



How Big Is The Oil Market?

The oil market is bigger than the top 10 metal markets combined in terms of production value, surpassing \$2 trillion in 2022

Source: Visual Capitalist

Crude oil market size Vs top 10 metal markets (In \$ billion)



IOC's board clears ₹22k cr rights issue

Will Be Country's 4Th Largest | JV with S'pore's Sun Mobility For Electric Projects Gets Nod Too

TIMES NEWS NETWORK

New Delhi: The IndianOil board on Friday approved a rights issue for raising Rs 22,000 crore and forming an equal joint venture (JV) with Singapore-based Sun Mobility with equity investment of Rs 1,800 crore till 2026-27 on electric mobility initiatives.

The company board also approved investment of a little more than \$78 million in its Singapore subsidiary, 10CL Singapore, a wholly owned subsidiary of IndianOil, for acquiring preference shares and warrants, IndianOil informed the stock exchanges in the evening.

"The details of rights issue viz the issue price, right entitlement, record date, issue open date, issue closure dates, terms of payment, etc, will be intimated separately in accordance with the applicable laws, and subject to receipt of necessary approvals as may be required," the company said without identifying the projects that will be funded with the money

raised through this route.

The joint venture with Sun Mobility will focus on battery-swapping business and other initiatives such as retrofitting and developing an aggregator ecosystem to promote electric mobility.

IndianOil is the second state-run refiner-retailer to announce a rights issue. The Bharat Petroleum board had on June 28 approved a similar plan to raise Rs 18,000 crore for funding energy transition projects.

RAISING FUNDS

Top rights issues (In ₹cr)

April 30, '20	RIL	53,125
April 10, '19	Voda Idea	25,000
May 3, '19	Airtel	24,939
July 7, '23	IOC	22,000
Feb 18, '08	SBI	16,736
Feb 14, '18	Tata Steel	12,704



Source: Prime Database

These are part of a four-year-old initiative undertaken before the company announced its 2040 net zero road map.

Sun Mobility is promoted by Chetan Maini and Uday Khaitan of Russia-based Sun Group. Swiss-based Dutch energy & commodity trading house Vitol and German engineering giant Bosch have been investors since two and three years, respectively.

The Union Budget had made a provision of Rs 30,000 crore as capital support for energy transition projects of IndianOil, Bharat Petroleum and Hindustan Petroleum.

IndianOil had recently doubled its authorised capital to Rs 30,000 crore. Industry watchers said higher equity capital will boost capital spending of oil companies & credibility of carbon-reduction plans.

IOC to raise up to ₹22K cr via rights share issue

PTI / New Delhi

Indian Oil Corporation (IOC), the nation's top oil firm, plans to raise Rs 22,000 crore capital through a rights issue of equity shares as part of a government's plan to infuse capital into three state-owned fuel retailers to fund their net zero carbon emission projects.

In a stock exchange filing, IOC said its board has approved "raising of capital by way of issue of equity shares on rights basis up to an amount not exceeding Rs 22,000 crore, subject to receipt of necessary statutory approvals as may be required." The government, which is the majority owner of the company, is likely to



subscribe to the rights issue and infuse equity in the company.

The board of Bharat Petroleum Corporation Ltd (BPCL) had on June 28 approved raising up to Rs 18,000 crore through a rights issue.

The government had in the annual Budget for 2023-24 (April 2023 to March 2024 fiscal) announced Rs 30,000 crore of capital support to state-run fuel retailers -- BPCL, IOC, and HPCL -- to support their energy transition and net zero initiatives.



Rosneft appoints first Indian on its board

Russian energy giant Rosneft has appointed a former Indian Oil Corporation (IOC) director to its board in signs it may be looking at boosting trade links with India. G K Satish, who retired as director for business development at IOC in 2021, is one of the three new faces appointed to the 11-strong board of directors of Rosneft, according to a statement issued by the Russian firm.



■ Power Finance Corporation Ltd has extended its financial assistance for Rs 9,187 cr to HPCL Rajasthan Refinery Ltd for its 9 MMTPA refinery-cum-petrochemical complex located at Barmer, Rajasthan. This is the first project where PFC is assisting Refinery and Petrochemical Sector.

Some Indian Refiners Paying Russian Oil Suppliers in Yuan

Our Bureau

New Delhi: Some Indian refiners, including a private refiner, have paid for some Russian oil imports in Chinese currency Yuan following such demands from suppliers, according to people familiar with the matter.

Indian refiners pay for most of the Russian oil in dollars but some cargoes that are priced above the G7 price cap of \$60 per barrel are paid for in non-dollar currency to avoid the US scrutiny. So far, it was UAE's dirham that Indian refiners used for paying Russian suppliers but now at least two refiners have paid in Chinese Yuan as well, according to people familiar with the matter.

The switch to Chinese yuan for some imports has been driven mainly by the demand from Russian suppliers who do not want all their non-dollar payments in dirham, people said. Indian refiners have also used yuan earned from exports to China to pay for the Russian oil, they said. China is already paying Russia for most of its oil imports in yuan and its banks are also making it easier for Indian refiners to pay in yuan for Russian oil, they added.

