consideration declining crude price during the fortnight ended 1 April to arrive at the decision. However, considering that oil prices started moving up yet again from Monday, the windfall taxes may be reinstated if prices continue to rise further.

Commenting on the latest revision in special additional excise duty, Sabyasachi Majumdar, senior vice-president and group head of rating agency, ICRA Ltd, said there was a moderation in crude prices closer to the last revision in SAED on 21 March, hence the reduction in duty. However, crude prices jumped since the OPEC-plus announced additional production cuts of 1.16 million barrels per day. Therefore, SAED can be expected to increase in the next revision if the crude prices remain elevated, Majumdar added.

Considering the frequent revisions in windfall taxes, analysts are not much enthused on an earnings upside for the domestic oil producers, despite a rise in crude oil prices.

Following production cuts of 1.6 million barrels a day announced by several OPEC-plus countries, led by Saudi Arabia, and 500,000 barrels per day cut by Russia, (or a total of around 1.6million barrels a day) Brent crude, which was trading at sub-$80 a barrel levels on Sunday, suddenly spiked to around $86 per barrel.

A section of experts said crude prices could even touch $95 a barrel levels.

However, Avishek Datta, analyst at Prabhudas Lilladher, said Indian oil producers may not see a substantial rise in net realizations, as the windfall taxes may eventually take away a larger portion of their incremental profits.

Kotak Institutional equities analysts said: "For upstream companies, there will not be any benefit from higher oil prices, as windfall taxes limit oil price realization to about $75 a barrel."

Net realizations for OIL and ONGC was at $77-78 a barrel in Q3 and despite the rise in crude prices and cut in windfall taxes, analysts expected net realizations to remain flat. On the fortnightly revision of windfall taxes, Yogesh Patil senior analyst, Centrum Broking Ltd, said ONGC's and OIL's net realization on the sale of crude will be in the range of $75-78 barrel till the next revision.

Windfall profit taxes were imposed by the Centre on 1 July 2022, following the super normal profits being earned by oil and gas producers and exporters during a high crude price environment, when Brent had crossed $130 a barrel in June 2022, as the Russia-Ukraine war led to supply disruptions.

Thereafter, India joined a growing number of countries taxing super normal profits of energy firms. The government's collection from the special additional excise duty imposed on the production of crude oil and the export of petroleum products from 1 July 2022 is estimated at around ₹40,000 crore for FY23, according to Icra.

Meanwhile the likely fall in gas prices remains a concern for oil and gas producers. Gas prices for domestically produced gas (APM Gas) that see revisions every six months, though, have not seen any change since 1 April and will continue at $8.57 per mmbtu (million British thermal units) on a provisional basis till further orders.

However, once the recommendation of the government-appointed gas price review committee, led by Kirit Parikh, is implemented within a few weeks, it will reduce gas realisations for companies, analysts said. The panel suggested that the monthly price of gas produced from old blocks be fixed at 10% of the monthly average of the Indian crude basket, with a cap of $6.5 per mmBtu and a floor price of $4 per mmBtu.

Analysts maintained that incremental earnings of upstream producers will depend mostly on the rise in production volumes from hereon.

The government on Tuesday slashed windfall taxes on domestic crude oil to zero from ₹3,500 a tonne
REUTERS

LIMITED UPSIDES

CRUDE prices rose since the OPEC-plus announced more production cuts of 1.16 mn barrels/ day

THE windfall taxes may be reinstated if crude oil prices continue to surge further.

INDIAN oil producers may not see a substantial rise in net realizations, experts said

NET realizations for OIL and ONGC was at $77-78 a barrel in the third quarter despite high prices

BUSINESS LINE, Delhi, 5.4.2023
Page No. 3, Size:(9.47)cms X (9.58)cms.

Windfall levy on domestic crude now nil, cut to ₹0.50/l on diesel meant for export

Shishir Sinha
New Delhi

The Finance Ministry has slashed the windfall levy on domestically produced crude oil to nil, while reducing it on diesel. The revised levy is effective as of April 4.

Though the levy has been reduced on account of a fall in prices during the last month, it could temporarily consider a rise in prices following a production cut by oil producing countries this week.

According to a notification, windfall levy, technically known as Special Additional Excise Duty (SAED), will now be nil as against ₹3,500 per tonne earlier.

This will benefit companies such as ONGC. SAED is not applicable to entities whose annual crude oil production is less than 2 million barrels in the previous financial year. Meanwhile, taking note of the fall in product prices, the Ministry has hiked the windfall levy on diesel for export to ₹0.50 a litre from ₹1 a litre, Reliance Industries and Rosneft-backed Nayara Energy are primary exporters of fuel

Windfall levy will now be nil as against ₹3,500 per tonne earlier

India first imposed windfall profit taxes last July, joining a number of nations that tax super normal profits of energy companies. At that time, export duty of ₹6 per litre ($12/bbl) was levied on petrol and ATF, and ₹13 a litre ($26/bbl) on diesel. A ₹23,250 per tonne ($40/bbl) windfall profit tax on domestic crude production was also levied.

The government levies a tax on windfall profits from oil producers on any price above a threshold of $75 per barrel. According to the Finance Ministry, the data for Special Additional Excise Duty (SAED) on production of crude oil are not maintained separately.

The collection of SAED, for the current financial year, is estimated at ₹25,000 crore from the production of crude oil and export of petrol, diesel and aviation turbine fuel.

TIMES OF INDIA, Delhi, 5.4.2023
Page No. 18, Size:(3.88)cms X (15.49)cms.

Windfall tax on crude nil, export levy on diesel halved

TIMES NEWS NETWORK

New Delhi: The government has pared windfall gains tax on domestic crude to nil from Rs 3,500 per tonne and halved export tax on diesel to 50 paise per litre on deferred impact of softening in international rates of both in the last 15 days.

This is the first time since July 2022, when the windfall tax was imposed, that domestic producers will not have to pay the additional levy. The additional tax on crude and export duty on fuels were imposed to suck out super profits from soaring oil prices caused by the Ukraine conflict.

