

Security Guard's Quick Action Saves Lives; Prevents Major Gas Mishap in Vile Parle

MGL commends citizen vigilance; urges public to support 'MGL Sahayogi' initiative



A potential accident was averted in Vile Parle (East) recently, thanks to the swift and responsible action of security guard Ram Bahor at Mahavir CHSL on V. S. Khandekar Road. A fire had broken out in a nearby garbage area following the bursting of firecrackers, with flames dangerously close to Mahanagar Gas Limited's live gas junction box. Acting promptly, Ram Bahor extinguished the fire and isolated both valves of the junction box, preventing what could have been a major incident. MGL commended Ram Bahor for his alertness and prompt & responsible action that ensured the safety of residents and safeguarded vital gas infrastructure. Encouraging such vigilance, Mahanagar Gas Limited (MGL) urges citizens to support 'MGL Sahayogi', which encourages them to report threats and excavations near gas assets and underground pipelines, to help prevent damage and ensure public safety. To report, individuals can call on 1800 2100 2100.

Guard averts fire in Vile Parle

Mumbai: A major accident was averted in Vile Parle (East) after a security guard at Mahavir CHSL swiftly doused a fire that erupted in a nearby garbage dump following fire-cracker bursts. The flames had spread dangerously close to a Mahanagar Gas Limited (MGL) junction box, but the guard Ram Bahor promptly extinguished the blaze and shut both gas valves, preventing a possible explosion. MGL lauded his alertness for protecting residents and critical gas infrastructure.



Security guard helps avert fire

Mumbai: Security guard Ram Bahor averted a potential accident at Mahavir CHSL in Vile Parle (E) recently by extinguishing a fire that broke out in a nearby garbage area and isolating both valves of Mahanagar Gas Limited live gas junction box.

An MGL official said the fire started following bursting of firecrackers, and flames advanced dangerously close to the gas junction box. Acting promptly, Bahor doused the flames and secured the junction. TNN



INDIA HALTS FRESH ORDERS OF RUSSIAN OIL FOR DECEMBER

New Delhi, Nov. 11: India has scaled back purchases of Russian crude for arrival in December, showing that Western sanctions and trade talks with the US are having a major impact on buying patterns.

Five big Indian refiners including RIL, BPCL, HPCL, Mangalore Refinery and Petrochemicals and HPCL-Mittal Energy haven't placed any orders for Russia oil for next month, said people familiar with the matter.

Typically, deals for crude for the following month are done by the 10th of the current month.

The shift in purchasing by the world's third-largest oil importer comes after US President Donald Trump doubled tariffs on all Indian imports to 50 per cent in August, and then sanctioned Russia's two biggest oil producers, Rosneft and Lukoil, last month.

Their caution may be partially due to US, India trade negotiations.

— Bloomberg

Most oil refiners skip buying Russian crude for December

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are impacting buying patterns. Five big Indian refiners haven't placed any order for Russian oil for next month, said people familiar with the matter, who asked not to be named due to the sensitivity of the trade. **BLOOMBERG**

ONGC sees Mumbai High oil recovery from Jan

ARUNIMA BHARADWAJ
New Delhi, November 11

STATE-RUN OIL AND Natural Gas Corp (ONGC) expects recovery in its oil production from the Mumbai High field, where it partners with British oil major BP, to start from January.

The company on Tuesday said that under the tie-up, ONGC is likely to see "green shoots" of improvement from January onwards with major production gains anticipated in FY29-FY30.

"Under the TSP (technical service provider) with BP, we are likely to see green shoots from January onwards. We have got some positive indications already. And under this contract, what has been committed so to say by BP is that over a 10 year period, we should increase our oil and gas production from Mumbai High by about 60% on an accumulative basis," the company said in an analyst call.

The company said that BP is likely to come up with a fully scheduled plan on the incremental production from the MH field by January 2027.

"However, what we are expecting is that in normal cases, you have the production coming in after three to four

GREEN SHOOTS

ONGC consolidated Q2FY26 results (₹ crore)



■ The firm expects its crude oil and gas output to be slightly lesser in FY26 than its projected estimates

years after the start of that project. So, I think we should start having incremental production from FY29-FY30 onwards," the company's management said.

