



August fuel demand up 6.5% on factory activity

India's fuel consumption in August inched up from a 10-month low, data showed on Wednesday, as strong factory activity in the world's third-biggest oil importer and consumer offset the usual monsoon lull. Total consumption in August totalled 18.57 million metric tonnes, up 2.5% from 18.11 million tonnes in July.

REUTERS

Brent falls below \$90 as markets shuffle back from supply jitters

LAURA SANICOLA
New York, September 6

OIL PRICES FELL below \$90 a barrel on Wednesday, after rising over 1% the previous session, on a stronger dollar and after strong economic data renewed concerns over high interest rates.

Brent crude futures fell by 50 cents to \$89.56 a barrel. US West Texas Intermediate crude (WTI) futures traded at \$86.58 a bar-

rel, down 31 cents.

Against a basket of currencies, the dollar was at 104.98, above the six-month high of 104.90 touched overnight. A stronger dollar can weigh on oil demand by making the fuel more expensive for holders of other currencies.

Fueling rate-hike concerns and denting investor sentiment, data on Wednesday showed the ISM non-manufacturing Purchasing Managers' Index (PMI)

came in at 54.5, compared with expectations of 52.5.

"This is fuelling worries about interest rates staying higher for longer, and what does that mean for demand," said John Kilduff, partner at Again Capital in New York.

Saudi Arabia and Russia on Tuesday extended their voluntary oil cuts to the end of the year, the former to the tune of 1 million barrels per day (bpd) and the latter by 300,000 bpd. —REUTERS



Crude oil edges away from \$90 after OPEC+ leaders extend supply cuts

Bloomberg

Brent oil retreated from \$90 a barrel as traders digested a decision by OPEC+ leaders Saudi Arabia and Russia to extend supply curbs through the end of the year.

Brent crude futures were down by 9 cents to \$89.95 a barrel at 0657 GMT. US WTI futures traded at \$86.60 a barrel, also down 9 cents.

Crude oil has rallied sharply this quarter after the Organization of Petroleum Exporting Countries and its allies adopted group-wide supply cuts that were then supplemented by additional, voluntary reductions.

Goldman Sachs Group Inc said that the moves by OPEC+ brought bullish risks to its outlook for prices, according to a report.

G20 aims to triple renewables capacity; caveat to fossil fuel

RAJESH KUMAR SINGH, LOU DEL BELLO & JORGE VALERO
September 6

GROUP OF 20 nations will aim to triple the renewable energy capacity by 2030, though they have also offered support to the technology that can sustain the use of fossil fuels, easing concerns from Russia and Saudi Arabia that had previously stalled a deal.

Members will make a commitment to "pursue and encourage" efforts to meet the target to increase clean energy generation, according to sources.

The bloc will also call for a similar impetus in the deployment of abatement technologies like carbon capture that can reduce emissions from the use of gas, coal and oil, said sources who asked not to be named as the details aren't yet public.

Even so, the outcome offers



some new momentum in the energy transition after global concerns over supply security and costs had begun to erode progress on a shift away from fossil fuels. It also hands a boost to G-20 host India and to the UAE, organizer of this year's COP28 climate gathering, which had urged major nations to

back the renewables plan.

Discussions between G-20 energy ministers in July ended without agreement after Saudi Arabia and Russia, among the world's largest fossil fuel exporters, blocked the proposed commitment to a tripling of renewables, German economy minister Robert Habeck said at the time.

Some nations from the West Asia had called at those talks for the greater use of carbon capture or other abatement technologies to address emissions concerns, India's power minister RK Singh told reporters after that meeting.

Carbon capture tech aims to trap carbon dioxide released as fuels are burned at sites, with a goal of limiting the climate impact. Operations have struggled to overcome technical hurdles or reach large scale, and currently capture about 0.1% of global emissions annually. **-BLOOMBERG**

Global crude oil nears \$90 barrel

New Delhi, Sept. 6: Oil prices hit a 10-month high of nearly \$90 per barrel as Saudi Arabia and Russia extended their voluntary production and export cuts until the end of the year.

For a nation that is more than 85 per cent dependent on imports for its oil needs, the surge in prices means India will have to shell out more and the prospect of returning to market-driven petrol and diesel prices in the near future diminished further.

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Russia has added its own voluntary export cuts in recent months.

The move has led to Brent rising above \$90 a barrel for the first time this year on Tuesday. On Wednesday, it was trading at \$89.67 per barrel.

The basket of crude oil that India imports has averaged \$89.81 per barrel this month, up from \$86.43 in August, according to oil ministry data. The Indian



basket was hovering in the range of \$73-75 per barrel in May and June, rekindling hopes for a return to market-based pricing and a reduction in petrol and diesel prices. But rates spurt to \$80.37 per barrel in July and now to near \$90.

"Public sector oil companies had been recouping losses they incurred for holding rates when crude oil prices shot through the roof last year. In May, international oil prices and retail pump rates had come at par. "But now with the prices rising, the difference between cost and retail prices will reappear," an official said.

India imports 85 per cent of its oil needs.

Petrol and diesel prices have been on a freeze for a record 17 months in a row. Petrol costs ₹96.72 per litre in the national capital Delhi and diesel comes for ₹89.62 a litre. — PTI



Icra revises outlook for petrochemicals to negative on profitability concerns

PTI ■ NEW DELHI

Rating agency Icra has revised the outlook on the petrochemicals and basic chemicals industries to negative from stable due to weak demand and global supply glut.

Outlook on specialty chemicals remains stable, with profitability expected to moderate in FY2024, but not trigger an outlook change at this stage, it said, adding that the petrochemical and basic chemicals industries are likely to face pressure on operating rates and profitability.

“The petrochemicals and basic chemicals industries have been facing headwinds on account of weak demand amid a global supply glut, owing to capacity expansions in several chemicals.

“This is likely to exert pressure on the operating rates as well as profitability of the petrochemical and basic chemical players,” Icra said in a statement.

As for the specialty chemicals segment, while profitability is expected to moderate in FY2024, the extent is expected to be mild enough to not trig-

ger an outlook change at this stage.

