BUSINESS STANDARD, Delhi, 16.6.2023
Page No. 1, Size:(12.90)cms X (21.60)cms.

Govt set to garner record ₹63,000 cr in dividend from PSUs

FY23 payout may be 25% more than previous year

KRISHNA KANT
Mumbai, 15 June

The government is expected to net an all-time high equity dividend of ₹63,056 crore from 67 listed public-sector undertakings (PSUs) for FY23, based on the final dividend proposed so far by these companies for last fiscal year.

The amount is 24.7 per cent higher than the dividend of ₹50,583 crore the government netted for FY22 from listed PSUs.

The government's dividend for FY23 could rise further because a few PSUs such as GAIL (India), Hindustan Copper, and Balmer Lawrie are yet to declare their final equity dividend.

The dividend for FY23 is thus more than double of what accrued to it for FY19, a pre-pandemic financial year, when it got ₹29,049 crore from these PSUs.

The dividend will be nearly 50 per cent higher than the previous pre-pandemic high of ₹42,150 crore in FY14. (See the adjoining charts.) Public-sector banks (PSBs) and financial institutions are expected to contribute around ₹18,000 crore for FY23. That is an increase of 56 per cent over their FY22 contribution of ₹11,525 crore.

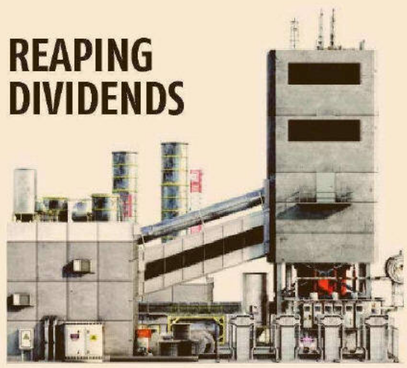
Non-financial PSUs such as Coal India, Oil and Natural Gas Corporation (ONGC), NTPC, and Power Grid Corp are expected to contribute around ₹45,000 crore, up 15.4 per cent over the ₹39,059 crore in the previous year.

The analysis is based on the interim and final equity dividends proposed by listed PSBs for FY23 as reported in their financial results for the fiscal year.

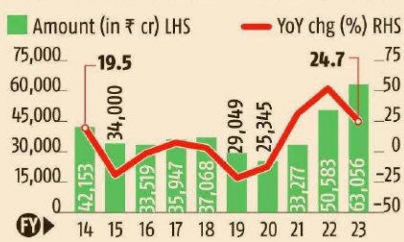
The government's dividend share is based on its stake in these companies at the end of March every year. For comparison, the 67 listed PSUs are expected to pay a combined equity dividend of ₹1.02 trillion to all shareholders for FY23, up 20 per cent from the ₹84,665 crore for FY22.

Turn to Page 6 ▸

REAPING DIVIDENDS



Govt's dividend income from listed PSUs



Top dividend sources for govt in FY23

Company	Govt's share (in ₹ cr)	YoY chg (%)
Coal India	13,551	137.5
ONGC	8,335	7.1
SBI	5,740	59.2
Power Grid	5,282	18.0
NTPC	3,592	81.2
Indian Oil Corp	2,182	-48.7
PFC	1,959	10.4

Sources: Capitaline; BS calculations

BUSINESS STANDARD, Delhi, 16.6.2023
Page No. 1, Size:(12.90)cms X (21.60)cms.

FROM PAGE 1

PSUs...

A good part of this dividend payment for FY23 will show up in the government's non-tax revenues for FY24. The numbers suggest that the government's dividend from PSUs would be higher than the Budget Estimates for FY24.

According to the Union Budget for FY24, presented in February this year, the government is expected to earn dividends and profits of ₹43,000 crore from central non-financial PSUs in FY24. The Budget estimates the dividend and surplus from PSBs, Reserve Bank of India (RBI) and other financial institutions (FIs) at ₹48,000 crore for FY24.

In comparison, PSBs, the RBI and FIs have together declared combined dividends/surplus payouts of ₹1.05 trillion for FY23, which will show in the government accounts for FY24. Last month, the RBI board approved transferring of ₹87,416 crore as surplus to the Union government for FY23.

A dividend higher than budgeted would help public finances in FY24 and provide the government the firepower to scale up public expenditure in an election year without worrying about breaching the fiscal deficit target.

The bonanza is largely due to a big surge in net profits and dividend pay-out by PSBs such as State Bank of India (SBI), Bank of Baroda and Union Bank, and large non-financial PSUs such as Coal India, ONGC, Power Grid, and NTPC.

Coal India is the top dividend contributor in FY23 at ₹13,550.7 crore, followed by ONGC at ₹8,335 crore and SBI at ₹5,740 crore.