The two companies had signed a contract earlier this year wherein BP will serve as the Technical Services Provider for the Mumbai High field of ONGC to stabilise the field's current production decline and restore it to a robust growth trajectory.

Under the terms of the contract, BP will receive a fixed fee for a period of two years for its deployed person-

nel, followed by a service fee linked to incremental oil and gas production.

The company expects its crude oil and gas production to be slightly lesser in FY26 than its projected estimates. ONGC expects to produce 20 million metric tonne of crude oil, less than 21 MMT projected. The gas output for the fiscal is likely to be slightly lesser than that 21.5 billion cubic meter projected earlier.

"For this year 2025-26 we have had a certain little bit of a downside from what we were expecting. The production is likely to shift a little bit

to next year," the company said. However, it expects production to improve starting in the first quarter of the next year 2026-27.

ONGC's standalone crude oil production (excluding condensate) during Q2FY26 and H1FY26 stood at 4.630 million tonne and 9.314 MMT, respectively, registering a growth of 1.2% over corresponding periods of FY25.

On the gas production front, ONGC has been able to arrest the degrowth. The decline, which was 0.35% in Q1FY26 over Q1FY25 has been brought down to 0.04%

in Q2FY26 over Q2FY25.

The company also informed that the consortium partners of the Offshore Area 1 LNG project in Mozambique have decided to lift the force majeure owing to improved security situation in the region.

"Partners have decided to lift the force measure. So we are expecting that ballot to happen shortly and once that happens, then it will be officially that force measure would be lifted," the company said.

The company holds a 10% stake in the "Offshore Area 1 LNG" project, operated by the French energy company Total SE with 26.5% participating stake. The project has been under force majeure since April 2021 following attacks by Islamic State terrorists in Northern Mozambique's Cabo Delgado province.

Other consortium partners also include Bharat Petroleum's subsidiary, Bharat PetroResources holding a 10% participating interest.

The company on Monday recorded a 28% jump in its consolidated net profit in the second quarter of financial year 2025-26 at ₹12,614.60 crore from ₹9,841.40 crore in the same period last fiscal.



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Bloomberg

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India had become heavily reliant on discounted Russian crude over the last few years, and faced US accusations that it was helping to fund the Kremlin's war in Ukraine. The five refiners — Reliance Industries Ltd, Bharat Petroleum Corp Ltd, Hindustan Petroleum Corp Ltd, Mangalore Refinery and Petrochemicals Ltd and HPCL-Mittal Energy Ltd — accounted for two-thirds of India's imports of Russian oil so far this year, based on Kpler data.

TRADE NEGOTIATIONS

Their caution may be partially due to trade negotiations between New Delhi and Washington.

Trump said on Monday that the two countries were getting "pretty close" to a deal.

India has pledged to buy more crude from the US as part of the talks, the people



India sourced 36 per cent of its crude imports from Russia this year

said. Only two processors — Indian Oil Corp and Nayara Energy Ltd — have bought some Russian crude for December.

IOC purchased from non-sanctioned sellers, while Nayara, which is part owned by Rosneft, continues to rely solely on Russian crude.

RUSSIAN CARGOES

In the spot market, traders have been offering Russian cargoes sourced from non-sanctioned suppliers at discounts of \$3 to \$4 a barrel, the people said.

Indian buyers are, however, hesitant to purchase the crude due to a lengthy and complicated due-diligence process to ensure no sanctioned entities were involved in the supply chain, they said.

CRUDE IMPORTS

India sourced 36 per cent of its crude imports from Russia this year, but finding alternatives will be made a lot easier by a looming global glut of oil. IOC sought to buy as much as 24 million barrels from the Americas for January-March delivery, and Hindustan Petroleum recently took 4 million barrels of US and Middle Eastern grades for January arrival.

