

India's fuel demand hits nine-month high in December

India's fuel demand reached a nine-month high in December 2022, helped by strong industrial activity and a rise in gasoline consumption due to an uptick in passenger vehicle sales. Consumption of fuel, a proxy for oil demand, was about 4% higher than the previous month, and rose 3.1% year-on-year to 19.60 million tonnes (MT) in December 2022, data from the oil ministry's Petroleum Planning and Analysis Cell (PPAC) showed on Monday. "Demand in India, the third largest consumer, was growing the fastest among major economies in 2022," said UBS analyst Giovanni Staunovo, and that "solid economic growth should see Indian demand expanding also at a solid pace this year." India's manufacturing industry ended 2022 on a solid footing as business conditions improved at the fastest rate in over two years while growth in new orders and output accelerated, a business survey showed. Sales of diesel, which account for about four-fifths of India's refined fuel demand, rose 6.5% in December 2022 from a year earlier to 7.78 MT, while sales of gasoline, or petrol, rose 5.9% to 2.98 MT, the PPAC data showed.

REUTERS



Sales of petrol rose 5.9% to 2.98 MT in December 2022.

MINT

US among top buyers of India's refinery products

Rituraj Baruah &
Ravi Dutta Mishra

NEW DELHI

The US emerged as a top destination for refined petroleum products from India in November, much of it processed from Russian crude oil imported at a discount.

According to data from the commerce ministry, Russia exported crude oil worth \$3.08 billion in November to India, making it the second-largest exporter to India after Saudi Arabia.

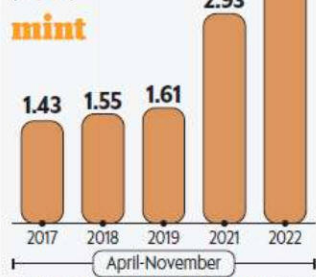
Meanwhile, the US imported oil products worth \$588 million in November, raising imports to the highest levels this fiscal.

Experts said that the imports increased amid the high demand for crude ahead

Export destination

US imports of petroleum products in Apr-Nov jumped 23% from a year ago.

Indian oil products exports to US (in \$ bn)



Source: Commerce and Industry ministry

SATISH KUMAR/MINT

of the US holiday season.

The US has imported \$3.62 billion worth of petroleum products in the eight months to 30 November, a 23% increase from the previous year and the highest in the past five years.

Europe's November

imports of petroleum products from India also showed significant changes, with the UK, Spain and Romania significantly reducing imports from India, while Portugal, Belgium, and Italy increased imports by 1,600, 535, and 17 times, respectively. The Netherlands, a hub for oil storage, imported 45% more petroleum products compared to October.

India's purchases of Russian crude have soared after international prices surged since the start of the Russian invasion of Ukraine. As Russian oil is banned in the US and Europe, India is able to purchase it at a significant discount. While the imported crude is primarily used to fuel India's economy, local refiners have also sold the refined

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US steps up India oil imports

FROM PAGE 1

products in foreign markets. India is a key Asian refining hub, with an installed capacity of nearly 250 million tonnes per annum across 23 refineries.

In November, the Netherlands was the topmost importer of petroleum products, including jet fuel, worth \$1.26 billion. The UAE was the second largest buyer of refined products from India, importing products worth \$667 million in the month.

"Oil imports have certainly jumped from Russia, and some part of it has been processed and sent to Europe. The Netherlands has emerged as the top importer of oil products from India. But it is worth noting that oil companies keep storing oil depending on the strategic requirement in different countries," Ajay Sahai, director general of the Federation of Indian Export Organisations (FIEO). "Sometimes they will store it in the Netherlands; sometimes it will be Singapore. It could be for the



Russia exported crude oil worth \$3.08 bn in November to India, making it the second-largest exporter to India after Saudi. REUTERS

consumption of most European countries," Sahai said.

Queries sent to the oil ministry, Russian, and the US embassies remained unanswered until press time.

