ECONOMIC TIMES, Delhi, 14.6.2025
Page No. 7, Size:(5.19)cms X (20.03)cms.

Oil up 8%, But India may Not Feel Much Pain

Sanjeev Choudhary

New Delhi: The Israel-Iran conflict may not immediately disrupt global oil supplies, but the tensions could keep prices elevated, squeezing oil marketing companies' margins while having little impact on consumer prices, according to executives at Indian refining firms.

An Israeli strike on Iranian nuclear and military facilities, followed by Iran's vow to retaliate, sent shockwaves through the oil market on Friday, pushing benchmark Brent crude up 8% to $75 a barrel.

"It is in the interest of the US, Iran, and other West Asian producers to keep oil flowing without disruption," said a refinery executive, speaking on the condition of anonymity. "Producers in the region will not want their trade disrupted, and Trump will be wary of global supply shocks that could push up US pump prices."

"India's crude supply basket is currently well-diversified and West Asia has a comparatively smaller footprint than it was a decade ago," said M K Surana, the CEO of Ratnagiri Refinery and Petrochemicals Ltd and former chief of HPCL.

Russia currently supplies about 40% of India's crude imports. "More than supply, it's the price risk that's more relevant to India. This can weigh on oil marketing companies' margins."

"Structurally, the global oil market supports lower crude oil prices with increased OPEC+ supplies and weak demand growth. But escalating geopolitical tensions brings in risk premium in oil prices, higher freight and insurance costs," Surana said. "Speculation creates upward momentum in prices."

Despite the rise in crude prices, domestic fuel rates are unlikely to be affected as pump prices in India are already at elevated levels, said another executive.

ECONOMIC TIMES, Delhi, 14.6.2025
Page No. 6, Size:(4.56)cms X (17.89)cms.

Rising Oil Prices Unlikely to Impact Inflation: Experts

Anoushka Sawhney

New Delhi: The spike in crude oil prices amid escalating tensions between Israel and Iran is unlikely to impact retail inflation, which hit a 75-month low in May, experts noted, citing stable fuel prices in India.

Brent crude price surged above $78 per barrel before settling around $74 per barrel on Friday, amid fears of supply disruptions following Israel's strike against Iran. "When the crude oil price declined to $60 per barrel, the government did not pass the benefit to the consumers, hence there won't be any impact on inflation," said Madan Sabnavis, chief economist at Bank of Baroda.

During the recent period of low crude prices, the government had not cut retail prices.

The gains from higher pump prices were shared among the government, state authorities and oil marketing companies (OMCs), meaning that current price increases will primarily affect these entities rather than consumers, said Sabnavis.

"The risk to inflation remains low, as fuel prices have not changed for some time now," noted Gaura Sengupta, chief economist at IDFC First Bank.

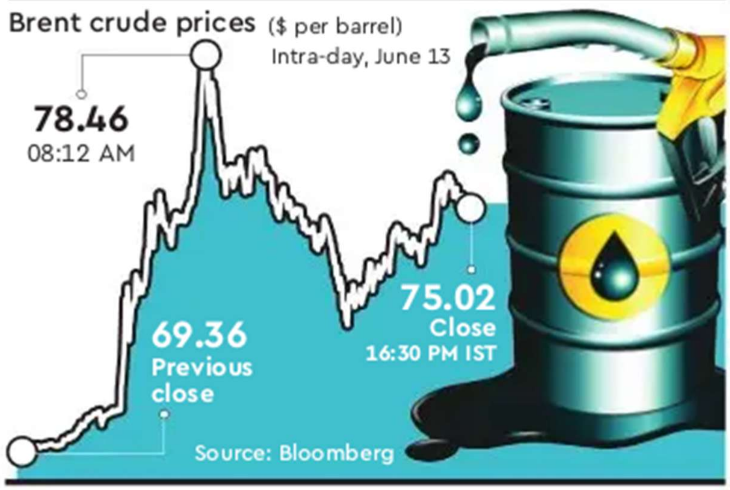
However, Paras Jasrai, associate director at India Ratings and Research, warned, "If the conflict between the two countries escalates further, then this could spring up crude oil price beyond $80/bbl, which can put a stop to the disinflationary trend that India has been witnessing".

FINANCIAL EXPRESS, Delhi, 14.6.2025
Page No. 1, Size:(24.87)cms X (14.02)cms.