Both windfall and export taxes are adjusted in accordance with the average price in the preceding fortnight. So, the windfall tax will be back or raised if the voluntary Opec production cuts announced on Sunday keep oil prices above $80 a barrel. Similarly, if margins on refined products rise to abnormal levels, export tax on fuels will be raised or reimposed. The Centre is estimated to have mopped up Rs 40,000 crore through the windfall tax. It used 55% of this amount to subsidise losses state-run retailers suffered by not raising LPG prices.

The cut in windfall tax will boost revenue of ONGC and OIL, while the reduction in diesel will be a positive for Reliance and Nayara.

ASIAN AGE, Delhi, 5.4.2023
Page No. 7, Size:(4.56)cms X (9.96)cms.

Windfall tax on crude oil output declines to zero

MADHUSUDAN SAHOO
NEW DELHI, APRIL 4

The Centre has cut the windfall tax on crude oil to zero from ₹3,500 a tonne and halved the tax on diesel to ₹0.5 from ₹1 per litre as well. This means that now, petroleum products (ex-diesel) have no windfall tax. The move of the government is to keep the rate in line with softening international oil prices. The revised tax will be effective from April 4, a government notification said on late Monday evening.

The Centre first imposed the windfall tax in July last year after oil prices jumped due to the ongoing Russia-Ukraine war and revised it later on a fortnightly basis. In its previous update on March 21, the government slashed the windfall tax on domestic crude oil by ₹900 to ₹3,500 per tonne from ₹4,400 per tonne. As on April 4, only diesel carries a windfall tax while crude, ATF and petrol will not attract any such levies.

The central government had mandated that companies sell the equivalent of 50 per cent of their gasoline exports and 30 per cent of their diesel exports domestically in the current fiscal year to March 31. The levy was cut due to the softening trend seen in international oil prices in the second half of March. However, oil prices have shot up this month following a surprise cut in production announced by the producers' cartel OPEC and its allies like Russia.

Reliance Industries, which operates the world's largest single-location oil refinery complex at Jamnagar, and Rosneft-backed Nayara Energy are primary exporters of fuel in India. The Centre's collection from the special additional excise duty imposed on the production of crude oil and the export of petroleum products is around ₹40,000 crores in FY2023.

Windfall tax on crude oil slashed to zero

THE CENTRE HAS slashed the windfall tax on domestically produced crude oil to zero and has halved the levy on diesel meant for exports to ₹0.5 per litre, given the steep fall in crude oil prices. The windfall tax on crude oil was ₹3,500 per tonne earlier and that on diesel for exports was ₹1 per litre.

The changes are effective from Tuesday, according to two separate notifications by the Central Board of Indirect Taxes and Customs. There is no change on the tax on exports of aviation turbine fuel and petrol, which are exempted from the levy at present.

The windfall tax could be hiked again in the next fortnightly review by the finance ministry. According to PPAC data, the Indian basket of crude oil was at $78.30 as on March 31, 2023. Oil prices had fallen to a 15-month low last month toward $70 per barrel following the collapse of Silicon Valley Bank and the rescue of Credit Suisse, but it has begun to surge again after the surprise announcement by OPEC+ that it would cut oil production by 1.16 million barrels per day. Goldman Sachs has raised its Brent crude price forecast to $95 per bbl for December 2023 from its earlier forecast of $90 per barrel. Brent crude oil prices have already climber up to $85 per barrel.

The Centre had imposed special additional excise duty of ₹23,250/ tonne on crude and export taxes on petrol, diesel and ATF at ₹6/ litre, ₹13/ litre and ₹6/ litre, respectively from July 1, 2022. It subsequently removed the tax on petrol. The Centre is seen to have raised about ₹25,000 crore from the levy last fiscal and expects a similar amount this fiscal. Sumit Singhania, Partner, Deloitte India said it would be a cheer for oil producing companies. "Since its first levy in July 2022, windfall tax has made its impact felt on the oil companies' economics and for the large part, this levy has been debatable despite it being arguably a positive step in net zero journey for a nation like India," he said, adding that for now, the oil producing companies can heave a sigh of relief, but for how long it would remain is up for speculation.

-FE BUREAU

MILLENNIUM POST, Delhi, 5.4.2023
Page No. 1, Size:(15.45)cms X (22.22)cms.

HALVED FOR EXPORT OF DIESEL

Windfall tax on domestic crude oil cut to zero

MPOST BUREAU

NEW DELHI: The government has cut the windfall profit tax on domestically produced crude oil to zero and halved the levy on the export of diesel to Rs 0.50 per litre in line with softening international oil prices, according to an official order.

The levy on crude oil produced by companies such as Oil and Natural Gas Corporation (ONGC) has been reduced to nil from Rs 3,500 per tonne ($5.8 per barrel), the order dated April 3 said.

Alongside, the government cut the tax on the export of diesel to Rs 0.50 per litre from Re 1, and the same on overseas shipments of ATF remains at nil. The new tax rates come into effect from April 4, the order said.

The levy was cut in line with the softening trend seen in international oil prices in the second half of March. However, oil prices have shot up this month following a surprise cut in production announced by the producers' cartel OPEC and its allies like Russia.

Commenting on the move, Sabyasachi Majumdar, senior vice-president and group head — corporate ratings, ICRA Limited, said there was a moderation in crude oil prices closer to the last revision in special additional excise duty (SAED) on March 21, 2023, hence the reduction in the duty.

"However, crude oil prices have jumped since the OPEC+ announcement of additional production cuts of Continued on P4

Windfall tax

1.16 million barrels per day. Hence, the SAED can be expected to increase in the next revision if the crude prices remain elevated," he said. The tax rates are reviewed every fortnight based on average oil prices in the previous two weeks.

The government's collection

from the SAED imposed on the production of crude oil and the export of petroleum products from July 1, 2022, is estimated at around Rs 40,000 crore in FY2023.

