BUSINESS LINE, Delhi, 9.11.2023
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Discounted Russian oil trims India's import bill by $2.7 billion

Reuters
New Delhi

India saved roughly $2.7 billion by importing discounted Russian oil in the first nine months of this year, according to calculations based on government data, helping it support economic growth and easing pressure on its trade deficit.

Crude oil accounts for about a third of India's overall imports by value.

The world's third-biggest oil importer and consumer replaced Europe as the largest buyer of seaborne Russian crude this year after the West imposed sanctions on Moscow over its invasion of Ukraine last year. Access to cheap Russian oil enabled India to cut imports from the Middle East, where prices strengthened following Saudi Arabia's voluntary additional supply cuts since July.

India imported 69.06 million tonnes of Russian oil, equivalent to 1.85 million barrels per day (bpd), between January and September, Commerce Ministry data showed, including Russian oil imported from South Korea, Greece and Spain through transshipments.

The average price for Russian oil delivered to Indian refiners was $525.60 per tonne during that period, including shipping and insurance costs, Reuters calculations based on ministry data showed. By comparison, the average landed cost of Iraqi oil, which is of similar quality to the medium-sour Russian Urals crude that accounts for the bulk of India's purchases from Russia, was $564.46 per tonne during the same period. That equates to savings of $2.7 billion for India compared with what it would have paid if it had bought Iraqi oil instead, the calculations showed.

Russia has surpassed Iraq as top oil supplier to India, with Saudi Arabia relegated to third place. Other Russian grades purchased by India include light sweet ESPO and Sokol.

China, the world's top oil importer, has reaped savings this year of nearly $10 billion through record purchases of oil from countries under Western sanctions including Russia, based on Reuters calculations. Unlike China, India doesn't buy Venezuelan and Iranian oil.

By importing Russian oil, Indian refiners benefit from lower feedstock costs, which have buoyed gross refining margins and curtailed revenue loss from subsidised retail fuel sales.

ECONOMIC TIMES, Delhi, 9.11.2023
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Fossil Fuels: Output Level Alert

Most of the world's leading fossil fuel producers have pledged to achieve net-zero emissions by mid-century – a target that should align with the aim of limiting global warming to well below 2° C since the pre-industrial era, and preferably a safer 1.5° C. But UNEP's Production Gap Report says their production plans appear to be headed in the opposite direction. It found that governments plan to produce 110% more fossil fuels in 2030 than would be in line with 1.5° C, and 69% more than would be consistent with 2° C...

Fossil fuel production gaps in 2030

	Coal		Oil		Gas		Total	
Planned increases	EJ/yr	In %	EJ/yr	In %	EJ/yr	In %	$GtCO_2$ eq/yr	In %
2030 (1.5° C)	150	460	49	29	76	82	22	110
2031 (2° C)	140	300	28	15	53	26	17	69

EJ: exajoules; figures are rounded. Values represent the differences between global production levels under the government plans and projections (GPP) pathway and the median levels under the selected 1.5° C- and 2° C-consistent pathways. The report covers 20 countries accounting for 82% of production, and 73% of consumption

Source: UNEP, Agencies

'Germany keen on 2024 India visit for Chancellor Scholz'

Shashank Mattoo
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BERLIN

Germany is keen to have Chancellor Olaf Scholz visit India in October 2024, according to persons aware of the matter. The visit is expected to coincide with the Asia Pacific Conference of German Business.

Scholz, who has visited India twice this year, is also expected to attend the next round of intergovernmental consultations that take place once every two years. The plan is for the two events to take place together.

During the 2022 consultations, India and Germany unveiled a partnership on green energy and climate cooperation.

The focus of the bilateral partnership, Indian officials indicated, will be on green energy, investment and migration over the coming years. On the green energy front, both sides agreed to concentrate their efforts on green hydrogen, the establishment of green energy corridors and investments in renewables. The recent visit of petroleum minister Hardeep Puri to Germany was focused on green hydrogen, said persons aware of the matter.On investment, India has wooed German 'mittlestand'—mid-sized companies—through a specialized programme. New Delhi and Berlin are also looking to ease the flow of Indian skilled workers to Germany, where thee is a shortages.