According to Prashant Vasisht, senior vice president and co-group head of corporate ratings, Icra Ltd, “Tepid global growth and inflationary pressures in major chemical-consuming nations are exerting pressure on the global demand of a host of chemicals and thus, volume growth for these chemicals is expected to slow down in the near term.”

Moreover, sizable capacity expansions over 2022 to 2024, are expected to weigh on the operating rates and would result in a supply overhang, which is likely to keep the spreads and margins under pressure in the next 2-3 years. While domestic demand is likely to remain healthy, dumping of excess output by large overseas producers is likely to keep profitability under pressure, he said.

For commodity polymers, the global demand is expected to remain muted. While the European economy has witnessed weak growth and inflationary pressures, the recovery of the Chinese economy has been sluggish despite opening up.

India seeks more gas amid emergency measures to end blackouts

Reuters
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SINGAPORE

India is seeking additional volumes of natural gas and has asked utilities to expedite completion of power plant maintenance, as part of emergency steps to stop electricity outages, according to a government note.

The move follows the extension of an emergency law that forces power plants running on imported coal to maximize output, as record power demand in August due to unusually dry weather, and a sharp decline in hydro and

wind energy output resulted in the country's widest electricity shortage in 16 months.

"States may ensure that all gas-based power plants with whom they have power purchase agreements must be brought into use, during high demand days and non-solar hours," the power ministry note dated 5 September said.

"All efforts to be made to bring back the units under forced outage as quickly as possible," it said, adding that states should try to expedite commissioning of new renewable and thermal power plants.

The move could boost



India's LNG imports have fallen for three consecutive financial years ended March 2023, government data shows. BLOOMBERG

demand for natural gas, and push India to seek more liquefied natural gas (LNG) cargoes on the spot market. India's LNG imports have fallen for

three consecutive financial years ended March 2023, government data shows.

"Additional arrangement for gas, for running gas-based

stations, from GAIL (Gas Authority of India Ltd) with tenders for advanced procurement for generation has been planned, during upcoming high power demand months," the power ministry said.

India's power demand has been growing rapidly after the covid-19 pandemic, with strong economic growth boosting demand from factories and the summer heat increasing household consumption.

Coal accounted for over 73% of India's power generation during the year ended March 2023, while renewable

energy sources including wind and solar make up over 11% of total generation.

Over half of about 25 gigawatt (GW) of India's gas-fired capacity is non-operational due to relatively high LNG prices. The share of gas-fired power in overall output has fallen from an average of over 3% in the last decade to less than 2% currently due to high LNG prices.

Below-average rain during the annual monsoon that typically runs between June and end-September is expected to result in lower hydroelectricity output in the coming months and increase stress on

overall supply, the power ministry said.

"The maximum hydro generation achieved this year has been less than 40GW against 45GW last year," the note said.

While India's power grid faced minimal shortages during the day due to abundant solar power generation and availability, supply fell short of demand during the night, the power ministry said in the note.

"It is pertinent to mention that the entire onus of meeting non-solar hours demand falls upon coal-fired generation," the ministry said.

India seeks more natural gas amid emergency measures to end blackouts

Reuters

Singapore

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The Power Ministry is advising States to expedite commissioning of all new power plants and operate gas-fired plants at full capacity, the note said.

“In order to cater to the high demand situation, all available resources in the grid are being harnessed. It is pertinent to mention that the entire onus of meeting non-solar hours demand falls upon the coal fired generation,” the note said.

The country’s power demand has been growing rapidly, with strong economic growth boosting demand from factories and the summer heat increasing household consumption. Hydro-power generation, meanwhile, has fallen due to poor monsoon rains.

Electricity consumption peaked at a record 223 GW in June, up from a peak of 212 GW in June 2022, according to the



The Power Ministry is advising States to expedite commissioning of power plants

Grid Controller of India.

The Central Electricity Authority, an advisory body to the federal Power Ministry, had said last year that India might have to add as much as 28 GW of coal-fired power in addition to the plants under construction to address surging power demand.

LACK OF RAINS

Below-normal rains have resulted in lower hydro-power generation which is likely to drop further after September-October with the withdrawal of monsoons, the note said.

“The maximum hydro generation achieved this year has been less than 40 GW against 45 GW last year,” the note said.

“A similar trend is visible in wind generation also, which is higher from June to September.”



Oil nears \$90 for first time in 2023

New Delhi: Oil prices hit a 10-month high of nearly \$90 per barrel as Saudi Arabia and Russia extended their voluntary production and export cuts. The surge in prices means the prospect of returning to fuel prices in the near future diminished further. **PTI**



Oil nears \$90 for first time in 2023, reduces chances of petrol, diesel price change in India

PTI ■ NEW DELHI

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Brent crude prices surged around 6.5 per cent over the past week after Saudi Arabia, which leads the expanded OPEC+ cartel with Russia, decided to keep its one million barrels a day reduction in supplies to the global market until the end of December.

Russia has added its own voluntary export cuts in recent months. The move has led to Brent rising above USD 90 a barrel for the first time this year on Tuesday. On Wednesday, it was trading at USD 89.67 per barrel.

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India imports has averaged USD 89.81 per barrel this month, up from USD 86.43 in August, according to oil ministry data.

The Indian basket was hovering in the range of USD 73-75 per barrel in May and June, rekindling hopes for a return to market-based pricing and a reduction in petrol and diesel prices.

But rates spurt to USD 80.37 per barrel in July and now to near USD 90.

“Public sector oil companies had been recouping losses they incurred for holding rates when crude oil prices shot through the roof last year. In May, international oil prices and retail pump rates had come at par.

“But now with the prices rising, the difference between cost and retail prices will reappear,” an industry official said.

India imports 85 per cent of its oil needs and its fuel pricing is indexed to international rates.

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PTI

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AP

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State-owned fuel retailers are supposed to revise petrol and diesel prices daily based on a 15-day rolling average of benchmark international fuel prices but they haven’t done that since 6 April 2022.

Prices were last changed on 22 May when the government cut excise duty to give relief to consumers from a spike in retail rates that followed a surge in international oil prices.