The top five contributors are together paying ₹36,500 crore, accounting for 58 per cent of the government's dividends from the PSUs for the year.

TIMES OF INDIA, Delhi, 16.6.2023
Page No. 10, Size:(14.50)cms X (17.09)cms.

Central PSU jobs down 2.7L over last 10 yrs: PES reports

Contractualisation And Job Reduction Deal A Double Whammy

Atul.Thakur@timesgroup.com

Over the past decade, employment in Central public sector enterprises (CPSEs) has seen a double whammy of job reduction on the one hand and increasing contractualisation of employment on the other.

These trends emerge from an analysis of Public Enterprises Survey reports from 2012-13 to 2021-22. The survey that covers CPSEs, certain statutory corporations and subsidiaries of these companies where more than 50% of the equity is held by the central government, shows that from 17.3 lakh employees in March 2013, the figure has reduced to 14.6 lakh for March 2022. The present round of surveys covers 389 CPSEs, of which 248 are operational.

Apart from the reduction in total employment by over 2.7 lakh, there has been a significant change in the type of employment. In March 2013, of the total 1.7 lakh employees, 17% were on contract while 2.5% were employed as casual/daily workers. The share of contract workers has increased to 36% in 2022 while the share of casual/daily workers has increased to 6.6%. Overall, 42.5% of those employed in CPSEs as of March 2022 fell in the category of contract or casual workers, whereas the corresponding figure was 19% in March 2013.

Company-wise analysis shows that there are seven CPSEs where total employment reduced by more than 20,000 in the past ten years. The list is led by BSNL, where employment was reduced by about 1.8 lakh. This was followed by Steel Authority of India Limited and MTNL — both reporting over 30,000 job losses in this period.

Interestingly, the companies that reported job losses are both profit and loss-making CPSEs. BSNL and MTNL, for instance, figure in the list of top ten loss-making CPSEs in 2021-22 while Air India has been privatised. The list, however, also includes SAIL and ONGC — both of which figure in the list of highest profit-making CPSEs in 2021-22, indicating that job loss is not entirely linked to losses incurred by central government units.

Coming to PSUs that created the most jobs, Indian Oil Corporation leads the list with about 80,000 jobs added in the past ten years. Ten CPSEs added more than 10,000 jobs each in the period under review and 13 reduced employment by over 10,000 each.

The fact that the aggregate profit of profit-making enterprises was Rs 2.6 lakh cr while the aggregate loss of those in the red was 1.5 lakh cr also dispels the widespread myth that most CPSEs have become white elephants.

JOB CARD

Total CPSE employees (in lakh)

As of March 31	Casual/ daily workers	Contract workers	Total	Casual/contract as % of total
2013	0.4	2.9	17.3	19
2014	0.3	3.1	16.9	20.1
2015	0.2	2.7	15.9	18.6
2016	0.2	2.7	15.2	18.9
2017	0.5	3.4	15.2	25.8
2018	0.4	3.4	14.7	25.8
2019	0.3	4.5	15.1	31.8
2020	0.5	5	14.7	37.4
2021	0.3	4.8	13.7	37.2
2022	1	5.2	14.6	42.5

CPSEs with largest job losses

CPSE	March 2013	March 2022	Change
Bharat Sanchar Nigam Ltd	2,55,840	74,713	-1,81,127
Steel Authority Of India Ltd	1,86,207	1,24,279	-61,928
Mahanagar Telephone Nigam Ltd	39,283	4,286	-34,997
South Eastern Coalfields Ltd	73,718	44,578	-29,140
Food Corpn of India	80,167	52,104	-28,063
Air India Ltd	27,985	Private	-27,985
Oil & Natural Gas Corporation Ltd	49,366	28,246	-21,120

CPSEs with largest job increases

CPSE	March 2013	March 2022	Change
Indian Oil Corporation Ltd	34,180	1,14,008	79,828
Mahanadi Coalfields Ltd	22,065	58,483	36,418
Nuclear Power Corpn of India Ltd	11,596	33,831	22,235
Northern Coalfields Ltd	16,073	33,747	17,674
HPCL Rajasthan Refinery Ltd	Incorporated in Sep-2013	16,422	16,422

FINANCIAL EXPRESS, Delhi, 16.6.2023
Page No. 3, Size:(9.99)cms X (9.31)cms.

Biofuels to be 10% of additional oil supply in 2022-28: IEA

MANISH GUPTA
New Delhi, June 15

THE INTERNATIONAL ENERGY Agency (IEA) has forecast global oil demand to go up by 5.9 million barrels per day (mb/d) by 2028. It has also said biofuels (ethanol and biodiesel) will provide 10% of new liquid fuel supply growth to 2028. "Biofuels production expands nearly 600 thousand barrels per day (kb/d) from 2022 to 2028, led higher by significant growth from emerging economies," the IEA said in its 'Oil 2023: Analysis and forecast to 2028' report.

