



'Balanced approach needed for decommissioning of oil and gas assets'



WIN-WIN FOR ALL. There is a need for tax incentives or penalties to ensure companies do not abandon oil and gas assets

Richa Mishra

As the world shifts to green energy, 'decommissioning of oil and gas assets' becomes an important component of decision making. This will require governments and businesses to balance net zero goals with energy security and stability.

But legislation and ex-

But legislation and expectations vary across the globe. To address this, Arthur D Little's study Oil & gas asset decommissioning decision-making: Achieving net zero & energy security states that companies and countries must strategically transform their business models and operations.

Some of these areas in-

Some of these areas include implementing carbon taxes/credits, enhancing energy efficiency, adopting carbon capture and storage (CCS), and decommissioning fossil fuel assets.

ing fossil fuel assets.

Speaking to businessline,
Trung Ghi, Partner and
Head of the Energy & Utilities with Arthur D Little
(ADL) in Asia Pacific and coauthor of the report, emphasised the need for careful
planning and collaboration
with regulators to avoid
'costly' mistakes.

For countries such as India, it is very important to balance energy security with decommissioning efforts, he added.

ENERGY SECURITY

Detailing the complexities involved in decommissioning oil and gas assets, including the need to decide whether to decommission now or later, the potential loss of energy security, and the high costs associated with delayed decommissioning, he stressed the importance of working closely with regulators to ensure that policies are in place to manage the exercise effectively.

Ghi pointed towards the

need for tax incentives or penalties to ensure companies do not abandon assets.

He noted that decommissioning too quickly could jeopardise energy security while delaying it could increase costs and regulatory challenges.

consumers are heavily dependent on imported fossil fuels, green energy transition is the way forward and the challenge is to repurpose the existing fossil fuel assets for renewable projects.

An option is the transition from coal to nuclear at existing thermal power plants. "Potential for such transitions and the innovative approaches are being considered," he said.

For oil and gas assets, utilising them or repurposing them for wind energy could be evaluated.

Ghi said there is a potential for converting platforms into grid connections and such integration of assets should be evaluated and considered.

For example, the concept of converting offshore platforms into grid connections to store and transmit energy from offshore wind projects, as is being done at North Sea.

The offshore platforms can also be used for hydrogen production by installing hydrogen electrolysers, he said.

He addressed the importance of evaluating the optimal decommissioning strategy. Identifying assets for decommissioning should be considered in a phased approach to avoid the risks associated with hurried process, he added.

Strategies are important for extending the life of fossil fuel assets, he said, adding that techniques such as zero flaring of gas, using self-healing materials to reduce environmental impact, and replacing diesel engines for low carbon fuels.



Page No. 7, Size:(13.24)cms X (5.58)cms.

BP says oil supply growth outside OPEC to stall next year

BLOOMBERG August 5

OIL SUPPLY GROWTH from non-OPEC producers will stall in early 2026, while demand remains robust, according to BP Plc Chief Executive Officer Murray Auchincloss.

"Non-OPEC supply we largely see going flat after February or March next year," he said in a Bloomberg Television interview on Tuesday after the company reported earnings. "Supply will be relatively flat for the next 12-18 months after that." Such a pause could shore upcrude prices, which are trad-



ing near \$69 abarrel in London after a retreat of 8% this year.

Many forecasters such as the International Energy Agency anticipate a global supply surplus to accumulate in the months ahead and persist through 2026.

Itwould also represent a win for the OPEC+ alliance led by

Saudi Arabia, which has been rapidly reviving output with a view to retaking the market share it had ceded to rivals. The group ratified plans to complete the restart of an initial supply tranche this past weekendand is contemplating a further ramp-up.

Non-OPEC supply has been driven in recent years by nations including Guyana and the US, where BP expects to increase output of oil and natural gas, Auchincloss said.

Brazil, where BP has just made its biggest discovery in 25 years, has also been a driver of production from outside the Organization of the Petroleum Exporting Countries. Auchincloss declined to give any specifics on that project, announced Monday, saying they're nowworking with regulators and will be "moving it forward at pace."

Auchincloss's predictions for non-OPEC supply look a bit more downbeat overthe longer term compared with the IEA, an energy adviser to major economies based in Paris. The agency forecasts that while non-OPEC+ supply growth will slow sharply next year, it will still increase by 940,000 barrels a day.



Wed, 06 August 2025

https://epaper.financialexpress.com/c/77896933





Crude oil down on rising supply, demand concerns



Crude oil prices drifted lower on oversupply concerns as OPEC+ moved ahead with another large output hike despite a weak demand outlook. Brent crude futures dipped 11 cents to \$68.65 a barrel by 0424 GMT. US West Texas Intermediate crude was down 12 cents to \$66.17 a barrel. REUTERS



DBT helped deactivate 4.08 cr. fake, inactive LPG connections: Puri

The Hindu Bureau

HYDERABAD

The Direct Benefit Transfer of LPG (DBTL) of the Centre, under which domestic cooking gas subsidy is paid into the bank account of consumers has helped block, suspend or deactivate 4.08 crore duplicate, fake/non-existent or inactive liquefied petroleum gas connections.

The DBTL or PAHAL scheme has played a crucial role in identifying and blocking 'ghost' accounts, multiple accounts, and inactive LPG connections, thus curbing diversion of subsidised LPG for commercial use, Petroleum Minister Hardeep S. Puri said in a written reply to a question in the Rajya Sabha.

Sharing details as on July 1, 2025, the Minister said the scheme, whose implementation began in January 2015, has contributed to transparent and effective disbursal of subsidies across the country.

Besides the scheme, other initiatives like Aadhaar-based verification, biometric authentication and the weeding out of ineligible or duplicate connections resulted in significantly strengthening the system of transfer of targeted subsidies.

All domestic LPG cylinders are sold at non-subsidised prices and the subsidy transferred directly to the respective bank accounts under the DBTL scheme, he said.