Trump says India tariffs are high due to Russian oil, but will be cut

TRADE STANCE. US President reiterates Russian crude purchases will stop, but India likely to resist arm-twisting

Amiti Sen
New Delhi

US President Donald Trump said tariffs on India are very high because it buys Russian oil, but they will be lowered "at some point" as Delhi is putting a stop to the transactions.

Sources indicate that India, which is planning to welcome Russian President Vladimir Putin to the country next month, to strengthen its economic and strategic partnership with Moscow, will resist US pressure to link trade talks to its relationship with Russia.

"Well, right now, the tariffs are very high on India because of the Russian oil, and they've stopped doing the Russian oil. It's been reduced very substantially. Yeah, we're going to be bringing the tariffs down... At some point, we're going to be bringing them down..." Trump told reporters at the



NEW REP. US President Donald Trump speaking at the White House in Washington DC during the swearing-in ceremony for Sergio Gor as the US Ambassador to India REUTERS

White House. Trump was responding to a question on how close the US was in clinching a trade deal with India and if he was willing to consider lowering the current 50 per cent tariffs on the country.

The Trump administration imposed 25 per cent reciprocal tariffs on India, effective August 7, and another 25 per cent tariffs on August 29 as penalty for buying Rus-

sian oil, taking the total tariffs to 50 per cent. The tariffs have made most of India's exports, especially labour-intensive goods such as textiles, gems and jewellery, and marine products, less competitive in the US market, vis-a-vis Vietnam, Bangladesh and Indonesia, which face tariffs of 19-20 per cent.

Trade negotiating teams from both countries, which

met face-to-face in the US last month before Diwali, made substantial progress in settling the details of increased market access for US goods in India in various sectors.

But Washington's insistence on rolling back the 25 per cent penalty only after India stopped purchasing Russian oil has acted as a spoiler, said a source tracking the matter.

"Singling out India and asking it to stop purchasing Russian oil is not a legitimate demand, and the country will not agree to such arm-twisting. Delhi has been respecting all restrictions so far, and there is no logic behind pushing it to make commitments that go beyond that," said the source.

EXPORTS TO US

But it is important for India to strike a deal with the US — its largest export destination, with exports growing 11.6 per cent (year-on-year)

to \$86.51 billion in FY25. However, following the tariffs imposed in August, India's exports to the US fell 12 per cent to \$5.46 billion.

"India is trying to find a way around the problem and present a solution that would be acceptable to both sides, which would include buying more energy from the US," the source added.

India increased its oil sourcing from Russia to over a third of its crude imports after that country offered big discounts following Western sanctions on it for its war on Ukraine in 2022.

After the US recently imposed sanctions on top Russian oil companies Rosneft and Lukoil, India's crude imports from Russia declined 28.93 per cent to \$3,322 million in September 2025.

Despite the cut, which India says was dictated by economics and prevailing global situation, Russia remained India's top crude supplier during the month.

Restore APM quota for CNG segment: PNGRB committee

SHUBHANGI MATHUR
New Delhi, 11 November

Ensuring policy support to the city gas distribution (CGD) sector and restoring allocation of administered price mechanism (APM) for the compressed natural gas (CNG) segment are among the slew of measures recommended to the government by an expert committee constituted by the Petroleum and Natural Gas Regulatory Body (PNGRB).

Besides this, the committee recommended that compressed natural gas (CNG) should be recognised as a cleaner fuel under the vehicle scrappage policy, alongside electric vehicles (EVs) and hydrogen.

Building on proven success of mandated CNG adoption in public transport fleets in Delhi and Mumbai, the committee recommended extension of similar policy guidelines nationwide, while also suggesting defined percentage of heavy-duty and public transport fleets to transition to CNG, starting with 20 per cent adoption by priority users, such as mining, cement, and other large fleet operators.

To encourage cleaner fuel adoption among truck owners, vehicle scrappage policy should be amended to allow a five-year life extension for

diesel trucks retrofitted to run on CNG.

The committee pointed out that the share of CGD sector in India's total gas consumption has plateaued in recent years, signalling the need for sustained infrastructure expansion, demand aggregation, and regulatory alignment to unlock the sector's full potential.

