

Vessel ban at Adani port may hit crude supplies from Russia

The ban on accepting sanctioned ships by Adani is a direct response to international pressure: Global real-time data and analytics provider Kpler

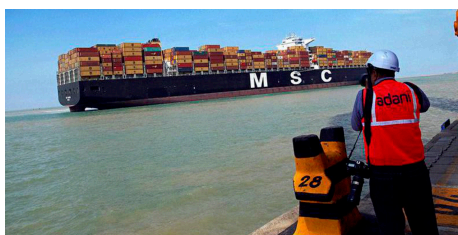
Rishi Ranjan Kala

The ban on sanctioned shipping vessels by Adani Ports and Special Economic Zone (APSEZ), India's largest private port operator, may affect crude oil cargoes from Russia, which accounts for over one-third of country's imports of this geopolitically sensitive commodity.

APSEZ's decision to not allow shipping vessels sanctioned by the U.S. Office of Foreign Assets Control (OFAC), European Union (EU) and the U.K. to dock at its ports also includes Mundra, which handles close to 10% of India's total crude oil imports. For perspective, APSEZ operates 15 domestic ports and terminals, accounting for 27.8% market share, with six ports scattered on the west coast, five on south and four ports on the east coast.

Global real-time data and analytics provider Kpler said the move, which impacts key crude oil terminals like Mundra, is a direct response to "international pressure".

It will likely present a significant challenge to the import of Russian crude oil that accounts for more than 50% of Mundra's crude arrivals, the agency anticipated. The Mundra



No entry: The ports where the vessels will not be docked includes Mundra, which handles 10% of India's total crude oil imports. PTI

port has two single point mooring capacity to evacuate imported crude oil and is capable of handling Very Large Crude Carriers and Ultra Large Crude Carriers. It supplies crude oil to refineries in North India.

Kpler said that the Adani Group's decision "is a major development in the global oil market and is expected to have a significant impact on Russian crude oil flows to India."

Russian cargoes

It is particularly significant due to Adani Group's scale, emphasises Sumit Ritolia, Kpler's Lead Research Analyst for Refining & Modeling, adding that Mundra received nearly 4,00,000 barrels per day (b/d) crude oil in recent years.

"Russian crude oil accounts for more than 50% of crude oil arrivals at Mundra during the same period. This makes Mundra a critical gateway for Russian barrels into India, as it

serves major refiners like HPCL-Mittal Energy (HMEL) and state-owned Indian Oil, and accounts for close to 10% of India's total crude oil imports," he told *businessline*.

This comes as Indian refiners are grappling with effects of sanctions. Indian crude oil imports registered a 10-month low in August (2025) amid seasonal maintenance peaks, particularly at Nayara Energy's Vadinar Refinery, which was sanctioned by the EU in late July. Kpler data shows that Nayara's August (2025) supply was limited to arrivals from Russia for the first time on record, Ritolia explained.

Adani's decision adds a new layer of complexity to India's crude sourcing, he warned, pointing out that this creates potential compliance pressures for Russian flows into HMEL and other refineries.

(The writer is with The Hindu businessline)

Ethanol mission

Intent not in doubt, lack of clarity a concern

ANY government programme that helps reduce emissions and lowers the fuel import bill is worth implementing with full gusto. What's critical is gaining consumer confidence and a gradual switchover — focusing on transparency about the mission, and having enough space to cater to concerns. So, when Nitin Gadkari asserts that the criticism against the E20 fuel programme is a “paid politically-motivated social media campaign”, it does not help the cause from the consumer's point of view. According to the Union Minister for Road Transport and Highways, all sorts of tests have confirmed that there are no issues with the rollout of 20 per cent ethanol-blended (E20) petrol. All recent fears over engine damage and warranty issues, he claims, have been proven false. He may be absolutely right, but then, perhaps not. Doubts still linger. The consumer deserves a more informed engagement.