Chancellor Olaf Scholz. AFP

The two countries are also discussing an agreement on the sharing of military intelligence. Besides this, German defence firm ThyssenKrupp is eyeing the Indian defence market. It has agreed to work with Mazagon Dock Shipbuilders, an Indian firm, to bid for a contract to build submarines for the Indian Navy.

German officials indicated that they hope to see the deal swiftly finalized.

A joint statement from the 2022 IGC meeting said, "Germany intends to strengthen its financial and technical cooperation and other assistance to India with a long-term goal of at least 10 billion Euros of new and additional commitments till 2030 under this partnership."

The writer is in Berlin at the invitation of the German Federal Foreign Office.

ECONOMIC TIMES, Delhi, 9.11.2023
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MARKETING MARGIN BOOST helps surpass full-year estimates in H1, with uptrend in GRM on rising capacities; stock gains 7%

HPCL's Refined Show has Upgrade in Pipeline

Ashutosh Shyam & Ruchita Sonawane

Mumbai: HPCL's stock gained 7% in the morning trade on Wednesday following a better-than-expected second-quarter performance. The PSU oil marketing company may see an earnings upgrade of 20-25% for the current fiscal year as rising capacity may help in keeping refining margins buoyant.

Boosted by high marketing margins, a net profit of ₹11,322.1 crore in the first half of FY24 surpassed the full-year profit in any of the previous fiscal years in the company's history.

Earnings Review

Helped by an inventory gain of ₹1,200 crore, the operating profit of the marketing division (comprising income from retailing of fuels) rose to ₹4,396 crore in the September quarter compared with a loss of ₹6,121 crore in the year-ago quarter. The inventory gain in the marketing vertical offsets the pressure on the sales volume. The domestic marketing sales volume increased by 2% to 10.1 million metric tonnes (MMT) in the September quarter.

The marketing segment contributes 50-60% to the total operating profit of the company. The segment's operating profit is expected to reach ₹8,130 crore in FY24 and ₹8,000 crore in FY25.

In a post-result earnings call, the company's management stated that HPCL is carrying about 23 days of crude inventory and 30 days of marketing inventories.

The strength in the regional refining margin helped the company's refining operations. The reported gross refining margin (GRM) rose to $13 per barrel in the September quarter, a gain of $5.9 over the previous quarter. GRM is the difference between the average selling price of petroleum products and the cost of sourcing crude and freight. The refinery throughput rose by 28% to 5.8 MMT while the utilisation rate reached 111%.

Thanks to robust earnings performance in Q2, the company's net worth rose to a record ₹39,244 crore from ₹27,713 crore as of March 2023.

The blended refining margin of the company is likely to expand further given the upgradation of the Vizag refinery. The installation of hydrocracking units and fluid catalytic cracking units would take the installed capacity of the refinery to 13.7 million tonnes per annum (MTPA). It would further increase to 15 MTPA with the commissioning of a residual upgrade unit.

Growth Flare

Brokerage	Recommendation	Target Price (₹)	Previous Target Price (₹)
Morgan Stanley	Underwt to Overwt/In-Line	364	249
Kotak Equities	Reduce	270	260
ICICI Securities	Buy	365	355
CLSA	Buy	345	300
Citi	Buy	300	320
Nomura	Neutral	305	270
Nuvama	Hold	310	310
Jefferies	Underperform	225	210
JM Financial	Buy	280	275

SOURCE: **Bloomberg, Brokerages**

This may lead to $3-4 per barrel of GRM improvement. Besides, the green field refinery in Barmer, Rajasthan, has achieved 72% mechanical completion, and it will be progressively commissioned in 2024. The Rajasthan refinery will have one of the highest petrochemical integrations. It would translate into an annual operating profit (EBITDA) of ₹8,000 crore and with an expected GRM of $20 per barrel.

With major capex-heavy projects coming to the full commissioning phase, the company has indicated that its gross debt has peaked and will ease in the coming months. It had a gross debt of ₹51,800 crore as of September compared with ₹64,500 crore at the end of March 2023 on a standalone basis. At Wednesday's closing stock price of ₹299.2 on the BSE, the company's enterprise value was 5.2 times one year forward EBITDA compared with a global average of 4.8.