Experts said that both high imports of crude oil from Russia and the export of petroleum products by India would continue despite the price cap imposed by G7 and European Union.

An official aware of the developments said that India has been getting cargo from Russia as the prices are largely lower than the price cap. "India has been immune to the impact of the price cap and will continue to get oil from all possible sources, including Russia," the official said, requesting anonymity.

A cap on the price of Russian oil, meant to ensure Moscow cannot fund its invasion of Ukraine from oil proceeds, kicked in last month. India, the world's third-largest oil importer, has, however, said it wouldn't join the effort to cap the price of oil, currently placed at 5% below the market price.

The price cap comes at a time when Russia has emerged as one of India's top sources of crude oil this year. Traditionally, Russia has never been a supplier of significant quantities of oil to India. However, estimates suggest India's appetite for Russian crude has risen to unprecedented levels, surpassing volumes from most West Asian suppliers.

Green hydrogen mission: A boost for clean energy

The announcement of the National Green Hydrogen Mission last week is poised to be a watershed moment for India's decarbonisation journey and reinforce the commitment to decarbonising its industry, energy and heavy-mobility sectors. Besides the pursuit to decarbonise the hard-to-abate industrial sectors, India also aims to reduce its reliance on imported fossil fuels, create employment opportunities along the hydrogen value chain, and further develop the nation's technology and innovation ecosystem through the mission.

India is set to be the world's third-largest energy consumer by 2030. Several industries, including the transportation and manufacturing sectors (especially fertilisers, steel and refining), rely heavily on imported fossil fuels and their derivatives for production. With the domestic production of crude and natural gas (highly carbon-intensive) failing to meet the growing demand, India imports over 40% of its primary energy requirements, amounting to \$90 billion annually. In the business-as-usual scenario, India's net dependency on imported oil will likely increase from 75% to 90% by 2040. This is where the mission can make a difference.

India has set an ambitious target of producing five million metric tonnes (MMT) of green hydrogen per annum by 2030 — among the highest globally — with the potential to scale up further to 10 MMT. A comprehensive road map has been laid out, focusing on infrastructure development in industrial clusters, co-located production and consumption hubs, demand-creation measures to kickstart consumption, and supporting pilot projects for new applications such as green steel, shipping, transport, railways and ports.

The mission is also a defining moment for our global significance — with India now efficiently positioning itself among 30 leading countries that have declared road maps to shift from fossil fuel-based production to cleaner hydrogen and scale its applications. It will also be critical in establishing India as a global hub for producing, consuming, and exporting green hydrogen.

Green hydrogen has immense potential to fulfil India's ambition to meet 50% of its energy needs through renewable energy, and

cut down projected carbon emissions by a billion tonnes by 2030. One of the mission's key objectives includes the abatement of nearly 50 MMT of annual greenhouse gas emissions. With its potential usage as a transportation fuel, green hydrogen can reduce transport sector emissions — one of the fastest-growing sources of greenhouse gas emissions.

India enjoys a unique advantage for green hydrogen production with abundant renewable resources. We have one of the biggest renewable markets in the world, which must be leveraged to produce green hydrogen at scale. Of course, there are significant challenges. Green hydrogen is not yet cost-competitive. Renewable energy accounts for approximately 60–75% of the total cost of green hydrogen production. With the cost of renewable energy generation falling, the production of green hydrogen can become cost-competitive in the future. However, the catch is to produce hydrogen close to the point of consumption. Transportation of hydrogen is complex due to its corrosiveness and low bulk density (requiring high pressurisation), which increases costs significantly. Therefore, to prevent a dramatic rise in its cost due to transportation and storage, co-location of production and consumption units of green hydrogen is necessary, facilitated through a robust grid transmission for accessing renewable energy, which can be located off-site.

A robust regulatory framework, safety regulations, and pertinent quality and performance requirements will be critical to the success of this nascent technology. These measures will help stabilise the private sector's long-term investment outlook and technological advancements.