Crude oil pumped out of the ground and from below the seabed is refined and converted into fuels like petrol, diesel and aviation turbine fuel (ATF).

India first imposed windfall profit taxes on July 1 last year, joining a growing number of nations that tax supernormal profits of energy companies. At that time, export duties of Rs 6 per litre ($12 per barrel) each were levied on petrol and ATF and Rs 13 a litre ($26 a barrel) on diesel.

A Rs 23,250 per tonne ($40 per barrel) windfall profit tax on domestic crude production was also levied.

The export tax on petrol was scrapped in the very first review and that on ATF was done away with at the March 4 review.

Reliance Industries Ltd, which operates the world's largest single-location oil refinery complex at Jamnagar in Gujarat, and Rosneft-backed Nayara Energy are primary exporters of fuel in the country.

The government levies tax on windfall profits made by oil producers on any price they get above a threshold of $75 per barrel.

The levy on fuel exports is based on cracks or margins that refiners earn on overseas shipments. These margins are primarily a difference between the international oil price realised and the cost.

PIONEER, Delhi, 5.4.2023
Page No. 10, Size:(8.52)cms X (26.48)cms.

Windfall tax on domestic crude oil cut to zero, on export of diesel halved

PTI ■ NEW DELHI

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FREE PRESS JOURNAL, Mumbai, 5.4.2023
Page No. 7, Size:(6.75)cms X (8.84)cms.

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PTI / New Delhi

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ECONOMIC TIMES, Delhi, 5.4.2023
Page No. 7, Size:(7.02)cms X (11.72)cms.

Windfall Tax on Local Crude Slashed to Zero

Levy halved on diesel exports to 50p/litre

Our Bureau

New Delhi: India Tuesday cut the windfall profit tax on domestically produced crude oil to zero and halved the levy on the export of diesel to ₹0.50 per litre in line with softening international oil prices.

The levy on crude oil was been reduced to nil from ₹3,500 per tonne ($5.8 per barrel), according to a notification issued by the Central Board of Indirect Taxes and Customs.

The government cut the tax on the export of diesel to ₹0.50 per litre from ₹1, and as much on overseas shipments of ATF.

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The tax rates are reviewed every fortnight based on average oil prices in the previous two weeks.

The government's collection from the SAED imposed on production of crude oil and the export of petroleum products from July 1, 2022, is estimated at around ₹40,000 crore in FY23.

BUSINESS STANDARD HINDI, Delhi, 5.4.2023
Page No. 4, Size:(32.97)cms X (28.95)cms.

अप्रत्याशित लाभ कर से राहत

श्रीमी चौधरी और
शुभायन चक्रवर्ती
नई दिल्ली, 4 अप्रैल

सरकार ने देश में उत्पादित कच्चे तेल पर विशेष अतिरिक्त उत्पाद शुल्क 3,500 रुपये प्रति टन से घटाकर शून्य कर दिया है, जिले आमतौर पर अप्रत्याशित लाभ कर के नाम से जाना जाता है। मंगलवार को जारी अधिसूचना के मुताबिक यह 4 अप्रैल से प्रभावी होगा। साथ ही डीजल निर्यात पर शुल्क आधा कर 50 पैसे प्रति लीटर कर दिया गया है, जो पहले 1 रुपये था।

इसका मतलब यह है कि डीजल को छोड़कर कच्चे तेल, विमान ईंधन (एटीएफ) और पेट्रोल पर अब कोई अप्रत्याशित लाभ कर नहीं लगेगा।

उम्मीद है कि सरकार के इस कदम से ईंधन के शीर्ष निर्यातकों रिलायंस इंडस्ट्रीज और तेल निर्यातकों जैसे तेल एवं प्राकृतिक गैस निगम (ओएनजीसी) को लाभ होगा। एक सरकारी अधिकारी ने बिजनेस स्टैंडर्ड से कहा कि कच्चे तेल की वैश्विक कीमतों की व्यापक समीक्षा के बाद यह फैसला किया गया है।

उन्होंने कहा कि पहले के दो सप्ताह के दौरान तेल की औसत कीमतों को देखते हुए हर पखवाड़े कर की दरों की समीक्षा की जाती है।

अप्रत्याशित लाभ कर सरकार द्वारा किसी कंपनी या उद्योग पर लगाया जाने वाला विशेष कर है। अगर किसी कंपनी या उद्योग को किसी वजह से लाभ होता है, लेकिन यह वित्तीय लाभ की वजहों से नहीं होता है तो उसे अप्रत्याशित लाभ कहा जाता है।

इस फैसले की प्रशंसा करते हुए पेट्रोलियम और प्राकृतिक गैस मंत्रालय के अधिकारी ने कहा कि इससे कच्चे तेल के ज्यादा घरेलू उत्पादन को प्रोत्साहन मिलेगा, जिस पर सरकार का मुख्य रूप से ध्यान है। अधिकारी ने जोर दिया कि पिछले कुछ महीने के दौरान वैश्विक कीमतों में बदलाव के हिसाब से स्थानीय रूप से उत्पादित कच्चे तेल पर शुल्क धीरे धीरे कम किया गया है। उन्होंने कहा कि इंडियन ऑयल कॉर्पोरेशन लिमिटेड जैसी सरकारी कंपनियों ने केंद्र को सूचना दी कि वैश्विक कीमत कम होने की वजह से उनका मुनाफा कम हुआ है, उसके बाद यह फैसला किया गया है। भारत का लक्ष्य 2030 तक कच्चे तेल एवं प्राकतिक गैस अन्वेषण क्षेत्र के तहत 10 लाख वर्ग किलोमीटर क्षेत्र को लाना है, जिससे हाइड्रोकार्बन की बढ़ती घरेलू मांग पूरी की जा सके। कच्चे तेल का घरेलू उत्पादन बढ़ाने के लिए कई नीतिगत बदलाव किए गए हैं। उल्लेखनीय है कि पिछली समीक्षा में घरेलू कच्चे तेल पर शुल्क 4,400 रुपये प्रति टन से घटाकर 3,500 रुपये प्रति टन कर दिया गया था।