India, Brazil and Indonesia account for 70% of the increase as each country pursues domestic blending targets. The global energy crisis has heightened energy security concerns and accelerated the deployment of clean energy technologies, the report said.

Ethanol and biodiesel supply will increase by 30% in emerging economies from 2022 to 2028, primarily to support rising domestic demand in response to policies designed to reduce oil imports and greenhouse gas (GHG) emissions while using domestic feedstocks such as sugar, corn and palm oil. Growing demand for liquid transport fuels also buoys biofuel production, it said.

"India is ramping up output to meet its 20% ethanol blending target by 2025, supported by guaranteed pricing and incentives for new ethanol facilities," the IEA said. In Indonesia, production expands to meet a 35% biodiesel blending goal, up from 30% in 2022 while Brazil is aiming for 15% for 2026.

India, Indonesia and Brazil are all considering additional biofuel policies that provide considerable upside potential to growth.

Further, GHG reduction targets also fuel biofuel demand growth in advanced economies like the United States, Europe and Canada, even as slowing transport fuel demand over the forecast period temper the overall increase.

Renewable diesel and biojet fuel dominate new supply as it can be produced with low GHG intensity from residues and blended with few modifications. In ethanol's case many jurisdictions do not have compatible infrastructure, such as pumps, to support higher blending levels, the agency said.

The turbulence in global oil markets, which started with the Covid-19 pandemic and was aggravated by the Russian invasion of Ukraine, has accelerated the transition away from oil, it said, adding the growth in world oil demand is set to slow down during the 2022-28 forecast period.

"Investment in clean energy is accelerating at a faster rate than for fossil fuels, helping bring peak oil demand into view," it said. For every $1 spent on fossil fuels, $1.7 is now spent on clean energy, the agency said in another report. Five years ago this ratio was 1:1. The IEA, in its report 'World Energy Investment 2023' released last month, said that the agency estimates investment of around $2.8 trillion in energy in 2023.

DEMAND FORECAST

- Increase in global oil demand during 2022-28 **5.9 mb/d**
- Increase in biofuel production during 2022-28 **600 kb/d**
- India, Brazil, Indonesia to account for **70%** of increased biofuel production

Production in 2028
('000 barrels per day)

	Ethanol	Biodiesel
US	961	323
Brazil	662	199
Indonesia	1	248
India	**118**	**6**
World	2,077	1,382

PIONEER, Delhi, 16.6.2023
Page No. 10, Size:(4.14)cms X (23.96)cms.

ONGC signs pact with IndianOil for petrochemicals

PTI ■ NEW DELHI

India's top oil and natural gas producer ONGC has signed a pact with the nation's largest oil refining and fuel marketing company Indian Oil Corporation (IOC) for exploring opportunities in the petrochemicals business.

Oil and Natural Gas Corporation (ONGC) and IOC "signed a memorandum of understanding (MoU) to explore downstream opportunities, especially in petrochemicals, both greenfield projects and through acquisitions," ONGC said in a tweet.

ONGC, which produces two-thirds of the nation's oil that is refined into fuels like petrol and diesel and more than half of gas that is used to make fertilisers and turned into CNG, already has two downstream petrochemical plants through subsidiaries.

As nations transition away from polluting fossil fuels to low-carbon sources of energy like hydrogen and use of electricity to power automobiles, oil companies the world over are reinventing themselves.

Crude oil, which is currently refined in refineries to produce petrol and diesel, is to be directly converted into petrochemicals that form building blocks for a range of plastics, paints, detergents and tires.

The demand for petrochemicals in India is projected to grow exponentially as the per capita consumption was much lower world average.

Last month, Oil Minister Hardeep Singh Puri stated at a conference that the chemical market in India is projected to grow to USD 300 billion this decade from USD 178 billion.

India is expected to account for more than 10 per cent of the world's growth in petrochemicals, a press statement issued by the Press Information Bureau (PIB) on May 19 quoted him as saying.

ASIAN AGE, Delhi, 16.6.2023
Page No. 7, Size:(6.95)cms X (6.91)cms.

ONGC, IndianOil sign pact for petrochemicals

New Delhi, June 15: India's top oil and natural gas producer ONGC has signed a pact with the nation's largest oil refining and fuel marketing company Indian Oil Corporation (IOC) for exploring opportunities in the petrochemicals business.

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IOC already has petrochemical units at most of its refineries and has big ambitions to grow the business.