ANALYSTS RAISE PRICE TARGETS

Analysts at most brokerages raised or retained their price targets on HPCL after the state-owned company's second-quarter results beat estimates. The average price target on HPCL of all analysts compiled by Bloomberg following the results is at ₹315.30, implying an upside of 5.57% over Wednesday's closing.

CLSA said the monetisation of capex projects in Vizag and Rajasthan will give a better competitive advantage. "Monetisation of these projects and deleveraging should provide triggers, though a crude price spike ahead of the elections would be a worry. After these expansions, HPCL group will be fully integrated for its diesel requirements, resolving a big disadvantage versus peers," CLSA said.

Analysts at Nomura said the full commissioning of the Vizag refinery is likely to boost refining margins.

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HPCL to stop buying diesel from others

Hindustan Petroleum Corporation Ltd (HPCL) will stop buying diesel from companies like Reliance Industries Ltd and Nayara Energy once it completes expansion of its Visakhapatnam refinery in Andhra Pradesh and builds a new one in Rajasthan next financial year, company officials said. HPCL owns almost a quarter of petrol pumps in the country but does not have commensurate oil refining capacity to produce petrol and diesel. At an investor call post announcing second quarter earnings, HPCL chairman Pushp Kumar Joshi said the firm's focus on capital spending in the last five years in "strengthening quality and capacity" of assets has "started yielding results now".

"Once the Rajasthan refinery comes up, the entire diesel requirement will be met from HPCL's own and joint venture refineries," he said. **PTI**

BUSINESS LINE, Delhi, 9.11.2023
Page No. 2, Size:(6.23)cms X (11.69)cms.

Indian Oil to invest ₹3,400 cr to double capacity of LNG terminal at Kamarajar port

TE Raja Simhan
Chennai

IndianOil LNG Private Ltd (IOLPL), a joint venture company of Indian Oil Corporation Ltd (IOCL), will invest ₹3,400 crore to double the capacity of the Ennore LNG terminal inside the Kamarajar port in North Chennai to 10 million tonne per annum (mtpa). The expansion is to meet demand for gas in Ennore catchment area in North Chennai, which is expected to increase beyond 5 mtpa in 2025-26.

The Ennore LNG terminal, currently, has a 5-mtpa capacity with provision to expand up to 10 mtpa inside the Kamarajar Port. The Ennore LNG Terminal was the first LNG terminal on the eastern coast of India. The LNG import and regasification terminal, when enhanced, will supply clean energy and will spur industrial growth in Tamil Nadu, Andhra Pradesh and Karnataka, according to the project document.

The regasified LNG will be distributed to power generation plants, fertiliser plants and other industrial units. The gas will also be made available for city gas distribution, including transport sector, commercial sector and for cooking in houses.

NEED CRZ CLEARANCE

The proposed expansion project will involve 20 million standard cubic meters a day (mmscmd) LNG storage and regasification facility. The project will also require Coastal Regulatory Zone clearance.

Engineers India Ltd is preparing the Environmental Impact Assessment and Rapid Risk Assessment studies of the proposed expansion, the document says. For the proposed expansion project, no additional land is required.

All the proposed project facilities are coming up within the existing LNG Terminal complex area.

Total area of Ennore LNG terminal is 128 acres and the existing green belt area of the terminal is 42.24 acres.

The expansion project is expected to be completed and commissioned in 54 months from the date of board approval, the document says.

Oil prices sputters near 3-month lows

London: Oil prices slid more than $1 on Wednesday to their lowest in more than three months on concern over waning demand in the United States and China.

Brent crude futures fell $1.11 to $80.50 a barrel by 1311 GMT and US crude lost $1.20 to $76.17, with both benchmarks registering their lowest levels since late July. Crude oil production in the US this year will rise by less than previously expected but demand will fall, the US Energy Information Administration (EIA) said on Tuesday. **REUTERS**

The Indian

Oil sputters to 3-month lows as demand concerns mount

STEPHANIE KELLY
New York, November 8

OIL PRICES SLID more than $1 on Wednesday to their lowest in more than three months on concern over waning demand in the United States and China.