India's natural gas demand is projected to grow from approximately 260–300 million metric standard cubic metre per day (mmscmd) in 2030 to 365–500 mmscmd by 2040, while domestic gas

production is expected to reach around 120 mmscmd in the near term, it added.

India's rising dependence on imported regasified liquefied natural gas (RLNG) necessitates secure long-term contracts, diversified supply sources, and an efficient import and distribution infrastructure.

A simplified, unified tax structure is essential to support gas adoption and accelerate sectoral growth, the committee said. It recommended inclusion of natural gas under goods and service tax (GST) regime, removal of excise duty on CNG and exemption in customs duty on LNG imported for captive gas-based power plants and CGD sector.



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BLOOMBERG

11 November

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The five refiners — Reliance Industries, Bharat Petroleum, Hindustan Petroleum, Mangalore Refinery and Petrochemicals, and HPCL-Mittal Energy — accounted for two-thirds of India's imports of Russian oil so far this year, based on Kpler data.

Their caution may be partially due to trade negotiations between New Delhi and Washington. Trump said Monday the two countries were getting "pretty close" to a deal. India has pledged to buy more crude from the US as part of the talks, the people said.

Only two processors — Indian Oil Corp (IOC) and Nayara Energy Ltd. — have

Saudi, Iraq allocate full-term oil volumes to Indian refiners

Saudi Arabia and Iraq have allocated full-term crude volumes to Indian refiners for December, while also offering more under optional contracts, sources at three Indian refiners said on Tuesday. The Indian refiners have received the full allocation of oil in line with their requests

from the two largest Opec producers, the sources said. At least one refiner will get a higher monthly supply from Iraq compared with the previous month, the sources added.

REUTERS



bought some Russian crude for December. IOC has purchased from non-sanctioned sellers, while Nayara, which is part owned by Rosneft, continues to rely solely on Russian crude.

In the spot market, traders have been offering Russian cargoes sourced from non-sanctioned suppliers at discounts of \$3 to \$4 a barrel, the people said. Indian buyers are, however, hesitant to purchase the crude due to a lengthy and complicated due-diligence process to ensure no sanctioned entities were involved in the supply chain, they said.

India has sourced 36 per cent of its crude imports from Russia this year, but finding alternatives will be made a lot easier by a looming global glut of oil.



Dahej Terminal shares Q2 LNG processing update

During the quarter ended September 30, 2025, Dahej terminal processed 211 TBTU of LNG as against 207 TBTU during the previous quarter ended June 30, 2025 and 225 TBTU during the corresponding quarter ended September 30, 2024. The overall LNG volume processed by the Company in the current quarter was 228 TBTU, as against the LNG volume processed in the previous and corresponding quarters, which stood at 220 TBTU and 239 TBTU respectively. The updates were shared by senior management of the company.

जोशी ने हरित हाइड्रोजन की शुरुआती परियोजनाओं के लिए नए प्रस्ताव आमंत्रित करने की घोषणा की

एजेंसी ■ नई दिल्ली

नवीन एवं नवीकरणीय ऊर्जा मंत्री प्रहलाद जोशी ने अत्याधुनिक प्रौद्योगिकियों को प्रदर्शित करने वाली शुरुआती परियोजनाओं के लिए नए प्रस्ताव मंगलवार को आमंत्रित किए। इनमें 100 करोड़ रुपये के परियोजना के साथ हरित हाइड्रोजन के उत्पादन के लिए बायोमास का उपयोग भी शामिल है। हरित हाइड्रोजन पर तीसरे अंतरराष्ट्रीय सम्मेलन को संबोधित करते हुए मंत्री ने कहा कि कार्यान्वयन एजेंसी बीआईआरएसी (जैव प्रौद्योगिकी उद्योग अनुसंधान सहायता परिषद) इच्छुक एजेंसियों एवं अनुसंधान संस्थानों से भागीदारी के वास्ते जल्द ही प्रस्तावों के लिए आमंत्रण जारी करेगी। उन्होंने कहा, मुझे ऐसे नवोन्मेषी प्रस्ताव मिलने की उम्मीद है जो हमें अपने हरित हाइड्रोजन लक्ष्यों को प्राप्त करने में