The MoU was signed by ONGC executive director for new ventures Deb Adhikari and IOC executive director for petrochemicals Arvindar Singh Sahney, according to a tweet by ONGC. *—PTI*

BUSINESS LINE, Delhi, 16.6.2023
Page No. 2, Size:(12.71)cms X (9.05)cms.

Reliance in talks for $2-b loan to fuel expansion

USE-CASE. Conglomerate to utilise funds for capex, refinance loan maturing in September

Bloomberg

Reliance Industries Ltd is in talks with lenders for a loan of up to $2 billion to fuel the ongoing expansion of its oil-to-telecoms business, according to people familiar with the matter.

The firm plans to use India's dedicated external commercial borrowing route to secure the loan, the people said, asking not to be identified.

The facility may have a maturity period ranging between three and five years, one of the people said, and the proceeds will be used for capital expenditure and to refinance another loan that matures in September.

Mukesh Ambani, Chairman, RIL

ECB ROUTE

The company plans to use the external commercial borrowing route to secure the loan and the facility may have a 3-5 year maturity period

Lenders involved in the discussions include Bank of America Corp, Citigroup Inc and Standard Chartered Plc, one of the people said. Spokespeople for those banks declined to comment, while a representative for Reliance said they couldn't immediately comment.

Ambani is raising funds as he continues to build out the telecom- and consumer-facing arms of an empire based on a bedrock of crude-oil refining.

BORROWING SPREE

Reliance's expansion spree has been fuelled by generous borrowings after the firm managed to achieve net-debt zero status in 2020.

Reliance has said it aims to invest $75 billion in renewable energy over 15 years and last year, acquired the $3-billion streaming rights to the highly coveted Indian Premier League cricket tournament. The firm is also rolling out 5G services, expected to cost $25 billion.

ECONOMIC TIMES, Delhi, 16.6.2023
Page No. 6, Size:(4.31)cms X (14.27)cms.

Reliance in Talks for $2-B Loan to Fuel Expansion

Mumbai: Reliance Industries Ltd is in talks with lenders for a foreign-currency loan of up to $2 billion to fuel the ongoing expansion of its oil-to-telecom business, according to people familiar with the matter.

The sprawling firm, controlled by Asia's richest man Mukesh Ambani, plans to use India's dedicated external commercial borrowing route to secure the loan, the people said, asking not to be identified because the discussions are private.

The facility may have a maturity period ranging between three to five years, one of the people said, and the proceeds will be used for capital expenditure and to refinance another loan that matures in September.

Lenders involved in the discussions include Bank of America, Citigroup and Standard Chartered, one of the people said. Spokespeople for those banks declined to comment, while a representative for Reliance said they couldn't immediately comment.

Ambani is raising funds as he continues to build out the telecoms and consumer-facing arms of an empire based on a bedrock of crude-oil refining. Reliance's expansion spree has been fueled by generous borrowings after the firm managed to achieve net debt zero status in 2020. RIL has said it aims to invest $75 billion in renewable energy over 15 years and last year acquired the $3 billion streaming rights to the highly coveted IPL cricket tournament. **Bloomberg**

TIMES OF INDIA, Delhi, 16.6.2023
Page No. 19, Size:(4.06)cms X (9.88)cms.

RIL eyes $2bn loan to fuel expansion

Reliance Industries is in talks with lenders for a foreign-currency loan of up to $2 billion to fuel the ongoing expansion of its oil-to-telecom business, according to people familiar with the matter. The Mukesh Ambani-led company plans to use the external commercial borrowing route to secure the loan, the people said, asking not to be identified.

The facility may have a maturity period ranging between three and five years, one of the people said, and the proceeds will be used for capex and to refinance another loan that matures in September. Lenders involved in the discussions include Bank of America, Citigroup and StanChart, one of the people said. Spokespeople for those banks declined to comment, while a representative for Reliance said they couldn't immediately comment. BLOOMBERG

BUSINESS STANDARD, Delhi, 16.6.2023
Page No. 1, Size:(12.69)cms X (32.20)cms.

RIL in talks for $2 bn loan to fuel expansion

SAIKAT DAS & P R SANJAI
June 15

Reliance Industries Ltd (RIL) is in talks with lenders for a foreign-currency loan of up to $2 billion to fuel the ongoing expansion of its oil-to-telecoms business, according to people familiar with the matter.

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Ambani is raising funds as he continues to build out the telecoms and consumer-facing arms of an empire based on a bedrock of crude-oil refining. Reliance's expansion spree has been fueled by generous borrowings after the firm managed to achieve net debt zero status in 2020.

Reliance has said it aims to invest $75 billion in renewable energy over 15 years and last year acquired the $3 billion streaming rights to the highly coveted Indian Premier League cricket tournament. The firm is also rolling out 5G network services across the South Asian nation, which is expected to cost $25 billion.

BLOOMBERG

FINANCIAL EXPRESS, Delhi, 16.6.2023
Page No. 4, Size:(5.75)cms X (11.87)cms.

FOR CAPEX, REFINANCING

RIL in talks for $2-bn loan to fuel expansion

SAIKAT DAS & PR SANJAI
June 15

RELIANCE INDUSTRIES IS in talks with lenders for a foreign-currency loan of up to $2 billion to fuel the ongoing expansion of its oil-to-telecom business, according to people familiar with the matter.

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Reliance has said it aims to invest $75 billion in renewable energy over 15 years and last year acquired the $3 billion streaming rights to the highly coveted Indian Premier League cricket tournament. The firm is also rolling out 5G network services across the country, which is expected to cost $25 billion. — **BLOOMBERG**

FUNDING PLAN

- Reliance eyeing dedicated external commercial borrowing route
- Lenders involved in talks include Bank of America, Citigroup and Standard Chartered

- Loan may have maturity period of three to five years

MINT, Delhi, 16.6.2023
Page No. 5, Size:(14.99)cms X (21.27)cms.

Russia remains top oil source for India in Apr

Imports from Russia during the month was a fourfold rise from year ago

Rituraj Baruah
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NEW DELHI

Russia maintained its position as the leading supplier of crude oil to India in April, with imports from conventional West Asian sources witnessing a decline. Official data showed that India's imports from Russia was valued at $3.97 billion in April, or a four-fold increase over the $866.40 million a year ago. In terms of volumes, 7.94 million tonnes of crude oil was sourced from Russia in April, or more than seven times the 1.11 million tonnes in the year earlier.

Supplies from Iraq, one of the top traditional suppliers of oil to India fell 32.29% from a year ago to $3.60 billion. Likewise, imports from Saudi Arabia fell 10.34% to $2.34 billion and supplies from the UAE dipped 70% to 500.47 million from $1.73 billion in April 2022. Supplies from the US also halved to $410.82 million from $1.05 billion, according to data from the Union ministry of commerce and industry.

Russian oil, which constituted only 2% of India's oil imports in FY22 emerged as a major energy source in the last fiscal following western sanctions on Russia. Currently Russian oil constitutes around one-third of Indian oil imports.

The rise in imports from Russia in April continued despite a 10% fall in overall oil import bill at $12.10 billion, against $13.43 billion in the year-ago period.

India started buying more oil from Russia last year at discounted rates amid sanctions by the West, in the wake of the war with Ukraine. The momentum has continued with the price cap of $60 per barrel imposed by the US and G7 countries coming into effect in December 2022, experts said.

In FY23, Russia was the topmost supplier to India with 50.84 million tonnes of crude supplies. However, due to the $60-per-barrel price cap, Russia was pipped by Iraq on the value of imports. Russia came in second at $31.02 billion, while Iraq supplied 50.31 million tonnes of oil for $33.37 billion. India and China have been among the leading buyers of Russian crude oil amid the standoff with Ukraine.

Russian oil, which constituted only 2% of India's oil imports in FY22, emerged as a major energy source in the last fiscal following western sanctions on Russia. REUTERS

WELL OILED

SUPPLIES from Iraq, one of the top traditional suppliers of oil to India fell 32.29% year-on-year

CURRENTLY Russian oil constitutes around one-third of Indian oil imports.

THE rise in imports from Russia in April continued despite a 10% fall in overall oil import bill

According to IEA's medium term outlook, 'Oil 2023', released by the International Energy Agency on Wednesday, India and China accounted for nearly 80% of Russia's crude oil exports in May.

"Heavily discounted Russian crude oil has found new buyers primarily in Asia. India increased purchases from almost nothing to close to 2 mb/d (million barrels per day), while China has raised liftings by 500 kb/d (kilo barrels per day) to 2.2 mb/d. In May, India and China accounted for almost 80% of Russian crude oil exports," IEA added.

Imports met approximately 85% of India's energy requirement and imports are likely continue in years ahead as IEA anticipates that India is set to overtake China in terms of global annual oil demand growth in 2027 with its growing population and projected economic growth rate.

"Further propelled by trends such as urbanization, industrialization, and the emergence of a wealthier middle-class keen for mobility and tourism, Indian oil demand will grow by more than 1 mb/d between 2022 and 2028. Gasoil, the main fuel by far, will see its share of the product mix climb from 32% to 35% over the forecast period," the IEA report said.

Russian oil for Pak refined in India

TRIBUNE NEWS SERVICE

NEW DELHI, JUNE 15

The first consignment of Russian oil that arrived in Karachi on Sunday was refined in an Indian refinery in Gujarat. But keeping Islamabad's sensitivities in mind, it was shipped via the United Arab Emirates.

The move helped Moscow achieve two aims. First, it ensured that India will not be upset by its oil deal with Pakistan. Second, a discounted source of oil to Pakistan will help it negotiate with a stronger hand with the west-dominated International Monetary Fund (IMF) for removing subsidies from pump prices. The removal of subsidies would have made petrol and diesel costlier which would have made the present government unpopular.

TWIN OBJECTIVE

- With this, Russia ensured India won't be upset by its discounted oil deal with Pak
- Secondly, it'll help it negotiate with International Monetary Fund for removing subsidies from pump prices. The removal of subsidies would have made petrol and diesel costlier which would have made the present government unpopular

Reports said the Russian oil was offered at a 20 per cent discount, but Moscow stipulated that it would be sourced from the Russian oil refinery located in India and that the payment would not be in US dollars, but in Chinese Yuan.

The Pakistan government stalled for some time, but gave in. However, Pakistan PM Shahbaz Sharif did not mention the conditions in his statement where he said, "One lakh tonne oil deal has been signed with Russia. We got 45,000 tonnes of them."

Pakistan's Minister of State for Petroleum Musadik Malik also mentioned the pre-condition. "I have fulfilled another of my promises to the nation. This is the first-ever Russian oil cargo to Pakistan and the beginning of a new relationship between Pakistan and the Russian Federation," he had tweeted. The oil is being supplied to Pakistan reportedly at $64 per barrel as against the market price of around $80 per barrel.

The Russian oil was loaded into a crude oil tanker from Russia's Primorsk on May 8 and reached Wadinar in Gujarat where it was refined and then sent to the UAE. The consignment then left UAE on June 6 and reached Karachi five days later.

RASHTRIYA SAHARA, Delhi, 16.6.2023
Page No. 7, Size:(4.64)cms X (5.83)cms.

इथेनॉल के बाद मेथनॉल मिश्रित मिलेगा पेट्रोल-डीजल

■ विनोद श्रीवास्तव

नई दिल्ली। एसएनबी

■ डीजल-पेट्रोल में 15-15 प्रतिशत मेथनॉल मिलाने का अनुसंधान सफल

■ वर्ष 2025 तक पेट्रोल में 20 प्रतिशत एथनॉल मिश्रित करने का है लक्ष्य

कच्चे तेल की आयात पर निर्भरता कम करने के लिए इथेनॉल मिश्रित अधिकाधिक पेट्रोल प्रयोग करने के क्रम में अब मेथनॉल के उपयोग की बारी आ गयी है। कुछ महीनों के बाद मेथनॉल मिश्रित पेट्रोल और डीजल भी बाजार में आने की संभावना है। लंबे अनुसंधान के बाद मेथनॉल मिश्रित पेट्रोल-डीजल विकसित किया गया है। पेट्रोल और डीजल में मेथनॉल का मिश्रण 15-15 प्रतिशत होगा।

सरकार देश की ऊर्जा सुरक्षा को बढ़ाने, ईंधन पर आयात निर्भरता को कम करने, विदेशी मुद्रा बचाने और घरेलू कृषि क्षेत्र को बढ़ावा देने के उद्देश्य से इथेनॉल मिश्रित पेट्रोल कार्यक्रम को बढ़ावा दे रही है। सरकार पेट्रोल में 20 प्रतिशत इथेनॉल मिश्रण के लक्ष्य को लेकर बढ़ रही है। फिलहाल सरकार ने पेट्रोल में दस प्रतिशत इथेनॉल मिश्रण का लक्ष्य हासिल कर लिया है। इससे देश में ऊर्जा सुरक्षा को बढ़ाया और 41,500 करोड़ रुपये से अधिक के विदेशी मुद्रा की बचत हुई है।

पेट्रोलियम कम्पनियों ने मेथनॉल डीजल-पेट्रोल बाजार में लाने के लिए अनुसंधान सफलता के साथ पूरा कर लिया है। पेट्रोलियम एवं प्राकृतिक गैस मंत्रालय के प्रवक्ता एवं अपर महानिदेशक राजीव जैन ने बताया कि 15 प्रतिशत एम-मेथनॉल मिश्रित पेट्रोल और 15 प्रतिशत एमडी-मेथनॉल मिश्रित डीजल को विकसित कर लिया गया है। इस नये ईंधन का उपयोग आने वाले समय में किया जाएगा, जिससे इथेनॉल की तरह मेथनॉल मिश्रित पेट्रोल-डीजल आने से ईंधन पर आयात की निर्भरता कम होगी।

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ईंधन के दामों में कटौती के आह्वान का असर

ओएमसी के मार्जिन में कमी के आसार!

निकिता वशिष्ठ
नई दिल्ली, 15 जून

केंद्र सरकार द्वारा तेल विपणन कंपनियों (ओएमसी) को दिए गए इस सुझाव से उनकी आय के परिदृश्य पर संशय के बादल छा गए हैं कि जोरदार लाभ के बीच वे पेट्रोल और डीजल के दामों में कटौती करें।

वित्त वर्ष 23 की जनवरी-मार्च तिमाही (वित्त वर्ष 23 की चौथी तिमाही) के दौरान भारत पेट्रोलियम कॉरपोरेशन लिमिटेड (बीपीसीएल), इंडियन ऑयल कॉरपोरेशन (आईओसी) और हिंदुस्तान पेट्रोलियम कॉरपोरेशन लिमिटेड (एचपीसीएल) ने क्रमशः प्रति बैरल 21 डॉलर, 15 डॉलर और 14 डॉलर का सकल रिफाइनिंग मार्जिन (जीआरएम) दर्ज किया है।

सरकारी स्वामित्व वाली रिफाइनरों ने आंकड़ों की जानकारी दिए बिना कहा है कि उनका विपणन मार्जिन - खुदरा बिक्री पर अर्जित मार्जिन - इस तिमाही और पूरे वित्त वर्ष 23 के दौरान दबाव में रहा तथा इससे जीआरएम से प्राप्त लाभ समायोजित हो जाता है। इस तिमाही में बीपीसीएल का शुद्ध लाभ 7,563 करोड़ रुपये (पिछले साल के मुकाबले 168 प्रतिशत अधिक) रहा और आईओसी का शुद्ध लाभ 10,059 करोड़ रुपये (52 प्रतिशत अधिक) तथा एचपीसीएल का शुद्ध लाभ 3,223 करोड़ (नौ साल का अधिक स्तर और 80 प्रतिशत अधिक) रहा। इक्विनोमिक्स रिसर्च ऐंड एडवाइजरी के संस्थापक और अनुसंधान प्रमुख जी चोक्कलिंगम ने कहा कि कैलेंडर वर्ष 2023 की दूसरी छमाही में कई राज्यों के चुनाव होंगे और उसके बाद वर्ष 2024 में आम चुनाव होंगे। सरकार इससे पहले ईंधन के दाम कम करना चाहेगी। इसलिए अगर वित्त वर्ष 24 की पहली तिमाही के परिणामों के बाद दामों में कटौती की जाती है, तो ओएमसी को अपना लाभ मार्जिन गंवाना पड़ेगा।

आईसीआईसीआई सिक्योरिटीज के मुताबिक अगर अंतरराष्ट्रीय कीमतों में प्रति बैरल 1 डॉलर का बदलाव होता है, तो ओएमसी को मार्जिन मौजूदा स्तर पर बनाए रखने के लिए खुदरा कीमतों को प्रति लीटर 0.53 रुपये तक समायोजित करना होगा।

इसने हाल की एक रिपोर्ट में कहा है कि इस तरह अगर कीमतों में प्रति लीटर चार से पांच रुपये की कमी की जाती है, तो मार्जिन का सहारा हट जाएगा, जिससे अगले छह महीने में कच्चे तेल की कीमतों में अचानक बढ़ोतरी होने की स्थिति में ओएमसी असहाय हो जाएंगी। काफी कुछ इस बात पर निर्भर करेगा कि वित्त वर्ष 24 और 25 में तेल की वैश्विक मांग कैसी रहती है, खास तौर पर चीन और अमेरिका में। यूरो क्षेत्र पहले ही वर्ष 2023 के शुरुआती तीन महीने में तकनीकी मंदी में प्रवेश कर चुका है। जियोजित फाइनैंशियल सर्विसेज के मुख्य निवेश रणनीतिकार वीके विजयकुमार ने कहा कि अगर अमेरिकी अर्थव्यवस्था भी वर्ष 2023 के अंत तक मंदी का संकेत देती है, तो इससे वैश्विक मांग पर असर पड़ेगा और तेल की कीमतों पर दबाव पड़ेगा। दूसरी तरफ अगर अमेरिकी अर्थव्यवस्था मंदी से बच जाती है, तो तेल की कीमतें बढ़ेंगी। ऐसे परिदृश्य में ओएमसी पेट्रोल पंप के दाम कम नहीं कर पाएंगी।

एसीई इक्विटी के आंकड़ों से पता चलता है कि कैलेंडर वर्ष 23 में अब तक ब्रेंड क्रूड के दामों में करीब 11 प्रतिशत की गिरावट आ चुकी है। इस अवधि के दौरान बीएसई पर आईओसी, एचपीसीएल और बीपीसीएल के शेयरों में 13 प्रतिशत से 21.6 प्रतिशत के बीच इजाफा हो चुका है। तुलनात्मक रूप से बीएसई सेंसेक्स में लगभग चार प्रतिशत का इजाफा हुआ है, जबकि एसऐंडपी बीएसई तेल और गैस सूचकांक में 10 प्रतिशत की गिरावट आई है।

कमाई पर संशय

- वर्ष 23 के दौरान ब्रेंट की कीमत में आ चुकी है 11 प्रतिशत की कमी
- चुनावों के मद्देनजर सरकार ईंधन के दाम कम करना चाहेगी, ओएमसी को गंवाना पड़ सकता है लाभ मार्जिन
- अंतरराष्ट्रीय कीमतों में प्रति बैरल 1 डॉलर के बदलाव से मार्जिन स्तर बनाए रखने के लिए खुदरा कीमतों को 0.53 रुपये तक समायोजित करना होगा

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रूस द्वारा पाकिस्तान को तेल की सप्लाई भारत के लिए चिंता का विषय

24 फरवरी, 2022 को रूस द्वारा यूक्रेन पर हमले के बाद अमरीका तथा यूरोप के देशों ने रूस पर कई तरह की पाबंदियां लगा रखी हैं। पश्चिमी देशों की इन आर्थिक पाबंदियों के बाद रूस के सामने अपने कच्चे तेल के निर्यात को लेकर संकट खड़ा हो गया था।

ऐसे में रूस ने अपने पुराने मित्र भारत को सस्ते तेल की पेशकश की और भारत ने रूस से सस्ता कच्चा तेल खरीदने का समझौता कर लिया। भारत ने अब तक रूस से कच्चा तेल खरीद कर पिछले वित्त वर्ष के दौरान लगभग 40,000 करोड़ रुपए की बचत की है।

भारत की रूस के साथ हुई इस सफल डील के बाद कंगाल हो रहे पाकिस्तान, जिसके शीत युद्ध के समय में अमरीकी गुट का हिस्सा होने के कारण रूस के साथ रिश्ते कमजोर स्थिति में थे, ने रूस की मदद प्राप्त करने के लिए हाथ बढ़ाया क्योंकि पाकिस्तान में पैट्रोल और डीजल की आकाश छूती कीमतों ने उसका वित्तीय घाटा अत्यधिक बढ़ा दिया था।

इस वर्ष के शुरू में इस्लामाबाद और मास्को के बीच हुए एक नए सौदे के अंतर्गत रूस से मिली रियायती कच्चे तेल की पहली खेप 11 जून को कराची पहुंच गई है। पाकिस्तान के पैट्रोलियम मंत्री मुसादिक मलिक ने तेल की कीमत या पाकिस्तान को मिलने वाली छूट सहित सौदे का विवरण तो नहीं दिया, अलबत्ता इतना जरूर बताया है कि रूस को भुगतान चीनी मुद्रा में किया गया था।

बताया जा रहा है कि इस सौदे में पाकिस्तान का सबसे बड़ा दोस्त चीन महत्वपूर्ण भूमिका निभा रहा है। अपने घरेलू हालात को देखते हुए पाकिस्तान को अब चीन की मदद से रूस से कच्चा तेल खरीदना पड़ रहा है।

इस बीच जहां भारत और अमरीका में नजदीकियां बढ़ रही हैं तथा 21 जून से शुरू होने जा रही प्रधानमंत्री नरेंद्र मोदी की अमरीका यात्रा से दोनों देशों के संबंधों को नई बुलंदी मिलने की उम्मीद की जा रही है, ऐसे में रूस ने भी चीन के दोस्त पाकिस्तान से अपने रिश्तों को मजबूत करने की इच्छा जताकर भारत को हल्का सा 'झिंझोड़ने' की कोशिश की है।

हालांकि, रूस कई मौकों पर भारत को आश्वस्त करता रहा है कि वह भारत के हितों के विरुद्ध कुछ भी नहीं करेगा, परंतु रूस और पाकिस्तान के बढ़ते संबंधों को लेकर भारत में चिंता बढ़ी है।

भारत ने संकट के समय रूस के साथ अपने संबंधों को अधिमान देते हुए उसका साथ दिया और उससे कच्चा तेल खरीदा पर भारत को लगातार परेशान करने वाले चीन के जरिए पाकिस्तान के साथ कच्चे तेल की डील करने के रूस के कदम ने भारत को चिंतित तो किया ही है। —**विजय कुमार**