The benefits of the ethanol blending programme for the farming sector have also been highlighted. The intent is not being questioned, the lack of clarity is. For a government adept at sound messaging, the adoption of green fuel should have involved a sustained campaign to educate the consumer, and answer all sorts of queries. That must be the road ahead as plans are afoot to ramp up blending diesel with isobutanol, and not ethanol, since the diesel-ethanol mix has not been successful. Take the consumer on board and value the feedback, it will only make the sustainable development journey more productive. Go in for policy tweaks, if that appears to be a more prudent strategy going forward.

Gadkari, who has championed vehicle scrappage, has again asked automakers to incentivise retiring of old vehicles with bonuses and discounts. An intensive approach involving all the stakeholders is still a work in progress.



Japan cuts price cap on Russian oil to \$47.60 in additional sanction

TOKYO: Japan has decided to lower its price cap on Russian crude oil to \$47.60 per barrel from \$60 previously, effective on Friday, to punish Moscow for its continued war in Ukraine, a government spokesperson said.

The move followed the EU's action in July to lower its price cap on Russian crude to \$47.60 as part of its 18th sanctions package against Moscow.

Japan will also impose additional asset freeze and export control sanctions on entities in Russia and other countries to join global effort to achieve peace in Ukraine, Chief Cabinet Secretary Yoshimasa Hayashi said. The reduced oil price cap,

however, is expected to have no actual impact on Japan's crude procurement, an official at the industry ministry said.

Tokyo has agreed with other G7 countries to phase out Russian oil imports in response to Moscow's 2022 invasion of Ukraine, *Reuters* reported.

But Japan continues to buy Sakhalin Blend crude, a byproduct of liquefied natural gas production at the Sakhalin-2 project, which is vital to Japan's energy security as it accounts for about 9% of its LNG imports.

Transactions related to the Sakhalin project are exempt from the price cap rule, said the ministry official. AGENCIES

Oil imports from Russia remain resilient

ARUNIMA BHARADWAJ
New Delhi, September 12

INDIA'S RUSSIAN OIL imports have remained resilient in September, with volumes in the first twelve days already surpassing the total imports recorded in August, according to an analysis of data provided by Kpler.

The country imported 1.87 million barrels per day (mbd) of Russian oil as of September 12, significantly higher than 1.66 mbd imported in the entire month of August despite the rising scrutiny from the US over India's purchases of Russian oil.

"While intake of Russian crude loadings has appeared steady in August and September, this reflects the timing of contracts rather than immediate reactions to external pressures," said Sumit Ritolia, lead research analyst, refining & modeling, Kpler.

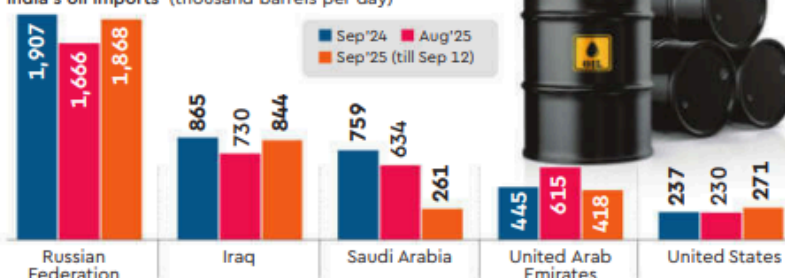
He pointed out that since deals are typically fixed 6-8 weeks in advance, August and early September arrivals stem from agreements made in July. "The true impact of new tariffs, payment challenges, or shipping frictions will only begin to surface from late September onwards or into October," he said.

Meanwhile, India continues to balance between discounted Russian grades and reliable West Asian supplies to ensure security and avoid overexposure to geopolitical shocks.

The country imported 844,000 bpd of crude oil from

SUPPLY SUPPLIES

India's oil imports (thousand barrels per day)



Source: Kpler

Iraq as of September 12, up from 730,000 bpd imported in August. Shipments from the US reached 271,000 bpd, surpassing August levels of 230,000 bpd.

India has imported 261,000 bpd of oil from Saudi Arabia till now, while shipments from the UAE are around 418,000 bpd.

However, Russian crude loadings to India in August and September have been tracked at around 1.45 mbd in August and 1.3 mbd in September (till September 12), lower than the average of 1.77 mbd during the first seven months of 2025.