Energy prices surge, India faces oil supply challenge

ARUNIMA BHARADWAJ
New Delhi, June 13

OIL TURMOIL



CRUDE OIL PRICES jumped sharply on Friday, with Brent hovering around $78 a barrel before cooling a bit, posing a challenge to India's energy supplies and a potential price shock.

India imports as much as 88% of its crude oil requirements — much of it through the vulnerable Strait of Hormuz. The country also imports nearly 50% of its natural gas consumption, a large portion coming from West Asia.

Iran produces around 3.3 million barrels of crude oil a day, around 3% of global supply and exports about 1.5 million barrels a day, with China being the main importer (80%) followed by Turkey. Iran is on the northern side of the Strait of Hormuz or the Persian Gulf through which over 20 million barrels per day of oil trade flows. In the past, Iran has warned of blocking the route.

While the Organisation of the Petroleum Exporting Countries (OPEC) has said it will raise output, experts believe prices of Brent crude could nonetheless rule at $70-72/bbl in FY26.

Prashant Vasisht, senior V-P, Icra, said that 20% of world oil and LNG trade is transported via Strait of Hormuz, which Iran straddles. As such, any escalation of the conflict result in supply shocks. "As loading ports are on the Strait of Hormuz with no alternative arrangements for most of these supplies, the risk is high in case the conflict escalates," Vasisht told *FE*.

Amit Kumar, partner and energy & renewables industry leader, Grant Thornton Bharat, pointed out that even if direct imports from Iran are minimal, global price spikes due to the conflict would push up India's oil import bill. In the past, Iran has warned of blocking the route which could potentially hurt oil flows.

Continued on Page 14

FINANCIAL EXPRESS, Delhi, 14.6.2025
Page No. 1, Size:(24.87)cms X (14.02)cms.

Energy prices surge, India...

ADDITIONALLY, POTENTIAL SUPPLY disruptions and geopolitical crises can increase freight and insurance costs affecting the profitability of refining and marketing companies. Moreover, in the event of supply disruptions, refiners may need to seek alternative sources of crude oil," Kumar said.

Naveen Vyas, senior vice-president, Anand Rathi Global Finance, noted that with Iran holding about 9% of the world's oil reserves any disruption could impact prices posing a challenge to oil marketing companies, paint manufacturers, automobile and cement industries. "These sectors may experience demand slowdown or margin pressures if tensions escalate and persist for more than 3-6 months, particularly if Brent crude prices rise above the $82-85 per barrel mark," Vyas said.

Shares of state-owned upstream companies Oil and Natural Gas Corp (ONGC) and Oil India rose intraday on Friday, while those of the oil marketing companies fell sharply. The ONGC and Oil India shares closed higher by 1.45% and 2%, respectively, while Bharat

Petroleum, Indian Oil and Hindustan Petroleum fell 1,9%, 1.78% and 1.41%, respectively.

India's export of petroleum products in May bounced back to 1.34 million barrels per day, up 31% from 1.02 mbd in April, according to data from global real-time data and analytics provider Kpler. In recent years, more than 50% of India's crude oil imports have originated from West Asia, Kumar highlighted. However, in 2023, nearly 40% of its crude oil requirements were met by imports from Russia alone. "Consequently, in the event of supply disruptions, India has the flexibility to adjust and diversify its sourcing mix," he said.

Madhavi Arora, chief economist, Emkay Global Financial Services, wrote on Friday that a wider West Asia conflict, impacting supplies from Saudi, Iraq, Kuwait and UAE, can lead to sharp spikes in oil prices. "With the US-China trade conflict, China did not adhere to western sanctions on Iran but continued to buy buying the same though in the last few months it was reported they reduced intake," Arora said.

BUSINESS LINE, Delhi, 14.6.2025
Page No. 9, Size:(2.99)cms X (5.13)cms.

ONGC struggles to contain gas blowout

New Delhi: State-owned Oil and Natural Gas Corporation (ONGC) mounted efforts to contain an uncontrolled release of natural gas from a well in Assam, saying a crisis management team is laying out equipment to bring the well under control. "Efforts are underway to control the continuous gush of gas from the RDS#147A near Bhotiapar in the Rudrasagar field, located in the Sivasagar district," the company said in a statement.PTI

BUSINESS STANDARD, Delhi, 14.6.2025
Page No. 9, Size:(52.16)cms X (13.84)cms.