The need of the hour is to ensure that the mission serves as an enabler for coordinating multiple initiatives for standards creation and regulations, in line with business requirements for emerging technologies, to further embolden India's global position in the green hydrogen value chain.



Madhav
Pai



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The views expressed are personal

SC dismisses plea by Centre, clears path for RIL arbitration

Co Seeks To Recover KG-D6 Basin Exploration Cost Of \$400Mn

TIMES NEWS NETWORK

New Delhi: The Supreme Court dismissed the Centre's petition alleging bias against two foreign arbitrators conducting an international arbitration proceeding initiated by Reliance Industries (RIL), BP Exploration and Niko Resources over a cost recovery dispute of \$400 million involving natural gas exploration in KG-D6 block.

A bench of Chief Justice D Y Chandrachud and Justice P S Narasimha heard detailed arguments made by senior advocate A K Ganguly, who alleged that the two foreign arbitrators — former Australian judge Michael Kirby and former UK judge Sir Bernard Rix — have been ex-facie biased against the Union government as is evident from the series of procedural orders passed by them.

WHAT'S THE CASE ABOUT

➤ Natural gas output from Dhirubhai-1 and 3 gas fields in the **KG-D6 block started to lag company projections** from the second year of production itself in 2010

➤ **The field ceased to produce in Feb 2020**, much ahead of projected life

➤ The government had **blamed it on the company not sticking to the approved development plan** and disallowed over \$3 billion exploration costs

➤ **The company disputed this** and dragged the government

to arbitration

➤ Former Australian judge **Michael Kirby** and former UK judge **Sir Bernard Rix** are the two foreign arbitrators

➤ Senior advocate A K Ganguly alleged that the **two arbitrators have been ex-facie biased** against the Union government

➤ He also complained that the **arbitral tribunal had given less time to the government** to examine RIL witnesses

➤ SC bench said, "We are **not inclined to entertain the special leave petition**"

Ganguly also complained that the arbitral tribunal, also comprising Centre's nominee in former CJI V N Khare, had given less time to the government to examine RIL witnesses in comparison to the time

given to RIL to examine government's witnesses during the proceedings.

However, the bench after hearing the government counsel dismissed the appeal against Delhi HC order not en-

tertaining the Centre's application and said, "We are not inclined to entertain the special leave petition."

Earlier, Reliance through senior advocate Harish Salve had told SC that though arbitration proceedings were started in 2011, it is nowhere near conclusion even after 11 years as the government was adopting stalling tactics. Natural gas output from Dhirubhai-1 and 3 gas fields in the KG-D6 block in the Bay of Bengal started to lag company projections from second year of production itself in 2010 and the field ceased to produce in February 2020, much ahead of projected life. The government blamed it on the company not sticking to the approved development plan and disallowed over \$3-billion exploration costs. The company disputed this and dragged the government to arbitration.

Govt may Fund Unrealised Input Cost of Gas-based Central Power PSUs

To use Power System Development Fund; relief for cos so that they can produce and sell electricity in peak demand season

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New Delhi: The power ministry may provide financial support to state-owned gas-based generation companies to make up for unrealised input costs so that they can produce and sell electricity in the peak demand season for grid stability. "Because gas prices are higher and that is not fully recovered by market-based sale, that gap we will

be able to fund from the government or there are some funds available in PSDF," power secretary Alok Kumar told ET. The proposal is likely to be discussed this week by concerned stakeholders, another official said, requesting anonymity. Much of India's gas-based power generation capacity, which stands at 24,800 MW, is idle because high gas prices have made electricity generated at gas plants generally

more expensive than coal, hydro and renewable-based power, making it hard for these plants to find buyers. Now, the government plans to fund unrealised costs when they sell electricity, likely using the Power System Development Fund (PSDF). The fund from PSDF can be used as a sort of support to gas-based power that may be used to maintain grid stability during peak demand. "For grid balance, the grid con-

roller puts some reserves, some quantum of power which they use in the case of grid fluctuations," said the official cited above. To meet the upcoming peak demand, which is likely to cross 230 GW in April, the government is planning to use increased gas-based electricity apart from ensuring sufficient coal stocks. The critical part of a day in the peak season is the non-solar hours when the maximum pressure is on

coal and gas-based generations, Kumar said. Considering a rise in demand, the ministry had on Monday asked coal-based power generation companies to import 6% of their fuel requirements. The Grid Controller of India has reported that power demand has increased sharply, and it is expected to remain at an increased level during the first half of financial year 2023-24, the power ministry said in a notification on Monday.