बहरहाल अधिकारी ने संकेत दिया कि अगर वैश्विक कीमतें अगले कुछ सप्ताह तक बढ़ी हुई रहती हैं तो फिर से शुल्क लगाया जा सकता है। उन्होंने कहा कि पिछले साल 2 अलग मौकों पर विमान ईंधन पर शुल्क घटाकर शून्य कर दिया गया था, लेकिन बाद में उसे फिर बढ़ाया गया।

ओपेक प्लस देशों द्वारा अचानक उत्पादन में कटौती किए जाने की घोषणा के बाद सोमवार को ब्रेंट क्रूड की कीमत बढ़कर 84 डॉलर प्रति बैरल हो गई। रिपोर्ट लिखे जाने तक मंगलवार को कीमत बढ़कर 85.5 डॉलर पर पहुंच गई थी।

भारत ने सबसे पहले जुलाई 2022 में अप्रत्याशित लाभ कर लगाया था और उन देशों में शामिल हो गया था, जिन्होंने ऊर्जा कंपनियों को हो रहे असामान्य मुनाफे पर कर लगाया था।

इसने पेट्रोल, डीजल और विमान ईंधन के निर्यात और कच्चे तेल के घरेलू उत्पादन पर अप्रत्याशित लाभ कर लगा दिया था। साथ ही निर्यातकों के लिए यह भी अनिवार्य किया गया था कि वह घरेलू बाजार की जरूरतें पहले पूरी करें।

सरकार के कदम को देखते हुए भारत की तेल कंपनियों ने पेट्रोल और विमान ईंधन के निर्यात पर 6 रुपये लीटर (करीब 12.2 डॉलर प्रति बैरल) और डीजल के निर्यात पर 13 रुपये लीटर (26.3 डॉलर प्रति बैरल) भुगतान करना शुरू कर दिया था।

वहीं उत्पादकों को भारत में कच्चे तेल के उत्पादन पर 23250 रुपये प्रति टन (करीब 38.2 डॉलर प्रति बैरल) कर भुगतान करना होता था।

बहरहाल पेट्रोल के निर्यात पर कर शुरुआती समीक्षा में ही घटा दिया गया और पिछली समीक्षा में एटीएफ पर शुल्क खत्म कर दिया गया।

डेलॉयट इंडिया में पार्टनर सुमित सिंघानिया ने कहा, 'अप्रत्याशित लाभ कर वापस लिए जाने और डीजल पर इसे घटाए जाने का फैसला निश्चित रूप से तेल उत्पादन कंपनियों के लिए खुश होने वाली बात है।'

यूं रही पेट्रोलियम पर अप्रत्याशित लाभ कर की चाल

- जून 2022 की शुरुआत में तेल मंत्री ने अप्रत्याशित लाभ कर लगाने के संकेत दिए
- 1 जुलाई, 2022 को सरकार ने एटीएफ और पेट्रोल के निर्यात पर 6 रुपये लीटर और डीजल निर्यात पर 13 रुपये लीटर कर लगाया
- सरकार ने कहा कि वैश्विक कीमत के मुताबिक हर पखवाड़े होगी शुल्क की समीक्षा
- पिछले 1 साल में कई बार हुआ अप्रत्याशित लाभ कर में बदलाव
- 4 अप्रैल, 2023 से कच्चे तेल पर शुल्क शून्य, डीजल पर शुल्क घटा
- अब कच्चे तेल, एटीएफ और पेट्रोल पर नहीं लगेगा अप्रत्याशित लाभ कर

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VEER ARJUN, Delhi, 5.4.2023
Page No. 11, Size:(21.87)cms X (30.94)cms.

ओएनजीसी तेल और गैस उत्पादन में गिरावट के रुख को पलटने के लिए सात अरब डॉलर का निवेश करेगी

नई दिल्ली, (भाषा)। सार्वजनिक क्षेत्र की ऑयल एंड नैचुरल गैस कॉरपोरेशन (ओएनजीसी) अगले तीन-चार साल में सात अरब डॉलर का निवेश करेगी। इस निवेश का उद्देश्य तेल और गैस उत्पादन में कई साल आ रहे गिरावट के रुख को पलटना है। कंपनी के निदेशक (उत्पादन) पंकज कुमार ने यह बात कही। कंपनी 24 क्षेत्रों के विकास और तेल प्राप्ति को और बेहतर बनाने की परियोजनाओं पर काम कर रही है। इससे भी तेल एवं गैस उत्पादन में गिरावट के रुख को पलटने में मदद मिलेगी।

कुमार ने पीटीआई-भाषा से कहा, हमारे ज्यादातर उत्पादक क्षेत्र पुराने हैं। इन क्षेत्रों में प्राकृतिक रूप से उत्पादन घटा है। लेकिन हम ईंधन प्राप्ति को बेहतर बनाने के साथ अलग-थलग पड़े क्षेत्रों के बेहतर उपयोग को लेकर प्रौद्योगिकी में काफी निवेश कर रहे हैं। कंपनी देश के पूर्वी तटीय क्षेत्र में कृष्णा गोदावरी बेसिन में केजी-डीडब्ल्यूएन-9812 के संकुल-दो के विकास में पांच अरब डॉलर से अधिक निवेश कर रही है।

उन्होंने कहा कि ओएनजीसी पश्चिमी तट पर कई क्षेत्रों के विकास पर काम कर रही है है। इसमें मुंबई हाई के पुनर्विकास के पांचवें चरण के साथ-साथ दमन जैसे पड़ोसी क्षेत्रों के विकास योजना भी शामिल है। इन परियोजनाओं में अगले तीन से चार साल में 60,000 करोड़ रुपये (सात अरब डॉलर से अधिक) का निवेश किया जाएगा।