The government has also introduced a Common LPG Database Platform



All domestic LPG cylinders are sold at non-subsidised prices.

(CLDP) through which duplicate connections are identified and removed from the database.

Deduplication is carried out using Aadhaar number, bank account details, AHL TIN number, ration card details, name, and address as key parameters. Aadhaar-based authentication for DBT schemes enables accurate, real-time and cost-effective identification, authentication and de-duplication of beneficiaries, ensuring targeted delivery of benefits.

Public sector oil marketing companies have been advised to undertake and complete biometric Aadhaar authentication of PMUY and PAHAL beneficiaries.

As of July 1, biometric Aadhaar authentication has been completed for 67% of Pradhan Mantri Ujjwala Yojana (PMUY) beneficiaries.

All new PMUY consumers have to undergo biometric authentication before release of connections, a release from the Ministry on Mr. Puri's reply said.



Firms santioned by US over Iran oil mostly Mumbai based

 Unlisted entities linked to shipping empire of Khamenei advisor's son

NESIL STANEY Mumbai, August 5

THE SIX INDIAN entities which the US State Department and the Office of Foreign Assets Control (OFAC) has sanctioned for tradingin Iranian oil, petroleum products & petrochemicals are small and mid-sized unlisted entities, five of them registered in Mumbai and one in Chennai. These entities are linked to the shipping empire of Mohammad Hossein Shamkhani, son of Ali Shamkhani, top political advisor to supreme leader of Iran Ayatollah Ali Khamenei.

These Mumbai-based companies include Alchemical Solutions, Ramniklal S Gosalia, Jupiter Dyechem, Global Industrial Chemicals and Persistent Petrochem while Kanchan Polymers is based in Chennai.

Alchemical Solutions, founded in March 23, 2021, has its registered office in Bandra Kurla Complex (BKC) and two directors -- Shraddha Talloo and Jerome Cruz -- as per filings. Talloo is associated with multiple companies, including G B Farms, Think Crete, RMC, Alchemical Solutions, Chemform Trading and Persistent Petrochem, two of which are in the sanctioned-list.

Ramniklal S Gosalia is in business for the last seven decades and a distributor of Bharat Petroleum.

"We aspire to be a billiondollar company by the year 2028," its website said.

Jupiter Dyechem, founded in 1968, is part of Chokhani Group and employs 85 people in 8 offices across India.

None of these firms are large public enterprises. However, they play vital roles in India's chemical and manufacturing supply chains

The US sanctions are part of a broader crackdown on entities linked with Iran. The sanctions block operations requiring dollar settlements, international shipping, trade finance, and access to Western insurance and banking.



From Russia...

Washington is no slouch when it comes to buying from Moscow. So what wrong is New Delhi doing?

Then Russia annexed Ukraine's Crimea region in 2014, US punished it with sanctions. US-Russia trade, which was worth over \$38bn in 2013, slipped to under \$35bn in 2014, \$23bn in 2015, less than \$20bn in 2016, and then started rising again from 2017, although Crimea remained with Russia. What changed was that Obama left White House and Trump came in. In 2021, the last year before Putin invaded Ukraine wholesale, Russian exports to US amounted to \$29.6bn – almost the same as in 2012. This recap is important when Trump is threatening to make an example of India with "substantially" higher tariffs for buying Russian oil. The same Trump who, in Feb, said Ukraine "should have never started" the war.

Look at Europe, too. EU's own data shows it supplied 10.3% of Russian imports last year, and bought 7.3% of its exports. Total goods trade between the "virtuous" and the sanctioned amounted to a not insignificant \$78bn – much more than the \$69bn India-Russia



bilateral trade last year. And data from the nonprofit CREA shows EU's spending on Russian energy last year – \$25.3bn – was more than its financial assistance to Ukraine – \$21.6bn. That's why the West's moral grandstanding on the Ukraine war fails to convince. For Trump officials to accuse India of financing Putin's

war, while ignoring EU's Russia trade, and America's own \$3bn worth of Russian imports, is nothing but hypocrisy.

How is it kosher for US to continue buying enriched uranium from a sanctioned Russia to meet its energy needs, while frowning upon India's purchase of Russian oil to fuel its growing economy? MEA spokesperson Randhir Jaiswal pointed out in a tweet on Monday that US had nudged India to buy more Russian oil at the start of the war "for strengthening global energy markets' stability". Europe was the biggest buyer of Russian oil and gas then, and for it to take a righteous stand, "traditional supplies were diverted to Europe". India at that time sourced less than 1% of crude from Russia. By making the switch, it spared the world an inflationary wave so soon after the pandemic.

As things stand, India's saving not more than \$2bn a year by buying discounted Russian oil. It can pivot to West Asian suppliers again, but everybody – including US – will then feel inflationary pain. Trump shouldn't forget that while trying to armtwist India into a trade deal.



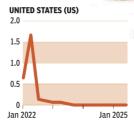
How Much EU Still Loves Russian Energy

US prez Donald Trump has been railing against India for buying Russian oil, but away from the talk of penalties and sanctions, one of America's closest allies stays under the radar as it continues to receive oil and gas from Russia, finds **Richa Gandhi**

EU Purchases Down, But Not Over

Around the time Russia invaded Ukraine in early 2022, the EU was buying massive amounts of Russian energy. Imports did fall as Russia was hit with sanctions, but the 27-country bloc is still buying quite a lot of Russian energy even as the US and UK have completely gone off it

Energy Purchases (million tonnes) EUROPEAN UNION (EU) 25 20 15 10 5 0 Jan 2022 Jan 2025

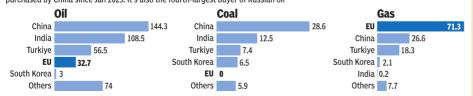


Nikki Haley @ @NikkiHaley · 1h
India should not be buying oil from Russia.
But China, an adversary and the number one
buyer of Russian and Iranian oil, got a 90day tariff pause. Don't give China a pass and
burn a relationship with a strong ally like
India.