Oil's lost decade is about to be repeated

DAVID FICKLING

For as long as most of us can remember, a rule of thumb has held true: Every year, the world's production of oil goes up by one million barrels a day.

In 1983, the figure stood at 56.6 million barrels. In 2023, 40 years later, it was 40 million barrels more: 96.3 million. Annual figures may jump around thanks to wars, recessions, and the rise and fall of economies, but averaged over the longer term, every decade we've added an extra 10 million daily barrels to the headline total.

But you have to look closer than that. Much of what's labelled "oil production" isn't oil at all, but gases such as ethane, propane and butane as well as biofuels. If you consider only crude oil — the stuff subject to Organization of the Petroleum Exporting Countries' (Opec's) quota policies, with prices quoted on the nightly news — production is barely increasing at all. Global output this year will be just 360,000 daily barrels greater than in 2015, according to the latest outlook from the US government's Energy Information Administration.

Even looking forward to 2026, crude output is likely to remain below the production peak the world hit in 2018. This will be the first time the industry hit a lost decade since the 1980s, when it was buffeted by the aftermath of the 1970s oil crises and decline of the Soviet bloc. As electric vehicles (EVs) take more market share and climate damage grows, subsequent decades will be even worse.

That's certainly what you'd expect from the way the oil industry is investing. Upstream oilfield spending will fall 6 per cent this year to $420 billion, the International Energy Agency (IEA) wrote last week, less than the $450 billion going to solar. Fossil fuels as a whole will receive $1.1 trillion of investment, just half the $2.2 trillion for clean energy. Spending on new supplies of oil and gas did indeed increase after Russia's 2022 invasion of Ukraine, but only slightly. The growth wasn't enough to lift investment even to the levels seen in the late 2010s, let alone the fat years in the early part of that decade.

Inflation makes the picture even more stark. Clean technology is getting cheaper, with the price of the best standard solar modules falling 20 per cent over the past year to 9 cents per watt, according to BloombergNEF. That means each dollar spent is buying more energy than in the past.

The opposite is happening in the oil patch — particularly in the US, where President Donald Trump's 50 per cent steel tariffs are making it far more expensive to buy pipes and machinery. After adjusting for costs, activity levels in the upstream oil and gas sector are set to fall globally by about 8 per cent this year, according to the IEA, the first drop since 2020.

That's being felt most sharply by US shale players, some of the highest-cost and most price-sensitive producers out there. They're retrenching rapidly as the Opec pumps extra barrels into an oversupplied market. The signs are showing up throughout the chain, from exploration to development. Since the end of March alone, about 5.6 per cent of all operating drill rigs in the US have been pulled from the fields, according to global energy technology company Baker Hughes, leaving the drill fleet almost a third smaller than at its last peak in late 2022. That suggests companies are spending less on exploration.

In previous eras, slumps in those measures were often justified by the large backlog of developed wells being kept in reserve until prices recovered, but even this so-called fracklog is shrinking. The number of such drilled but uncompleted wells now stands at 5,332, about half the level in early 2020. December's figure was the lowest on record.

If you thought the Gulf would come to the rescue, don't hold your breath. These days, Saudi Arabian Oil Co is spending more on gas than on crude. Its largest development project is the Jafurah gas field, due to start production later this year. Riyadh's decision last year to cut Aramco's maximum oil capacity target only makes sense if prospects for crude demand are dimming.

Look to China, and you can see why. Apparent oil consumption has been falling ever since September 2023, based on government data. Even the more granular estimates by state-owned China National Petroleum Corp suggest demand will hit its ceiling this year, five years earlier than expected. Consumption of gasoline and diesel will be 400,000 barrels a day lower than in 2021, according to the IEA, as EVs, more-efficient vehicles, and shifts to public transport cause usage to evaporate. The situation in India, as my colleague Javier Blas has written, may be even worse.

As we've argued, the oil industry is already past its peak. The decades to come will only be worse.

Bloomberg

BUSINESS STANDARD, Delhi, 14.6.2025
Page No. 4, Size:(16.71)cms X (41.02)cms.