Oil prices hit 10-mth high, cut chances of fuel price change ahead of polls in India

For a nation that is 85% dependent on imports for its oil needs, the surge in prices means India will have to shell out more

PTI / New Delhi

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Oil prices may remain on the boil in short term

PUNEET WADHWA
New Delhi, 6 September

Brent crude oil prices surged nearly 9 per cent in the past fortnight and topped \$90 a barrel (bbl) on Tuesday for the first time since November 2022. Oil breached the \$90 mark after Saudi Arabia and Russia announced a fresh extension to their voluntary supply cuts, amounting to a combined 1.3 million barrel per day (bpd) cut for another three months through December.

At 8.37 pm IST on Wednesday, Brent crude was trading slightly down at \$89.5 a barrel.

Analysts at Rabobank International expect the crude oil prices (Brent) to continue their journey north amid firm demand and restricted supply, though economic updates/releases from China could cap the run-away rally. Brent, they said in a recent note, will trade between \$72 a bbl and \$88 a bbl until Q4CY23 amid intermittent spikes.

"Brent crude held a continuous rally from \$74 a bbl to \$85 a bbl over the month of July, which marched into August as well. We see the current macro overhang and worsening Chinese economic data to keep a ceiling on oil prices. However, if we are incorrect, crude will continue to consolidate at a higher range, with the next resistance levels at \$93 a bbl and \$98 a bbl," wrote Joe DeLaura, senior energy strategist at Rabobank International in a recent note.

Meanwhile, global oil production was 93.9 mn bpd in 2022. The International Energy Agency (IEA) projects global oil demand to expand 1.5mn bpd to a record 101.5 mn bpd in 2023, with the US driving non-Opec+ gains of 1.9 mn bpd.

Oil supply from the Opec+ alliance, meanwhile, fell by 1.2 mn bpd to a near two-year low as a voluntary reduction from Saudi Arabia came into effect. At 50.7 mn bpd, the bloc's production was down over

2 mn bpd from the start of the year.

Over the same period, producers outside the group ramped up their output by 1.6 mn bpd to 50.2 mn bpd but limited non-OPEC+ gains are expected for the remainder of the year, the IEA said. For the year, the agency expects global oil demand to expand by 2.2 mn bpd to 102.2 mn bpd, its highest ever annual level.

Volatile year

Oil prices have been volatile thus far in CY23, falling from around \$86 a bbl at the start of the year to around \$71 a bbl in May/June 2023.

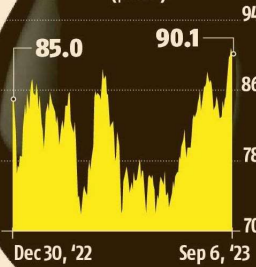
The best explanation for oil's price decline in the first half of 2023, according to Christopher Wood, global head of equity strategy at Jefferies, remains that the Joe Biden administration (in the US) has continued to drain oil from the Strategic Petroleum Reserve (SPR), despite an official statement in October 2022 that it would do the exact opposite.

"The Biden administration has stopped draining oil out of the SPR for the past four weeks, which has coincided with the rally in the oil price. The oil market, meanwhile, has of late refocused on the fundamental supply constraints," Wood said.

The two key variables, according to Paul Hickin, an independent oil market analyst who runs Petroleum Economist, are how long Saudi Arabia and Russia continue their supply cuts, and the economic data coming from China, which will impact global oil demand.

"The oil markets are bullish but may be underplaying the China story as weakness there will provide a cap. The cuts from Saudi Arabia and Russia were expected. Continued production cuts by the Saudis and a rise in demand can see Brent crude reach near the \$95 a bbl mark. Oil at \$100 could be a possibility, but one needs to ascertain the extent to which it will cause demand destruction," Hickin said.

SPOT OF BOTHER (\$/BBL)



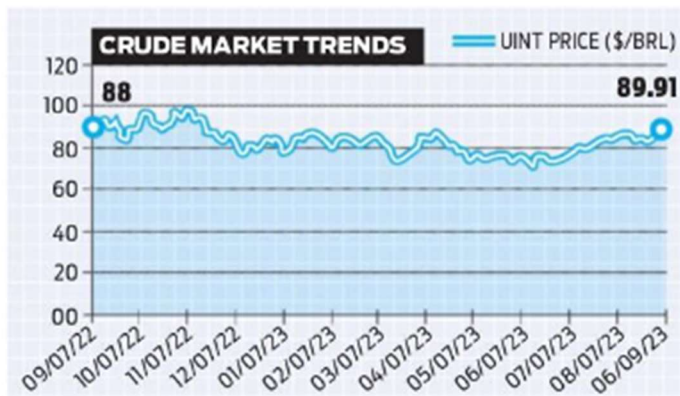
Oil prices steady after hitting 10-month high as Saudi Arabia, Russia cut supply

ENS ECONOMIC BUREAU @ New Delhi

CRUDE oil prices remained steady on Wednesday after touching a 10-month high of \$90 per barrel in the international market as Saudi Arabia and Russia extended their voluntary production cut and export.

On Wednesday, Brent crude price was trading at \$89.86 a barrel at (7 PM IST) while West Texas Intermediate futures was trading at \$89.86 per barrel. On Tuesday, Brent crude closed at \$90.04 per barrel for the first time since November 2022 and West Texas Intermediate futures settled at \$86.69 per barrel.

The inflated crude price in the international market will raise cost of India's crude basket, and oil marketing companies will have to shell out more to import



crude. As per the government data, the crude basket of India imports has averaged \$89.81 per barrel this month, up from \$86.43 in August. Meanwhile, prices of petrol and diesel have been on a freeze for a record 17 months in

a row. Petrol costs ₹96.72 per litre in the national capital and diesel comes for ₹89.62 a litre. Saudi Arabia decided to keep its 1 million barrels a day cut in supplies to the global market until the end of December.

ONGC Finding it Hard to Get Offshore Rigs in a 'Tight' Mkt

Sanjeev.Choudhary
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New Delhi: Finding offshore rigs has become harder and more expensive for ONGC as the market for oilfield services has become very tight with the Middle East producers led by Saudi Arabia and the UAE amassing a record number of jackup rigs.