कुमार ने कहा, हम तेल प्राप्ति को बढ़ाने और उसमें सुधार लाने की परियोजनाओं में निवेश कर रहे हैं। मार्च को समाप्त वित्त वर्ष में हम पांच साल बाद उत्पादन में गिरावट को रोकने में कामयाब रहे और चालू वित्त वर्ष से हम उत्पादन में वृद्धि की उम्मीद कर रहे हैं।

ओएनजीसी का एकल आधार पर उत्पादन 31 मार्च को समाप्त वित्त वर्ष 2022-23 में 1.96 करोड़ टन रहा, जो चालू वित्त वर्ष 2023-24 में बढ़कर 2.12 करोड़ टन होने का अनुमान है। वहीं प्राकृतिक गैस का उत्पादन 2023-24 में बढ़कर 23 से 23.5 अरब घनमीटर रहने का अनुमान है जो 2022-23 में 20.6 अरब घनमीटर था।

VIRAT VAIBHAV, Delhi, 5.4.2023
Page No. 15, Size:(12.87)cms X (16.18)cms.

ओएनजीसी तेल, गैस उत्पादन में गिरावट के रुख को पलटने के लिए निवेश करेगी

वैभव न्यूज ■नई दिल्ली

सार्वजनिक क्षेत्र की ऑयल एंड नैचुरल गैस कॉरपोरेशन (ओएनजीसी) अगले तीन-चार साल में सात अरब डॉलर का निवेश करेगी। इस निवेश का उद्देश्य तेल और गैस उत्पादन में कई साल आ रहे गिरावट के रुख को पलटना है। कंपनी के निदेशक (उत्पादन) पंकज कुमार ने यह बात कही। कंपनी 24 क्षेत्रों के विकास और तेल प्राप्ति को और बेहतर बनाने की परियोजनाओं पर काम कर रही है। इससे भी तेल एवं गैस उत्पादन में गिरावट के रुख को पलटने में मदद मिलेगी। कुमार ने कहा, हमारे ज्यादातर उत्पादक क्षेत्र पुराने हैं। इन क्षेत्रों में प्राकृतिक रूप से उत्पादन घटा है। लेकिन हम ईंधन प्राप्ति को बेहतर बनाने के साथ अलग-थलग पड़े क्षेत्रों के बेहतर उपयोग को लेकर प्रौद्योगिकी में काफी निवेश कर रहे हैं। कंपनी देश के पूर्वी तटीय क्षेत्र में कृष्णा गोदावरी बेसिन में केजी-डीडब्ल्यूएन-98I2 के संकुल-दो के विकास में पांच अरब डॉलर से अधिक निवेश कर रही है। उन्होंने कहा कि ओएनजीसी पश्चिमी तट पर कई क्षेत्रों के विकास पर काम कर रही है है। इसमें मुंबई हाई के पुनर्विकास के पांचवें चरण के साथ-साथ दमन जैसे पड़ोसी क्षेत्रों के विकास योजना भी शामिल है। इन परियोजनाओं में अगले तीन से चार साल में 60,000 करोड़ रुपए (सात अरब डॉलर से अधिक) का निवेश किया जाएगा। कुमार ने कहा, हम तेल प्राप्ति को बढ़ाने और उसमें सुधार लाने की परियोजनाओं में निवेश कर रहे हैं। मार्च को समाप्त वित्त वर्ष में हम पांच साल बाद उत्पादन में गिरावट को रोकने में कामयाब रहे और चालू वित्त वर्ष से हम उत्पादन में वृद्धि की उम्मीद कर रहे हैं। ओएनजीसी का एकल आधार पर उत्पादन 31 मार्च को समाप्त वित्त वर्ष 2022-23 में 1.96 करोड़ टन रहा, जो चालू वित्त वर्ष 2023-24 में बढ़कर 2.12 करोड़ टन होने का अनुमान है। उन्होंने बताया कि वहीं प्राकृतिक गैस का उत्पादन 2023-24 में बढ़कर 23 से 23.5 अरब घनमीटर रहने का अनुमान है जो 2022-23 में 20.6 अरब घनमीटर था। भारत कच्चे तेल की कुल जरूरत का 85 प्रतिशत और प्राकृतिक गैस का करीब 50 प्रतिशत आयात करता है। कुमार ने कहा कि पूर्वी तट पर कंपनी तेल एवं गैस खोज क्षेत्रों का विकास कर रही है। इसे संकुल-दो कहा जाता है। इस क्षेत्र से उत्पादन पहले ही शुरू हो चुका है और चरणबद्ध तरीके से इसे बढ़ाया जाएगा। इस परियोजना से प्रतिदिन 1.2 करोड़ घनमीटर गैस और 45,000 बैरल तेल के योगदान की उम्मीद है। ओएनजीसी क्षेत्र में संकुल-एक परियोजना के विकास पर भी विचार कर रही है।

वैश्विक बाजार में कच्चे तेल के दाम में नरमी के कारण उठाया गया कदम

कच्चे तेल पर विंडफॉल टैक्स खत्म डीजल निर्यात पर 50% की कटौती

एजेंसी ▶▶ नई दिल्ली

सरकार ने देश में उत्पादित कच्चे तेल पर अप्रत्याशित लाभ कर घटाकर शून्य कर दिया है। साथ ही डीजल निर्यात पर शुल्क आधा कर 50 पैसे प्रति लीटर कर दिया गया है। अंतरराष्ट्रीय बाजार में कच्चे तेल के दाम में नरमी के साथ यह कदम उठाया गया है। तीन अप्रैल को जारी आधिकारिक आदेश के अनुसार, ऑयल एंड नैचुरल गैस कॉरपोरेशन (ओएनजीसी) जैसी कंपनियों द्वारा उत्पादित कच्चे तेल पर शुल्क को 3,500 रुपये प्रति टन से घटाकर शून्य कर दिया गया है।

एटीएफ पर निर्यात कर शुल्क शून्य होगा

सरकार ने डीजल के निर्यात पर कर एक रुपये लीटर से घटाकर 50 पैसे प्रति लीटर कर दिया है। इसी तरह, विमान ईंधन (एटीएफ) निर्यात पर कर शून्य होगा। कर की नई दरें चार अप्रैल से प्रभाव में आ गयी हैं।