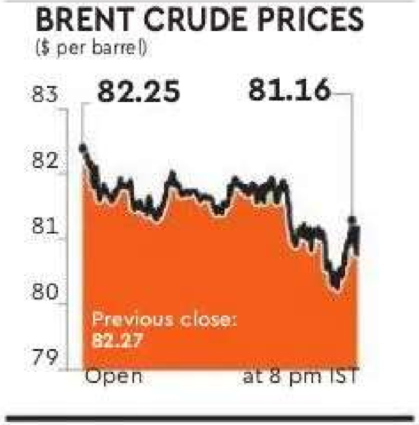
Brent crude futures fell $1.68, or 2%, to $79.93 a barrel. US crude lost $1.78, or 2.3%, to $75.59.

Both benchmarks hit their lowest since late July.

"The market is clearly less concerned about the potential for Middle Eastern supply disruptions and is instead focused on an easing in the balance," ING analysts Warren Patterson and Ewa Manthey said in a note to clients, referring to crude supply conditions.

Crude production in the United States this year will rise by slightly less than previously expected but demand will fall, the US Energy Information Administration (EIA) said on Tuesday.

The EIA now expects total US petroleum consumption to fall by 300,000 barrels per day (bpd) this year, reversing its previous forecast of a 100,000 bpd increase.



US crude oil stocks rose by almost 12 million barrels last week, market sources said late on Tuesday, citing American Petroleum Institute figures.

The EIA will delay the release of weekly inventory data until the week of November 13.

Data from China, the world's biggest crude oil importer, showed its total exports of goods and services contracted faster than expected, feeding worries about the energy demand outlook.

In the euro zone, data showing falling retail sales also highlighted weak consumer demand and the prospect of recession.

"The meltdown we've seen in prices is reflecting two things: concerns about the global economy hitting a brick wall based on data out of China and also a sense of confidence that the war in Israel and the Gaza Strip is not going to impact supply," said Phil Flynn, analyst at Price Futures Group.

Still, China's October crude oil imports showed robust growth and its central bank governor said on Wednesday that the world's second-biggest economy is expected to hit its gross domestic product growth target this year.

Beijing has set a target of about 5% growth.

Tempering supply concerns, analysts from Goldman Sachs estimated seaborne net oil exports by six countries from oil producer group OPEC will remain only 0.6 million bpd below April levels. OPEC has announced cumulative production cuts amounting to 2 million bpd since April 2023.

In more bullish news for crude prices, OPEC expects the global economy to grow and drive fuel demand despite economic challenges including high inflation and interest rates.

—REUTERS

ECONOMIC TIMES, Delhi, 9.11.2023
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Russian Oil Shaves India's Import Costs by about $2.7Billion

New Delhi: India saved roughly $2.7 billion by importing discounted Russian oil in the first nine months of this year, according to calculations based on government data, helping it support economic growth and easing pressure on its trade deficit.

Crude oil accounts for about a third of India's overall imports by value. India replaced Europe as the largest buyer of seaborne Russian crude this year after the West imposed sanctions on Moscow over its invasion of Ukraine last year.

Access to cheap Russian oil enabled India to cut imports from the Middle East, where prices strengthened following Saudi Arabia's voluntary additional supply cuts since July.

India imported 69.06 million metric tons of Russian oil, equivalent to 1.85 million barrels per day (bpd), between January and September, commerce ministry data showed, including Russian oil imported from South Korea, Greece and Spain through transshipments.

The average price for Russian oil delivered to Indian refiners was $525.60 per ton during that period, including shipping and insurance costs, Reuters calculations based on ministry data showed. — **Reuters**

MINT, Delhi, 9.11.2023
Page No. 6, Size:(18.80)cms X (20.64)cms.

Shell hires Ambit for Sprng valuation before stake sale

MNC energy giant plans to sell minority stake in operational assets of Sprng Energy

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NEW DELHI

Shell Plc has mandated Ambit Group to conduct a valuation exercise before it sells a minority stake in the operational assets of Sprng Energy group, said two people aware of the development.

Shell acquired Sprng Energy in 2022 from Actis Llp at an enterprise value of $1.55 billion. At the time, Sprng had 2.1 gigawatt (GW) of operational renewable energy projects, and 7.5GW in the pipeline; since then, it has added around 800 MW more of capacity to the pipeline. *Mint* had reported that Shell Plc was looking to sell a stake in the operational assets of Sprng Energy group.

In response to a query on mandating Ambit Group to conduct a valuation exercise, a Shell spokesperson said, "There is no strategic review of the Sprng Energy group. As stated at Capital Markets Day in June, we are working to grow our renewables portfolio as part of an integrated power business in the key market of India. We continue to develop new projects while exploring partnering opportunities with investors who want to deploy capital on derisked operational assets, with Shell retaining a stake in such assets. This focus on capital discipline will enable Shell to further accelerate growth of our renewables portfolio."

Queries emailed to an Ambit Group spokesperson remained unanswered till press time.

Shell, which employs around 10,000 in the country, is not new to India's energy economy. The company runs a liquefied natural gas (LNG) terminal at Hazira on India's west coast. It has 350 fuel retail stations across eight states and last year launched its electric vehicle (EV) charging service called Shell Recharge. It has invested in Indian new energy companies such as Husk Power, d.light, Orb Energy and Cleantech Solar through its New Energies division set up in 2016, as it aims to become a profitable net-zero emissions energy business by 2050.

Sprng had 2.1 GW of operational clean energy projects, and 7.5GW in the pipeline when Shell bought it. The pipeline of projects has grown about 800 MW since. REUTERS

2022
The year Shell acquired Sprng Energy from Actis

Global energy companies such as Shell, Malaysia's state-run Petroliam Nasional Bhd subsidiary Gentari Sdn Bhd, Total and Thailand's PTT Group have already established a significant presence in India's green energy sector, as the conventional hydrocarbon space undergoes disruptions.

Gentari in particular has also been actively eyeing opportunities presented by India's green energy transition, with its recent plans to invest $1.5 billion equity in a unit of AM Green, set up by the founders of Greenko group Mahesh Kolli and Anil Kumar Chalamalasetty and 100% owned by them.

$1.55 bn
The enterprise value at which Shell acquired Sprng

India's green energy space has seen tremendous interest, given the country's ever-increasing demand for power. According to the World Energy Outlook 2023 released by the International Energy Agency's (IEA) last month, the total investment in clean energy supply and clean technology manufacturing in India would double by 2030 from $60 billion in 2022.

The report, however, noted that in order to achieve the country's net zero emission targets, investments in clean energy sectors needs to triple to $180 billion by the end of this decade.

A recent KPMG report added that by 2047, when India aims to become a developed nation, annual investments worth $350 billion-$400 billion would be required to meet the country's ambitious clean energy targets.

Deal activity in India's green energy space has been growing.

Mint reported on Monday about India's quasi sovereign wealth fund National Investment and Infrastructure Fund (NIIF) backed Ayana Renewable Power Pvt. Ltd looking to sell a significant majority stake in the green energy firm that may translate into up to 100% stake sale at an equity valuation of around $2 billion.

In addition to the stake sale of the existing shareholders, the company is also looking to raise around $400 million as primary equity infusion.

The country recently set a new record, with peak power demand reaching 239.9GW on 1 September, exceeding the Central Electricity Authority's projections of 230GW.

India has an installed renewable energy capacity of 179GW, with an additional 128GW either under development or bid out. India plans to meet 50% of its energy requirements from renewable assets by 2030 and increase non-fossil fuel power generation capacity to 500GW by the end of this decade.

BUSINESS STANDARD, Delhi, 9.11.2023
Page No. 9, Size:(18.47)cms X (31.26)cms.

Shifting targets

Govt should not go slow on disinvestment

There has been a persistent reluctance to pursue the disinvestment programme from the beginning. Disinvestment of central public-sector enterprises (CPSEs) was part of the overall opening up and liberalisation process. A well-run disinvestment programme would have allowed the government to get out of CPSEs, unlock value, reduce fiscal costs, and provide resources to increase public investment in other priority areas. Privatisation of CPSEs or significantly increased public shareholding would have also helped improve their performance. However, the programme has mainly been used over the years to contain the fiscal deficit with minority stake sales. There have also been instances of one central CPSE buying another, mainly to help the government meet Budget targets, which completely defeated the purpose.

Given the government has significantly increased capital expenditure to support growth in the post-pandemic period, higher asset sales could have been useful. It would have allowed the government to increase the pace of fiscal consolidation. However, as reported by this newspaper last week, the disinvestment target could be lowered by 15-20 per cent in 2024-25, over the current financial year's target of ₹51,000 crore. The government is unlikely to pursue any new big-ticket asset sales. In fact, till now it has been able to raise only about ₹8,000 crore this financial year. Last financial year, it raised a little over ₹35,000 crore against the target of ₹65,000 crore. In recent years, the government managed to attain the target only in 2018-19, raising about ₹85,000 crore against the target of ₹80,000 crore. In 2020-21, the government managed to sell shares worth only ₹32,885 crore against the initial target of ₹2.1 trillion.

It has been argued that the slower pace of asset sales is not a matter of concern because the government would be able to meet the fiscal deficit target for the year. Again, better collection of tax and non-tax revenue should not be the reason for going slow on asset sales. Even if the government is confident of meeting the fiscal deficit target, a well-structured disinvestment programme will allow it to sustain higher capital expenditure without delaying fiscal consolidation. The Union government is expected to reduce the fiscal deficit to below 4.5 per cent of gross domestic product by 2025-26, which will still be on the higher side. Given the global geopolitical uncertainty, with potential implications for the Indian economy, it is important to create policy space to be able to respond if the need arises.

In this context, the government can use disinvestment proceeds to push capital expenditure while accelerating the pace of fiscal consolidation. The idea of reducing the disinvestment target or generally going slow in this regard is also intriguing at another level. The government has a clear policy on disinvestment with the stated objective of minimising the presence of CPSEs to create space for the private sector. It also aims to keep only a "bare minimum presence" even in sectors defined as strategic. CPSEs in the non-strategic sectors are to be privatised or shut down. Given the policy clarity and continued need to raise resources to push public investment, policy-makers would be well advised to not deliberately go slow on disinvestment. In fact, it's time to increase the pace. The process should also be fast-tracked for names shortlisted for strategic disinvestment.

ASIAN AGE, Delhi, 9.11.2023
Page No. 8, Size:(4.72)cms X (12.14)cms.

Work on to add capacites in AP, Rajasthan: HPCL

New Delhi, Nov. 8: Hindustan Petroleum Corporation Ltd (HPCL) will stop buying diesel from companies like Reliance Industries Ltd and Nayara Energy once it completes expansion of its Visakhapatnam refinery in Andhra Pradesh and builds a new one in Rajasthan next financial year, company officials said.

HPCL owns almost a quarter of petrol pumps in the country but does not have commensurate oil refining capacity to produce petrol and diesel. So to make up for this, it buys products from refiners such as Mangalore Refinery and Petrochemicals Ltd (MRPL), Reliance Industries' Jamanagar units in Gujarat and Nayara's Vadinar refinery.

At an investor call post announcing second quarter earnings, HPCL chairman Pushp Kumar Joshi says the firm's focus on capital spending in the last five years in "strengthening quality and capacity" of assets has "started yielding results now".

The company has already expanded its Mumbai refinery capacity to 9.5 million tonnes per annum from 7.5 million tonnes and would complete the expansion of Visakhapatnam unit to 15 million tonnes next year, he said.

Besides, it is building a new 9 million tonnes a year oil refinery and petrochemical complex at Barmer in Rajasthan at a cost of ₹ 73,000 crore.

Together with capacity addition, the company has forayed into new areas like petrochemicals, natural gas and biofuels business "to provide stability to our balance sheet", he said.

Giving an update on Visakhapatnam refinery expansion project, Joshi said a 3.05 million tonnes full conversion hydrocracker unit has been commissioned, which will increase distillate yield (production of petrol and diesel). The refinery is already operating at 13.7 million tonnes per annum capacity and once the residue upgradation facility (RUF) is commissioned, it will go up to 15 million tonnes.

Rajasthan refinery, he said, is 72 per cent complete, and commissioning will start in phases in the next calendar year.

HPCL director (finance) Rajneesh Narang said the company's Mumbai and Visakhapatnam refineries currently provide 43 per cent of the petrol and 47 per cent of diesel the firm sells.

"Once the Rajasthan refinery comes up, the entire diesel requirement will be met from HPCL's own and joint venture refineries," the official said. *— PTI*

VIRAT VAIBHAV, Delhi, 9.11.2023
Page No. 15, Size:(8.12)cms X (12.74)cms.

एचपीसीएल अगले साल से दूसरी कंपनियों से डीजल नहीं खरीदेगी

एजेंसी ■ नई दिल्ली

हिंदुस्तान पेट्रोलियम कॉरपोरेशन लिमिटेड (एचपीसीएल) आंध्र प्रदेश में अपनी विशाखापत्तनम रिफाइनरी का विस्तार पूरा करने और अगले वित्त वर्ष में राजस्थान में एक नई रिफाइनरी स्थापित करने के बाद रिलायंस इंडस्ट्रीज लिमिटेड और नायरा एनर्जी जैसी कंपनियों से डीजल खरीदना बंद कर देगी। कंपनी के अधिकारियों ने यह जानकारी दी। देश में करीब एक-चौथाई पेट्रोल पंप एचपीसीएल के हैं, लेकिन उसके पास पेट्रोल तथा डीजल का उत्पादन करने के लिए पर्याप्त तेल शोधन क्षमता नहीं है। इसलिए इसकी भरपाई के लिए वह मेंगलोर रिफाइनरी एंड पेट्रोकेमिकल्स लिमिटेड , गुजरात में रिलायंस इंडस्ट्रीज की जामानगर इकाइयों और नायरा की वाडिनार रिफाइनरी से उत्पाद खरीदती है एचपीसीएल के चेयरमैन पुष्प कुमार जोशी ने कहा कि पिछले पांच वर्षों में परिसंपत्तियों की गुणवत्ता तथा क्षमता को मजबूत करने में पूंजीगत व्यय पर कंपनी के ध्यान देने के अब नतीजे आने शुरू हो गए हैं। कंपनी पहले ही अपनी मुंबई रिफाइनरी की क्षमता को 75 लाख टन से बढ़ाकर 95 लाख टन प्रति वर्ष कर चुकी है। विशाखापत्तनम इकाई का विस्तार करके उसकी क्षमता अगले साल तक 1.5 करोड़ टन तक की जाएगी। एचपीसीएल के निदेशक रजनीश नारंग ने कहा कि कंपनी की मुंबई तथा विशाखापत्तनम रिफाइनरियां वर्तमान में कंपनी द्वारा बेचे जाने वाले पेट्रोल का 43 प्रतिशत और डीजल का 47 प्रतिशत प्रदान करती है। एचपीसीएल-मित्तल एनर्जी लिमिटेड उद्योगपति लक्ष्मी निवास मित्तल के साथ एक संयुक्त उद्यम वाली कंपनी और यह 24 प्रतिशत पेट्रोल तथा 31 प्रतिशत डीजल प्रदान करती है।

HINDUSTAN, Delhi, 9.11.2023
Page No. 23, Size:(4.15)cms X (5.08)cms.

एचपीसीएल अन्य कंपनियों से डीजल लेना बंद करेगी

नई दिल्ली, एजेंसी। हिंदुस्तान पेट्रोलियम कॉरपोरेशन लिमिटेड आंध्र प्रदेश में अपनी विशाखापत्तनम रिफाइनरी का विस्तार पूरा करने और अगले वित्त वर्ष में राजस्थान में नई रिफाइनरी स्थापित करने के बाद रिलायंस और नायरा एनर्जी जैसी कंपनियों से डीजल खरीदना बंद कर देगी।

देश में करीब एक-चौथाई पेट्रोल पंप एचपीसीएल के हैं, लेकिन उसके पास पेट्रोल तथा डीजल का उत्पादन करने के लिए पर्याप्त तेल शोधन क्षमता नहीं है। वह मेंगलोर रिफाइनरी एंड पेट्रोकेमिकल्स लिमिटेड, गुजरात में रिलायंस इंडस्ट्रीज की जामानगर इकाइयों और नायरा की वाडिनार रिफाइनरी से उत्पाद खरीदती है।

BUSINESS STANDARD HINDI, Delhi, 9.11.2023
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रिलायंस: तेल-गैस कारोबार शीर्ष पर!

केजी-डी6 ब्लॉक से गैस उत्पादन शुरू होने से पिछली कई तिमाहियों में कारोबार बेहतर हुआ

अमृता पिल्लै
मुंबई, 8 नवंबर

दिख रही उम्मीद

- वित्त वर्ष 24 की दूसरी तिमाही में रिलायंस इंडस्ट्रीज के समेकित एबिटा में 10 प्रतिशत से कुछ अधिक हिस्सा उसके तेल और गैस व्यवसाय का रहा है
- कई वर्षों से रिलायंस इंडस्ट्रीज के तेल और गैस कारोबार का प्रदर्शन इसके अन्य कार्यक्षेत्रों के मुनाफे की तुलना में नरम रहा है
- विश्लेषकों का कहना है कि एमजे क्षेत्र से गैस उत्पादन शुरू होने से कारोबार को और बढ़ावा मिला है

रिलायंस इंडस्ट्रीज (आरआईएल) के तेल और गैस कारोबार ने नवीनतम तिमाही में सर्वकालिक रिकॉर्ड स्तर का तिमाही लाभ दर्ज किया है। यह कारोबार भले ही कुल मुनाफे में बड़ी हिस्सेदारी का दावा करता हो, लेकिन विश्लेषकों का कहना है कि अभी शायद यह चरम के करीब पहुंच गया है। कई वर्षों से रिलायंस इंडस्ट्रीज के तेल और गैस कारोबार का प्रदर्शन इसके अन्य कार्यक्षेत्रों के मुनाफे की तुलना में नरम रहा है। हालांकि केजी-डी6 ब्लॉक से गैस उत्पादन शुरू होने से पिछली कई तिमाहियों में कारोबार बेहतर हुआ है।

बीएनपी पारिबा के विश्लेषकों ने अपनी रिपोर्ट में कहा है कि केजी-डी6 में गैस उत्पादन की शुरुआत (अप्रैल 2021 में सैटेलाइट क्लस्टर से और दिसंबर 2020 में आर-क्लस्टर से गैस उत्पादन शुरू हुआ था) के साथ परिवर्तन आरंभ हुआ है। रिपोर्ट में कहा गया है कि एमजे क्षेत्र से गैस उत्पादन शुरू होने से इसे और बढ़ावा मिला है, जिसने वित्त वर्ष 24 की दूसरी तिमाही में 2.9 करोड़ घन मीटर प्रति दिन (एमएमएससीएमडी) गैस उत्पादन किया और निकट भविष्य में 3 करोड़ घन मीटर प्रतिदिन का उत्पादन हासिल करने की ओर अग्रसर है।

वित्त वर्ष 24 की दूसरी तिमाही में रिलायंस इंडस्ट्रीज के समेकित एबिटा में 10 प्रतिशत से कुछ अधिक हिस्सा उसके तेल और गैस व्यवसाय का रहा है। तिमाही के दौरान इस कारोबार ने 4,766 करोड़ रुपये का एबिटा दर्ज किया जो किसी तिमाही में अब तक का सबसे अधिक है। हालांकि विदेशी और घरेलू ब्रोकरेज फर्मों के विश्लेषकों का मानना है कि यह इसके शीर्ष स्तर के करीब है। मोतीलाल ओसवाल के विश्लेषकों ने अपनी नवीनतम रिपोर्ट में कहा है कि वित्त वर्ष 25 में तेल और गैस कारोबार के एमजे क्षेत्र में वॉल्यूम बढ़ोतरी का पूरा फायदा मिलेगा।

जेपी मॉर्गन के विश्लेषक इसे 'अंतिम प्रयास' कह रहे हैं। उन्होंने कहा कि रिलायंस के ईऐंडपी कारोबार से बाजार को पहले काफी उम्मीदें थीं लेकिन बड़े डी1/डी3 क्षेत्रों ने आखिरकार उत्पादन के लिहाज से निराश किया। विश्लेषकों ने कहा कंपनी अपनी अधिकांश विदेशी संपत्तियों और अधिग्रहित अमेरिकी शेल संपत्तियों से बाहर हो गई है। इस कारण विश्लेषकों को लगता है कि आरआईएल ने अपनी अपस्ट्रीम महत्वाकांक्षाओं को कम कर दिया है।