Earlier this year, ONGC sought 12 rigs for its projects but got only 10. New rig contracts it signed then were about 50% more expensive than the deals closed three years earlier. Sin-

ce then, things have gotten only more expensive, with some of the services doubling in price.

ONGC is again in the market for eight jackup rigs, including five conventional and three high-pressure, high-temperature rigs. And this time, it is not taking chances, holding roadshows aggressively and trying to reach out to as many potential service providers as possible. It has substantially increased the mobilisation fee and introduced several terms favourable to rig suppliers.

"The market is extremely tight, something we hadn't seen in a very long time. Globally,

the utilisation rate for offshore rigs is around 80% normally but now it has gone above 90%," Om Prakash Singh, director (technology & field services), ONGC told ET. "Attracting offshore jackup rigs has become difficult. So, we are telling potential bidders why doing business with us could be rewarding as we are a government-run company that always honours contracts and works on a short payment window."

The shortage, however, is not limited to rigs but extends to other oilfield services as well as crew.

ET Q&A

PUSHP KUMAR JOSHI

CHAIRMAN & MD, HPCL

Plan to Transition to An 'Energy' Co: HPCL Chief

Hindustan Petroleum Corp doesn't want to be at the mercy of its refining and marketing business anymore. With over one-fourth share of India's fuel marketing, and the second-largest number of fuel retail outlets, HPCL is charting out a growth path which will expand its balance sheet and generate new revenue streams, chairman **Pushp Kumar Joshi** told ET's Kalpana Pathak in an interview. Edited excerpts:

Any update on HPCL's preferential shares allotment to govt?

Work is on, but nothing concrete to share right now.

HPCL has undertaken expansion of assets. How far has that reached?

Our refinery expansions are progressing well and will be commissioned in the coming months. Our pipeline network is also expanding well. We are constructing an LPG cavern in Mangalore which is in advanced stage and by last quarter of this fiscal or first quarter of next fiscal we will be able to commission that. It will bring in a lot of synergies for us on the LPG front.



What about Rajasthan refinery?

Rajasthan refinery is a ₹73,000 crore project and is about 69% complete. We are planning to first commission the refining part of it, i.e. petrol and diesel, in 2024. We'll not be making LPG here. We would later commission the petrochemical unit.

You are also bullish on renewables and biofuels?

Biofuels is going to be a significant play. We are doing the highest blending in ethanol at 11%. In our R&D centre we have developed our own technology for producing ethanol through agri-waste and maize etc. We have also commissioned our first compressed biogas plant in Budaun, UP. Trials are on to get the gas out. On the renewables front, we have installed 30 MWp

of captive solar power capacity across various locations during 2022-23, taking the total to 84 MWp as of March 31. Our board has approved the plan to spin renewables and biofuels into a subsidiary. We will also be spinning off our lubes business into a subsidiary. The idea is to expand the balance sheet and generate new revenue streams.

What about your plans for the EV segment and green hydrogen?

We are already part of the EV value chain which includes battery technology, logistics and the end point. Our R&D centre is doing research on sodium-ion based batteries. We already have tie ups with industry players for battery swapping.

What is HPCL aiming at?

From a pure hydrocarbon company, HPCL will become an energy company. We will have a play in core refining and marketing, lubricants, renewables, biofuel, EVs, green hydrogen and petrochemical. That is our plan.

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(C)RUDE SHOCK

Russian supply cuts, shrinking discounts mount India's troubles

OMCs will be caught in crosshairs of higher prices, impending elections and growing losses

S DINAKAR
Chennai, 6 September

India's economy, already troubled by shrinking global demand for its goods and services, faces a double whammy in rising crude oil import costs from surging prices and shrinking supplies of discounted Russian oil.

India is staring at a spectre of soaring crude oil prices and lower shipments from Russia, its biggest supplier, and from its traditional West Asian sellers after output cut announcements by Saudi Arabia and Russia sent Brent crude to its highest level this year, climbing 25 per cent in the last three months to over \$90 a barrel.

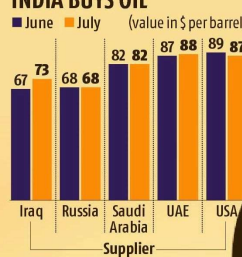
Saudi Arabia and Russia said on Tuesday that they would extend their unilateral additional voluntary cuts of 1 million barrels per day (bpd) and 300,000 bpd, respectively, in crude oil supply until December. These cuts come on top of combined Opec-plus cuts of more than 3.6 million bpd implemented in November 2022 and May 2023.

In India, soaring global oil prices will be juxtaposed with a recent cut of 18 per cent in the rate of cooking gas cylinders, an ongoing 17-month freeze in pump prices of petrol and diesel, a revival of under-recoveries, or revenue losses, at state refiners, and uncertainty on how much it will cost New Delhi to compensate them. Upcoming federal and state polls further complicate matters.

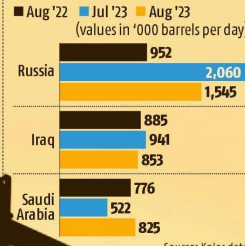
That leaves Indian state oil companies caught in the crosshairs of higher oil prices, supply cuts, impending elections and growing losses. Cost savings of around \$8-10 billion from Russian crude in the last 18 months also kept the country's current account deficit lower, according to Customs data on prices and volumes, and industry estimates. Refiners will face mounting marketing losses as crude strengthens, said Prashant Vasisht, senior vice-president, and group co-head at ratings agency ICRA.

Diesel was already carrying a negative marketing margin of ₹2 per litre in the first half of August.

AVERAGE PRICE AT WHICH INDIA BUYS OIL



INDIA CRUDE IMPORTS FROM TOP SUPPLIERS



Expanding crack spreads on diesel has also sent marketing margins into negative territory, he said. Marketing margins on diesel, India's biggest consumed fuel, dropped to a negative ₹2.9 per litre from +₹10.3 a litre in the April-June quarter, according to a September 5 note by Nomura. Losses will widen further after European-benchmark Brent crude, a peg to calculate Russian oil prices, crossed \$90 per barrel for the first time since November.