It's Still No.1 Buyer Of Russian Gas (Jan 2023-July 2025)

Despite a ban on most trade with Russia, the EU managed to buy Russian gas worth more than twice the amount purchased by China since Jan 2023. It's also the fourth-largest buyer of Russian oil



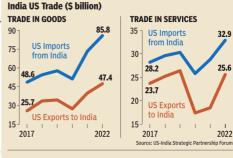
But It All Flows In Unseen...

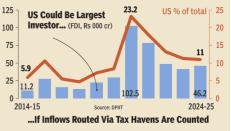
While shipments of crude oil — the EU's main purchase from Russia — on insured tankers or those originating in G7 countries have dropped sharply, a 'shadow' tanker fleet has moved in to keep the oil flowing. These ships are less regulated and often older, helping transactions evade scrutiny



Trump Blind To Economic Links Beyond Trade

India has not been a good trading partner, Trump has said repeatedly. And it's true that US imports more from India than it exports. In 2022, the US ran a \$38.4 billion trade deficit with India in goods, and in services, the deficit was \$7.3 billion. But India also sends a large batch of tourists and students to the US — and that's a substantial dollar earning for the US economy. And India also remains an attractive investment destination for the US









Indian students study in the US, spending billions iPhone sales in India. India also makes nearly all iPhones sold in the US

base outside the US for American tech giants like Google, Meta, OpenAl



Oil supply growth outside Opec to stall next year: BP

Bloomberg feedback@livemint.com

il supply growth from non-Organization of the Petroleum Exporting Countries (Opec) producers will stall in early 2026, while demand remains robust, according to BP Plc chief executive officer Murray Auchin-

"Non-Opec supply we | Many forecasters such as the

largely see going flat after February or March next year," he said in a Bloomberg Television interview on Tuesday after the company reported earnings. "Supply will be relatively flat for the next 12-18 months after that."

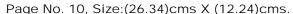
Such a pause could shore up crude prices, which are trading near \$69 a barrel in London after a retreat of 8% this year. International Energy Agency anticipate a global supply surplus to accumulate in the months ahead and persist through 2026.

It would also represent a win for the Opec+ alliance led by Saudi Arabia, which has been rapidly reviving output with a view to retaking the market share it had ceded to rivals. The group ratified plans to complete the restart of an initial supply tranche this past weekend and is contemplating a further ramp-up.

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Brazil, where BP has just made its biggest discovery in 25 years, has also been a driver of production from outside the Organization of the Petroleum Exporting Countries. Auchincloss declined to give any specifics on that project, announced Monday, saying they're now working with regulators and will be "moving it forward at pace." Auchincloss's predictions for non-Opec supply look a bit more downbeat over the longer term compared with the IEA, an energy adviser to major economies based in Paris.







Petroleum Minister highlights measures to make LPG distribution, subsidy transfers efficient

STATESMAN NEWS SERVICE

NEW DELHI, 5 AUGUST

The government has intensified measures to make LPG distribution and subsidy transfers more efficient, transparent, and inclusive, Minister for Petroleum and Natural Gas Hardeep Singh Puri informed the Rajya Sabha in a written reply to a Starred Question.

He noted that the implementation of initiatives like the PAHAL (DBTL) scheme, Aadhaar-based verification, biometric authentication, and the weeding out of ineligible or duplicate connections have significantly strengthened the system of transfer of targeted subsidies.

The minister told that the keyreforms include the nation-



wide rollout of the PAHAL scheme for direct subsidytransfer into bank accounts with SMS confirmations, implementation of the Common LPGDatabase Platform (CLDP) to weed out duplicate connections, Aadhaar-based biometric authentication for accurate beneficiary identification, and the removal of ineligible consumers, including 8.49 lakh

PMUY connections terminated since inception and 12,000 inactive connections removed this year under a new SOP.

The government has also focused on enhancing Aadhaar compliance, with over 92 per cent of active LPG consumers having Aadhaar seeded in the OMC database, and has introduced a Delivery Authentication Code (DAC) to verify delivery.

Toregulate the distribution of LPG, Puri informed that the Government has notified the "Liquefied Petroleum Gas (Regulation of Supply and Distribution) Order, 2000."

Additionally, OMCs have formulated "Marketing Discipline Guidelines" to be adhered to by LPG distributors. These guidelines provide for penal action against distributors found indulging inmalpractice. In all established cases of irregularities in the marketing of LPG, action is taken as per the provisions of the Marketing Discipline Guidelines or the Distributorship Agreement.

The Minister stated that several studies have been conducted to assess the impact of the DBTL-PAHAL scheme. A comprehensive third-party evaluation by the Research and Development Initiative (RDI) found that more than 90 per cent of respondents were satisfied with the subsidy reimbursement mechanism.

The report recommends strengtheningthe subsidy payment infrastructure and grievance redressal systems, and improving targeting by limiting subsidies to economically weaker sections.

It also notes the need for sustained safety awareness and wider outreach through locallanguage and mass media campaigns to ensuresafe usage and better adoption of LPG. Based on these findings, Shri Puri said that steps have been taken to further improve the efficiency, transparency, and outreachofthe PAHAL scheme.



Refiners push for flexibility as US threatens more tariffs

ENERGY AUTONOMY. Measured reduction of Russian crude seen as the way forward

Rishi Ranjan Kala

New Delhi

As India begins to counter US President Donald Trump's tariff threats, domestic refiners have also upped operational flexibility and are exploring viable alternatives for Russian barrels in a bid to balance demand while protecting margins.

However, altering India's crude oil flows in the short term is a "complex process fraught with operational uncertainties". Alternatives to Russia are possible, but will come at a cost, said government officials, refiners and traders businessline spoke with. Kpler data show a notable decline in India's Russian crude imports last month to around 1.6 million barrels per day (mbpd) — a drop of around 500,000 bpd from June 2025.