DATANOMICS

Oil on the boil: India gets Russian cushion

Israel's attacks on Iran have led to a surge in international crude oil prices. The conflict is expected to escalate in the coming days, putting further strain on global oil supplies in the restive West Asian region and making crude oil expensive. This can hamper India's energy security, given that India imports more than 85 per cent of its crude oil requirements, but only to an extent, since the country has successfully expanded its oil import sources. YASH KUMAR SINGHAL

Crude oil imports decline

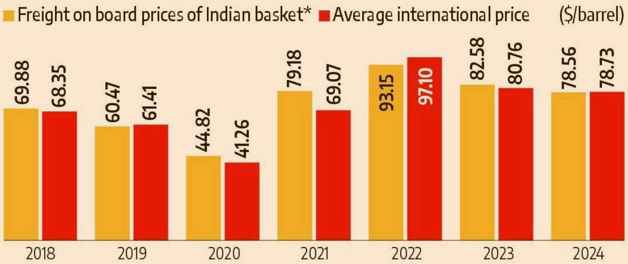
The share of India's crude oil imports in its total import value has declined during seven years since April 2018, although there have been fluctuations.

Share of crude oil imports in India's total import value (in %)

Source: Thurro, Business Standard calculations

Indian crude oil prices remain near global average

Prices of the Indian basket of crude oil have been near average global crude prices for seven years since FY19

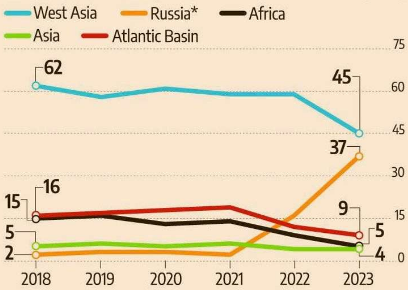


Note: *prices in 2018 correspond to the period 2018-19 and likewise. The composition of Indian Basket of crude represents average of Oman & Dubai for sour grades and Brent (dated) for sweet grade in specific proportions Source: World Bank, PPAC

Import share from West Asia dips, Russia rises

After Russia faced sanctions owing to its war with Ukraine, it started selling its crude oil at discounted prices. This led to a surge in the share of Russia in India's crude oil imports in recent years. On the other hand, share of crude oil imports from West Asia dipped.

Share of different source markets in India's crude oil imports (in %)



Note: *includes countries from former Soviet Union
Figures have been rounded off
Source: IEA, Business Standard calculations

BUSINESS STANDARD, Delhi, 14.6.2025
Page No. 1, Size:(18.08)cms X (17.04)cms.

Rupee, stocks slip, crude soars as Israel strikes Iran

Ships transiting Strait of Hormuz, a vital oil artery, put on alert

A damaged building after an explosion in a residential compound following Israeli strikes on Tehran, on Friday PHOTO: REUTERS

Market upheaval

Index	June 13	1-day chg (%)
The US*		
Nasdaq	19,531.2	-0.7▼
S&P 500	60,04.5	-0.7▼
Dow Jones	42,504.1	-1.1▼
Europe*		
FTSE 100	8,842.4	-0.5▼
CAC 40	7,679.2	-1.1▼
DAX	23,499.5	-1.1▼
Euro Stoxx 50 Pr	5,287.8	-1.4▼
Asia		
Hang Seng	23,892.6	-0.6▼
Sensex	**81,118.6**	**-0.7▼**
Nifty 50	**24,718.6**	**-0.7▼**
Kospi	2,894.6	-0.9▼
Nikkei	37,834.3	-0.9▼
Taiex	22,073.0	-1.0▼

Index	June 13	1-day chg (%)
India VIX	15.1	7.6▲
Nifty Midcap 100	58,227.5	-0.4▼
Nifty Smallcap 100	18,374.8	-0.5▼
India mcap# (₹ trn)	447.2	₹2.4 trn▼
Currency and commodities		
Brent crude ($ bbl)*	74.3	4.8▲
Gold ($ oz)*	3,427.6	1.2▲
Silver ($ oz)*	36.2	-0.3▼
₹ vs $ (spot)	86.1	-0.6▼

* as of 9 pm IST
\# mcap of all BSE-listed firms
Sources: Bloomberg, exchange; Compiled by BS Research Bureau

■ ₹ weakens to 2-month low against $ P10▶

SUNDAR SETHURAMAN
Mumbai, 13 June

Oil prices spiked, the rupee weakened, and equity markets fell sharply on Friday following Israeli strikes across Iran that targeted nuclear facilities and killed top Iranian military commanders. The escalation, among the most serious in years, has raised fears of a broader regional war in West Asia.

Though the Israeli military said Tehran responded by launching over 100 drones, Iranian state media denied the claim, even as Supreme Leader Ayatollah Ali Khamenei warned of "severe punishment". These developments triggered risk-off bets as investors feared heightened inflation and weighed the implications for the already fragile global economic outlook.

