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New Delhi/Singapore: State refiners Hindustan Petroleum Corp. Ltd (HPCL) and Mangalore Refinery and Petrochemicals Ltd (MRPL) have purchased 5 million barrels of crude oil from spot markets via tenders as they continue to scout for alternatives to Russian supplies, trade sources said. HPCL bought 2 million barrels each of US West Texas Intermediate crude and Abu Dhabi's Murban crude for January arrival, they said. MRPL has bought 1 million barrels of Basra Medium crude for 1–7 January delivery, they added.



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Reuters

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Gujarat Gas clocks 9.4% decline in net profit for Q2



Ahmedabad: Gujarat Gas, one of the largest City Gas
Distribution companies in the country, reported a 9.4 per cent year-on-year decline in consolidated net profit to ₹280 crore for Q2FY26. The company, recorded less than 1 per cent growth in its revenues for the quarter to ₹3,979 crore from ₹3,949 crore a year earlier. OUR BUREAU





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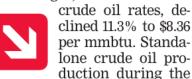


ONGC Q2 Profit Falls 18% on Lower Crude Prices

New Delhi: Oil and Natural Gas Corp. (ONGC) reported an 18% year-on-year decline in quarterly profit to ₹9,848 crore due to lower oil prices.

Revenue from operations fell 2.5% to ₹33,031 crore in the July-September quarter. The company declared an interim dividend of ₹6 per equity share for the current fiscal year, with a total payout of ₹7,548 crore.

ONGC realised a crude oil price of \$67.34 per barrel from its nominated fields during the quarter, down 14% from a year earlier, while realisation from joint venture fields fell 12.3%. Natural gas price realisation from nominated fields was 3.8% higher at \$6.75 per mmbtu. However, average prices from new well gas, which is linked to



quarter rose 1.2%, and the company arrested the decline in its gas output in the second quarter. The ONGC board on Monday approved an equity infusion of up to ₹421.50 crore

in Ayana Renewable Power, which it half-owns through its wholly owned subsidiary ONGC Green Limited (OGL). NTPC holds the remaining stake in Ayana, which has 4.1 GW of operational and underconstruction assets.

The board also approved entering into two identical JVs with Mitsui O.S.K. Lines Ltd, with 50:50 shareholding, marking a strategic expansion into the ethane transportation segment through Very Large Ethane Carriers (VLECs). — Our Bureau