However, it is not all due to tariff threats as July cargoes would have been placed in "April-May", aligning with seasonal refinery mainten-



BALANCING ACT. Domestic refiners are exploring viable alternatives for Russian barrels REUTERS

ance and weaker monsoon-driven demand.

"The drop is more pronounced among state-run refiners, likely reflecting maintenance, demand and heightened compliance sensitivity amid mounting geopolitical risk.

Private refiners, who account for over 50 per cent of Russian crude intake, have also begun reducing exposure, with fresh procurement diversification underway as concerns over US sanctions intensify," the global real-time data and analytics provider explained.

Following India's response to the US on Monday, traders and analysts said "at least" now there is clarity that Russian barrels will flow "until sanctioned". However, they too point out that Trump's threats have started to take effect with refiners exploring replacements.

EXPLORING OPTIONS

It is not just about barrels, it is about balance, emphasises Sumit Ritolia, Kpler's Lead Research Analyst for Refining and Modeling.

A top government official also agrees. He said, "India's

stand is clear. It's about strategic autonomy. Russia is also an old ally and such linkages cannot be done away in a whiff. Solutions will emerge in good time."

Kpler, too, emphasised that while a complete disengagement from Russian crude remains "unlikely in the near term", a "measured reduction" in intake appears technically and commercially feasible.

Ritolia pointed out that replacing Russian barrels in full is "logistically daunting, economically painful, and geopolitically fraught". Gulf barrels come with pricing rigidity, African grades add freight volatility, and Latin American flows face availability constraints," he told businessline.

From a commercial standpoint, said Ritolia, the economics remain compelling. Russian crude continues to trade at a meaningful discount to West Asian official selling price-linked grades, helping refiners maintain margin resilience.



Russia oil import: Aug pipeline strong

Private-sector refiners account for around half the imports in Aug

S DINAKAR

Amritsar, 5 August

It's hardly a week into August and India is set to import over 2 million barrels per day (bpd) of Russian oil, among the highest since Russia invaded Ukraine in February 2022, and a near-record amid threats and sanctions from United States President Donald Trump and the European Union (EU), the ship-tracking data accessed by Business Standard shows.

This is 35 per cent higher than July, and is in line with the 2.1 million bpd imported in June, according to the data from maritime intelligence agency Kpler. The irony is that the Indian import of Russian oil was the highest this year at around 1.8 million bpd, despite the outgoing Biden administration's stringent sanctions early this year, followed by 500 per cent tariff warnings from the US Congress, the EU sanctions last month, and Trump's threats of secondary tariffs.

Private-sector refiners Reliance Industries and Nayara Energy, on which the EU has imposed sanctions, account for around half the import this month — Reliance at a record 830,000 bpd and Nayara at an alltime high of 330,000 bpd, according to the Kpler data as on Tuesday.

Reliance has a 500,000 bpd term contract with Rosneft, which has a 49 per cent stake in Nayara. But the August data must be viewed with caution because the numbers can change by the end of the month. "There will be a short-term disruption. But a complete change of slate, taking away 2 million bpd, is a monumental

Bigger 35% picture Jump from the July import volumes in Aug. India imported 2.1 million bpd in June EU paid for Russian fuel 1.8 mn bpd imports in the third year of the Ukraine conflict, a mere 1% Highest level of India's Russian oil Y-o-Y reduction in volume imports in 2025 €18 bn (on average) Oil products G7+ countries imported from 6 refineries in India and Turkey, of which, an estimated €9 bn was refined from Russian crude

Biggest importers of Russian oil in the EU (in 2025)

Netherlands: €3.4 bn | France: €1.6 bn | Romania: €1.2 bn | Spain & Belgium each: €1 bn

shift," said Naveen Das, analyst for Kpler, in a webinar on Tuesday. "If there is a shift in the (number of) barrels there will be a significant price (oil price) upshot. Ithink India will continue to buy Russian crude oil but there will be a small disruption and small redirection of flows," he added.

Trump's reciprocal tariffs, which kick in on August 7, do not apply to loadings before that date, according to information from the US State Department.

Based on a precedent of US sanction policies, which carry a transition period, Indian industry officials said even penalties on Russian crude-oil imports, if levied, would not apply to loadings prior to August 7 or the penalty date. But deliveries of Russian oil in

September, for which orders had to be placed towards the end of July or early August, will be affected because it is unclear how much penalty the US will levy and from when it will apply, which in turn affects contracting for oil, two officials in the refining

21.9 bn

Discounts on delivered Russian crude oil are already at record lows of below \$2 per barrel and unless Russian traders agree to reimburse the penalties, the crude oil will not offer value to Indian refiners compared to the Iraqi Basrah grade, UAE Murban, or Arab medium, the officials said.

New Delhi has categorically said India will continue to buy Russian crude oil or any oil that makes economic sense and which protects national interests.

EU purchase of Russian oil

The EU is one of the biggest contributors to the Russian war machine, according to the Centre for Research on Energy & Clean Air (CREA), a leading Finnish think tank.

EU imports of Russian fossil fuels, at 21.9 billion euros, have been largely unchanged in the third year of Russia's full-scale invasion of Ukraine.

Entities in the EU and US have likely imported Russian oil products mixed or reexported from oil-storage terminals in Turkey, the CREA said.

The EU's imports of oil products made from Russian crude oil rang up 2.2 billion euros for Kremlin as tax revenue - equivalent to the recruitment cost of over 100,000 Russian troops, according to a recent CREA report, "Between 24 June 2024 and the end of May 2025, the UK imported refined products from the Jamnagar, Vadinar and New Mangalore refineries valued at GBP 1.17 bn," the CREA said.

"Since the G7+ embargo and price cap on Russian oil products (5 February 2023) till the end of June 2025, Australia has imported \$6.4 bn of oil products from three refineries in Indiausing Russian crude, twice their aid to Ukraine, the CREA said, \$2.5 bn (3.2 mn tonnes) of these oil products are estimated as being refined from Russian crude.'

Trump's assertion that India sold "much of the Russian oil purchased on the open market" is also unfounded, the ship-tracking data and Indian government data shows.

The Indian import of Russian oil averaged 1.8 million bpd in 2023, 2024, and, year to date, 2025. Of this, state-run refiners accounted for 61 per cent last year. But Indian Oil, Bharat Petroleum and Hindustan Petroleum hardly export: They serve the domestic market, where fuel prices are controlled.



Russia-backed Nayara ships first petrol since EU-imposed sanctions

NIDHI VERMA & TRIXIE YAP New Delhi/Singapore, August 5

RUSSIA-BACKED INDIAN refiner Nayara Energy has exported its first gasoline cargo since the privately-owned company was sanctioned by the European Union on July 18, according to four shipping sources and LSEG data.

The tanker Tempest Dream, carrying about 43,000 tonne (363,350 barrels) of gasoline, sailed on Monday, according to the sources and LSEG shipping data.

The vessel, sanctioned by Britain in June, is headed to Sohar, Oman, shipping data showed, although buyer details could not be verified.

Mumbai-based Nayara Energy did not immediately respond to a Reuters request for comment.

A second vessel, the Sard, is currently at the port of Vadinar used by Nayara, set to lift about 43,000 tonne of diesel, according to two sources and LSEG shipping data.

Nayara has been forced to



reduce crude runs at its 400,000-barrel-per-day refinery in Vadinar due to difficulties in obtaining ships and selling fuel from the port in the wake of the sanctions, Reuters has reported.

Nayara, which runs 6,600 fuel stations in India, has approached state fuel retailers for domestic sale of products, industry sources have said.

It recently used tanker Leruo to move about 43,000 tons of diesel to Mundra port in western India, data from traders and Kpler shiptracking showed.

The Leruo and Sard have been sanctioned by the EU since July and May, respectively.

-REUTERS





Standoff on Russian oil: Do not waver, resolve it

Trump's tirade over crude imports from Russia must not shake India's principled stance on trade but perhaps oil can be used as an India-US deal lubricant to achieve bigger objectives

s trade talks between India and the US enter their final lap, testy grumbles from the White House-aimed ostensibly at influencing the final shape of an agreement-could end up creating schisms in the relationship between the world's two largest democracies. US President Donald Trump's recent denunciation of India's trade framework, expressed mostly on social media in rapid bursts, is well within his usual range of bluster, but cannot be shrugged off. One post threatened a hefty 25% levy on Indian exports and an unspecified penalty for buying oil and arms from Russia. Next, he called the economies of India and Russia "dead." Not one to rest on his outbursts, Trump followed that up with another threat to raise levies "substantially" for buying Russian oil and a statement on TV saying, "India has not been a good trading partner." As former US deputy assistant secretary of state Evan A. Feigenbaum has cautioned, Trump's statements risk taking apart painstakingly forged bilateral ties. On its part, India has called the US posture "unjustified and unreasonable." Amid this standoff, it seems clear that Trump wants us to import hydrocarbons from the US, with such a commitment baked into the deal that's being worked out. With US access to our agri and dairy markets already sticking points, it is unfortunate that a heavily traded commodity like oil has been thrown so noisily into the mix. Economic issues should not be allowed to slip down a geopolitical slope so easily.

So far, India has held its nerve and stood its ground admirably. While Trump might have his own book of negotiation tactics that include brazen attempts at bullying, New Delhi's stance on securing the nation's economic interests would not waver if a counterproposal is made that sweetens it for the White House. Oil is a multi-billion-dollar chip of high optical value that could be placed on the table. It was only after Russia's invasion of Ukraine that New Delhi reached out to Moscow for oil; as the ministry of foreign affairs has stated, this was because West Asian oil was diverted to Europe; and as the Ukraine war made oil imports costly, cheaper Russian shipments helped us keep our trade balance in check. The global oil market is still in flux. With the Opec+ cartel easing supplies even as overall demand looks wobbly, expectations of a glut have softened global prices. Layer this with the fact that China, Russia's other big oil customer, is seeking to diversify some of its energy pur chases away from the US to Brazil, and it is easy to understand Trump's apparent obsession with tankers that dock in India, whose imports have reportedly averaged 5.2 million barrels per day this year and are set to swell further.

In the interests of civility and a desire to sign a trade deal with the US amicably, without ceding any ground on agriculture or strategic calls, Indian negotiators could explore a limited oil deal as a lubricant. It is true that oil shipments from the US are an expensive option, given the distance and freight cost. An agreement to buy limited oil quantities from America may work out reasonable for us if such a pact is accompanied by relief on freight (with low optical value) and it helps us keep agri and dairy products off the deal's table. It is not to fund any war that India imports essential commodities, but to manage its economy well in a volatile world. We must maximize our space to make decisions accordingly.



INTAKE OF US WTI & WEST ASIAN BARRELS INCREASES

State-run refiners sharply cut oil imports from Russia

 Private firms seek to keep pace of imports ARUNIMA BHARADWAJ

ARUNIMA BHARADWAJ New Delhi, August 5

WHILE INDIA'S IMPORTS of Russian oil declined by 24% on-year in July, the drop in inward shipments by the Eurasian country was more pronounced among state-run refiners, while private-sector companies sought to keep the pace of imports.

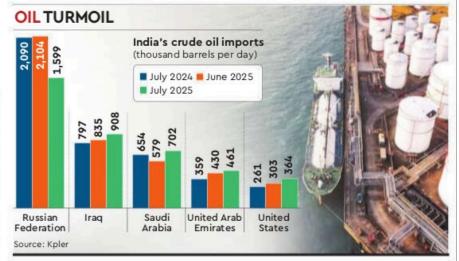
Indian refiners now seem to be increasing their intake of US WTI crude and West Asian barrels.

Analysts say the drop in imports reflects maintenance shutdowns,demandand heightened compliance sensitivity amidmounting geopolitical risk.