Seeking diplomatic support, Israeli Prime Minister Benjamin Netanyahu spoke to his Indian counterpart Narendra Modi, among many other world leaders. Later in the evening, the Directorate General of Shipping advised all Indian seafarers and Indian-flagged vessels operating in Iranian ports or transiting the Strait of Hormuz to exercise due caution. Any closure of the Strait could restrict trade and impact oil prices.

Brent crude prices jumped nearly 5 per cent to $74.3 per barrel as of 9 pm IST, and have now risen 20 per cent so far in June — the steepest monthly gain since November 2020.

Stock markets witnessed increased volatility. The Sensex ended down 573 points, or 0.7 per cent, at 81,119, while the Nifty 50 dropped 170 points to 24,719. Over the week, the Sensex slipped 1.3 per cent and the Nifty 1.1 per cent.

The Nifty Midcap 100 declined 0.4 per cent and the Nifty Smallcap 100 fell 0.5 per cent. Market capitalisation of BSE-listed firms dropped by ₹2.4 trillion.

Turn to Page 4 ▶

BUSINESS STANDARD, Delhi, 14.6.2025
Page No. 1, Size:(18.08)cms X (17.04)cms.

FROM PAGE 1

Oil prices to dictate mkt trajectory

The selling extended across global markets. Benchmarks in Asia and Europe closed in the red, while Wall Street opened lower.

Investors moved into traditional safe havens, sending gold prices up by 1.46 per cent to a two-month high of $3,429 per ounce (8.55 pm IST).

The rupee weakened sharply, settling at 86.09 against the dollar — its lowest level since April 9 — registering a 0.57 per cent drop. It was among the worst-performing Asian currencies on Friday.

The Israeli attack risks deepening instability in West Asia, where tensions have simmered since the 2023 Iran-backed Hamas' assault on Israel. Though Israel and Iran have clashed indirectly for years, Friday's strikes marked the first time Israeli forces have targeted Iran's nuclear infrastructure directly.

Iran, a major global oil producer and key energy supplier to China, could retaliate in ways that disrupt global energy markets, analysts warned. For India, which relies heavily on imported oil, elevated crude prices could spell trouble.

A sustained surge in energy costs would push up inflation and complicate monetary policy globally. The Reserve Bank of India, which recently cut interest rates to support growth, may be forced to reassess its approach.

"The market trajectory will depend on where oil prices are headed," said Chokkalingam G, founder of Equinomics. "If the current tensions de-escalate, the impact will be limited. But if prices return to $100 and the conflict widens, we'll be on a sticky wicket."

Market breadth remained weak, with 2,595 stocks declining against 1,401 advancing.

"We expect the market to remain subdued on the back of weak global cues," said Siddhartha Khemka, head of research-wealth management at Motilal Oswal Financial Services. "Sector-specific news will continue to drive movement in the interim."

FINANCIAL EXPRESS, Delhi, 14.6.2025
Page No. 2, Size:(11.06)cms X (9.45)cms.

India has adequate energy supplies: Puri

INDIA, THE WORLD'S third-largest oil importer, has enough energy supplies for the coming months, Oil minister Hardeep Singh Puri said amid escalating tensions in the globe's biggest energy supply regions. The minister said he held a periodic review of energy availability scenario with the captains of the Indian oil industry. —PTI

Iran-Israel conflict expected to push up crude oil prices

GROWING CONCERN. Escalation in the stand-off will also hit supply and raise freight rates

Rishi Ranjan Kala
New Delhi

The Iran-Israel conflict may destabilise crude oil and natural gas trade in West Asia if the Shia-majority country blocks the Straits of Hormuz, the narrow shipping passage supplying 20 per cent of the global crude oil and one-fourth of liquefied natural gas (LNG).

The fresh set of hostilities have exacerbated volatility in the markets, lifting crude oil prices to a year's high at around $77 a barrel on Friday, from roughly $60 in early May 2025.

Brent lost some of its early gains by mid-afternoon, but was still up 7 per cent, or around $75 per barrel, early evening (India time). It traded at $74.67 a barrel at 1700 hours IST.

UNDER REVIEW

Government sources said the situation is under review. Top officials are following developments and all efforts would be made to ensure supplies are not disrupted.