Indian Oil, HPCL, Reliance Indu-

Rising Yuan Demand

Indian refiners pay for most of the Russian oil in dollars

They use alternative currency to pay for oil priced above G7 price cap to avoid US scrutiny



Dirham had so far been the preferred non-dollar currency to pay for Russian oil

Russian sellers now also demanding payments in Chinese yuan

Some Indian refiners use yuan earned from exports to China to pay for Russian oil

China, Russia want a strong rival to the US dollar to emerge in international trade

stries, and Nayara Energy didn't respond to ET's request for comment. A BPCL executive said his firm hasn't made any payment in Yuan.

The G7 price cap on Russian exports does not affect payment channels but since all dollar payments are settled in the US, the refiners and the Indian banks through which the payments are routed do not want to take chance. The warm relations between the UAE and Russia have made dirham the preferred currency for Russian oil suppliers.

Russia has a finite ability to accept dirham and Chinese yuan is a suitable alternative, a person with knowledge of the matter said. China is a huge exporter and Russia can use the yuan it earns to pay for

its imports from China but its trade with the UAE is limited, the person said.

India has tried pushing rupee payment for Russian oil imports but a huge trade imbalance between the two countries has made it unviable. Russia doesn't want to take more rupees as it's unable to use the Indian currency it has already accumulated. Increasing use of the yuan helps China and Russia restrict the use of dollar in the international trade, the person cited above said, adding that it fits into the ongoing competition between the US and China to dominate the global economic order.

Russia is now the top supplier to India, accounting for 40% of its crude imports.

IOC Plans to Raise Up to ₹22k cr via Rights Issue

Our Bureau

New Delhi: Indian Oil Corporation (IOC) plans to raise up to ₹22,000 crore through a rights issue as part of the government's plan to fund three state-run oil marketing companies' green ambitions, according to a stock exchange filing.

The board of IOC approved the rights issue on Friday. The details of the rights issue will be announced later. The government plans to infuse ₹30,000 crore worth of equity into IOC, Bharat Petroleum Corporation Ltd. (BPCL) and Hindustan Petroleum Corporation Ltd. (HPCL). IOC and BPCL have chosen the rights issue for the capital infusion while HPCL is likely to use the preferential allotment route. BPCL's board has approved a rights issue of up to ₹18,000 crore.

ET had on June 24 first reported the capital raising plans of state-run oil marketing companies.

The IOC also approved the setting up of an equal joint venture with Sun Mobility Pte. Ltd. Singapore for battery swapping business in India, as per the regulatory filing on Friday. IOC will make an equity investment of ₹1,800 crore in the joint venture till 2026-27.

In addition, the board approved an investment of \$78.31 million in

IOCL Singapore Pte. Ltd., a wholly owned subsidiary of IOC, for the acquisition of preference shares and warrants of Sun Mobility.

IOC and other state-run refiners are beefing up their green agenda with plans to set up renewable power plants, biofuel facilities and electric vehicle charging stations. The capital infusion by the government will strengthen the green ambitions of all three companies, which already have set net-zero targets and drawn up a detailed roadmap to cut emissions.

Rosneft appoints Indian to Board for first time

New Delhi: Russian energy giant Rosneft has appointed a former Indian Oil Corporation (IOC) director to its board in signs it may be looking at boosting trade links with India.

G K Satish, who retired as director for business development at IOC in 2021, is one of the three new faces appointed to the 11-strong board of directors of Rosneft. Satish, 62, is the first Indian to be appointed to the board of Rosneft.

PTI

Indian Oil to raise ₹22,000 crore via rights issue

Indian Oil

Intra-day on BSE (₹), July 7



REUTERS

Bengaluru, July 7

INDIAN OIL (IOC) will raise up to ₹22,000 crore (\$2.66 billion) through a rights issue of shares, the state-owned refiner said on Friday.

Last month, it was reported that the government had kicked off its plan to fund energy transition projects of three big state refiners — IOC, Bharat Petroleum (BPCL) and Hindustan Petroleum (HPCL) — in exchange for equity.

IOC, the country's top refiner, has not specified which projects the newly raised funds would target. It said it would give details on the rights issue,

including the price and timing, after a board approval.

Last week, BPCL had said it would raise \$2.19 billion through a rights issue to help meet its "energy transition, net-zero and energy security objectives". HPCL has not yet announced any plans to raise funds. The government is seeking a preferential allotment of shares from HPCL, Reuters had reported.

Indian Oil also approved the formation of a joint venture for battery-swapping business as a private limited company with 50:50 collaboration between itself and Sun Mobility Singapore, with IOC's equity investment of ₹1,800 crore.

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● LEGAL PROVISION EXISTS, MINISTRIES BEING CONSULTED

Plans afoot for 100% green H2 rule for key industries

MANISH GUPTA
New Delhi, July 7

THE GOVERNMENT IS likely to set mandates for industries like fertilisers, refineries and steel to use green hydrogen for the whole of their energy needs.

While an enabling provision for mandatory use of the benign fuel was included in the Energy Conservation Act via a December 2022 amendment, the necessary guidelines are being drafted, according to official sources.

“Now there is a legal provision to enforce a mandate whenever it is decided,” new and renewable energy secretary Bhupinder Singh Bhalla said on Friday, adding that the ministries concerned are being consulted.