मदद कर सकें। जोशी ने कहा कि राष्ट्रीय हरित हाइड्रोजन मिशन (एनजीएचएम) के तहत देश नवोन्मेषी प्रौद्योगिकी का विकास कर रहा है। उन्होंने कहा, हमारा सबसे अधिक ध्यान ऐसी नवीन प्रौद्योगिकियों के विकास पर है जो हरित हाइड्रोजन के उत्पादन के लिए बायोमास या अपशिष्ट पदार्थों का उपयोग करें। मंत्री ने कहा, मैं पायलट

परियोजनाओं के लिए नए प्रस्तावों की घोषणा कर रहा हूँ, जो हरित हाइड्रोजन के उत्पादन के लिए बायोमास के उपयोग सहित अत्याधुनिक प्रौद्योगिकियों को प्रदर्शित करते हैं। जोशी ने बताया कि इन शुरुआती स्तर की परियोजनाओं के लिए कुल 100 करोड़ रुपये का आवंटन किया गया है जो एनजीएचएम के तहत स्टार्टअप परियोजनाओं के लिए पहले से

आवंटित 100 करोड़ रुपये के अतिरिक्त है। उन्होंने राष्ट्रीय हरित हाइड्रोजन मिशन का लोगो भी जारी किया। एनजीएचएम का उद्देश्य भारत को हरित हाइड्रोजन के उत्पादन, उपयोग एवं निर्यात का वैश्विक केंद्र बनाना है। इसका परियोजना 19,744 करोड़ रुपये है और इसका लक्ष्य 2030 तक प्रति वर्ष 50 लाख टन हरित हाइड्रोजन का उत्पादन करना है।

इसका लक्ष्य 125 गीगावाट नवीकरणीय ऊर्जा क्षमता, आठ लाख करोड़ रुपये से अधिक का निवेश और छह लाख से अधिक हरित रोजगार उत्पन्न करना है। इसका लक्ष्य जीवाश्म ईंधन के आयात में एक लाख करोड़ रुपये की कमी और कार्बन डाईऑक्साइड के सालाना पांच करोड़ टन उत्सर्जन को कम करना भी है। प्रधानमंत्री नरेन्द्र मोदी ने 2023 में इस मिशन की शुरुआत की थी। नवीन एवं नवीकरणीय ऊर्जा मंत्री प्रहलाद जोशी ने साथ ही बताया कि वीओ चिदंबरनार बंदरगाह पर भारत की पहली हाइड्रोजन बंकरिंग और ईंधन भरने की सुविधा के लिए 35 करोड़ रुपये स्वीकृत किए गए हैं। वहीं देश में चार हाइड्रोजन वैली इनोवेशन क्लस्टर (झारखंड, ओडिशा, पुणे, केरल) हैं। सरकार ने एकीकृत हाइड्रोजन संकुल बनाने के लिए 170 करोड़ रुपये प्रदान किए हैं।



ओएनजीसी का लाभ 18 प्रतिशत घटा

नई दिल्ली। सार्वजनिक क्षेत्र की ऑयल एंड नेचुरल गैस कॉर्पोरेशन (ओएनजीसी) का शुद्ध लाभ जुलाई-सितंबर तिमाही में तेल की कीमतों में गिरावट के कारण 18 प्रतिशत घट गया। ओएनजीसी ने बयान में कहा कि कंपनी का शुद्ध लाभ जुलाई-सितंबर में 9,848 करोड़ रुपए रहा जो एक साल पहले इसी अवधि में 11,984 करोड़ रुपए दर्ज किया गया था। यह गिरावट मुख्य रूप से कच्चे तेल की कीमतों में कमी के कारण आई। कच्चे तेल की कीमत वित्त वर्ष 2024-25 की दूसरी (जुलाई-सितंबर) तिमाही की 78.33 डॉलर प्रति बैरल से घटकर चालू वित्त वर्ष 2025-26 की इस तिमाही में 67.34 डॉलर हो गई।

चुनौती • रूसी तेल पर अमेरिकी प्रतिबंध का असर?