"These figures may still change, as several vessels currently bound for Port Said could update their final destinations while transiting the Suez Canal, with all Russian flows to India in July passing through Suez. Cargoes loaded in August are expected to discharge in September and Octo-

ber, and vessel tracking in the coming weeks will provide more clarity," said Ritolia.

There has been an uptick in undisclosed cargoes departing Russian ports. Many of these tankers discharged their last two to three shipments in India, suggesting continued strong flows, although diversions to other Asian buyers remain possible. "Overall, regarding September buying, it's still dynamic, but we're seeing a continuation of August trends with a focus on diversification," Ritolia said.

Reliance Industries imported 886,000 bpd of Russian oil at its Jamnagar refinery during the first twelve days of September, up from 644,000 bpd in August.

Nayara Energy's Vadinar refinery also imported 328,000 bpd of Russian oil till September 12, as against 242,000 bpd imported last month, as per Kpler data.

Meanwhile, Adani recently banned entry of sanctioned vessels at its ports, a move that could set a precedent for other port operators, Kpler pointed out.

This move directly impacts key crude hubs like Mundra, a critical gateway for Russian barrels into India. Adani's Mundra port is the only one which receives Russian crude oil — accounting for close to 10% of India's total crude imports. The port accounts for over 50% of Russian crude arrivals, supplying refiners like HPCL-Mittal Energy (HMEI) and state-run Indian Oil.

Ritolia highlighted that refiners now face greater compliance pressures and may need to shift toward alternative logistics or non-sanctioned vessels for Russian crude purchases.

According to data provided by Kpler, HMEI, at its Mundra oil terminal, imported 155,000

barrels per day of Russian oil during the first twelve days of September, significantly higher than the total import of 137,000 bpd imported in the entire month of August. In September 2024, the refinery imported 167,000 bpd of Russian oil at the Mundra port.

Similarly, Indian Oil imported 95,000 bpd of Russian oil at its Mundra oil terminal as of September 12, while the shipments stood at 24,000 bpd in August and nil during September 2024.

Ritolia noted that as long as the vessels are compliant, these flows may not face issues.

"Adani Group's decision to ban sanctioned vessels can indeed be seen as a compliance safeguard — not as a ban on Russian crude itself. While India has not officially prohibited Russian imports, the move helps Adani protect its ports from potential secondary sanctions or penalties from Western authorities," Ritolia said. "It also serves to de-risk trade finance, insurance, and shipping operations, since many banks and insurers refuse to engage with sanctioned vessels," he said.

Kpler anticipates a greater diversification of crude sourcing as refiners balance affordability with energy security.

Russian barrels remain the cheapest option in India's basket, \$3-5/bbl cheaper than other sources on a landed cost basis, and without a formal directive from New Delhi, refiners are unlikely to leave even a \$1/bbl discount unutilised.

Coal min reviews 15% VGF cap for gasification projects

RAGHAVENDRA KAMATH
Mumbai, September 12

THE COAL MINISTRY on Friday said it is reviewing the 15% clause in viability gap funding (VGF) in coal gasification projects.

Under the VGF scheme, 15% of the capital expenditure of a project or any specified maximum amount is funded by the government. In the first category, for government projects, projects receive a grant of up to ₹1,350 crore, or 15% of the project cost, whichever is lower, is funded. In the second cate-

The coal ministry promotes gasification through an incentive scheme of ₹8,500 crore, with the goal of achieving 100 mt of gasification by 2030

gory, for private and public sector companies, grants are capped at ₹1,000 crore, or 15% of the project cost, whichever is lower, whereas in the third category, for small-scale projects, ₹100 crore, or 15% of the cost, whichever is lower, is funded.

Speaking during a roadshow on coal gasification in Mumbai, additional coal secretary Rupinder Brar said the coal ministry is in talks with the Ministry of Petroleum and Natural Gas (MoPNG) on the usage of bi-products such as ethanol, methanol and others. She, however, refused to say whether there will be any revision in the cap.

"We are in talks with MoPNG because it is the domain ministry for the utilisation of products including ethanol and methanol," she added.