Goldman Sachs said in a note on Monday that the Opec+ heavyweights Saudi Arabia and Russia, the world's second- and third-biggest oil producers, will keep supply lower for longer, setting a \$93

per barrel 12-month price target for Brent. UBS Global Wealth Management expects Brent to jump to \$95 per barrel. Cheap, copious supplies from Russia had enabled state oil refiners to post over ₹30,000 crore in combined profits in the April-June quarter of 2023-24, despite keeping prices of petrol and diesel unchanged, according to company data.

But the second half of calendar 2023 will sharply slash the savings enjoyed by these companies as crude oil turns costlier, and Russian supplies shrink, analysts and industry sources said.

Russia's overall August exports (excluding shipments to neighbouring

Belarus) were down by about 340,000 bpd compared with the average for the first seven months of this year, according to estimates by UK-based market intelligence provider Energy Intelligence.

Russia supplied around 44 per cent of India's oil in July before declining to 36 per cent in August, according to data from Paris-based market intelligence provider Kpler. Supplies of discounted Russian oil to India will moderate to 1.5 million bpd, or even lower, for the next few months compared to over 2 million bpd in July, a drop of 25 per cent or 0.5 million bpd, an official from a state-run refiner said.

It means that these companies need to source at least 15 million barrels every month from more expensive spot or Gulf sources to make up for Russian reductions. In July, Russian oil at \$68/bl was cheaper than Iraqi Basrah grades by around \$5 a barrel on delivered basis, according to Indian customs data. Cost savings over Saudi shipments were close to \$14 a barrel, and by \$20 a barrel over UAE and US deliveries.

Given Iraqi limitations in increasing supplies, India may have to rely on UAE, Saudi Arabia and the US to compensate for lower Urals volumes but incur at least \$150-\$200 million in higher sourcing costs every month, according to calculations based on customs data.

Moreover, discounts on Russian benchmark Urals supplies have also dropped from April levels, reducing further the cost advantages gained from sourcing Russian oil. Discounts averaging \$6 a barrel are half of the discounts available in early 2023, a Mumbai-based trader said. The cut in LPG prices by ₹200 for a 14.2kg cylinder also leaves refiners with less money on the table.

A decline in international LPG prices by 25 per cent during the first half of 2023, and the substantial grant of ₹22,000 crores from the government had left refiners in a better position, said Hetal Gandhi, director, research, at ratings agency Crisil. But the latest reduction in rates must be absorbed by the refiners only, analysts added.

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EDIT: OIL CAUSES TROUBLE, AGAIN

Suzuki R&D arm to set up biogas plants to power cars

Suzuki Motor Corporation, the parent of Maruti Suzuki India (MSIL), has entered into a tripartite agreement between Suzuki R&D Center India, a wholly owned subsidiary of Suzuki in India, the National Dairy Development Board (NDDB) and Banas Dairy to set up biogas production plants.

The project will make fuel for automobiles by refining methane from biogas. Four biogas production plants will be set up in Banaskantha district in Gujarat for ₹230 crore that will start operations from 2025.

SOHINI DAS

कच्चा तेल 90 डॉलर के पार

नई दिल्ली। सऊदी अरब और रूस द्वारा अपने कच्चा तेल उत्पादन और निर्यात में स्वैच्छिक कटौती को वर्ष के अंत तक बढ़ाए जाने से कच्चे तेल की कीमतें 10 महीने के उच्च स्तर लगभग 90 अमेरिकी डॉलर प्रति बैरल पर पहुंच गई हैं। कटौती जारी रखने का निर्णय लेने के बाद ब्रेंट कच्चे तेल की कीमतों में लगभग 6.5 प्रतिशत की वृद्धि हुई।

कच्चा तेल इस साल पहली बार 90 डॉलर पर, भारत में पेट्रोल, डीजल कीमतों में बदलाव की उम्मीद घटी

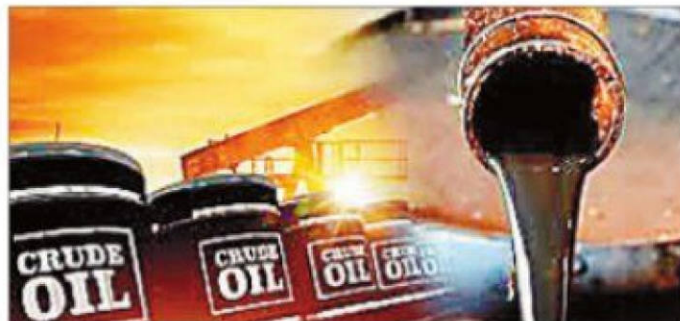
नई दिल्ली, (भाषा)। सऊदी अरब और रूस द्वारा अपने कच्चा तेल उत्पादन और निर्यात में स्वैच्छिक कटौती को वर्ष के अंत तक बढ़ाए जाने से कच्चे तेल की कीमतें 10 महीने के उच्चतम स्तर लगभग 90 अमेरिकी डॉलर प्रति बैरल पर पहुंच गई हैं। भारत अपनी कच्चे तेल की 85 प्रतिशत जरूरत आयात से पूरा करता है। ऐसे में इसके दाम चढ़ने का मतलब है कि भारत को इसके लिए अधिक खर्च करना होगा। ऐसे में आने वाले दिनों में पेट्रोल, डीजल की बाजार आधारित कीमत की ओर लौटने की संभावना और कम हो गई है। रूस के साथ सऊदी अरब की अगुवाई वाले ओपेक प्लस द्वारा दिसंबर के अंत तक वैश्विक बाजार में आपूर्ति में 10 लाख बैरल प्रतिदिन की कटौती जारी रखने का निर्णय लेने के बाद पिछले सप्ताह ब्रेंट कच्चे तेल की कीमतों में लगभग 6.5 प्रतिशत की वृद्धि हुई। इसके साथ ही, रूस ने हाल के महीनों में अपने निर्यात में स्वैच्छिक कटौती की है। इस कदम से मंगलवार को ब्रेंट इस साल पहली बार 90 डॉलर प्रति बैरल से ऊपर पहुंच गया। बुधवार को यह 89.67 डॉलर प्रति बैरल पर कारोबार कर रहा है। पेट्रोलियम मंत्रालय के आंकड़ों के अनुसार, भारत द्वारा आयातित कच्चे तेल का औसत मूल्य इस महीने 89.81 डॉलर प्रति बैरल है, जबकि अगस्त में यह 86.43 डॉलर था।

कच्चा तेल फिर 90 डॉलर के पार, पेट्रोल-डीजल सस्ता होने की उम्मीद धूमिल!