- ओएनजीसी जैसी कंपनियों के कच्चे तेल पर शुल्क शून्य हुआ
- डीजल के निर्यात पर शुल्क आधा कर 50 पैसे प्रति लीटर किया गया
- कर की नई दरें 4 अप्रैल से ही प्रभाव में आ गई

कर दरों की समीक्षा हर पखवाड़े होती है

पिछले दो सप्ताह में तेल की औसत कीमतों के आधार पर कर दरों की समीक्षा हर पखवाड़े की जाती है। सरकार की कच्चे तेल के उत्पादन और पेट्रोलियम उत्पादों के निर्यात पर लगाये गये विशेष अतिरिक्त उत्पाद शुल्क से प्राप्ति एक जुलाई, 2022 से मार्च, 2023 तक 40,000 करोड़ रुपये रहने का अनुमान है।

पिछले साल एक जुलाई से लगाया गया कर

भारत ने सबसे पहले अप्रत्याशित लाभ कर पिछले साल एक जुलाई को लगाया गया था। इसके साथ भारत उन देशों में शामिल हुआ जिन्होंने ऊर्जा कंपनियों को हो रहे बेतहाशा लाभ पर कर लगाया है। उस समय, पेट्रोल और विमान ईंधन पर छह रुपये प्रति लीटर का निर्यात शुल्क लगाया गया था।

पेट्रोल पर से पहले ही हटा दिया गया था कर

वहीं डीजल पर 13 रुपये लीटर का शुल्क लगाया गया था। साथ ही घरेलू कच्चे तेल के उत्पादन पर 23,250 रुपये प्रति टन अप्रत्याशित लाभ कर भी लगाया गया था। हालांकि, पहली समीक्षा में पेट्रोल पर निर्यात शुल्क हटा दिया गया। वहीं एटीएफ पर शुल्क चार मार्च की समीक्षा में समाप्त कर दिया गया।

मार्च के दूसरे पखवाड़े में तेल के दाम नरम रहे

मार्च के दूसरे पखवाड़े में अंतरराष्ट्रीय बाजार में तेल के दाम में नरमी को देखते हुए शुल्क में कटौती की गयी है। तेल निर्यातक देशों के संगठन (ओपेक) और उसके सहयोगी देशों के अचानक से कच्चे तेल उत्पादन में कटौती की घोषणा से इस महीने कच्चे तेल के दाम चढ़े हैं।

समीक्षा के बाद की गई कटौती

इस बारे में रेटिंग एजेंसी इक्रा लि. के वरिष्ठ उपाध्यक्ष और समूह प्रमुख (कॉरपोरेट रेटिंग) सब्यसाची मजूमदार ने कहा कि 21 मार्च, 2023 को विशेष अतिरिक्त उत्पाद शुल्क (एसएईडी) की समीक्षा के बाद कच्चे तेल के दाम में नरमी आई है। उसको देखते हुए शुल्क में कटौती की गयी है।

कच्चे तेल की कीमतों में फिर तेजी आई

मजूमदार ने कहा, 'हालांकि, ओपेक और उसके सहयोगी देशों के प्रतिदिन 11.6 लाख बैरल अतिरिक्त उत्पादन कटौती की घोषणा के बाद से कच्चे तेल की कीमतों में तेजी आई है। ऐसे में कच्चे तेल की कीमतें अगर आगे भी चढ़ती हैं तो शुल्क दरें फिर बढ़ सकती है।'

DAINIK JAGRAN, Delhi, 5.4.2023
Page No. 6, Size:(3.27)cms X (5.04)cms.

कच्चे तेल पर विंडफाल टैक्स घटाकर शून्य किया गया

नई दिल्ली : सरकार ने देश में उत्पादित कच्चे तेल पर विंडफाल टैक्स 3,500 रुपये प्रति टन से घटा शून्य कर दिया है। डीजल निर्यात पर शुल्क आधा कर 50 पैसे प्रति लीटर कर दिया गया है। एटीएफ निर्यात पर कर शून्य होगा। भारत ने सबसे पहले अप्रत्याशित लाभ कर पिछले साल एक जुलाई को लगाया गया था। इसके साथ भारत उन देशों में शामिल हो गया था जिन्होंने ऊर्जा कंपनियों को हो रहे बेतहाशा लाभ पर कर लगाया है। (प्रेट्र)

AMAR UJALA, Delhi, 5.4.2023
Page No. 12, Size:(5.16)cms X (8.28)cms.

क्रूड के घरेलू उत्पादन पर अप्रत्याशित लाभ कर खत्म

डीजल के निर्यात पर कर में 50 फीसदी की कटौती

नई दिल्ली। सरकार ने देश में उत्पादित कच्चे तेल पर अप्रत्याशित लाभ कर को 3,500 रुपये प्रति टन से घटाकर शून्य कर दिया है। तीन अप्रैल को जारी आधिकारिक आदेश के अनुसार, डीजल निर्यात पर शुल्क आधा कर 50 पैसे प्रति लीटर किया गया है। विमान ईंधन (एटीएफ) के निर्यात पर भी अब कोई कर नहीं लगेगा। कर की नई दरें 4 अप्रैल से लागू हो गई हैं।

अंतरराष्ट्रीय बाजार में क्रूड में नरमी को देखते हुए शुल्क में कटौती की गई है। हालांकि, ओपेक प्लस देशों के क्रूड उत्पादन में कटौती की अचानक घोषणा से इस माह क्रूड के दाम चढ़े हैं।

रेटिंग एजेंसी इक्रा के वरिष्ठ उपाध्यक्ष सब्यसाची मजूमदार ने कहा, 21 मार्च, 2023 को विशेष अतिरिक्त उत्पाद शुल्क (एसएईडी) की समीक्षा के बाद क्रूड के दाम घटे हैं। इसे देखते हुए शुल्क में कटौती की गई है। एजेंसी