Adani ban on sanctioned ships may hit Russian crude flows

TRADE SHOCK. Move a response to global pressure, says global trade data provider Kpler

Rishi Ranjan Kala
New Delhi

Adani Ports and Special Economic Zone (APSEZ) banning sanctioned ships may impact crude oil cargoes from Russia, which account for over one-third of India's import of this geopolitically sensitive commodity.

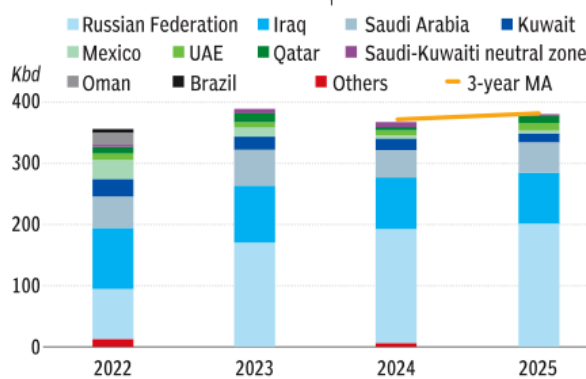
APSEZ's decision not to allow ships sanctioned by the US Office of Foreign Assets Control (OFAC), the European Union (EU) and the UK will significantly impact its Mundra port, which handles close to 10 per cent of India's overall crude oil imports.

GEOPOLITICAL IMPACT

For perspective, APSEZ operates 15 domestic ports and terminals, accounting for a 27.8 per cent market share, with six ports located on the West Coast, five on the South and four on the East.

Global real-time data and analytics provider on commodities and maritime logistics Kpler said the move, which impacts key crude oil terminals like Mundra, is a direct response to "international pressure".

Annual crude oil imports at Mundra



Source: Kpler

It will likely pose a significant challenge to the import of Russian oil, which accounts for more than 50 per cent of Mundra's crude arrivals, the agency predicted.

The Mundra port has two single-point mooring capacities to offload imported crude oil and is equipped to handle very large and ultra large crude carriers. It supplies crude oil to refineries in North India.

RUSSIAN CARGOES

Kpler said that the Adani Group's decision "is a major development in the global oil market and is expected to

have a significant impact on Russian crude oil flows to India."

It is particularly significant due to the Adani Group's scale, emphasised Sumit Ritolia, Kpler's Lead Research Analyst for Refining and Modelling, adding that Mundra had handled nearly 4,00,000 barrels per day (b/d) crude oil in recent years.

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HPCL-Mittal Energy (HMEL) and State-owned Indian Oil and accounts for close to 10 per cent of India's total crude oil imports," Ritolia told *businessline*.

This comes as India's refiners are grappling with the effects of sanctions. India's crude oil imports hit a 10-month low in August amid seasonal maintenance peaks, particularly at Nayara Energy's Vadinar Refinery, which was sanctioned by the EU in late July. Kpler data show that Nayara's August supply was limited to arrivals from Russia for the first time on record, Ritolia explained.

Adani's decision adds a new layer of complexity to India's crude sourcing, he warned, pointing out that this creates potential compliance challenges for Russian flows into HMEL and other refineries.

"While freight costs may increase, this is not a certainty; however, refiners may be forced to explore alternative logistical arrangements or rely more heavily on non-sanctioned vessels, particularly for Russian crude purchases," he anticipated.

US Wants Up to 100% G7 Tariffs on India, China Over Russian Oil

Done a lot to punish Russia, patience with Putin running out fast: Trump

The US will urge its allies in the Group of Seven (G7) to impose tariffs as high as 100% on China and India for their purchases of Russian oil in an effort to convince President Vladimir Putin to end his war in Ukraine.

The US will also tell the G7 countries they should create a legal pathway to seize immobilised sovereign Russian assets and consider seizing or using the principal of those assets to fund Ukraine's defence, according to a US proposal.

The vast majority of the about \$300 billion of Moscow's immobilised assets are in Europe.

Canada, which holds the presidency of the G7, convened a meeting of the group's finance ministers on Friday to "discuss further measures to increase pressure on Russia and limit their war machinery," according to a statement.