CO EYES GROWTH VIA DOMESTIC, EXPORT MARKETS

Sterling & Wilson Group Co Plans Foray into EV Gear, Hydrogen Gensets

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Mumbai: Sterling & Wilson Group-promoted Sterling Generators plans to enter manufacturing of hydrogen engine gensets, electrolyzers and EV charging equipment, as the company targets growth through domestic as well as export markets in these segments.

"Diesel generators will remain main products, but we will also move into hydrogen-based generators," said Sanjay Jadhav, CEO, Sterling Generators. "We have all the infrastructure required to make them. We are looking to forge technology alliances for the same."

Sterling Generators has one of Asia's largest diesel generator manufacturing plants at Silvassa, Dadra & Nagar Haveli, spread over 10.25 acres. This facility will be used to expand business in the new segments.

"The infrastructure already exists, making for 75% of the investments. We would be investing another up to ₹75 crore in the next three years to enter these new categories," added Jadhav.

The company has formed an equal joint venture—Sterling & Wilson Enel X E-Mobility—with Italy's Enel Group, to provide end-to-end services for electric vehicle charging stations across India. The chargers manufactured would be DC (direct current) chargers for ultra-fast charging, decreasing charging times.

"Enel Group has global relationships. So as soon as we launch operations here, these global relationships will come into play," said Khurshed Daruvala, MD, Sterling & Wilson Group. "Also, we will look at India as the



PLANT IN PLACE

Sterling Generators will use its plant at Silvassa, Dadra & Nagar Haveli, to expand business in the new segments

export hub to manufacture for Enel Global."

Sterling Generators is a wholly-owned arm of Sterling & Wilson, a Shapoorji Pallonji company. Reliance Industries bought a controlling 40% stake in Sterling & Wilson Renewable Energy (then Sterling & Wilson Solar), its renewable arm, last February for ₹2,850 crore.

The company, which has been a predominant domestic diesel genset player, is targeting the export market after it tied up with Moteurs Baudouin, a French manufacturer of marine and industrial diesel and natural gas engines, in 2022. The diesel generator or diesel genset produces electrical energy by combining a diesel engine (run on diesel) and an electric generator.

Fitch sees risks in raising natural gas' energy share

PTI ■ NEW DELHI

Price volatility and infrastructure constraints will challenge India's target of increasing the share of natural gas in its primary energy to 15 per cent by 2030 from 6 per cent in 2017, Fitch Ratings said in a new report Tuesday.

"Progress on the target has been minimal - 6 per cent share in 2021 - as natural gas growth has not managed to outpace total energy growth," it said.

This is despite resilient demand from city gas distribution (CGD) networks and rising domestic production.

Prime Minister Narendra Modi had in 2017 set a target of raising the share of natural gas in the primary energy consumption basket with a view to cutting down emissions.

However, the demand for the fuel is rising at a slower rate, with current growth rates only around 53 per cent of levels required for the country to meet a 15 per cent gas use target. Gas demand by 2030 will only reach 326 million standard cubic meters per day at current 4-5 per cent growth rates, much lower than the 611 mmscmd of consumption needed to meet the 15 per cent energy mix goal.

Ethanol blending hiked from 1.5 pc to 10 pc since 2013-14: Govt



AGENCIES

NEW DELHI, 10 JANUARY

The government has increased ethanol blending in petrol from 1.53 per cent in 2013-14 to 10.17 per cent in 2022 and advanced its target to achieve 20 per cent ethanol blending in petrol from 2030 to 2025-26, Petroleum Minister Har-

deep Puri said on Tuesday.