40,000

करोड़ की कमाई हो सकती है सरकार को जुलाई, 2022 से मार्च, 2023 तक

फिर बढ़ सकता है शुल्क

मजूमदार ने कहा, ओपेक प्लस देशों के प्रतिदिन 11.6 लाख बैरल अतिरिक्त उत्पादन कटौती की घोषणा के बाद से क्रूड में तेजी आई है। आगे भी कीमतें बढ़ती हैं तो शुल्क की दरें फिर बढ़ सकती है। पिछले दो सप्ताह में तेल की औसत कीमतों के आधार पर कर दरों की समीक्षा हर पखवाड़े की जाती है।

- एसएईडी से सरकार को एक जुलाई, 2022 से मार्च, 2023 तक 40,000 करोड़ रुपये की कमाई हो सकती है।

VEER ARJUN, Delhi, 5.4.2023
Page No. 11, Size:(21.87)cms X (30.94)cms.

घरेलू कच्चे तेल पर अप्रत्याशित लाभ कर शून्य हुआ, डीजल निर्यात पर 50 प्रतिशत की कटौती

नई दिल्ली, (भाषा)। सरकार ने देश में उत्पादित कच्चे तेल पर अप्रत्याशित लाभ कर घटाकर शून्य कर दिया है। साथ ही डीजल निर्यात पर शुल्क आधा कर 50 पैसे प्रति लीटर कर दिया गया है। अंतरराष्ट्रीय बाजार में कच्चे तेल के दाम में नरमी के साथ यह कदम उठाया गया है। तीन अप्रैल को जारी आधिकारिक आदेश के अनुसार, ऑयल एंड नैचुरल गैस कॉरपोरेशन (ओएनजीसी) जैसी कंपनियों द्वारा उत्पादित कच्चे तेल पर शुल्क को 3,500 रुपये प्रति टन से घटाकर शून्य कर दिया गया है। साथ ही, सरकार ने डीजल के निर्यात पर कर एक रुपये लीटर से घटाकर 50 पैसे प्रति लीटर कर दिया है। इसी तरह, विमान ईंधन (एटीएफ) निर्यात पर कर शून्य होगा। कर की नई दरें चार अप्रैल से प्रभाव में आ गयी हैं।

मार्च के दूसरे पखवाड़े में अंतरराष्ट्रीय बाजार में तेल के दाम में नरमी को देखते हुए शुल्क में कटौती की गयी है। हालांकि, तेल निर्यातक देशों के संगठन (ओपेक) और उसके सहयोगी देशों के अचानक से कच्चे तेल उत्पादन में कटौती की घोषणा से इस महीने कच्चे तेल के दाम चढ़े हैं।

इस बारे में रेटिंग एजेंसी इक्रा लि. के वरिष्ठ उपाध्यक्ष और समूह प्रमुख (कॉरपोरेट रेटिंग) सब्यसाची मजूमदार ने कहा कि 21 मार्च, 2023 को विशेष अतिरिक्त उत्पाद शुल्क (एसएईडी) की समीक्षा के बाद कच्चे तेल के दाम में नरमी आई है। उसको देखते हुए शुल्क में कटौती की गयी है। उन्होंने कहा, हालांकि, ओपेक और उसके सहयोगी देशों के प्रतिदिन 11.6 लाख बैरल अतिरिक्त उत्पादन कटौती की घोषणा के बाद से कच्चे तेल की कीमतों में तेजी आई है। ऐसे में कच्चे तेल की कीमतें अगर आगे भी चढ़ती हैं तो शुल्क दरें फिर बढ़ सकती है। पिछले दो सप्ताह में तेल की औसत कीमतों के आधार पर कर दरों की समीक्षा हर पखवाड़े की जाती है।

HINDUSTAN, Delhi, 5.4.2023
Page No. 11, Size:(5.90)cms X (5.58)cms.

घरेलू कच्चे तेल पर विशेष लाभ कर घटाने का फैसला

नई दिल्ली, एजेंसी। सरकार ने देश में उत्पादित कच्चे तेल पर अप्रत्याशित लाभ कर घटाकर शून्य कर दिया है। साथ ही डीजल निर्यात पर शुल्क आधा कर 50 पैसे प्रति लीटर कर दिया गया है। मार्च के दूसरे पखवाड़े में वैश्विक बाजार में कच्चे तेल के दाम में नरमी के साथ यह कदम उठाया गया है।

हालांकि, ओपेक के अचानक से कच्चे तेल उत्पादन में कटौती की घोषणा से पिछले दिनों कच्चे तेल के दाम चढ़े हैं। तीन अप्रैल को जारी आधिकारिक आदेश के अनुसार, ओएनजीसी जैसी कंपनियों द्वारा उत्पादित कच्चे तेल पर शुल्क को 3,500 रुपये प्रति टन से घटाकर शून्य कर दिया गया है। साथ ही, सरकार ने डीजल के निर्यात पर कर एक रुपये लीटर से घटाकर 50 पैसे प्रति लीटर कर दिया है। नई दरें चार अप्रैल से प्रभाव में आ गई हैं।

उल्लेखनीय है कि पखवाड़े के आधार पर अंतरराष्ट्रीय बाजार में तेल के दाम में आए बदलाव को देखते हुए कर पर फैसला होता है।

HINDUSTAN, Delhi, 5.4.2023
Page No. 2, Size:(2.88)cms X (6.80)cms.

तीन बायो गैस संयंत्र जून तक तैयार होंगे

नई दिल्ली, प्र.सं.। राजधानी के गोयला, घोघा और नंगली डेयरी क्षेत्रों में नगर निगम की ओर से बनाए जा रहे बायो गैस संयंत्र जून तक तैयार करने का दावा किया जा रहा है। इन संयंत्रों से प्रतिदिन 8400 किलो बायो गैस और 100 टन से अधिक जैविक खाद का उत्पादन हो सकेगा।

गोयला, नंगली और घोघा डेयरी के बड़े क्षेत्र हैं। दो साल पहले यहां बायो गैस संयंत्र बनाने की योजना तैयार की गई थी, लेकिन कोरोना के चलते यह योजना अधर में लटक गई। बीते साल इंजीनियरिंग विभाग ने इस पर फिर से काम शुरू किया। अधिकारियों का कहना है कि जून 2023 तक ये तैयार हो जाएंगे। प्रति संयंत्र को बनाने में 58 करोड़ रुपये की लागत आएगी।

NAVBHARAT TIMES, Delhi, 5.4.2023
Page No. 13, Size:(7.21)cms X (18.56)cms.

विंडफॉल टैक्स में भारी कटौती

विस, नई दिल्ली : केंद्र सरकार ने मंगलवार से घरेलू स्तर पर उत्पादित कच्चे तेल (क्रूड) पर विंडफाल टैक्स घटाकर शून्य कर दिया है। पहले क्रूड पर विंडफाल टैक्स 3,500 रुपये प्रति टन था, जो अब शून्य हो गया है। डीजल पर विंडफॉल टैक्स पहले के एक रुपये प्रति लीटर से घटाकर 0.5 रुपये प्रति लीटर कर दिया गया है, जबकि पेट्रोलियम और ATF पर कोई विंडफॉल टैक्स नहीं है। यह फैसला ऐसे समय में आया है जब ओपेक प्लस देशों ने उत्पादन में कटौती करने का फैसला किया है। इस कदम से सोमवार को ब्रेंट क्रूड करीब छह फीसदी बढ़कर 84.58 डॉलर प्रति बैरल हो गया। देश में विंडफाल टैक्स पहली बार पिछले साल 1 जुलाई को लगाया गया था, क्योंकि एनर्जी की ज्यादा कीमतों के चलते तेल उत्पादकों के लिए मुनाफा कई गुना बढ़ गया था।

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Page No. 10, Size:(11.22)cms X (8.14)cms.

सरकार ने देश में घरेलू कच्चे तेल पर अप्रत्याशित लाभ कर घटाकर किया शून्य

नई दिल्ली, 4 अप्रैल (भाषा))।

सरकार ने देश में उत्पादित कच्चे तेल पर अप्रत्याशित लाभ कर घटाकर शून्य कर दिया है। साथ ही डीजल निर्यात पर शुल्क आधा कर 50 पैसे प्रति लीटर कर दिया गया है। अंतरराष्ट्रीय बाजार में कच्चे तेल के दाम में नरमी के साथ यह कदम उठाया गया है। तीन अप्रैल को जारी आधिकारिक आदेश के अनुसार, आयल एंड नैचुरल गैस कारपोरेशन (ओएनजीसी) जैसी कंपनियों द्वारा उत्पादित कच्चे तेल पर शुल्क को 3,500 रुपए प्रति टन से घटाकर शून्य कर दिया गया है।

साथ ही, सरकार ने डीजल के निर्यात पर कर एक रुपए लीटर से घटाकर 50 पैसे प्रति लीटर कर दिया है। इसी तरह, विमान ईंधन (एटीएफ) निर्यात पर कर शून्य होगा। कर की नई दरें चार अप्रैल से प्रभाव में आ गई हैं। मार्च के दूसरे पखवाड़े में अंतरराष्ट्रीय बाजार में तेल के दाम में नरमी को देखते हुए शुल्क में कटौती की गई है। हालांकि, तेल निर्यातक

सरकार ने डीजल के निर्यात पर कर एक रुपए लीटर से घटाकर 50 पैसे प्रति लीटर कर दिया है। इसी तरह, विमान ईंधन (एटीएफ) निर्यात पर कर शून्य होगा।

भारत ने सबसे पहले अप्रत्याशित लाभ कर पिछले साल एक जुलाई को लगाया गया था।

देशों के संगठन (ओपेक) और उसके सहयोगी देशों के अचानक से कच्चे तेल उत्पादन में कटौती की घोषणा से इस महीने कच्चे तेल के दाम चढ़े हैं। इस बारे में रेटिंग एजंसी इक्रा लि. के वरिष्ठ उपाध्यक्ष और समूह प्रमुख (कारपोरेट रेटिंग) सब्यसाची मजूमदार ने कहा कि 21 मार्च, 2023 को विशेष अतिरिक्त उत्पाद शुल्क (एसएईडी) की समीक्षा के बाद कच्चे तेल के दाम में नरमी आई है। उसको देखते हुए शुल्क में कटौती की गई है। उन्होंने कहा, 'हालांकि, ओपेक और उसके सहयोगी देशों के प्रतिदिन 11.6 लाख बैरल अतिरिक्त उत्पादन कटौती की घोषणा के बाद से कच्चे तेल की कीमतों में तेजी आई है। ऐसे में कच्चे तेल की कीमतें अगर आगे भी चढ़ती हैं तो शुल्क दरें फिर बढ़ सकती है।'

पिछले दो सप्ताह में तेल की औसत कीमतों के आधार पर कर दरों की समीक्षा हर पखवाड़े की जाती है। सरकार की कच्चे तेल के उत्पादन और पेट्रोलियम उत्पादों के निर्यात पर लगाए गए विशेष अतिरिक्त उत्पाद शुल्क से प्राप्ति एक जुलाई, 2022 से मार्च, 2023 तक 40,000 करोड़ रुपए रहने का अनुमान है। भारत ने सबसे पहले अप्रत्याशित लाभ कर पिछले साल एक जुलाई को लगाया गया था। इसके साथ भारत उन देशों में शामिल हुआ जिन्होंने ऊर्जा कंपनियों को हो रहे बेतहाशा लाभ पर कर लगाया है।

उस समय, पेट्रोल और विमान ईंधन पर छह रुपए प्रति लीटर का निर्यात शुल्क लगाया गया था। वहीं डीजल पर 13 रुपए लीटर का शुल्क लगाया गया था।