The US proposal calls for 50% to 100% secondary tariffs on China

and India as well as restrictive trade measures on both imports and exports to curb the flow of Russian energy and to prevent the transfer of dual-use technologies into Russia, according to the proposal.

Also on Friday, Trump said that his patience with Russian President Vladimir Putin was "running out fast" and threatened Moscow with new economic sanctions as efforts to broker ceasefire talks with Ukraine have faltered.

"It'll be hitting very hard

on with sanctions

to banks and

having to do with

oil and tariffs

also," Trump

said in an interview

on Fox

News.

It'll (economic measures will) be very hard hitting with sanctions to banks and having to do with oil and tariffs also
Donald Trump
US President

Still, the President insisted that he had already "done a lot" to punish Russia, noting expanded tariffs he placed on India for purchasing Russian energy and argued that "this is a Europe problem, much more than our problem."

Russia said negotiations with Ukraine were on "pause" despite Trump's push following a meeting with Putin last month for direct talks between the Russian leader and Ukrainian President Volodymyr Zelenskyy.

Separately, senior US officials have floated with European counterparts the idea of gradually seizing Russia's frozen central bank assets to increase the pressure on Moscow to enter into negotiations, according to people familiar with the matter who spoke on the condition of anonymity.

Profits generated by the assets are currently being used to provide loans to Ukraine. **Bloomberg**

'EU Could Go off Russian Gas Within a Year'

Beussels: The European Union (EU) could phase out Russian gas within six to 12 months by replacing it with US liquefied natural gas, and the United States communicated this position to EU officials this week, US energy secretary Chris Wright said on Friday. Wright was speaking in Brussels, where he met EU energy commissioner Dan Jorgensen on Thursday to discuss ending Europe's purchases of Russian energy. "I think this could easily be done within 12 months, maybe within six months," Wright said. "I definitely voiced the opinion we could do it faster. On the US side, we could do it faster, and I think it would be good if those dates were moved up even more. I don't know that that's going to happen, but that was dialogued," he said, referring to his meeting with Jorgensen.

Reuters



National Guard's Next Stop—Memphis, to Check Crime

New York: US President Donald Trump said Friday he'll send the National Guard to Memphis to address crime concerns there with the support of the mayor and the governor. Trump said "the mayor is happy" and "the governor is happy" about the pending deployment. The mayor is a Democrat, and the governor is a Republican. He said the city is "deeply troubled" and "we're going to fix that just like we did Washington."

Meanwhile, a young man—Tyler Robinson, 22—suspected of killing conservative activist Charlie Kirk at a university forum has been taken into custody. "We got him," Utah Governor Spencer Cox said at a briefing on Friday. Agencies



ONGC clarifies fire incident in Uran plant

Fire was reported in the drain point of an isolated old line in ONGC's Uran plant on the afternoon of Sept 8. The ONGC fire team stationed at Uran plant rushed to the area, and the fire was controlled and put out. There was no loss to the property or life. There was no effect on the operations. A section of the media has reported potential impacts on gas supplies. ONGC clarified that there is no disruption in Compressed Natural Gas (CNG) supply to consumers at any point during or after this incident.

रूस से कूड ऑयल का आयात 7.5% बढ़ा

बिजनेस संवाददाता | नई दिल्ली

अगस्त में, रूस से भारत का कच्चा तेल आयात जुलाई की तुलना में 7.41% बढ़कर 30 हजार करोड़ रुपए तक पहुंच गया। ये आंकड़ा चीन द्वारा आयात किए गए 32 हजार करोड़ रुपए के रूसी कच्चे तेल के बराबर है। हेलसिंकी स्थित सेंटर फॉर रिसर्च ऑन एनर्जी एंड क्लीन एयर के अनुसार, भारत जुलाई में भारत का रूस से कच्चा तेल आयात 270 करोड़ यूरो का था। चीन का 410 करोड़ यूरो का था। अमेरिका ने रूसी तेल खरीदने पर दंड के तौर पर 27 अगस्त से अमेरिका को भारत के कई निर्यातों पर 25% अतिरिक्त शुल्क लगा दिया, जबकि अन्य खरीदारों पर कोई कदम नहीं उठाया। कोयला-रिफाइन प्रोडक्ट सहित रूस से भारत का कुल फ्यूल आयात अगस्त में 360 करोड़ यूरो रहा, जो चीन के 570 करोड़ यूरो से कम है।