He said that India has been able to navigate through the most formidable energy crisis the world has seen since the 1973 oil crisis thanks to its energy security strategy focussing on diversification of energy supplies, increasing India's exploration and production footprint, and

meeting energy transition through gas-based economy, Green Hydrogen and electric vehicles. Puri said that India has increased the number of its crude oil suppliers from 27 countries in 2006-07 to 39 in 2021-22, adding new suppliers like Columbia, Russia, Libya, Gabon, and Equatorial Guinea among others. "At the same time, we haveA strengthened our relationship with countries like US and Russia," he added.

The minister further said that diesel prices, which in India between December 2021 and December 2022 rose by only 3 per cent, went up by 34 per cent in the US, 36 percent in Canada, 25 percent in Spain, and 10 per cent in the UK.



Fitch sees risks to India's target of raising natural gas energy share

PRESS TRUST OF INDIA
New Delhi, January 10

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much lower than the 611 mmscmd of consumption needed to meet the 15 % energy mix goal.

"We believe that natural gas demand from price-sensitive industrial and power sectors may be limited in times of rising prices, as they switch to cheaper alternate fuels in the absence of robust emission norms," it said. "Gas adoption for mobility and household fuel may also slow when its price benefit against alternate fuels decreases."

It saw inadequate gas pipeline network and expecta-

tion of execution delays in some under-construction projects may limit natural gas demand growth to lower than its intrinsic levels, even in times of low prices.

Underutilised existing liquefied natural gas (LNG) import infrastructure may slow new capex in the near to medium term, creating temporary bottlenecks in case demand picks up sharply.

Sustained high gas prices and customers switching to alternate fuels may squeeze developers' returns and fresh capex plans.



Price volatility, infra gaps hinder demand for natural gas

Our Bureau

New Delhi

High prices of natural gas and supply chain issues pose a challenge to India achieving the target of increasing the share of the fuel in the energy mix to 15 per cent by 2030 from 6 per cent in 2021.

Price volatility and infrastructure constraints challenge India's target to increase natural gas' (NG) share of energy, despite resilient demand from city gas distribution (CGD) companies and rising domestic production, Fitch Ratings Director Mohit Soni said.

"We believe that NG demand from price-sensitive industrial and power sectors may be limited in times of rising prices, as they switch to cheaper alternatives in the absence of robust emission norms. Gas adoption for mobility and household fuel may also slow," the ratings agency said.

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POLLUTION NORMS

"We believe that the operationalisation of new CGD geographical areas (GAs), the price advantage of NG against other fuels and increased adoption of NG to comply with pollution norms would support long-

term demand from CGD companies. We also expect increasing domestic NG production, on the ramp-up in operations at India's complex deep-water fields, to support consumption in the near to medium term," Fitch said.

India's NG share of the energy mix has stayed at 6 per cent over the past seven years, well below the global average of 24 per cent, and is dominated by coal (57 per cent of total) because of large domestic coal reserves, it added.

"Fitch believes that energy growth, aided by India's GDP growth estimate of 7

per cent a year over FY23-FY27 – and the government's efforts to increase NG and renewables' share in the energy mix on its path of decarbonisation and net-zero emissions by 2070 – would support mid-single-digit NG demand growth over the medium term," it said.

However, this may not be sufficient to meet India's target of increasing the share of NG in its energy mix from 6 per cent currently to 15 per cent by 2030. The target implies a CAGR of 16 per cent in NG consumption from now until 2030, assuming total energy growth of 5 per cent a year.



Oil minister: Energy security based on four-plank strategy

INDIA'S FOUR-PLANK ENERGY security strategy revolves around diversifying sources of supplies, a renewed focus on finding and producing more oil and gas domestically, switching to alternate energy sources and using gas and green hydrogen as a pathway to the energy transition, oil minister Hardeep Singh Puri said.