सस्ता तेल मुश्किल...रूसी कूड नहीं ले रहीं घरेलू रिफाइनरी

बिजनेस संवाददाता | नई दिल्ली

अमेरिकी राष्ट्रपति डोनाल्ड ट्रम्प ने भारतीय वस्तुओं के आयात पर टैरिफ कम करने के संकेत दिए हैं। ट्रम्प ने कहा है कि भारतीय कंपनियों रूस से तेल खरीदना बंद कर दिया है। जानकारी के मुताबिक पांच बड़ी भारतीय रिफाइनर कंपनियों ने अगले महीने के लिए रूसी तेल के लिए कोई ऑर्डर नहीं दिया है। आमतौर पर, अगले महीने के लिए कच्चे तेल के सौदे चालू महीने की 10 तारीख तक हो जाते हैं। इससे पता चलता है कि पश्चिमी प्रतिबंधों और अमेरिका के साथ व्यापार वार्ता का भारतीय रिफाइनर्स के खरीद पैटर्न पर गहरा असर पड़ रहा है। इससे सस्ते तेल की राह कठिन हो गई है। दुनिया के तीसरे सबसे बड़े तेल आयातक भारत द्वारा खरीदारी में यह बदलाव राष्ट्रपति डोनाल्ड ट्रम्प द्वारा अगस्त में सभी भारतीय आयातों पर टैरिफ दोगुना करके 50% कर दिए जाने और फिर पिछले महीने रूस के दो सबसे बड़े तेल उत्पादकों, रोस्नेफ्ट पीजेएससी और लुकोइल पीजेएससी पर प्रतिबंध लगाने के बाद आया है।

टैरिफ इम्पैक्ट | अमेरिका को निर्यात 37.5% घटा

- ट्रम्प के ऊंचे टैरिफ के चलते भारत का अमेरिकी निर्यात लगातार गिर रहा है। थिंक टैंक जीटीआरआई के एनालिसिस के मुताबिक मई और सितंबर 2025 के बीच, निर्यात में 37.5% गिरावट आई। ये 78 हजार करोड़ से घटकर 48,650 करोड़ रुपए रह गया।
- स्मार्टफोन और फार्मा जैसे टैरिफ फ्री प्रोडक्ट के निर्यात में सबसे ज्यादा गिरावट देखी गई, जो कि भारत के कुल निर्यात का लगभग एक-तिहाई है। इनका निर्यात मई के 30 हजार करोड़ से 47% गिरकर सितंबर में 16 हजार करोड़ रुपए रह गया।
- श्रम-प्रधान क्षेत्र जैसे कपड़ा, जेम एंड ज्वेलरी, रसायन, कृषि-खाद्य पदार्थ और मशीनरी भारत के अमेरिकी निर्यात का लगभग 60% हिस्सा है। इनमें 33% की गिरावट आई है। इनका निर्यात मई के 42,500 करोड़ से सितंबर में घटकर 28,304 करोड़ रुपए रह गया।



ओ.एन.जी.सी. का प्रॉफिट 18 प्रतिशत घटा

नई दिल्ली (एजेंसी): सार्वजनिक क्षेत्र की ऑयल एंड नैचुरल गैस कॉर्पोरेशन (ओ.एन.जी.सी.) का प्रॉफिट जुलाई-सितंबर तिमाही में तेल की कीमतों में गिरावट के कारण 18 प्रतिशत घट गया। ओ.एन.जी.सी. ने बयान में कहा कि कंपनी का शुद्ध लाभ जुलाई-सितंबर में 9,848 करोड़ रुपए रहा। यह गिरावट मुख्य रूप से कच्चे तेल की कीमतों में कमी के कारण आई। कच्चे तेल की कीमत वित्त वर्ष 2024-25 की दूसरी (जुलाई-सितंबर) तिमाही की 78.33 डॉलर प्रति बैरल से घटकर चालू वित्त वर्ष 2025-26 की इस तिमाही में 67.34 डॉलर हो गई।