THE IMPACT. If the Strait of Hormuz is blocked, supplies would have to be routed via the Cape of Good Hope, which would extend the delivery time by two weeks REUTERS

A trade source said crude oil prices will rise as hostilities grow, raising fears of supply-side disruptions. Besides, blockages in the Strait of Hormuz, like last year, would push up prices, freight rates and insurance premiums.

India, which imports 90 per cent of its crude oil and 50 per cent of its LNG, procures more than 40 per cent crude oil and almost half of its LNG from West Asia. An escalation in the conflict would impact supplies and prices.

The country also exports diesel to Europe; if the Strait of Hormuz is blocked, supplies would have to be routed via the Cape of Good Hope, which would extend the delivery time by two weeks and raise shipping rates.

For Iran, an extended conflict could have a bearing on the oil trade. China is a major buyer. An impact on exports or refining facilities could derail supplies, infusing volatility in global supply and consequently pushing up oil prices.

Strategic Iranian facilities such as Kharg Island (primary oil export terminal in Persian Gulf), facilities near the South Pars offshore field, or Abadan oil refinery, are a key monitorable, said another source. However, some analysts are of the view that disruptions, though serious, may not last long as has been the case in the past few years. A similar situation emerged in October last year, when Iran and Israel were close to a conflict and crude oil prices rose as a response, but retreated later.

Norbert Rücker, Head, Economics and Next Generation Research at Julius Baer, said geopolitics boils up once again in West Asia. The situation, of course, remains in flux and the coming days and weeks will show how far the escalation goes, what intensity the conflict builds, to what extent allies on both sides get involved, and how negotiations around Iran's nuclear programme continue.

"Our best guess is that oil prices will follow the usual pattern around such geopolitical events, with prices rising temporarily, before returning to previous levels. The peak and duration of this pattern depends on the intensity of the conflict, but has historically averaged below 20 per cent in price gains and a length of up to three months," he added.

Rücker said blockage of the Strait of Hormuz "remains a low probability consequence from our perspective". The oil market overall is supply resilient today. Storage is ample in the Western world and especially in China, which has built extensive oil inventories over the past decade.

"While the situation remains in flux and unpredictable in the near term, the structural setting of the oil market should remain unscathed," he added.

TO HIT OMCs

The development has impacted oil marketing companies such as Indian Oil Corporation, Bharat Petroleum Corporation and Hindustan Petroleum Corporation, with their shares declining on the stock exchanges.

OMCs are at risk of an erosion in marketing margins if prices rise. Every $2 a barrel rise in Brent prices eats into the margins of OMCs by ₹1 per litre for petrol and diesel.

Israel halts its biggest gas field, cuts supply to Egypt

BLOOMBERG
June 13

ISRAEL IS SHUTTING down production at its biggest natural gas field, slashing supply to Egypt, which is heavily dependent on energy imports.

The nation ordered the halt of the offshore Leviathan field operated by Chevron due to security concerns, according to a statement from the Energy Ministry. Supply of gas to Egypt has already fallen, according to a person familiar with the matter. Energean has also suspended output in Israel. The disruption to regional supply coincides with rising demand due to summer heat in Egypt, which receives pipeline deliveries from Israel.

A prolonged period of lower Israeli supply may force Cairo to bring forward purchases of liquefied natural gas, further tightening global markets.

Gas prices in Europe rose as much 6.6% on Friday.

The Leviathan field is located in the eastern Mediterranean, supplying gas to domestic customers as well as Jordan and Egypt.

Output at Tamar, also operated by Chevron, hasn't currently been suspended, the Israeli energy ministry said.

Energean's Karish field only meets domestic demand in Israel. Egypt is already heavily dependent on gas imports after domestic production slumped.

Jordan can no longer import LNG, after a floating terminal that previously met its needs moved to Egypt.

Chevron referred questions to Israel's energy ministry, adding that "our people and facilities are safe."

Israel shuts global embassies after attack

ISRAEL IS SHUTTING its embassies around the world and has urged citizens to stay alert and not display Jewish or Israeli symbols in public places, statements posted on embassy websites said on Friday after Israel launched large-scale attacks on Iran.

The statements said Israel would not be providing consular services and urged citizens to cooperate with local security services if faced with hostile activity. No timeframe was given for how long the embassies would be closed. A person picking up the phone at the embassy in Berlin gave no further details, and Israel's foreign ministry did not immediately respond to a request for a comment. **REUTERS**

MILLENNIUM POST, