Asian Age, Delhi, 06/11/2025
Page No: 7, Size: 14.13cm × 13.57cm

India set to slash direct imports of Russian oil as deadline nears

FC CORRESPONDENT
HYDERABAD, NOV. 5

Refiners in India are set to reduce direct imports of Russian crude from late November, following US sanctions on Rosneft and Lukoil, effective Nov. 21.

Indian refiners, accounting for more than half of the country's import of Russian crude oil, are expected to comply with the latest sanctions on Moscow's two largest oil exporters, PTI reported.

The reduction will trigger a decline in Russian arrivals in December.

Even as the buying of Russian oil by India would reduce, a swift and complete replacement remained highly unlikely, Kpler had said in a report earlier.

ENERGY DRIVE

- Top importer Reliance Industries to stop buying Russian oil.
- Nayara Energy's Vadinar refinery likely to maintain Russian crude intake.
- Indian refiners to increase procurement from Middle East, Latin America, US
- Indian refiners account for more than half of country's import of Russian crude oil.

Companies like Reliance, which are under term contracts with the sanctioned Russian producers, are likely to resume heavy buying once the supply chain is rearranged, it had said.

As per reports, Indian refiners are reviewing the bills of lading for Russian oil cargoes arriving after the wind-down period ends on November 21.

At the same time, the refiners in India are expected to assess risks on dealings with sanctioned Russian firms while waiting for clarifications from the government, as the decision on whether to continue taking the Russian barrels could extend beyond economic considerations.

Millennium Post, Delhi, 06/11/2025
Page No: 12, Size: 16.77cm × 19.02cm

'India to cut direct Russian crude imports from late Nov'

US sanctions on Rosneft & Lukoil to come into effect on Nov 21

MPOST BUREAU


REPRESENTATIVE PIC

NEW DELHI: India is set to reduce its direct imports of Russian crude from late November, following new US sanctions on Rosneft and Lukoil, effective November 21.

Indian refiners accounting for more than half of the country's import of Russian crude oil, which is turned into fuels like petrol and diesel in refineries, are expected to comply with the latest sanctions on Moscow's two largest oil exporters, analysts said.

This, according to maritime intelligence firm Kpler, will trigger a sharp decline in Russian arrivals in December, with gradual recovery projected through early 2026 via intermediaries and alternative trading routes.

Top importer Reliance Industries Ltd, which has a long-term supply contract with Rosneft, will stop taking Russian oil. Two other state-controlled refiners have said they are stopping Russian oil imports. Mangalore Refinery and Petrochemicals Ltd and HPCL-Mittal Energy Ltd, a joint venture of steel tycoon Lakshmi Mittal's Mittal Energy and Hindustan Petroleum Corporation Ltd (HPCL), have announced plans to suspend future imports.

The three accounted for more than half of the 1.8 million barrels of Russian crude oil imported in the first half of 2025.

However, Nayara Energy's Vadinar refinery, partially owned by Rosneft and already under EU sanctions, is likely to maintain its Russian crude intake.

According to Sumit Ritolia, Lead Research Analyst (Refining & Modelling) at Kpler, Russia remained India's top crude supplier in October, followed by Iraq and Saudi Arabia. Russian shipments to India reached 1.6-1.8 million barrels per day (mbd) before the sanctions, with declines observed post-October 21 as refiners avoided potential US OFAC exposure.

Analysts say Russian barrels are unlikely to disappear entirely, but future imports will rely on more complex logistics and trading arrangements.

To offset reduced Russian flows, Indian refiners are increasing procurement from the Middle East, Latin America, West Africa, Canada, and the United States. US crude imports hit 5,68,000 barrels per day (kbd) in October, the highest since March 2021, driven by economics and arbitrage opportunities rather than sanctions. Flows are expected to normalise to 250-350 kbd in December and January.

"We see reductions in Russian crude arrival in post-November 21," he said.

Business Line, Delhi, 06/11/2025
Page No: 3, Size: 38.39cm × 21.80cm

Russian oil flows to India remain steady, for now

DEMAND DRIVE. Crude cargoes from Moscow grow 2.53 per cent month-on-month to 1.62 million barrels per day

Rishi Ranjan Kala
New Delhi

Russian crude oil imports by India were largely stable in October, with cargoes growing almost 2.53 per cent month-on-month to around 1.62 million barrels per day (mb/d), as refiners maintained the momentum in line with rising domestic demand.

In September, Russian crude oil imports were at 1.58 mb/d, according to global real time data and analytics firm Kpler.

The sustained flows from Moscow are aiding Indian refiners in monetising the limited window of opportunity to sell diesel to the European Union (EU) before its January 21, 2026, deadline under the latest sanctions comes into effect.

SUPPLY SHIFT

Even as Russian shipments fell by 8 per cent on an annual basis, analysts, refiners and traders indicated that the development is more about diversification rather than enforcement.

However, they said the impact of US sanctions, announced on October 22, will reflect in New Delhi's crude cargoes after November 21, when they come into effect. However, imports during the current month are expected to hover in the range of 1.6-1.7 mb/d.

The US slapped sanctions on Russian oil giants Rosneft and Lukoil, which together account for more than 70 per cent of the crude oil imported by India. Kpler pointed out that Russia remained India's largest crude supplier in October, as expected. However, things are likely to change in the short term, beginning December.

RUSSIAN ROULETTE

"Loadings of Russian crude bound for India have declined after October 21, according to initial data. However, it's still too early to draw firm conclusions, given Russia's track record of quickly developing workarounds," Kpler said.

Sumit Ritolia, Kpler's Lead Research Analyst for Refining & Modeling, told *businessline*: "We will see reductions in Russian crude arrival post November 21. Most Indian refiners are expected to comply with US sanctions and halt/ reduce direct crude purchases from Rosneft and Lukoil."

This is likely to trigger a sharp decline in Russian crude import in December, followed by a gradual recovery through mid-to-late January-March 2026, as new trading intermediaries emerge and alternative routes are established, he added.

"The pace of this recovery will largely depend on refiners' ability to manage reputational risks and navigate potential OFAC scrutiny," he pointed out.

In contrast, he said, Nayara Energy, partially owned by Rosneft and already under EU sanctions, is unlikely to alter its current procurement pattern considering that it is almost entirely reliant on Russian crude. Reliance Industries has said that it will abide by the sanctions.

Trade sources said that RIL is already making arrangements for supplies from other sources as its term contract with Rosneft would cease under the sanctions from Washington.

The US sanctions mark a significant escalation and will reshape India's crude import strategy, which will face near-term disruption turning Russian oil — at least from Rosneft and Lukoil — into a sanctioned commodity, shifting the market dynamics from influence to enforcement, he emphasised.

"December 2025-January 2026 imports of Russian crude should see a notable dip as refiners assess the impact and rebuild supply chains. Despite short-term turbulence, a complete halt in Russian imports remains unlikely, given attractive margins and India's geopolitical stance," Ritolia said.

However, Kpler data also suggest that Indian refiners reduced their crude purchases from Moscow since January 2025, when Donald Trump took oath as the US President and began pressuring India to cut imports from Moscow.

India's crude oil imports from Russia averaged around 1.74 mb/d during January-October compared to 1.81 mb/d during the same period last year, as per Kpler.

DIVERSIFICATION

"Overall, refiners are likely to broaden their import baskets, with higher inflows from Latin America (Brazil, Argentina, Colombia, Guyana), the United US, West Africa and the Middle East. While near-term Russian imports may dip starting in December 2025, Russian barrels will continue reaching India through intermediaries," explained Ritolia.

However, higher freight costs could limit the scale of substitution by eroding arbitrage opportunities, he added.

India's crude oil imports

(Thousand barrels per day)

	Russia	Iraq	Saudi Arabia	UAE	USA
October 2025 (P)	1,618	829	669	363	568
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May-25	1,851	1,078	581	460	298
Apr-25	1,924	835	539	268	337
Mar-25	1,868	889	565	429	289
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Source: Kpler (P) Provisional

Financial Express, Delhi, 06/11/2025
Page No: 2, Size: 42.33cm × 17.49cm

Exports of petroleum products decline 21% in October

ARUNIMA BHARADWAJ
New Delhi, November 5

INDIA'S EXPORT OF petroleum products declined by 21% to 1.25 million barrels per day in October from 1.58 mbd in September, as per data from Kpler. On an annual basis, the exports however increased by 2.4% from 1.22 mbd in October 2024.

The UAE, the Netherlands, and Singapore emerged as the top destinations for the country's refined oil products. Exports to the UAE declined 27% to 132,000 bpd last month, while exports to Netherland increased by as much as 255% to 156,000 bpd from 44,000 bpd in September. Exports to Singapore also surged 81% to 113,000 bpd last month.

Meanwhile, Nayara Energy's operations continue to face challenges in its exports due to disruptions caused by international sanctions but operations are seen improving gradually.

OIL MARKET WATCH

- Exports to the UAE plunged **27%**, while shipments to the Netherlands surged **255%**
- Nayara Energy's Vadinar refinery is running at **85–90%** capacity
- Indian refiner has boosted domestic supplies to **90,000 bpd,** the highest since Jan 2025
- It is cutting jet fuel, diesel exports from Europe toward Asia
- With new US sanctions, refiners face near-term disruption

Nayara's Vadinar refinery is currently operating at about 85–90% capacity, down from its usual >100% utilisation (operations are improving). The refinery continues to face challenges in exporting refined products (diesel, gasoline, jet fuel) as its traditional markets and payment channels remain constrained by sanctions; however, the situation is getting better, said Sumit Ritolia, lead research analyst, refining & modeling at Kpler.

In response, Nayara is exploring alternative outlets, including new markets, and even barter arrangements with Rosneft—exchanging refined products for crude. To adapt, the refinery has been redirecting fuel to the domestic market, supported by government-facilitated logistics.

New Delhi has increased rail transport capacity, now running two to three trains of around 50 tanker cars daily, more than double the previous volume, and has also authorised the use of coastal vessels, including some from the shadow fleet, to move products, Kpler noted.

In October, the private refinery supplied around 90,000 barrels per day of refined products to the domestic market, the highest since January 2025 (91 kbd), helping offset supply disruptions following HPCL's operational issues at its Mumbai refinery.

Earlier, the refinery used to export around 10–20 thousand barrels per day of jet fuel to the EU, but these volumes are now being redirected to alternative markets. Kpler has anticipated more barrels to flow toward Asia, West Asia, and Latin America.

As part of its measures against Moscow, the EU has imposed sanctions on the 20-million tonne refinery in Gujarat, owned by Rosneft-backed Nayara Energy and tightened the oil price cap.

Post these sanctions, Nayara cannot export fuel such as petrol and diesel to European countries.

The US too has recently imposed sanctions on Russia's two largest oil companies Roseneft and Lukoil that fund the Kremlin's war against Ukraine.

Kpler highlighted that India, which imports roughly 90% of its crude needs, will face near-term disruption as these sanctions effectively turn the Russian oil molecule—at least from these two entities—into a sanctioned commodity, shifting the market dynamic from influence to enforcement.

Following the sanctions (effective 21 November 2025), Kpler observed accelerated Russian crude arrivals ahead of the deadline, with no refiner except Nayara expected to import from sanctioned suppliers thereafter.

Exports of petroleum products declined 12% to $19.4 billion during April-September in 2025-26, as per data from Petroleum Planning and Analysis Cell.

Financial Express, Delhi, 06/11/2025
Page No: 2, Size: 10.58cm × 14.02cm

India to cut direct Russian oil imports

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However, Nayara Energy's Vadinar refinery, partially owned by Rosneft and already under EU sanctions, is likely to maintain its Russian crude intake. —**PTI**

Indian refiners to cut import of Russian crude after Nov 21

RAKESH KUMAR @ New Delhi

EVEN though Russian crude continued to account for the largest share of India's crude oil imports in October 2025, Indian refiners are expected to reduce their purchases of Russian oil after November 21, according to commodity market analytics firm Kpler.

As per the Kpler data, Russian crude flows to India are likely to remain around 1.6–1.8 million barrels per day (mbd) until November 21. However, most Indian refiners are expected to comply with US sanctions and halt or scale down crude purchases from Rosneft and Lukoil. To offset the reduction in direct Russian inflows, refiners are likely to ramp up procurement from the Middle-East, Brazil, Latin America, West Africa, Canada, and the US. However, Nayara Energy's 400,000 barrels per day (kbd) Vadinar refinery, partially owned by Rosneft and under EU sanctions, is unlikely to alter its sourcing strategy.

"We see reductions in Russian crude arrivals after November 21, 2025. Most Indian refiners are expected to comply with US sanctions and halt or reduce crude purchases from Rosneft and Lukoil. This is likely to trigger a decline in Russian crude imports in December, followed by a gradual recovery through mid-to-late Q1, 2026, as new trading intermediaries emerge and alternative routes are established," said Sumit Ritolia, lead research analyst at Kpler.

The US imposed sanctions on Russia's two largest oil producers—Rosneft and Lukoil—in October 2025. Together, these companies account for an estimated 4–5 mbd of global crude exports. As per Kpler, a key trend observed was sharp rise in US crude imports, which rose to their highest level since March 2021. Imports from the US reached 568 kbd in October and are likely to average 450–500 kbd in November, compared with a year-to-date average of around 300 kbd. Kpler said the rise was driven by market economics rather than sanctions.

"Overall, refiners are likely to diversify import baskets, with higher inflows from Latin America (Brazil, Argentina, Colombia, Guyana), the United States, West Africa, and the Middle East. While near-term Russian imports may dip starting in December, Russian barrels will continue reaching India through intermediaries," Ritolia added.

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Business Line, Delhi, 06/11/2025
Page No: 3, Size: 21.80cm × 38.39cm

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Source: Kpler (P) Provisional

Economic Times, Delhi, 06/11/2025
Page No: 9, Size: 11.91cm × 51.12cm

Oil Tankers Get 'Dirty', Ditching Fuels for Crude as Rates Boom

Bloomberg

A spike in freight rates for tankers hauling oil has prompted a wave of vessels to join the lucrative trade, with dozens of ships switching their focus from hauling products to carrying crude across the world's oceans.

In the first four days of this month, nine so-called long range-2, or LR2 tankers — the largest crude oil vessels that carry products such as jet fuel and diesel — switched to carrying crude oil instead, according to data from ship-tracking platform Signal Ocean. That brings the year-to-date tally of so-called clean-to-dirty switches to 35.

The pivot unfolding in parts of the world's tanker fleet offers fresh evidence of the impact from oil-producing nations boosting output, as well as the knock-on effects of tighter Western sanctions against Russia and Iran. OPEC+ has ramped up supply this year, as have drillers outside the alliance, meaning that there are greater volumes of crude that need shipping to customers.

"Dirtying-up was bound to happen," said Georgios Sakellariou, a chartering analyst at Signal Maritime, a vessel-pool management company under the same group as Signal Ocean. "What used to be more of an operational consideration for shipowners is now a broader market trend."

Sakellariou pointed to earnings prospects as driving the shift, with increased fees for hauling oil.

Benchmark earnings for very-large crude carriers recently hit the highest in years. In turn, that spike enabled smaller-sized tankers — including Aframaxes, which are the crude-focused equivalent of LR2s — to command far higher rates. And an LR2 that dirties up can charge Aframax rates.

In early September, LR2 tankers briefly enjoiyed slightly higher fees than Aframaxes. But two months later, Aframaxes are commanding $65,500 a day as of Tuesday, according to Jefferies LLC. That's nearly a 70% premium over comparable LR2 daily rates.

Flipping tankers between the dirty-crude and clean-product trades may be a feature of the industry, but the transition is not cost-free. Going from dirty to clean means owners have to pay fees for new coatings so that they're ready for the products trade. And for those making the reverse transition, owners need to factor in the sunk costs of having the existing coatings compromised.

Economic Times, Delhi, 06/11/2025
Page No: 12, Size: 25.72cm × 21.03cm

HPCL Defers Carveout of Lubes Biz, to Focus on Reducing Debt

Kalpana Pathak

Mumbai: Hindustan Petroleum Corporation Ltd (HPCL) has put on the back burner its plans to carve out a separate subsidiary for the lubricants business and to demerge or list it, even as the state-run company focuses on reducing its debt. The company had, in September 2023, decided to unlock value in its lubes business to expand its balance sheet and generate a new revenue stream.

"We are postponing any potential decision of unlocking lubes at this point in time for the quest of creating a higher shareholder value there... we want to build that business further," HPCL chairman and managing director Vikas Kaushal told analysts on a call, adding that the company is focused on building the consumer side.

According to its 2024-25 annual report, the company is the largest marketer and distributor of industrial and automotive lubricants in India. The company also launched HP lubricants in Sri Lanka last fiscal.

"With a lubricant market of approximately 60 TMT (thousand metric tonnes) and a rapidly growing vehicle population, Sri Lanka presents a strong growth opportunity for the brand," Kaushal said.

Domestically, HPCL led the branded lubricant market in both the commercial automotive (16% share) and industrial lubricants (15%) segments, and remained the top supplier for two-wheelers.

HPCL Middle East FZCO, a free zone company under Dubai Airport Free Zone, is engaged in trading in lubricants and grease, petrochemicals and refined oil products in West Asia and Africa.

The company said it is also focusing on reducing debt. As of March 31, 2025, it had a debt of ₹63,323 crore and a debt-equity ratio of 1.38. This came down to ₹55,808 crore with a debt-equity of 1.07%, as of September 30.

"Debt reduction has been a focus for the management team, and we wanted to deleverage the company and get it into lower debt-equity levels," said Kaushal.

Economic Times, Delhi, 06/11/2025
Page No: 12, Size: 25.90cm × 40.35cm

Q2 Profits Surge for PSU Refiners despite Cutting Down on Russian Crude

Combined profit of Indian Oil, BPCL & HPCL jumped 457% Y-o-Y to ₹17,882 cr on lower crude prices, strong margins

Sanjeev Choudhary

New Delhi: Profits at state-run refiners surged in the July-September quarter even as their reliance on Russian oil plunged, highlighting that earnings were driven more by global crude and fuel price dynamics than by discounted Russian barrels.

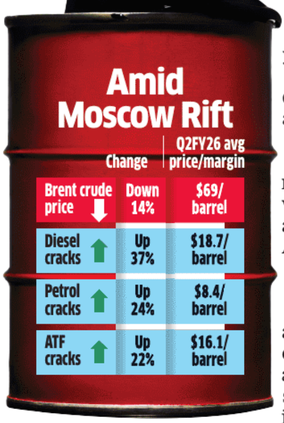
The combined profit of Indian Oil, BPCL and HPCL jumped 457% year-on-year in Q2 to ₹17,882 crore, buoyed by lower crude prices and strong refining and marketing margins. This came despite the three companies—along with smaller peer MRPL—importing 40% less Russian crude on average in Q2 than a year earlier, according to Kpler, a global real-time data and analytics provider.

MRPL also swung to a profit in the second quarter after a loss in the same period last year.

Russian crude accounted for 24% of state refiners' crude slate in the second quarter, down from 40% a year ago, per Kpler. The discounts remained roughly the same in both periods, according to industry executives. Indian Oil, the country's largest refiner, said Russian oil made up only 19% of its crude basket in Q2. HPCL chairman Vikas Kaushal said Russian crude contributed just 5% of HPCL's inputs because it was "not economical to run on our refinery".

What powered the quarter's exceptional earnings, executives and analysts said, was the sharp drop in global crude prices and strong fuel crack spreads—not Russian discounts. While cheaper barrels help, their contribution is marginal, they said. "Ultimately, global dynamics such as benchmark crude prices and fuel cracks matter far more than the discounts on the relatively small share of Russian crude we process," a state refinery executive said.

Benchmark Brent crude averaged $69 per barrel in the July-September quarter, down 14% from $80 a year earlier, lowering feedstock costs. Fuel cracks surged: diesel was up 37% to $18.7 per barrel, petrol up 24% to $8.4, and jet fuel up 22% to $8.4. These dynamics boosted gross refining margins—Indian Oil reported a GRM of $10.6 per barrel, compared with $1.59 a year ago. Indian Oil's refining margins also benefited from small inventory gains this quarter versus large losses a year earlier.



Diesel cracks strengthened due to low inventories in Asia and Europe and reduced Russian diesel exports after Ukrainian drone attacks on refineries. Petrol cracks improved on lower Chinese exports and tighter inventories in Asia, while jet fuel cracks were supported by strong demand.

The US and European Union are using sanctions to choke off India's imports of Russian crude. Washington has sanctioned Rosneft and Lukoil—Russia's two biggest oil exporters—forcing Indian refiners to scale back purchases. Both state-run and private refiners have already cut reliance on Russia and are increasingly replacing those barrels with supplies from West Asia, the US, and other sources.

Tribune, Delhi, 06/11/2025
Page No: 10, Size: 17.20cm × 12.09cm

Amid US sanctions, India to cut direct Russian oil imports from December

NEW DELHI, NOVEMBER 5

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RELIANCE, HPCL-MITTAL TO STOP PURCHASE

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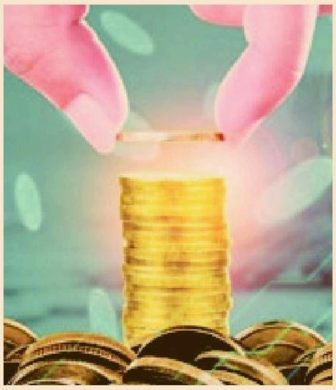
Business Standard Hindi, Delhi, 06/11/2025
Page No: 4, Size: 39.58cm × 48.18cm

सड़क और रेल मंत्रालयों का अधिक पूंजीगत व्यय

रुचिका चित्रवंशी
नई दिल्ली, 5 नवंबर

सड़क यातायात व राजमार्ग और रेल मंत्रालयों ने वित्त वर्ष 2025-26 की पहली छमाही में पूंजीगत व्यय के राष्ट्रीय औसत से अधिक क्रमशः 63 प्रतिशत और 57 प्रतिशत खर्च किया है। नियंत्रक व महालेखा परीक्षक का वित्त वर्ष 2025-26 के अप्रैल-सितंबर में कुल पूंजीगत व्यय का बजट अनुमान 52 प्रतिशत था।

पूंजीगत व्यय के अंतर्गत न्यूनतम 3,000 करोड़ रुपये के आवंटन वाले मंत्रालयों के विश्लेषण से जानकारी मिली है कि इस व्यय को करने में पिछड़ने वालों में पेट्रोलियम व प्राकृतिक गैस मंत्रालय और आर्थिक मामलों का विभाग शामिल हैं। आर्थिक मामलों के विभाग ने इस वित्त वर्ष की पहली छमाही में पूंजीगत व्यय का केवल 2 प्रतिशत ही उपयोग किया। सीजीए के आंकड़ों के अनुसार विज्ञान और प्रौद्योगिकी विभाग ने अपने 20,096 करोड़ रुपये के पूंजीगत व्यय आवंटन का कोई भी उपयोग नहीं किया।



वित्त वर्ष 2026 की अप्रैल-सितंबर की अवधि के लिए कुल पूंजीगत व्यय पिछले वर्ष की इसी अवधि की तुलना में 40 प्रतिशत बढ़कर 5.8 लाख करोड़ रुपये हो गया और यह बजट में निर्धारित 6.6 प्रतिशत की वृद्धि से अधिक है।

बैंक ऑफ बड़ौदा के मुख्य अर्थशास्त्री मदन सबनवीस ने कहा, 'सरकार पूंजीगत व्यय पर जबरदस्त ढंग से काम कर रही है लेकिन अब वे सावधानी बरतेंगे। इसका कारण यह है कि जीएसटी संग्रह में कमी के कारण राजस्व पर दबाव आएगा। हालांकि उपभोक्ता धारणा में अब सुधार के साथ हम निजी क्षेत्र में अधिक निवेश बढ़ते हुए देखेंगे।' उन्होंने कहा कि पूंजीगत व्यय का समग्र लक्ष्य तो हासिल कर लिया जाएगा लेकिन उससे आगे जाने की गुंजाइश शायद न हो।

विशेषज्ञों ने बताया कि पूंजीगत व्यय में वृद्धि के साथ-साथ राजस्व व्यय में भी भारी कमी आई है। मोतीलाल ओसवाल के विश्लेषण में कहा गया कि वित्त वर्ष 26 के अप्रैल-सितंबर में राजस्व व्यय 17.2 लाख करोड़ रुपये या वित्त वर्ष 26 के बजट अनुमान का 44 प्रतिशत रहा, जो कम से कम एक दशक में सबसे कम है।

मोतीलाल ओसवाल की रिपोर्ट में कहा गया है, 'हमारा मानना है कि रक्षा व्यय में वृद्धि के बावजूद राजकोषीय घाटा प्रबंधनीय बना हुआ है। राजस्व प्राप्तियों में कमी के कारण हमें 10 आधार अंकों की गिरावट का जोखिम दिखाई देता है। लेकिन राजकोषीय गणित में सकारात्मक बात यह है कि राजस्व व्यय में अभी तेजी आनी बाकी है।'

Business Standard Hindi, Delhi, 06/11/2025
Page No: 4, Size: 31.54cm × 35.82cm

‘पाइपलाइन लागत घटाने के लिए लगाएं इलेक्ट्रिक मोटर’

शुभांगी माथुर
नई दिल्ली, 5 नवंबर

भारत के गैस नियामक ने देश के सबसे बड़े गैस वितरक गेल से गैस टर्बाइनों को चरणबद्ध तरीके से हटाकर इलेक्ट्रिक मोटरों का इस्तेमाल करने को कहा है, जिससे लागत में कमी आ सके। इस समय भारत में गैस पाइपलाइनों के कंप्रेसर में गैस से चलने वाले टर्बाइन का उपयोग किया जाता है।

पेट्रोलियम एवं प्राकृतिक गैस नियामक बोर्ड (पीएनजीआरबी) के चेयरपर्सन अनिल जैन ने बिज़नेस स्टैंडर्ड से कहा कि प्राकृतिक गैस की ज्यादा कीमत का हवाला देते हुए गेल ने पाइपलाइन शुल्क में बढ़ोतरी का अनुरोध किया है, जिसे देखते हुए उसे इलेक्ट्रिक मोटरों के इस्तेमाल की सलाह दी गई है।

नियामक इस कदम से लागत पर पड़ने वाले असर का मूल्यांकन कर रहा है। जैन ने कहा कि गैस की कीमत की तुलना में बिजली की लागत कम होने से कंपनी को परिचालन लागत घटाने में मदद मिलेगी।

जैन ने कहा, ‘हमने इकाइयों को गैस से चलने वाले टर्बाइनों की जगह इलेक्ट्रिक मोटरों का विकल्प अपनाने को कहा है। यह व्यवहार्यता अध्ययन के चरण में है। इसमें लगने वाले वक्त और पड़ने वाली लागत पर काम चल रहा है।’

Jansatta, Delhi, 06/11/2025
Page No: 10, Size: 21.78cm × 18.10cm

इक्कीस नवंबर से प्रभावी नए अमेरिकी प्रतिबंधों के बीच

भारत दिसंबर से रूस से कच्चे तेल के सीधे आयात में कटौती करेगा

नई दिल्ली, 5 नवंबर (भाषा)।

भारत दिसंबर से रूसी कच्चे तेल की सीधी खरीद में कटौती करने जा रहा है। यह कदम रूस की दो प्रमुख तेल कंपनियों पर 21 नवंबर से लागू होने वाले नए अमेरिकी प्रतिबंधों के बाद उठाया जा रहा है। विश्लेषकों ने यह संभावना जताई है।

विश्लेषकों का कहना है कि दिसंबर में रूसी तेल की आपूर्ति में तेज गिरावट आने की संभावना है। विश्लेषकों ने कहा कि देश के कुल रूसी तेल आयात में आधे से अधिक हिस्सा रखने वाली भारतीय रिफाइनरी इकाइयां नए अमेरिकी प्रतिबंधों के अनुपालन में रूसी तेल की प्रत्यक्ष खरीद में कटौती कर सकती हैं। इनमें रिलायंस इंडस्ट्रीज लिमिटेड (आरआइएल), मंगलौर रिफाइनरी एंड पेट्रोकेमिकल्स लिमिटेड (एमआरपीएल) और एचपीसीएल-मित्तल एनर्जी लिमिटेड (एचएमईएल) शामिल हैं।

अमेरिका ने रूसी पेट्रोलियम कंपनियों- रोसनेफ्ट और ल्यूकआयल पर 21 नवंबर से कड़े आर्थिक प्रतिबंध लगाने की घोषणा की है। इसके तहत इन कंपनियों की सभी अमेरिकी संपत्तियों और वित्तीय लेनदेन पर रोक लगा दी गई है। इसके अलावा अन्य देशों की संस्थाएं भी अगर इनके साथ बड़े लेनदेन करती हैं तो उन पर भी द्वितीयक प्रतिबंध लगाए जा सकते हैं। रिलायंस का रोसनेफ्ट के साथ दीर्घकालिक आपूर्ति समझौता है, जबकि एमआरपीएल और एचएमईएल ने भी रूसी तेल की भविष्य की खेप स्थगित करने की घोषणा की है। वर्ष 2025 की पहली छमाही में भारत ने रूस से कुल 18 लाख बैरल प्रतिदिन कच्चे तेल का आयात किया जिसमें इन कंपनियों की आधे से अधिक हिस्सेदारी है। हालांकि, रोसनेफ्ट की आंशिक हिस्सेदारी वाली नायरा एनर्जी की वडिनार रिफाइनरी (गुजरात) अपने मौजूदा रूसी तेल खरीद तरीके को बनाए रखेगी। यह रिफाइनरी पहले से ही यूरोपीय संघ के प्रतिबंधों के दायरे में है और मुख्य रूप से रूसी कच्चे तेल पर निर्भर है। नौवहन सूचना फर्म 'केप्लर' के प्रमुख शोध विश्लेषक सुमित रितोलिया ने कहा कि 21 नवंबर के बाद रूसी कच्चे तेल की खेपों में गिरावट दिखेगी, क्योंकि अधिकांश भारतीय रिफाइनरी अमेरिकी प्रतिबंधों का पालन करते हुए रोसनेफ्ट और ल्यूकआयल से प्रत्यक्ष खरीद घटाएंगी या रोक देंगी। केप्लर का कहना है कि दिसंबर में रूसी तेल की आपूर्ति में तेज गिरावट आने की संभावना है।

> **वर्ष** 2025 की पहली छमाही में भारत ने रूस से कुल 18 लाख बैरल प्रतिदिन कच्चे तेल का आयात किया जिसमें इन कंपनियों की आधे से अधिक हिस्सेदारी है।
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> **वर्ष** अक्तूबर में भारत का अमेरिकी तेल आयात 5 .68 लाख बैरल प्रतिदिन रहा, जो मार्च, 2021 के बाद सर्वाधिक है।

Amar Ujala, Delhi, 06/11/2025
Page No: 10, Size: 12.22cm × 20.53cm

नवंबर अंत से रूसी कच्चे तेल आयात में कटौती करेगा भारत

■ प्रतिबंधों के बीच भारतीय रिफाइनर रोक देंगे सीधी खरीद

नई दिल्ली। भारत नवंबर के अंत से रूस से कच्चे तेल की सीधी खरीद में कटौती करने जा रहा है। इससे नवंबर के अंत से भारत में रूसी कच्चे तेल का आयात घट सकता है। यह कदम रूस की दो सबसे बड़ी तेल कंपनियों पर 21 नवंबर से लागू होने वाले नए अमेरिकी प्रतिबंधों के बाद उठाया जा रहा है।

विश्लेषकों का कहना है कि भारत के कुल रूसी तेल आयात में आधे से अधिक हिस्सा रखने वाली भारतीय रिफाइनरी कंपनियां नए अमेरिकी प्रतिबंधों के अनुपालन में रूसी तेल की प्रत्यक्ष खरीद में कटौती कर सकती हैं। इनमें रिलायंस इंडस्ट्रीज, मंगलौर रिफाइनरी एंड पेट्रोकेमिकल्स और एचपीसीएल-मित्तल एनर्जी शामिल हैं।

दरअसल, अमेरिका ने रूस की दो तेल कंपनियों रोसनेफ्ट और लुकोइल पर 21 नवंबर से कड़े आर्थिक प्रतिबंध लगाने की घोषणा की है। इसके तहत इन कंपनियों की सभी अमेरिकी संपत्तियों और वित्तीय लेनदेन पर रोक लगा दी गई है। इसके अलावा, अन्य देशों की संस्थाएं भी अगर इनके साथ बड़े लेनदेन करती हैं तो उन पर भी द्वितीयक प्रतिबंध लगाए जा सकते हैं।

नौवहन सूचना फर्म केप्लर के प्रमुख शोध विश्लेषक सुमित रितोलिया ने कहा, 21 नवंबर के बाद रूसी कच्चे तेल की खेपों में गिरावट दिखेगी, क्योंकि अधिकांश भारतीय रिफाइनरी अमेरिकी प्रतिबंधों का पालन करते हुए रोसनेफ्ट और लुकोइल से सीधी खरीद घटाएंगी या रोक देंगी। एजेंसी

दिसंबर में तेजी से घटेगा आयात अन्य देशों से खरीदारी पर जोर

रितोलिया ने कहा, दिसंबर में रूसी तेल की आपूर्ति में तेज गिरावट आ सकती है, जबकि 2026 के शुरुआती दौर में यह स्थिति नए व्यापारिक माध्यमों और वैकल्पिक मार्गों के जरिये धीरे-धीरे सामान्य हो सकती है।

- घटते रूसी आयात की भरपाई के लिए भारतीय रिफाइनरी कंपनियां पश्चिम एशिया, लैटिन अमेरिका, पश्चिम अफ्रीका, कनाडा और अमेरिका से खरीदारी बढ़ा रही हैं।
- भारत ने अक्तूबर में अमेरिका से प्रतिदिन 5.68 लाख बैरल क्रूड आयात किया, जो मार्च, 2021 के बाद सर्वाधिक है।

रिलायंस समेत तीन कंपनियों ने की है कटौती की घोषणा

रिलायंस का रोसनेफ्ट से दीर्घकालिक आपूर्ति समझौता है। मंगलौर रिफाइनरी एंड पेट्रोकेमिकल्स और एचपीसीएल-मित्तल एनर्जी ने भी रूसी तेल की भविष्य की खेप रोकने की घोषणा की है। हालांकि, रोसनेफ्ट की आंशिक हिस्सेदारी वाली नायरा एनर्जी की वाडिनार रिफाइनरी (गुजरात) मौजूदा रूसी तेल खरीद तरीके को बनाए रखेगी। **2025 की पहली छमाही में भारत ने रूस से 18 लाख बैरल प्रतिदिन क्रूड आयात किया।**

Virat Vaibhav, Delhi, 06/11/2025
Page No: 2, Size: 19.76cm × 22.86cm

तेल आयात

नवंबर के अंत से भारत में रूसी कच्चे तेल का आयात घटने की संभावना: विश्लेषक

भारत नवंबर के अंत से रूसी कच्चे तेल की सीधी खरीद में कटौती करने जा रहा है। यह कदम रूस की दो प्रमुख तेल कंपनियों पर 21 नवंबर से लागू होने वाले नए अमेरिकी प्रतिबंधों के बाद उठाया जा रहा है। विश्लेषकों ने यह संभावना जताई है। विश्लेषकों ने कहा कि देश के कुल रूसी तेल आयात में आधे से अधिक हिस्सा रखने वाली भारतीय रिफाइनरी इकाइयां नए अमेरिकी प्रतिबंधों के अनुपालन में रूसी तेल की प्रत्यक्ष खरीद में कटौती कर सकती हैं। इनमें रिलायंस इंडस्ट्रीज लिमिटेड (आरआईएल), मंगलौर रिफाइनरी एंड पेट्रोकेमिकल्स लिमिटेड (एमआरपीएल) और एचपीसीएल-मित्तल एनर्जी लिमिटेड (एचएमईएल) शामिल हैं। अमेरिका ने रूसी पेट्रोलियम कंपनियों- रोसनेफ्ट और ल्यूकऑयल पर 21 नवंबर से कड़े आर्थिक प्रतिबंध लगाने की घोषणा की है। इसके तहत इन कंपनियों की सभी अमेरिकी संपत्तियों और वित्तीय लेनदेन पर रोक लगा दी गई है। इसके अलावा अन्य देशों की संस्थाएं भी अगर इनके साथ बड़े लेनदेन करती हैं तो उन पर भी द्वितीयक प्रतिबंध लगाए जा सकते हैं। रिलायंस का रोसनेफ्ट के साथ दीर्घकालिक आपूर्ति समझौता है, जबकि एमआरपीएल और एचएमईएल ने भी रूसी तेल की भविष्य की खेप स्थगित करने की घोषणा की है। वर्ष 2025 की पहली छमाही में भारत ने रूस से कुल 18 लाख बैरल प्रतिदिन कच्चे तेल का आयात किया जिसमें इन कंपनियों की आधे से अधिक हिस्सेदारी है। हालांकि, रोसनेफ्ट की आंशिक हिस्सेदारी वाली नायरा एनर्जी की वडिनार रिफाइनरी (गुजरात) अपने मौजूदा रूसी तेल खरीद तरीके को बनाए रखेगी। यह रिफाइनरी पहले से ही यूरोपीय संघ के प्रतिबंधों के दायरे में है और मुख्य रूप से रूसी कच्चे तेल पर निर्भर है। नौवहन सूचना फर्म केप्लर के प्रमुख शोध विश्लेषक सुमित रितोलिया ने कहा, 21 नवंबर के बाद रूसी कच्चे तेल की खेपों में गिरावट दिखेगी, क्योंकि अधिकांश भारतीय रिफाइनरी अमेरिकी प्रतिबंधों का पालन करते हुए रोसनेफ्ट और ल्यूकऑयल से प्रत्यक्ष खरीद घटाएंगी या रोक देंगी। केप्लर का कहना है कि दिसंबर में रूसी तेल की आपूर्ति में तेज गिरावट आने की संभावना है, जबकि 2026 के शुरुआती दौर में यह स्थिति नए व्यापारिक माध्यमों और वैकल्पिक मार्गों के जरिए धीरे-धीरे सामान्य हो सकती है।

घटते रूसी आयात की भरपाई के लिए भारतीय रिफाइनर पश्चिम एशिया, लातिनी अमेरिका, पश्चिम अफ्रीका, कनाडा और अमेरिका से कच्चे तेल की खरीद बढ़ा रहे हैं। अक्टूबर में भारत का अमेरिकी तेल आयात 5.68 लाख बैरल प्रतिदिन रहा, जो मार्च, 2021 के बाद सर्वाधिक है। रितोलिया ने कहा, हालांकि, उच्च ढुलाई लागत अन्य देशों से आयात के दायरे को सीमित कर सकती है, क्योंकि इससे मूल्य में आने वाला अंतर कम हो जाता है। इसके बावजूद आने वाले महीनों में भारतीय कच्चे तेल का स्रोत और अधिक विविध होने की संभावना है।

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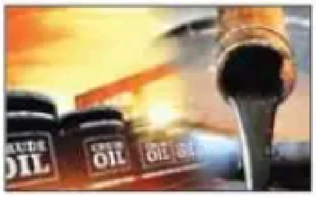
भारत में रूसी कच्चे तेल का आयात घटने की संभावना

नई दिल्ली, (पंजाब केसरी) : भारत नवंबर के अंत से रूसी कच्चे तेल की सीधी खरीद में कटौती करने जा रहा है। यह कदम रूस की दो प्रमुख तेल कंपनियों पर 21 नवंबर से लागू होने वाले नए अमेरिकी प्रतिबंधों के बाद उठाया जा रहा है। विश्लेषकों ने यह संभावना जताई है। विश्लेषकों ने कहा कि देश के कुल रूसी तेल आयात में आधे से अधिक हिस्सा रखने वाली भारतीय रिफाइनरी इकाइयां नए अमेरिकी प्रतिबंधों के अनुपालन में रूसी तेल की प्रत्यक्ष खरीद में कटौती कर सकती हैं। इनमें रिलायंस इंडस्ट्रीज लिमिटेड (आरआईएल), मंगलौर रिफाइनरी एंड पेट्रोकेमिकल्स लिमिटेड (एमआरपीएल) और एचपीसीएल-मित्तल एनर्जी लिमिटेड (एचएमईएल) शामिल हैं। अमेरिका ने रूसी पेट्रोलियम कंपनियों-रोसनेफ्ट और ल्यूकऑयल पर 21 नवंबर से कड़े आर्थिक प्रतिबंध लगाने की घोषणा की है। इसके तहत इन



कंपनियों की सभी अमेरिकी संपत्तियों और वित्तीय लेनदेन पर रोक लगा दी गई है। इसके अलावा अन्य देशों की संस्थाएं भी अगर इनके साथ बड़े लेनदेन करती हैं तो उन पर भी द्वितीयक प्रतिबंध लगाए जा सकते हैं। रिलायंस का रोसनेफ्ट के साथ दीर्घकालिक आपूर्ति समझौता है, जबकि एमआरपीएल और एचएमईएल ने भी रूसी तेल की भविष्य की खेप स्थगित करने की घोषणा की है। वर्ष 2025 की पहली छमाही में भारत ने रूस से कुल 18 लाख बैरल प्रतिदिन कच्चे तेल का आयात किया जिसमें इन कंपनियों की आधे से अधिक हिस्सेदारी है। हालांकि, रोसनेफ्ट की आंशिक

- **रूस की दो प्रमुख तेल कंपनियों पर 21 नवंबर से लागू होने वाले नए अमेरिकी प्रतिबंधों के बाद घटेगी खरीद**

हिस्सेदारी वाली नायरा एनर्जी की वडिनार रिफाइनरी (गुजरात) अपने मौजूदा रूसी तेल खरीद तरीके को बनाए रखेगी। यह रिफाइनरी पहले से ही यूरोपीय संघ के प्रतिबंधों के दायरे में है। नौवहन सूचना फर्म 'केप्लर' के प्रमुख शोध विश्लेषक सुमित रितोलिया ने कहा, ''21 नवंबर के बाद रूसी कच्चे तेल की खेपों में गिरावट दिखेगी, क्योंकि अधिकांश भारतीय रिफाइनरी अमेरिकी प्रतिबंधों का पालन करते हुए रोसनेफ्ट और ल्यूकऑयल से प्रत्यक्ष खरीद घटाएंगी या रोक देंगी।''