Pilot projects are being run to assess the commercial feasibility and readiness of industries for the energy transition, which will play a key role in India's net-zero plan.

The industries which are likely to be brought under 100% green hydrogen rule are fertilisers, petroleum refineries, long-haul mobility, steel and shipping. Obligations may be imposed on automobile, minerals and metals and many other energy-intensive industries as well.

Stating that aggregation is important to create the domestic demand for attracting private investment in green hydrogen production, Bhalla said that the new and renewable energy ministry has identified five priority sectors.

“We have a projection of producing 5 million metric tonne of green hydrogen per annum by 2030. Our estimate is that 70% of it is for exports and the balance 30% would be for domestic demand and that demand will come up by 2030,” he said.

As per the National Green Hydrogen Mission, the government can mandate consumption of



green hydrogen or its derivatives in any sector.

Indian Oil plans to launch 15 fuel cell-driven buses in Delhi this year, with routes connecting Faridabad-Delhi, Delhi-Agra, and future extensions to cities such as Baroda-Kevadia and Trivandrum-City Centre.

Among several scientific and non-technical sessions, the three-day international conference held closed door roundtable meetings for CEOs in the global hydrogen sector and also for four countries with government officials and industrialists.

“We had country-specific roundtables with European Union, Singapore, Korea and Japan to understand their perspectives and import demand that they may have for green hydrogen,” the

secretary said.

Industry experts believe that mandates will be needed to make India attractive for domestic and foreign investors in green hydrogen. However, most believe that the mandates will not become before the general elections in 2024.

Officials said the government will initially make it mandatory for select sectors and voluntary for others and ultimately will make it mandatory for all relevant sectors that use hydrogen in their production process.

“It will be difficult to come out with the mandates suddenly as most energy-intensive industries have their own captive energy generation from either coal or gas. This entire system will have to be revamped towards renewable energy,” an official said.

Global interest in India's clean energy: Oil minister

MANISH GUPTA
New Delhi, July 7

SAYING THAT THE global demand for green hydrogen will reach 200 million tonne by 2030, petroleum minister Hardeep Singh Puri on Friday said leading financial institutions have shown keen interest to invest in India.

“The European Investment Bank (EIB) will be our hydrogen ally and will support developing large scale

industry hub with a funding of €1 billion. The Asian Development Bank (ADB) has recently conveyed their intent to provide \$20-\$25 billion over five years to aid India's aspirations

for green growth. “That's not all, the World Bank has approved \$1.5 billion in financing to support India's low-carbon transition journey,” the minister said.

PSUs are the game changers for ensuring a smooth green hydrogen economy transition, he said, adding that they have targeted to produce more than 1 MMT of green hydrogen by 2030.

Puri also said the country will have special fuel stations retailing E20 petrol by 2025, five years ahead of the 2030 target. E20 fuel is a blend of 20% ethanol with petrol.

He said India is fourth in terms of installed renewable energy capacity.



Hardeep Singh Puri



IOC to raise up to ₹22,000 cr via rights issue

Our Bureau

New Delhi

State-run Indian Oil Corporation (IOC) on Friday announced that its board has approved raising funds up to ₹22,000 crore through a rights issue, which is likely to be utilised for the company's green energy initiatives, among other things.

Details such as issue price, right entitlement, record date, issue open and close dates, and terms of payment will be intimated separately, IOC said in a BSE filing.

BATTERY SWAPPING JV

The company announced the formation of a joint venture with Sun Mobility Singapore (SMS) for entering the battery swapping space. IOC will invest about ₹1,800 crore in the JV till FY27, it said. The company's board also approved an investment of \$78.31 million in 10CL Singapore, a wholly-owned subsidiary of IOC, for the acquisition of preference shares and warrants of Sun Mobility.

IOC to raise ₹22,000 cr via rights issue

SUBHAYAN CHAKRABORTY

New Delhi, 7 July

Indian Oil Corporation Limited (IOCL), the country's top public sector oil-marketing company (OMC), on Friday approved the raising of ₹22,000 through a rights issue of equity shares.

The process will be "subject to receipt of necessary statutory approvals as may be required," the company informed the exchanges after a meeting of its board.

The move is part of the government's plan to infuse capital into three state-owned fuel retailers — Bharat Petroleum Corporation Limited (BPCL), IOCL, and Hindustan Petroleum Corporation

Limited (HPCL) — to fund their net zero carbon emission projects.

Case in point, the board of BPCL had on June 28 approved raising up to ₹18,000 crore through a rights issue.



IOCL's rights issue will also strengthen the company's capex spending and the credibility of its emission-reduction plans. IOCL had last month doubled its authorised share capital to ₹30,000 crore.

The government had in the annual Budget for 2023-24 (April 2023 to March 2024

fiscal) announced ₹30,000 crore of capital support to the state-run fuel retailers to support their energy transition and net zero initiatives.

The government, which is the majority

owner of the company, is likely to subscribe to the latest rights issue and infuse equity in the company. The company's shares climbed 2.63 per cent to hit a fresh one-year high of ₹101.25.