Private refiners, who account for over 50% of Russian crude intake, have also begun reducing exposure, with fresh procurement diversification underway as concerns over US sanctions intensify, said Sumit Ritolia, lead research analyst, refining & modeling at Kpler.

Private refiners imported 870,000 barrels per day of Russian oil in July against 993,000 barrels per day in June. Public Indian refiners imported 730,000 bpd of Russian oil last month, down 34% from 1.1 million barrels per day in June.

India's import of Russian oil had touched a two-year high of



2.1 million barrels per day in June, as per data provided by Kpler. The imports decreased by 23% from 2.09 million barrels per day in July 2024.

As per the data, oil imports from Iraq rose by 8.7% to 908,000 barrels per day in July from the previous month while thatfrom Saudi Arabia increased 21% to 702,000 barrels per day.

Volumes from the United States climbed 20% on-month to 364,000 barrels per day in July, touching an 11-month high, highlighting India's ongoing diversification efforts and price-driven arbitrage.

In the weeks ahead, India's complex private refiners are expected to pivottowards non-Russian barrels from the West Asia, West Africa, Latin America, or even the US, where eco-

nomics permits, as per Kpler.

"This shift, while operationally feasible, will be gradual and strategically aligned with evolving regulatory frameworks, contract structures, and margin dynamics. Importantly, India's ability to rebalance its crudes late without triggering a margin shock underscores the adaptability of its refining sector—but it also signals the beginning of a more fragmented and compliance-driven procurement environment," Ritolia said.

US President Donald Trump has announced a 25% tariff on India with additional penalties for buying Russian oil — a move that could severely disrupt Indian supplies while also resulting in a potential increase in the country's oil import bill as it will lose

its access to discounted barrels.

Experts say that it is unlikely that Indian refiners will voluntarily halt Russian crude imports in the absence of a clear government directive. Russian barrels—particularly Urals—offer a combination of technical compatibility, favourable yield profiles, and strong refining margins that make them an attractive feeds tock within the current refining slate.

A web of permutations and combinations is being explored behind the scenes, with active consultations underway between government ministries, suppliers, and refinery planners, as perindustry players. The challenge is not just to keep crude flowing, but to do so without blowing a hole in margins or destabilising product economics.



तेल-गैस और आईटी सेक्टर दबाव में आयात प्रतिबंधों की चिंता में 308 अंक गिर गया सेंसेक्स

बिजनेस संवाददाता | मुंबई

रूसी तेल पर संभावित अमेरिकी आयात पाबंदी की चिंता और रिजर्व बैंक की मौद्रिक नीति की घोषणा से पहले मंगलवार को घरेलू शेयर बाजार में गिरावट दर्ज हुई। सेंसेक्स 308 अंक गिरकर 80,710 पर बंद हुआ। निफ्टी में 73 अंकों के नुकसान के साथ 24,649 पर बंद हुआ। तेल-गैस और आईटी जैसे प्रमुख सेक्टरों में गिरावट देखी गई, जबिक ऑटो और मेटल शेयरों ने कुछ मजबूती दिखाई। ट्रेडिंग के दौरान 52 हफ्तों का निचला स्तर छूने वाले 101 शेयरों में ईजी ट्रिप प्लानर्स, पीडीएस, प्रोटीन ईगव टेक्नोलॉजीज और स्पाइसजेट जैसे प्रमुख नाम शामिल हैं। वहीं, 52-हफ्तों का ऊंचा स्तर छूने वाले 128 शेयरों में आदित्य बिड़ला कैपिटल, बॉश, सीसीएल प्रोडक्ट्स, फोर्टिस हेल्थकेयर, गॉडफ्रे फिलिप्स, जेके सीमेंट और विशाल मेगा मार्ट प्रमुख हैं।

एक्सपर्ट्स के मुताबिक, रूसी तेल पर संभावित आयात प्रतिबंधों की चिंताओं के कारण तेल और गैस शेयरों में सबसे ज्यादा गिरावट आई। फार्मा और आईटी शेयरों में भी कमजोरी बनी रही, क्योंकि ये अमेरिका को निर्यात करने वाले सबसे बड़े सेक्टर हैं। निवेशक अब आरबीआई के नीतिगत निर्णय का इंतजार कर रहे हैं, जहां बाजार को ब्याज दर में कटौती की उम्मीद कम है। आरबीआई गवर्नर संजय मल्होत्रा की अध्यक्षता वाली मॉनेटरी पॉलिसी कमेटी (एमपीसी) ने सोमवार से तीन दिवसीय बैठक शुरू की थी। यह समिति बुधवार को अपना फैसला सुनाएगी।











रूस से हमारे रिश्ते पर कुढ़ता अमेरिका



विवेक काटजू । पूर्व राजनयिक

"मवार की देर शाम अमेरिकी राष्ट्रपति डोनाल्ड ट्रंप ने अपनी सोशल मीडिया पोस्ट में यह इल्जाम लगाया कि भारत न केवल बड़ी मात्रा में रूस से तेल आयात कर रहा है, बिल्क उसको अंतरराष्ट्रीय बाजार में बड़े मुनाफे पर बेच भी रहा है। उन्होंने यूक्रेन-युद्ध में मारे जा रहे लोगों की अनदेखीं करने का आरोप भी भारत के सिर पर मढ़ा और धमकी दी कि इसी कारणवश वह भारतीय निर्यात पर अधिक सीमा शुल्क लगाएंगे। याद रहे, भारतीय निर्यात पर 25 फीसदी सीमा शुल्क लगाने की घोषणा वह पहले ही कर चुके हैं।