मधुबन बापूधाम योजना के सीएनजी फिलिंग स्टेशन के लिए लगी 5.42 करोड़ की बोली

हिंदी भवन में जीडीए ने आयोजित की खुली नीलामी प्रक्रिया

गाजियाबाद, 12 सितम्बर, (नवोदय टाइम्स): गाजियाबाद विकास प्राधिकरण द्वारा हिंदी भवन में 27 संपत्तियों के लिए खुली नीलामी आयोजित की गई। जिसमें मधुबन बापूधाम योजना में स्थित एक सीएनजी फिलिंग स्टेशन के लिए 5.42 करोड़ की बोली लगाई गई।

मधुबन बापूधाम योजना में किसी व्यावसायिक भूखंड के लिए अभी तक की ये सबसे बड़ी बोली है। गाजियाबाद विकास प्राधिकरण द्वारा पूर्व निर्धारित कार्यक्रम के अनुसार हिन्दी भवन, लोहिया नगर में अपनी विभिन्न योजनाओं के रिक्त व्यवसायिक, आवासीय भूखंडों के साथ कन्वीनियन्ट शॉपिंग भूखंड, दुकान भूखंड, औद्योगिक भूखंड, बैंक भूखंड इत्यादि भूखंडों एवं इन्दिरापुरम विस्तार योजना के आवासीय भूखंडों व मधुबन बापूधाम

योजना की नीलामी आयोजित की गई।

जीडीए को हुई 154.76 करोड़ की आय

नीलाम की गयी कुल 27 संपत्तियों के सापेक्ष प्राधिकरण को लगभग कुल ₹0 154.76 करोड़ की सम्भावित आय होगी। संपत्तियों की नीलामी अपर सचिव प्रदीप कुमार सिंह की अध्यक्षता में सम्पन्न हुई। जिसमें विशेष कार्याधिकारी, प्रभारी व्यवसायिक कनिका कौशिक, सहायक अभियन्ता, लेखाकार, प्रभारी पुलिस निरीक्षक एवं प्रतिभागी आदि उपस्थित रहें।



जीडीए द्वारा आयोजित हिंदी भवन में नीलामी प्रक्रिया में भाग लेते प्रतिभागी और प्राधिकरण के अधिकारी।

इन्दिरापुरम के दो व्यवसायिक भूखंड 57 करोड़ में हुए नीलाम

इन्दिरापुरम योजना के 4 कन्वीनियन्ट शॉपिंग भूखंडों की नीलामी से 7.85 करोड़ रुपए में और दो व्यवसायिक भूखंड 57.56 करोड़ रुपए में नीलाम हुए। इन्दिरापुरम विस्तार योजना ब्लॉक ए0 के आठ आवासीय भूखंडों से 60.36 करोड़, कौशाम्बी योजना ब्लॉक ए0 के पांच आवासीय भूखंडों से 7.05 करोड़ रुपए, यूपी बार्डर पैकेट ए0 के एक दुकान भूखंड से 27.50 लाख रुपए इन्द्रप्रस्थ योजना और पटेल नगर में वयोस्क भूखंड इन्द्रप्रस्थ योजना पैकेट एच के तीन व्यवसायिक भूखंडों से 3.63 करोड़ रुपए।

इन्द्रप्रस्थ योजना पैकेट बी0 के एक औद्योगिक भूखंड से 2.18 करोड़ रुपए पटेल नगर योजना ब्लॉक डी0 के 01 वयोस्क भूखंड से 1.07 करोड़ रुपए, मधुबन बापूधाम योजना के बैंक भूखंड के एक भूखंड से 9.35 करोड़ रुपए, मधुबन बापूधाम योजना के सीएनजी फिलिंग स्टेशन के एक भूखंड से 5.42 करोड़ रुपए की नीलामी उच्चतम बोली के अनुसार हुई।