IOCL is expected to report operationally strong June quarter results due to a sharp recovery in marketing margins, analysts have said. Prabhudas Lilladher expects margins to improve by ₹9 per litre (blended margins) against ₹3 in the March quarter.

It saw profit for June quarter at ₹10,347.20 crore against a loss of ₹1,992.50 crore in the year-ago quarter. Sales are seen falling 12.7 per cent year-on-year to ₹1.95 trillion from ₹2.24 trillion in the same quarter last year. Margin is seen at 9.1 per cent against 0.6 per cent YoY, Prabhudas Lilladher has said in its results preview note.

Rosneft appoints former IOC director; first Indian on board

Russian energy giant Rosneft has appointed a former Indian Oil Corporation (IOC) director to its board in signs it may be looking at boosting trade links with India. G.K. Satish, who retired as director for business development at IOC in 2021, is one of the three new faces appointed to the 11-member-strong board of directors of Rosneft, according to a statement issued by the Russian firm. Mr. Satish, 62, is the first Indian to be appointed to the board of Rosneft. PTI

Indian Oil Corp announces Rs 22,000 crore rights issue

NEW DELHI: Indian Oil Corporation (IOC), the nation's top oil firm, plans to raise Rs 22,000 crore capital through a rights issue of equity shares as part of a government's plan to infuse capital into three state-owned fuel retailers to fund their net zero carbon emission projects.

In a stock exchange filing, IOC said its board has approved "raising of capital by way of issue of equity shares on rights basis up to an amount not exceeding Rs 22,000 crore, subject to receipt of necessary statutory approvals as may be required."

The government, which is the majority owner of the company, is likely to subscribe to the rights issue and infuse equity in the company. The board of Bharat Petroleum Corporation Ltd (BPCL) had on June 28 approved raising up to Rs 18,000 crore through a rights

issue. The government had in the annual Budget for 2023-24 (April 2023 to March 2024 fiscal) announced Rs 30,000 crore of capital support to state-run fuel retailers -- BPCL, IOC, and Hindustan Petroleum Corporation Ltd (HPCL) -- to support their energy transition and net zero initiatives. HPCL, which is majority owned by state-owned Oil and Natural Gas Corporation (ONGC), is likely to make a preferential share allotment to the government to get the capital. IOC had last month doubled its authorised share capital to Rs 30,000 crore. The company also said its board approved "formation of a joint venture company for battery swapping business in India as a private limited company with 50:50 collaboration between India-nOil and Sun Mobility Pte Ltd Singapore (SMS)."

AGENCIES

IOCL plans ₹22,000 cr rights issue for energy transition

Staff writer

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NEW DELHI

Indian Oil Corp. Ltd (IOCL) plans to raise ₹22,000 crore via a rights issue. The board of the public sector oil marketing company (OMC) has approved the capital raising, the fuel retailer said in a regulatory filing on Friday.

The board approved "raising of capital by way of the issue of equity shares on rights basis up to an amount not exceeding ₹22,000 crore, subject to necessary statutory approvals", it said, adding that details such as the issue opening and closing dates and issue price would be made available later.

The development comes a week after the board of Bharat Petroleum Corp. Ltd approved an ₹18,000-crore rights issue.

The capital raising plans are in tandem with the companies' plans to diversify operations as part of its energy transition initiatives. For instance, IOCL has set an ambitious target of reaching net-zero by 2046 and has entered sustainable aviation fuel and green hydrogen production. It is also looking to expand its renewable energy portfolio substantially from 238 megawatts, besides installing 10,000 charging stations for electric vehicles in the next three years.

A recent Fitch Ratings report said the plan of state-run OMCs to raise equity capital is likely to strengthen their capex spending and the credibility of their emission-reduction plan. "The higher capex on energy transition and emissions reduction may have more influence on the OMCs' standalone credit profiles, but we do not expect it to play significant role in the next few years," it said.

An increase in OMCs' green capex should coincide with the waning refining capex over the medium-to-long term. "We believe the equity issuance will strengthen the OMCs' balance sheets, improving their capacity to undertake such capex."

The IOCL board also gave its nod for a 50:50 joint venture for battery swapping with Singapore's Sun Mobility Pte. Ltd.

India commits to renewable energy and green hydrogen transition bolstered by international support

SIMONTINI BHATTACHARJEE

NEW DELHI: In a significant development, Union minister of Petroleum and Natural Gas Hardeep Singh Puri, reiterated India's commitment to renewable energy and the National Green Hydrogen Mission during the valedictory session of the International Conference on Green Hydrogen (ICGH-2023). The three-day conference, held at Vigyan Bhawan, showcased India's determination to embrace renewable energy and solidify its position as a global leader in the transition to a sustainable future.

Minister Puri highlighted India's natural advantages in producing green hydrogen, citing abundant solar energy and substantial investments in the power grid. Ranked fourth globally in installed renewable energy capacity, India possesses a favourable climate, abundant resources, and a strong supply

chain for green hydrogen production. Recognizing the significant potential of India in the clean and renewable energy sector, international financial institutions have shown keen interest in investing in the country.

"The European Investment Bank (EIB) has pledged 1 billion Euros to support the development of a large-scale industry hub, demonstrating its confidence in India's green energy initiatives. Additionally, the Asian Development Bank (ADB) has expressed its intent to provide \$20-\$25 billion over five years to support India's green growth aspirations. The World Bank has also approved \$1.5 billion in financing to aid India's low-carbon transition journey," he added.

Emphasizing the importance of collaboration between public and private players, minister Puri highlighted ongoing review meetings at the industry

International Conference on Green Hydrogen was organised by the Ministry of New and Renewable Energy

level to boost hydrogen production capacity in India. He emphasized the strategic utilization of green hydrogen in refineries and City Gas Distribution (CGD), both through public and private sector entities, to phase out fossil fuels and support decarbonization goals.

During the conference, Union Minister of State (Ind. Charge) Science and Technology, MoS PMO, Jitendra Singh, stressed the potential of the hydrogen mission to create jobs and boost global trade. Singh reiterated India's commitment

towards a self-reliant India and underscored the three key aspects of affordability, accessibility, and acceptability in the adoption of green hydrogen.

Minister Puri acknowledged the pivotal role of Public Sector Undertakings (PSUs) in driving the transition towards a green hydrogen economy.

He stated that PSUs aimed to produce over 1 million metric tons of green hydrogen by 2030, aligning with the projected global demand of 200 million tons by the same timeframe, according to the International Energy Agency (IEA) report.

The International Conference on Green Hydrogen, organised by the Ministry of New and Renewable Energy in partnership with the Ministry of Petroleum and Natural Gas, Council of Scientific and Industrial Research, Office of Principal Scientific Advisor to the Government of India, and

the Confederation of Indian Industry, aimed to accelerate green hydrogen production and align with global trends in technology, applications, policy, and regulation.

The minister expressed satisfaction with the event, underscoring the importance of transitioning to a hydrogen-based economy, which he deemed necessary for the current times.

With the support of international institutions and collaborative efforts between public and private entities, India is well-positioned to accelerate the adoption of green hydrogen and contribute to global decarbonization efforts.

India's strong commitment to renewable energy and the National Green Hydrogen Mission, coupled with the backing of international institutions, sets the stage for a greener and more sustainable future.



GAS INDIA EXPO BEGINS

New Delhi: The Gas India Expo began Thursday in Noida. The exhibition will showcase sector-specific production techniques, manufacturing processes and services among others. The event will run till Saturday. **ENS**



Govt may set mandate on using green hydrogen

New Delhi: In order to aggregate demand, the government is likely to come out with a mandate on usage of green hydrogen in the country, secretary in the ministry of new and renewable energy Bhupinder Singh Bhalla said Friday.

"We have a provision for that in the (hydrogen) mission. You know the energy conservation act has been amended and now there is a legal provision to enforce the mandate whenever it is decided. These are the kinds of enabling steps towards having a mandate as and when we decide, but we haven't decided yet," Bhalla said.

The government is trying to see if it can collate demand and make it clear for the industry to set up production facilities, he said. **PTI**

Germany's mega green hydrogen tender sees strong Indian interest

EXPANDING HORIZON. IoC-ReNew, HPCL-ACME in fray for \$985-million order

Rishi Ranjan Kala
New Delhi

Two consortia from India — IoC-ReNew and HPCL-ACME — are among the bidders for Germany's around \$985-million green hydrogen import tender.

In December last year, Germany's Federal Ministry for Economic Affairs and Climate Action launched the procurement procedure for the import of green hydrogen under the H2Global programme.

Delivering his valedictory address at the international conference on green hydrogen (ICGH 2023) on Friday, Oil Minister HS Puri said, "PSUs under MoPNG have targeted to produce more than 1 million tonnes (mt) of green hydrogen by 2030. We have not restricted ourselves



GLOBAL GREENING. The exercise is expected to support the global market ramp-up of green hydrogen

to activities only within India as we see that a consortium of Hindustan Petroleum Corporation (HPCL) and ACME has submitted bids in response to green hydrogen/ammonia related tenders in Germany and Oman".

Sources said the other consortium from India is that of state-run oil marketing behemoth Indian Oil Corporation (IOC) and Re-

New. "It is too early to comment on Germany's tenders. So far, only the bids have been opened and bids are being evaluated. The process is yet to conclude. Too early to say anything," said a person in the know.

businessline is awaiting response from HPCL, IoC, ACME and ReNew.

In December 2021, Germany's Federal Ministry for

Economic Affairs and Climate Action approved a €900 million (around \$985 million) funding instrument entitled H2Global. The idea is to purchase cheap green hydrogen products on the world market and to sell them to the highest bidder in the EU.

MARKET RAMP-UP

The rationale is that the exercise will support the global market ramp-up of green hydrogen, while the hydrogen exporters gain security for their investment decisions through long-term purchase contracts, and the importers gain access to green derivatives. The large purchase contracts incentivise investment in renewable energy and the production of hydrogen-based ammonia, methanol and sustainable aviation fuel.

Crude oil prices down, but second weekly gain likely



London: Crude oil prices inched lower on Friday after US jobs data did little to allay fears of further interest rate hikes, but were on track for their second straight weekly gain after a larger-than-expected fall in US oil stockpiles. Brent crude futures were down 38 cents at \$76.14 a barrel at 1309 GMT, while US West Texas Intermediate crude slipped 50 cent to \$71.30 a barrel. REUTERS

E20 fuel outlets across India by 2025, says Puri

Mumbai, July 7: Petroleum minister Hardeep Singh Puri on Friday said by 2025, the entire country will have special fuel stations retailing E20 petrol, drawing confidence from the faster rollout of such fuel stations.

E20 fuel is a blend of 20 per cent ethanol with petrol.

The first E20 outlet was opened on February 8 this year -- ahead of the targeted April launch -- and as of now their number has crossed 600 and will cover the entire country by 2025, Puri told the AGM of the industry lobby IMC Chamber through a video message.

He also said the ministry will be launching a global biofuel alliance later this month.

The minister said ethanol blending in petrol has gone up from 1.53 per cent in 2013-14, to over 11.5 per cent as of March 2023.

In volume terms, ethanol blended petrol has increased from 38 crore litres in 2013-14 to 433.6 crore litres in 2021-22.

Similarly, he said the number of petrol pumps selling biofuels has increased three-fold from over 29,890 in 2016-17, to more than 67,640.

The government aims to achieve a 20 per cent ethanol blending target by 2025, which has already crossed 11.5 per cent ahead of schedule.

In fact, the government has advanced the 20 per cent blending target by five years to 2025 from 2030.

The 10 per cent ethanol



● **THE FIRST E20 outlet** was opened on Feb 8 this year and now the number crossed 600.

● **IN VOLUME TERMS,** ethanol blended petrol has increased from 38 crore litres in 2013-14 to 433.6 crore litres in 2021-22. The number of petrol pumps selling biofuels has increased from 29,890 in 2016-17 to more than 67,640.

blending in petrol target was achieved in June 2022, much ahead of its target, Puri said.

With the increasing sourcing of crude from Russia and other non-Gulf markets, Puri said the country has diversified the import basket from 27 countries in 2006-07 to 39 in 2023.

He said a growth-energy correlation is manifestly visible as the country stands now as the world's third largest energy consumer, third largest oil consumer, third largest LPG consumer, fourth largest LNG importer, fourth largest refiner, and the fourth largest automobile market in the world.

— PTI

Govt may collate demand to help firms plan production Green hydrogen usage mandate shortly: Bhalla

New Delhi, July 7: In order to aggregate demand, the government is likely to come out with a mandate on usage of green hydrogen in the country, secretary in the ministry of new and renewable energy (MNRE) Bhupinder Singh Bhalla said on Friday.

"We have a provision for that in the (hydrogen) mission. You know the energy conservation act has been amended and now there is a legal provision to enforce the mandate whenever it is decided. These are the kinds of enabling steps towards having a mandate as and when we decide, but we haven't decided yet," Bhalla said in reply to a question on a mandate for

● IN JANUARY 2023, the Centre approved the National Green Hydrogen Mission with an outlay of Rs 19,744 crore with an aim to make India a global hub for manufacturing green hydrogen.

usage of green hydrogen.

The government is first trying to figure out whether it can collate demand, aggregate and make it more clear for the industry to set up production facilities and in due course of time in consultation with the concerned ministries and the sectors a call will be taken in this regard, he said on Friday at the concluding day of

the International Conference on Green Hydrogen (ICGH-2023) in the national capital.

Bhalla said that export related topics were also discussed during a roundtable at the conference. Singapore, Korea and Japan along with the EU participated in the roundtable. Representatives of these countries, officials of the Indian government and industry players attended the session.

Out of the planned green hydrogen production by 2030 under the mission, around 70 per cent would be for export, the secretary said.

In January 2023, the Centre approved the National Green Hydrogen Mission with an outlay of

Rs 19,744 crore with an aim to make India a global hub for manufacturing green hydrogen.

The mission seeks to promote development of a production capacity of at least 5 MMT (Million Metric Tonne) per annum with an associated renewable energy capacity addition of about 125 GW in the country by 2030.

He further said the government is also working on skilling and re-skilling the workforce for smooth transition to green hydrogen.

Areas like green finance of hydrogen projects, its storage, transport, codes, framework, research and development related topics, and pilot projects were also discussed. —PTI

पीएफसी ने एचपीसीएल राजस्थान रिफाइनरी को 9,187 करोड़ का वित्त उपलब्ध कराया

नई दिल्ली, (भाषा)। सार्वजनिक क्षेत्र की पावर फाइनेंस कॉरपोरेशन (पीएफसी) ने एचपीसीएल राजस्थान रिफाइनरी लिमिटेड को 9,187 करोड़ रुपये का वित्त प्रदान किया है। पीएफसी ने बृहस्पतिवार को बयान में यह जानकारी दी। यह पहली परियोजना है जबकि पीएफसी ने रिफाइनरी और पेट्रोसायन क्षेत्र को वित्तीय सहायता उपलब्ध कराई है। बयान में कहा गया है कि पीएफसी न केवल बिजली क्षेत्र, बल्कि बुनियादी ढांचा क्षेत्र के जरिये भी राष्ट्र निर्माण में सहयोग दे रही है।

एथनॉल मिश्रित ईंधन बेचने के लिए देशभर में खुलेंगे पेट्रोल पंप : पुरी

मुंबई, (पंजाब केसरी): पेट्रोलियम मंत्री हरदीप सिंह पुरी ने शुक्रवार को कहा कि बीस प्रतिशत एथनॉल मिश्रण वाले ईंधन (ई-20) की खुदरा बिक्री के लिए 2025 तक पूरे देश में विशेष पेट्रोल पंप होंगे। ई-20 ईंधन में पेट्रोल में 20 प्रतिशत एथनॉल का मिश्रण होता है।

पुरी ने एक वीडियो संदेश के माध्यम से उद्योग संगठन इंडियन मर्चेंट्स चैंबर (आईएमसी) की वार्षिक आम बैठक (एजीएम) को संबोधित करते हुए कहा कि पहला ई-20 स्टेशन इस साल आठ फरवरी को शुरू हो गया। यह लक्षित समय अप्रैल से बहुत पहले था। अभी



● अभी तक ई-20 स्टेशनों की संख्या 600 को पार कर चुकी है

तक इनकी संख्या 600 को पार कर चुकी है और 2025 तक यह पूरे देश में होंगे। उन्होंने कहा कि मंत्रालय इसी वर्ष ही एक वैश्विक जैव-ईंधन गठबंधन पेश करेगा।

मंत्री ने कहा कि पेट्रोल में एथनॉल का मिश्रण 2013-14 में 1.53 प्रतिशत से मार्च, 2023 में लगभग 11.5 प्रतिशत हो गया है। मात्रा के हिसाब से, एथनॉल मिश्रित पेट्रोल 2013-14 में 38 करोड़ लीटर से बढ़कर 2021-22 में 433.6 करोड़

लीटर हो गया है।

उन्होंने कहा कि इसी तरह, जैव-ईंधन बेचने वाले पेट्रोल पंपों की संख्या 2016-17 में लगभग 29,890 से लगभग तीन गुनी 67,640 हो गई है।

सरकार का लक्ष्य 2025 तक पेट्रोल में 20 प्रतिशत एथनॉल मिश्रण का है। सरकार लक्षित समय से पहले इसे 11.5 प्रतिशत कर चुकी है।

सरकार ने पेट्रोल में 20 प्रतिशत एथनॉल मिलाने के लक्षित समय को 2030 से पांच साल पहले कर 2025 किया है। पेट्रोल में 10 प्रतिशत एथनॉल मिश्रण का लक्ष्य भी समय से पहले जून 2022 में ही प्राप्त कर लिया गया।

पुरी ने कहा कि रूस और अन्य गैर-खाड़ी बाजारों से कच्चे तेल के बढ़ते आयात के साथ, देश ने आयात का दायरा भी बढ़ाया है।



देश भर में एथनॉल मिक्स पेट्रोल जल्द

■ मुंबई (भाषा)।

पेट्रोलियम मंत्री हरदीप सिंह पुरी ने शुक्रवार को कहा कि बीस प्रतिशत एथनॉल मिश्रण वाले ईंधन (ई-20) की खुदरा बिक्री के लिए 2025 तक पूरे देश में विशेष पेट्रोल पंप होंगे। ई-20 ईंधन में पेट्रोल में 20 प्रतिशत एथनॉल का मिश्रण होता है।

पुरी ने एक वीडियो संदेश के माध्यम से उद्योग संगठन इंडियन मर्चेन्ट चैंबर (आईएमसी) की वार्षिक आम बैठक (एजीएम) को संबोधित करते हुए कहा कि पहला ई-20 स्टेशन इस साल आठ फरवरी को शुरू हो गया। यह लक्षित समय अप्रैल से बहुत पहले था। अभी तक इनकी संख्या 600 को पार कर चुकी है और 2025 तक यह पूरे देश में होंगे।

उन्होंने कहा कि मंत्रालय इसी महीने एक वैश्विक जैव-ईंधन गठबंधन पेश करेगा। मंत्री ने कहा कि पेट्रोल में एथनॉल का मिश्रण 2013-14 में 1.53 प्रतिशत से मार्च, 2023 में लगभग 11.5 प्रतिशत हो गया है। मात्रा के हिसाब से, एथनॉल मिश्रित पेट्रोल 2013-14 में 38 करोड़ लीटर से बढ़कर 2021-22 में 433.6 करोड़ लीटर हो गया है। उन्होंने कहा कि इसी तरह, जैव-ईंधन बेचने वाले पेट्रोल पंपों की संख्या 2016-17 में लगभग 29,890 से लगभग तीन गुनी 67,640 हो गई है। सरकार का लक्ष्य 2025 तक पेट्रोल में

■ पेट्रोलियम मंत्री हरदीप पुरी ने कहा कि 20 प्रतिशत एथनॉल मिश्रण वाले पेट्रोल पंपों की संख्या 600 के पार

■ 2025 तक पूरे देश में होंगे ई-20 वाले विशेष पेट्रोल पंप

■ समय से पहले लक्ष्य प्राप्त कर लेंगे : पुरी



20 प्रतिशत एथनॉल मिश्रण का है। सरकार लक्षित समय से पहले इसे 11.5 प्रतिशत कर चुकी है।

सरकार ने पेट्रोल में 20 प्रतिशत एथनॉल मिलाने के लक्षित समय को 2030 से पांच साल पहले कर 2025 किया है। पेट्रोल में 10 प्रतिशत एथनॉल मिश्रण का लक्ष्य भी

समय से पहले जून 2022 में ही प्राप्त कर लिया गया। पुरी ने कहा कि रूस और अन्य गैर-खाड़ी बाजारों से कच्चे तेल के बढ़ते आयात के साथ, देश ने आयात का दायरा भी बढ़ाया है। वित्त वर्ष 2006-07 में 27 देशों से आयात होता था, जो 2023 में बढ़कर 39 पहुंच गया है।

हरित हाइड्रोजन के उपयोग पर दिशानिर्देश जल्द

नई दिल्ली (भाषा)। सरकार देश में हरित हाइड्रोजन के इस्तेमाल के बारे में कानूनी प्रावधान सुनिश्चित करने के लिए एक दिशानिर्देश जारी कर सकती है। नवीन एवं नवीकरणीय ऊर्जा मंत्रालय में सचिव भूपिंदर सिंह भल्ला ने शुक्रवार को यहां अंतरराष्ट्रीय हरित हाइड्रोजन सम्मेलन को संबोधित करते हुए यह जानकारी दी।

उन्होंने कहा, 'हरित हाइड्रोजन के उपयोग संबंधी दिशानिर्देश लाने का प्रावधान हाइड्रोजन मिशन में भी है। ऊर्जा संरक्षण अधिनियम में संशोधन के बाद उसमें यह कानूनी प्रावधान किया गया है कि निर्धारित होने पर अनिवार्यता का पालन किया जाए।' उन्होंने कहा कि सरकार पहले हरित हाइड्रोजन की आने वाली मांग, उसकी आपूर्ति के लिए जरूरी संसाधनों की उपलब्धता और अन्य पहलुओं पर गौर कर रही है। इस बारे में संबंधित मंत्रालयों और क्षेत्रों के साथ परामर्श प्रक्रिया जारी है। भल्ला ने कहा कि हाइड्रोजन मिशन के तहत वर्ष 2030 तक होने वाले कुल हरित हाइड्रोजन उत्पादन का करीब 70 प्रतिशत हिस्सा निर्यात किया जाएगा।

बीस प्र. एथनॉल मिश्रित ईंधन बेचने वाले पेट्रोल पंप देश भर में होंगे: पुरी

एजेंटी ■ मुंबई

पेट्रोलियम मंत्री हरदीप सिंह पुरी ने शुक्रवार को कहा कि बीस प्रतिशत एथनॉल मिश्रण वाले ईंधन (ई-20) की खुदरा बिक्री के लिए 2025 तक पूरे देश में विशेष पेट्रोल पंप होंगे। ई-20 ईंधन में पेट्रोल में 20 प्रतिशत एथनॉल का मिश्रण होता है। पुरी ने एक वीडियो संदेश के माध्यम से उद्योग संगठन इंडियन मर्चेन्ट चैंबर (आईएमसी) की वार्षिक आम बैठक (एजीएम) को संबोधित करते हुए कहा कि पहला ई-20 स्टेशन इस साल आठ फरवरी को शुरू हो गया। यह लक्षित समय अप्रैल से बहुत पहले था। अभी तक इनकी संख्या 600 को पार कर चुकी है और 2025 तक यह पूरे देश में होंगे। उन्होंने कहा कि मंत्रालय इसी महीने एक वैश्विक जैव-ईंधन गठबंधन पेश करेगा। मंत्री ने कहा कि पेट्रोल में एथनॉल का मिश्रण 2013-14 में 1.53 प्रतिशत से मार्च, 2023 में लगभग 11.5 प्रतिशत हो गया है। मात्रा के हिसाब से, एथनॉल मिश्रित पेट्रोल 2013-14 में 38 करोड़ लीटर से बढ़कर 2021-22 में 433.6 करोड़ लीटर



हो गया है। उन्होंने कहा कि इसी तरह, जैव-ईंधन बेचने वाले पेट्रोल पंपों की संख्या 2016-17 में लगभग 29,890 से लगभग तीन गुनी 67,640 हो गई है। सरकार का लक्ष्य 2025 तक पेट्रोल में 20 प्रतिशत एथनॉल मिश्रण का है। सरकार लक्षित समय से पहले इसे 11.5 प्रतिशत कर चुकी है। सरकार ने पेट्रोल में 20 प्रतिशत एथनॉल मिलाने के लक्षित समय को 2030 से पांच साल पहले कर 2025 किया है। पेट्रोल में 10 प्रतिशत एथनॉल मिश्रण का लक्ष्य भी समय से पहले जून 2022 में ही प्राप्त कर लिया गया। पुरी ने कहा कि रूस और अन्य गैर-खाड़ी बाजारों से कच्चे तेल के बढ़ते आयात के साथ, देश ने आयात का दायरा भी बढ़ाया है। वित्त वर्ष 2006-07 में 27 देशों से आयात होता था, जो 2023 में बढ़कर 39 पहुंच गया है।