ट्रंप की इस पोस्ट के कुँछ ही घंटों के भीतर भारत की तीखी प्रतिक्रिया आई। विदेश मंत्रालय के बयान में भारत ने कहा कि रूस से तेल आयात करने के मामले में अमेरिका और यूरोपीय संघ के देशों का भारत को निशाने पर लेना 'अनुचित' और 'अन्यायपूर्ण' है। इस बयान में याद दिलाया गया कि यूरोपीय संघ के देश भी रूस से ऊर्जा आयात करते रहे हैं और उसके साथ बड़े पैमाने पर व्यापार भी किया है। यही नहीं, खुद अमेरिका न सिर्फ अपने परमाणु और इलेक्ट्रिक वाहन उद्योग के लिए रूस से आयात कर रहा है, बल्कि उर्वरक व रसायन भी वहां से मंगबाता रहता है। अंतर, भारत ने यह साफ कर दिया कि वह अपने राष्ट्रहित व आर्थिक सुरक्षा के लिए हर उचित कदम उठाएगा।

हालांकि, भारतीय बयान में अमेरिका और यूरोपीय संघ, दोनों को समान रूप से निशाने पर लिया गया है, लेकिन हमें यह याद रखना चाहिए कि ट्रंप प्रशासन के दौरान दोनों का रवैया अलग-अलग रहा है। बेशक, दोनों चाहते हैं कि भारत रूस से तेल आयात न करे। यूरोपीय संघ ने हमारी कुछ तेल कंपनियों पर प्रतिबंध भी लगाए हैं, जो रूस से तेल खरीदती रही हैं। मगर यूरोपीय संघ ने वैसा कोई कदम नहीं उठाया है, जिस तरह की धमकी राष्ट्रपति ट्रंप देते रहे हैं। इसलिए, इस समय भारत की आर्थिक चुनौतियां मुख्य रूप से ट्रंप प्रशासन की देन हैं, न कि यूरोपीय संघ की। भारत ने उचित ही कहा कि रूस से तेल आयात करने के मामले में अमेरिका और यूरोपीय संघ के देशों का भारत को निशाने पर लेना अनुचित और अन्यायपूर्ण है।



इसका मतलब है कि भारत की प्रतिक्रिया और नीति यूरोपीय संघ और अमेरिका के प्रति अलग-अलग होनी चाहिए। जो बयान जारी किया गया, यदि वह ट्रंप की धमकी तक सीमित रहता, तो उसका शायद ज्यादा असर पड़ता। वहरहाल, सवाल यह है कि ट्रंप इतना आक्रामक रख क्यों अपना रहे हैं और हमारा अगला कदम क्या होना चाहिए? इसका जवाब तलाशने के लिए हमें ट्रंप के उन बयानों को याद करना चाहिए, जिनमें उन्होंने दावा किया था कि पद संभालते ही वह रूस और कूकेन युद्ध को खत्म करा देंगे। वह वास्तव में बताना चाहते थे कि रूस के प्रति जो बाइडन की नीति गलत थी। मगर ऐसा नहीं हो सका है।

यूक्रेन के राष्ट्रपति वोलोदिमीर जेलेंस्की पर तो उनका दबाव काफी हद तक काम कर गया है, पर रूसी राष्ट्रपति व्लादिमीर पुतिन अड़े हुए हैं कि यूक्रेन न तो यूरोपीय संघ व नाटो का सदस्य बनेगा और रूस के प्रभाव-क्षेत्र में रहेगा, बिल्क जो इलाके मॉस्को ने इस युद्ध में कब्जा कर लिए हैं, उन पर भी यूक्रेन और विश्व को मुहर लगानी होगी। चूंकि ट्रंप की नजर में ये पुतिन की गैर-वाजिब शर्ते हैं, लिहाजा रूस के प्रति उनकी नाराजगी बढ़ रही है। इसीलिए, वह उसके विभिन्न स्रोतों पर शिकंजा कसने का प्रवास कर रहे हैं। यह और बात है कि तेल-निवांत से रूस को खूब आर्थिक मदद मिलती है। वह फिलहाल अपना 80 प्रतिशत तेल चीन और भारत को बेच रहा है और अनुमान है कि बीते दो-ढाई वर्षों में वह भारत को तेल-आपूर्ति करने वाला सबसे बड़ा देश बन गया है। भारत सरकार का यह फैसला बिल्कुल सही है, क्योंकि राष्ट्रीय हितों की रक्षा करना हर सरकार का पहला कर्तव्य होता है।

मगर सिद्धांतों के आधार पर अंतरराष्ट्रीय संबंध नहीं चलते। यदि कोई देश इन पर अटल रहता है, तो उसे कुछ-न-कुछ कीमत भी चुकानी पड़ती है। यही कारण है कि भारत के सामने नई चुनौतियां पेश आई हैं। ऐसे में, सवाल यह है कि क्या भारत अपने सिद्धांतों पर अटल रहेगा या फिर कुछ नरमी दिखाकर रूस से अपना तेल आयात कम कर लेगा? हालांकि, खबर यह भी है कि हमारी निजी तेल कंपनियों ने खुद ही रूस से तेल मंगाना कम कर दिया है।

जाहिर है, भारत और अमेरिका के रिश्ते इस वक्त ट्रंप की नीतियों के कारण एक नाजुक दौर से गुजर रहे हैं। भारत को उम्मीद थी कि प्रधानमंत्री नरेंद्र मोदी और राष्ट्रपति ट्रंप के निजी रिश्ते इतने सुखद हैं कि दोनों देश अपने मतभेदों का समाधान निकाल लेंगे। मगर जब दांव पर राष्ट्रीय हित हो, तो शासनाध्यक्षों की मित्रता शायद ही मायने रखती है। इस समय हमें आर्थिक ही नहीं, अमेरिका से राजनीतिक व सामरिक चुनौती भी मिलती दिख रही है। ऐसा लग रहा है कि अमेरिका अपने रिश्ते पाकिस्तान से ज्यादा मधुर करने की कोशिश कर रहा है। इतना ही नहीं, तमाम खंडन के बावजूद ट्रंप बार-बार कह रहे हैं कि भारत-पाकिस्तान संघर्ष में उन्होंने ही मध्यस्थता करवाई है। इन सबसे लगता है, ट्रंप अमेरिका की पुरानी नीति पर शायद लौट रहे हैं कि भारत अपने पश्चिमी पडोसी की ओर ज्यादा नहीं देखे और हिंद-प्रशांत क्षेत्र में वाशिंगटन से अधिक सहयोग करे। भारत के लिए मश्किल यह भी है कि चीन के प्रति भी ट्रंप का रुख लचीला दिख रहा है। ऐसे में, मोदी सरकार को अब देश को साथ लेकर चलना होगा, क्योंकि विदेशी मोर्चे पर एक के बाद दूसरी कई चुनौतियां बढ़ गई हैं।

यहां रूस के विदेश मंत्रालय की प्रवक्ता मारिया जखारोवा के बयान पर भी गौर करना चाहिए।उनका कहना है कि अमेरिका 'उपनिवेश-व्यवस्था' फिर से कायम करना चाहता है और रूस 'ग्लोबल साउथ' (वैश्वक दक्षिण) के देशों से अपना रिश्ता आगे बढ़ाएगा।मगर ऐसा कहते हुए वह शायद भूल गई कि आज दुनिया जिन चुनौतियों से जूझ रही है, उसका बहुत हद तक कारण 2022 में रूस का यूक्रेन पर किया गया आक्रमण ही है, जो आज भी बदस्तूर जारी है। बेशक, उस समय रूस को उकसाने का प्रयास किया गया था, लेकिन इस आक्रमण को किसी भी तरह से न्यायसंगत नहीं उहराया जा सकता। यह भी एक तरह का 'उपनिवेशवाद' ही है, जिसके लिए मारिया अब अमेरिका की तरफ उंगली उठा रही हैं।

(ये लेखक के अपने विचार हैं)



बढ़ेगा कमाई का जरिया, हरियाणा में गौशालाएं होंगी आत्मनिर्भर

हरियाणा का नया डेरी विजन : गोबर से बनेगी गैस, दूध का बढ़ेगा कारोबार

चंडीगढ, ५ अगस्त (ट्रिन्यू)

हरियाणा की गौशालाएं अब सिर्फ गायों की देखभाल तक सीमित नहीं रहेंगी। राज्य सरकार की योजना है कि हर गौशाला में गोबर गैस प्लांट स्थापित किया जाए। इससे पैदा होने वाली गैस ऊर्जा का स्रोत बनेगी। साथ ही, गोबर से पेंट व दूध से उत्पाद तैयार कर के गौशालाओं को आर्थिक रूप से आत्मनिर्भर बनाया जाएगा। गौशालाओं की छवि बदलने की दिशा में ही सरकार ने यह कदम उठाया है।

अब वे महज सेवा स्थल नहीं, बिल्क सूक्ष्म उद्योग केंद्र बनेंगी। यहां गोबर से गैस, गोमय से पेंट और दूध से घी, मिठाइयां और अन्य उत्पाद बनेंगे। यह मॉडल न केवल पर्यावरण के अनुकूल होगा बिल्क ग्राम स्तर पर रोजगार भी पैदा करेगा। इतना ही नहीं, ग्रामोद्योग और महिलाओं को ब्याज मुक्त ऋण से जोड़कर महिला



चंडीगढ़ में मंगलवार को कृषि मंत्री श्याम सिंह राणा अधिकारियों के साथ बैठक करते हुए।

सशक्तीकरण को भी बढ़ावा दिया जाएगा। दूध से प्रोसेस्ड उत्पाद बाजार में आएंगे। पशुपालन मंत्री श्याम सिंह राणा ने मंगलवार को इस संदर्भ में अधिकारियों के साथ बैठक कर उन्हें निर्देश दिए।

वहीं दूसरी ओर, अब फसल सीधे गोदाम के पास बिकेगी, न कि किलोमीटर दूर मंडियों में। हरियाणा सरकार ने 3 लाख मीट्रिक टन क्षमता के नए गोदाम बनाने की योजना बनाई है। साथ ही, उनके पास ही खरीद केंद्र विकसित किए जाएंगे। इससे किसानों का समय, पैसा और श्रम तीनों की बचत होगी। कैबिनेट मंत्री श्याम सिंह राणा ने इस योजना को लेकर भी अधिकारियों को निर्देश दिए हैं। अब अधिकारी पूरी रिपोर्ट बनाकर मंत्री को देंगे।

उन्होंने अधिकारियों को निर्देश दिए कि वे सभी गौशालाओं में गोबर गैस प्लांट स्थापित करें। इसके अलावा यहां पर गोबर से ही पेंट बनाने तथा दूध से विभिन्न प्रकार के उत्पाद बनाने की संभावनाओं की तलाश करें। इससे जहां गौशालाएं खर्च के मामले में आत्मनिर्भर बन सकेंगी वहीं लोगों को बेहतर गुणवत्ता के दुग्ध-उत्पाद मिल सकेंगे। बैठक में पशुपालन एवं डेयरी विभाग के आयुक्त एवं सचिव विजय दहिया, महानिदेशक डॉ. प्रेम सिंह के अलावा अन्य वरिष्ठ अधिकारी उपस्थित थे।

एनडीआर की तकनीक आएगी काम

पश्पालन एवं डेयरी मंत्री ने अधिकारियों को यह भी निर्देश दिए कि वे करनाल स्थित नेशनल डेयरी रिसर्च इंस्टीट्यूट के वैज्ञानिकों के साथ मीटिंग करके इस इंस्टीट्यूट की आधुनिक तकनीकों को सीखें और प्रदेश के पशुओं की नस्ल सुधार और उनके दुग्ध उत्पादन आदि में प्रयोग करें। उन्होंने एनडीआरआई का अधिक से अधिक सदुपयोग करने की संभावनाओं को तलाशने के निर्देश दिए। श्याम सिंह राणा ने मार्च 2025 में वित्त मंत्री द्वारा प्रस्तुत बजट में की गई विभागीय घोषणाओं की समीक्षा की और इन सभी को निर्धारित अवधि में परा करने के निर्देश दिए।

दैनिक द्रिब्यून

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