नई दिल्ली, 6 सितम्बर (एजेंसी): सऊदी अरब द्वारा साल के अंत तक उत्पादन में कटौती की घोषणा के बाद मंगलवार को कच्चे तेल की कीमतों में नाटकीय रूप से उछाल आया। ब्रेंट क्रूड की कीमतें 90 डॉलर प्रति बैरल से ऊपर पहुंच गईं।

आपको बता दें कि आधिकारिक सऊदी प्रैस एजेंसी के अनुसार सऊदी अरब इस साल के अंत तक अपने स्वैच्छिक 10 लाख बैरल प्रति दिन (बी.पी.डी.) कच्चे तेल उत्पादन में कटौती को बढ़ाएगा।

पिछले महीने में ब्रेंट क्रूड 6 डॉलर प्रति बैरल बढ़ गया है। ऊर्जा विशेषज्ञों का कहना है कि कच्चे तेल की कीमत में एक बार फिर उछाल आने से भारत को झटका लगेगा। जहां एक ओर पेट्रोल-डीजल सस्ता होने की उम्मीद धूमिल होगी। वहीं, दूसरी ओर महंगाई का झटका लगेगा।



भारत पर कैसे होगा असर

जानकारों का कहना है कि भारत अपनी जरूरत का करीब 85 फीसदी तेल विदेशों से आयात करता है। कच्चा तेल महंगा होने से भारत का आयात बिल बढ़ेगा जो चालू खाते का घाटा बढ़ेगा। इससे पेट्रोल और डीजल की बढ़ी कीमत से आम जनता को राहत नहीं मिलेगी। यह महंगाई बढ़ाने का काम करेगा। कच्चा तेल महंगा होने से पेंट, पेट्रोलियम प्रोडक्ट समेत कई

जरूरी सामान का आयात करना महंगा हो जाएगा। यह भारतीय अर्थव्यवस्था के लिए भी ठीक नहीं होगा। अगर कच्चे तेल की कीमत और बढ़ती है तो सरकार को एक्ससाइज ड्यूटी घटानी होगी। इसका मतलब होगा कि सरकार को फिर से अरबों रुपए का टैक्स घाटा होगा। कुल मिलाकर आम जनता पर महंगाई का बोझ बढ़ेगा। पहले की खुदरा महंगाई 7 फीसदी के पार निकल चुकी है। ऐसे में आर.बी.आई. द्वारा महंगाई कम करने की कोशिश और मुश्किल हो जाएगी।

रूस से भी राहत मिलने की उम्मीद नहीं

सऊदी अरब द्वारा उत्पादन घटाने के ऐलान के बाद रूस ने कहा कि वह प्रति दिन 3,00,000 बैरल (बी.पी.डी.) के निर्यात कटौती को बढ़ाएगा। इस बीच रूसी समुद्री कच्चे तेल और उत्पाद निर्यात सितंबर 2022 के बाद से अपने सबसे निचले स्तर पर गिर गया, क्योंकि गर्मियों में मजबूत घरेलू मांग ने बाहरी बाजारों के लिए उपलब्ध मात्रा को सीमित रखा।

जुलाई-अगस्त में निर्यात में 5,00,000 बी.पी.डी. की कटौती करने के अपने वादे को पूरा करते हुए भारत में रूसी प्रवाह 30 प्रतिशत घटकर 15 लाख बी.पी.डी. हो गया, जैसे कि यूराल जुलाई की शुरुआत से ही तेल मूल्य सीमा 60 डॉलर प्रति बैरल से ऊपर कारोबार कर रहा है। यानी रूस से भी राहत मिलने की उम्मीद नहीं है।

बिजली उत्पादन के लिए भारत को चाहिए अधिक प्राकृतिक गैस

रॉयटर्स

सिंगापुर, 6 सितंबर

भारत ने बिजली उत्पादन में अतिरिक्त मात्रा में प्राकृतिक गैस के इस्तेमाल के साथ इकाइयों से कहा है कि बिजली संयंत्रों के रखरखाव के काम में तेजी लाई जाए। रॉयटर्स ने उस सरकारी नोट को देखा है, जिसमें बिजली की कटौती को रोकने के आपातकालीन कदमों के तहत ये निर्देश दिए गए हैं।

आपात कानून में बिजली संयंत्रों को उत्पादन बढ़ाने के वास्ते आयातित कोयले से संयंत्र चलाने के लिए बाध्य किया गया है और यह कदम उसी नियम का विस्तार है। अगस्त में सूखा मौसम रहने के कारण बिजली की मांग रिकॉर्ड पर पहुंच गई। साथ ही पनबिजली, पवन ऊर्जा के उत्पादन में भी कमी आई है इसके कारण देश में बिजली की कमी 16 माह के शीर्ष पर पहुंच गई है।

बिजली मंत्रालय ने 5 सितंबर के नोट में कहा है, 'राज्यों को यह सुनिश्चित करना होगा कि उन्होंने जिससे बिजली खरीद समझौता किया है, उन सभी गैस आधारित बिजली संयंत्रों में ज्यादा मांग के दिनों में और गैर सौर बिजली उत्पादन के घंटों बिजली लें।' इसमें कहा गया है कि बंद पड़ी इकाइयों को यथाशीघ्र चालू करने की कवायद की जाएगी। साथ ही यह भी कहा गया है कि राज्यों को नए अक्षय एवं ताप बिजली संयंत्रों को चालू करने के काम में तेजी लाने की कवायद करनी चाहिए।

इस कदम से प्राकृतिक गैस की मांग में तेजी आ सकती है और भारत को हाजिर बाजार से ज्यादा एलएनजी कार्गो मंगाने पड़ सकते हैं। सरकार के आंकड़ों से पता चलता है कि भारत का एलएनजी आयात लगातार 3 वित्त वर्षों से घटा है।

मंत्रालय ने कहा है कि आने वाले महीनों के दौरान ज्यादा खरीद की निविदाओं के साथ गैल के गैस आधारित बिजली संयंत्रों को चलाने के लिए अतिरिक्त गैस का इंतजाम करने की योजना बनाई गई है।

बिजली की मांग में तेज वृद्धि

महामारी के बाद से भारत में बिजली की मांग तेजी से बढ़ी है। तेज आर्थिक वृद्धि के कारण फैक्टरियों की मांग बढ़ी है और गर्मी की वजह से परिवारों में बिजली की खपत बढ़ गई है।

भारत के बिजली उत्पादन में कोयले से बिजली उत्पादन की हिस्सेदारी 23 मार्च 2023 को समाप्त वर्ष में 73 प्रतिशत रही है। वहीं पवन और सौर ऊर्जा सहित अक्षय ऊर्जा की हिस्सेदारी कुल उत्पादन का 11 प्रतिशत रही है। एलएनजी की कीमत ज्यादा होने के कारण भारत में गैस से चलने वाले बिजली संयंत्रों में आधे से ज्यादा करीब 25 गीगावॉट बिजली का उत्पादन नहीं हो पाता है। कुल उत्पादन से गैस से चलने वाले संयंत्रों की हिस्सेदारी पिछले एक दशक के 3 प्रतिशत की तुलना में इस समय घटकर 2 प्रतिशत रह गई है, जिसकी प्रमुख वजह एलएनजी की बढ़ी कीमत है।

महंगे तेल से बढ़ेंगी दिक्कतें

आपूर्ति संबंधित चिंताओं के बीच अंतरराष्ट्रीय तेल बाजार में फिर हलचल मच गई है। इसे देखते हुए कच्चे तेल के प्रति बैरल दाम उन स्तरों पर पहुंच गए हैं, जो पिछले साल से नहीं दिखे थे। तेल के दामों में तेजी इस खबर के बाद आई है कि दो प्रमुख उत्पादक देश सऊदी अरब और रूस आपूर्ति में स्वैच्छिक कमी अगले तीन महीने तक के लिए बढ़ाना चाह रहे हैं। सऊदी अरब ने तेल उत्पादन में रोजाना 10 लाख बैरल कमी करने की बात कही है तो रूस ने भी आपूर्ति में 3 लाख बैरल प्रति दिन कमी करने की इच्छा जताई है। इससे सदी के महीनों में तेल की आपूर्ति कम रह सकती है। सदी के महीनों में उत्तरी गोलार्द्ध में ऊर्जा की आवश्यकता बढ़ जाती है। तेल उत्पादन में कमी के पीछे भू-राजनीति पर भी विचार करना आवश्यक हो जाता है। तेल की आपूर्ति अंतरराष्ट्रीय बाजार में कम होने से अमेरिका और यूरोपीय देशों के लिए परेशानी बढ़ जाती है और यह सऊदी अरब और व्लादीमिर पुतिन ने नेतृत्व में रूस के साथ नजदीकी बढ़ने का भी संकेत समझा जाता है। अमेरिका को यह बात शर्तिया पसंद नहीं आएगी।

हालांकि, तेल के दाम अपने उच्चतम स्तर से तेजी से नीचे फिसले हैं, मगर विश्लेषकों को लगता है कि इस साल के अंत तक कच्चा तेल प्रति बैरल और महंगा हो जाएगा और यह लगभग 95 डॉलर प्रति बैरल तक पहुंच जाएगा। कुछ लोग तो यह भी कहने लगे हैं कि दाम 100 डॉलर या इससे अधिक भी हो सकते हैं। चीन की अर्थव्यवस्था में सुधार अपेक्षा से कम रहा है मगर अमेरिका का प्रदर्शन मंदी की चिंताओं को नकार रहा है। फेडरल रिजर्व को पूरे साल के लिए वृद्धि दर का अनुमान बढ़ाना पड़ सकता है। अर्थव्यवस्था के प्रदर्शन को लेकर बेहतर अनुमान अगले कुछ महीनों तक तेल के दाम को ऊंचे स्तर पर बनाए रख सकते हैं। इससे पूरे विश्व में मुद्रास्फीति बढ़ेगी। 2023 की पहली छमाही में तेल के दाम पिछले साल की समान अवधि की तुलना में काफी कम रहे हैं। पिछले साल यूक्रेन पर रूस के आक्रमण के बाद तेल के दाम बढ़ गए थे। इसका असर यह हुआ था कि वैश्विक अर्थव्यवस्था में महंगाई की चाल थोड़ी नरम हो गई थी। लोगों को लगा था कि महंगाई थामने के लिए अब अधिक प्रयास की आवश्यकता नहीं है मगर अब तेल के दाम बढ़ने से मामला फिर बिगड़ सकता है।

तेल के दाम बढ़ने से विशेषकर भारत में कई चिंताएं सिर उठा सकती हैं। तेल के दाम ऐसे समय में बढ़ रहे हैं जब देश में एक के बाद एक चुनाव होने वाले हैं। भारत में कच्चा तेल लगभग 90 डॉलर प्रति बैरल तक पहुंच गया है। ऊंचे कर के माध्यम से प्राप्त राजकोषीय लाभ अर्जित करने के बात अब तेल के दाम बढ़ने से एक विषम परिस्थिति पैदा हो गई है। तेल के ऊंचे दाम का घरेलू उत्पादन पर प्रभाव और इससे कर संग्रह पर असर की अनदेखी नहीं की जा सकती है। कर राजस्व के केंद्र सरकार के नवीनतम आंकड़े असहज करने वाले हैं क्योंकि यह शुद्ध कर राजस्व में कमी आने का संकेत दे रहा है।

हालांकि, अधिकारियों ने हाल में जोर देकर कहा है कि आर्थिक वृद्धि, राजस्व और राजकोष से जुड़े बजट अनुमानों में संशोधन करने की आवश्यकता नहीं है, मगर इस बात को लेकर अधिक संदेह नहीं कि आने वाले समय में आनुपातिक आधार पर कर संग्रह नहीं बढ़ने से राजकोषीय गणित उलझन में डाल सकता है। आम चुनाव से ठीक पहले व्यय कम करना सरकार के लिए राजनीतिक रूप से कठिन हो सकता है। प्रधानमंत्री ने हाल में एक साक्षात्कार में कहा था कि राजकोषीय उत्तरदायित्व के प्रति अडिग रुख उनकी सरकार की एक प्रमुख नीतिगत विशेषता रही है। मगर तेल के बढ़ते दाम, मुद्रास्फीति में तेजी और राजस्व में कमी सरकार के लिए कठिनतम चुनौती साबित हो सकते हैं।

सुजुकी मोटर का बायोगैस संयंत्र स्थापित के लिए एनडीडीबी से करार

नई दिल्ली/तोक्यो। सुजुकी मोटर कॉरपोरेशन ने गुजरात में लगभग 230 करोड़ रुपये से चार बायोगैस संयंत्र स्थापित करने के लिए राष्ट्रीय डेयरी विकास बोर्ड (एनडीडीबी) और गुजरात की बनास डेयरी के साथ करार किया है। कंपनी ने बुधवार को यह जानकारी दी। सुजुकी की पूर्ण स्वामित्व वाली अनुषंगी सुजुकी आरएंडडी सेंटर इंडिया, एनडीडीबी और बनास डेयरी के बीच त्रिपक्षीय समझौते पर बुधवार को तोक्यो में हस्ताक्षर किए गए। उन्होंने बताया कि जापानी कार विनिर्माता कंपनी ने बयान में कहा कि इस परियोजना का उद्देश्य गाय के गोबर से बनने वाली बायोगैस से मीथेन को परिष्कृत करके वाहन ईंधन बनाना है। बयान के अनुसार, गुजरात के बनासकांठा जिले में चारों बायोगैस संयंत्रों में परिचालन 2025 से शुरू हो जाएगा।

हरित हाइड्रोजन भविष्य का ईंधन, मध्य प्रदेश होगा अग्रणी उत्पादक: गडकरी



एजेंसी ■ खंडवा

केंद्रीय सड़क परिवहन एवं राजमार्ग मंत्री नितिन गडकरी ने हाइड्रोजन को भविष्य का ईंधन बताते हुए बुधवार को कहा कि कृषि उत्पादन की तरह ही मध्य प्रदेश हरित हाइड्रोजन उत्पादन में भी देश का अग्रणी राज्य बनकर उभरेगा। गडकरी ने मध्य प्रदेश के खंडवा से भाजपा की जन आशीर्वाद यात्रा को हरी झंडी दिखाकर खाना करने से पहले आयोजित एक कार्यक्रम में कहा कि मुख्यमंत्री शिवराज सिंह चौहान की अगुवाई में मध्य प्रदेश कृषि उत्पादन में लगातार सात बार शीर्ष पर रहा है। उन्होंने कहा, एक समय मध्य प्रदेश की चर्चा बीमारू राज्य के रूप में होती थी लेकिन आज इसकी गिनती विकसित प्रदेश के रूप में होती है। शिवराज के नेतृत्व में मध्य प्रदेश ने कृषि उत्पादन

बढ़ाया और देश में अक्वल स्थान प्राप्त किया। गडकरी ने कहा, किसानों को उचित दाम मिलने में आ रही मुश्किलों को देखते हुए सरकार ने तय किया कि किसान अब केवल अन्नदाता ही नहीं, ऊर्जादाता भी बने। हमारा यह संकल्प प्रधानमंत्री नरेन्द्र मोदी के नेतृत्व में पूरा हो रहा है। उन्होंने कहा कि अब देश में टुकड़ा चावल, मक्का, ज्वार और गन्ने के रस से एथनॉल बनाया जा रहा है जिसका इस्तेमाल ईंधन के रूप में हो रहा है। स्पाइसजेट और विस्तार एयरलाइंस के विमानों में ईंधन के रूप में एथनॉल का उपयोग हो रहा है। उन्होंने बताया कि इसी तरह पूरी तरह बायो-एथनॉल से चलने वाले स्कूटर भी आ रहे हैं। उन्होंने कहा, देश में पेट्रोल एवं डीजल के आयात पर 16 लाख करोड़ रुपए का खर्च होता है। उन्होंने बताया कि ईंधन के रूप में बायो-एथनॉल के

उपयोग से यह पैसा किसानों की जेब में जाएगा और वे देश में बड़े पैमाने पर हरित ईंधन का उत्पादन करेंगे। उन्होंने कहा, मुख्यमंत्री चौहान ने ऊर्जा के क्षेत्र में बहुत बड़ा काम किया है। मध्य प्रदेश देश में बड़े पैमाने पर तापीय, जल, पवन और सौर ऊर्जा का उत्पादन कर रहा है। पानी से हरित हाइड्रोजन का उत्पादन करने के लिए सौर ऊर्जा संयंत्र के पास एक इलेक्ट्रोलाइजर स्थापित किया जा सकता है। उन्होंने बताया कि मुझे विश्वास है कि मध्य प्रदेश कृषि की तरह देश में हरित हाइड्रोजन उत्पन्न करने वाला अग्रणी राज्य होगा। हरित हाइड्रोजन भविष्य का ईंधन है। उन्होंने यह भी कहा कि अब किसान न केवल अन्न दाता (खाद्यान्न उत्पादक) बने रहेंगे, बल्कि बड़े पैमाने पर ऊर्जा दाता (ऊर्जा उत्पादक) भी बनेंगे। उन्होंने कहा, देश में ईंधन आयात पर खर्च होने वाले 16 लाख करोड़ रुपए किसानों के पास जाएंगे क्योंकि वे देश में बड़े पैमाने पर हरित ईंधन का उत्पादन करेंगे। गडकरी ने कहा कि वह खुद हाइड्रोजन से चलने वाली कार का उपयोग कर रहे हैं और भविष्य में कोयले और तेल की जगह उद्योगों एवं वाहन क्षेत्रों में बड़े पैमाने पर इसका उपयोग किया जाएगा।