PTI

FINANCIAL EXPRESS

READ TO LEAD



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देश की ऊर्जा सुरक्षा चार स्तरीय रणनीति पर आधारित: हरदीप पुरी

तैभव न्यूज ■ नई दिल्ली

पेट्रोलियम मंत्री हरदीप सिंह पुरी ने कहा है कि देश की ऊर्जा सुरक्षा चार स्तरीय रणनीति पर आधारित है। यह रणनीति आपूर्ति के स्रोतों को विविध रूप देना, घरेलू स्तर पर ज्यादा-से-ज्यादा तेल एवं गैस का पता लगाना और उत्पादन करना, ऊर्जा बदलाव के तहत वैकल्पिक ऊर्जा स्रोतों का उपयोग तथा गैस एवं हरित हाइड्रोजन को अपनाना है। देश अपनी कुल तेल जरूरतों का 85 प्रतिशत और प्राकृतिक गैस का 50 प्रतिशत आयात के जरिए पूरा करता है। गन्ने और अन्य कृषि उपज से प्राप्त एथनॉल को पेट्रोल में मिलाया जा रहा है ताकि आयात पर निर्भरता को कम किया जा सके। पुरी ने कहा कि वर्ष 2025 तक पेट्रोल



में 20 प्रतिशत एथनॉल मिलाने का लक्ष्य है। उन्होंने कहा, भारत 1973 के तेल संकट के बाद से दुनिया के सबसे विकट ऊर्जा संकट से बाहर निकलने में सक्षम रहा है। इसका श्रेय चार स्तरीय ऊर्जा सुरक्षा रणनीति को जाता है। यह रणनीति है, आपूर्ति के स्रोतों को विविध रूप देना, घरेलू स्तर

पर ज्यादा-से-ज्यादा तेल एवं गैस का पता लगाना और उत्पादन करना तथा ऊर्जा बदलाव के तहत वैकल्पिक ऊर्जा स्रोतों का उपयोग एवं गैस आधारित अर्थव्यवस्था, हरित हाइड्रोजन और इलेक्ट्रिक वाहनों (ईवी) को अपनाना है। भारत 2006-07 में 27 देशों से तेल प्राप्त करता था। यह संख्या

2021-22 में बढ़कर 39 हो गई। नए आपूर्तिकर्ताओं में कोलंबिया, रूस, लीबिया और गैबन आदि शामिल हैं। रूस के यूक्रेन पर हमले से ऊर्जा की कीमतें बढ़ीं लेकिन भारत में ग्राहकों पर इसका खास असर नहीं हुआ क्योंकि सार्वजनिक क्षेत्र की खुदरा तेल कंपनियों ने इस वृद्धि के बावजूद दाम नहीं बढ़ाए। पुरी ने कहा कि देश में सर्वाधिक इस्तेमाल वाले ईंधन डीजल के दाम में दिसंबर, 2021 से दिसंबर, 2022 के दौरान केवल तीन प्रतिशत की वृद्धि हुई। वहीं अमेरिका में इसमें 34 प्रतिशत, कनाडा में 36 प्रतिशत, स्पेन में 25 प्रतिशत और ब्रिटेन में 10 प्रतिशत की वृद्धि हुई है। डीजल का दाम दिसंबर, 2021 में 86.67 रुपये प्रति लीटर था जो एक साल में बढ़कर 89.62 रुपये

प्रति लीटर पहुंच गया। वहीं पेट्रोल की कीमत इस अवधि में 95.41 रुपये लीटर से बढ़कर 96.72 रुपये लीटर हो गई। सरकार ने 2020 में महामारी के कारण वैश्विक स्तर पर ऊर्जा के दाम में नरमी आने पर पेट्रोल पर उत्पाद शुल्क में 13 रुपये प्रति लीटर और डीजल के मामले में 15 रुपये प्रति लीटर की बढ़ोतरी की थी। इस बढ़ोतरी को नवंबर, 2021 और मई, 2022 में दो चरणों में वापस लिया गया था। कुछ राज्यों ने उपभोक्ताओं को रहत देने को लेकर ईंधन पर वैट या स्थानीय बिक्री कर में कटौती की। पुरी ने कहा कि सरकार देश में तेल एवं गैस खोज क्षेत्र 2025 तक पांच लाख वर्ग किलोमीटर तथा 2030 तक 10 लाख वर्ग किलोमीटर तक बढ़ाने का लक्ष्य लेकर आगे बढ़ रही है।

देश की ऊर्जा सुरक्षा चार स्तरीय रणनीति पर आधारित : पुरी

नई दिल्ली, (पंजाब केसरी): पेट्रोलियम मंत्री हरदीप सिंह पुरी ने कहा है कि देश की ऊर्जा सुरक्षा 4 स्तरीय रणनीति पर आधारित है। यह रणनीति आपूर्ति के स्रोतों को विविध रूप देना, घरेलू स्तर पर ज्यादा-से-ज्यादा तेल एवं गैस का पता लगाना और उत्पादन करना, ऊर्जा बदलाव के तहत वैकल्पिक ऊर्जा स्रोतों का उपयोग तथा गैस एवं हरित हाइड्रोजन को अपनाना है।

देश अपनी कुल तेल जरूरतों का 85 प्रतिशत और प्राकृतिक गैस का 50 प्रतिशत आयात के जरिये पूरा करता है। गन्ने और अन्य कृषि उपज से प्राप्त एथनॉल को पेट्रोल में मिलाया जा रहा है ताकि आयात पर निर्भरता को कम किया जा सके। पुरी ने कहा कि वर्ष 2025 तक पेट्रोल में 20 प्रतिशत एथनॉल मिलाने का लक्ष्य है।

उन्होंने कहा, "भारत 1973 के तेल संकट के बाद से दुनिया के सबसे विकट ऊर्जा संकट से बाहर निकलने में सक्षम रहा है।

इसका श्रेय चार स्तरीय ऊर्जा सुरक्षा रणनीति को जाता है। यह रणनीति है, आपूर्ति के स्रोतों को विविध रूप देना, घरेलू स्तर पर ज्यादा-से-ज्यादा तेल एवं गैस का पता लगाना और उत्पादन करना तथा ऊर्जा बदलाव के तहत वैकल्पिक ऊर्जा स्रोतों का उपयोग एवं गैस आधारित अर्थव्यवस्था, हरित हाइड्रोजन और इलेक्ट्रिक वाहनों (ईवी) को अपनाना है।"

भारत 2006-07 में 27 देशों से

● गन्ने और अन्य कृषि उपज से प्राप्त एथनॉल को पेट्रोल में मिलाया जा रहा है ताकि आयात पर निर्भरता को कम किया जा सके।



तेल प्राप्त करता था। यह संख्या 2021-22 में बढ़कर 39 हो गयी। नये आपूर्तिकर्ताओं में कोलंबिया, रूस, लीबिया और गैबन आदि शामिल हैं।

रूस के यूक्रेन पर हमलों से ऊर्जा की कीमतें बढ़ीं लेकिन भारत में ग्राहकों पर इसका खास असर नहीं हुआ क्योंकि सार्वजनिक क्षेत्र की खुदरा तेल कंपनियों ने इस वृद्धि के बावजूद दाम नहीं बढ़ाये। पुरी ने कहा कि देश में

34 प्रतिशत, कनाडा में 36 प्रतिशत, स्पेन में 25 प्रतिशत और ब्रिटेन में 10 प्रतिशत की वृद्धि हुई है।

डीजल का दाम दिसंबर, 2021 में 86.67 रुपये प्रति लीटर था जो एक साल में बढ़कर 89.62 रुपये प्रति लीटर पहुंच गया। वहीं पेट्रोल की कीमत इस अवधि में 95.41 रुपये लीटर से बढ़कर 96.72 रुपये लीटर हो गयी।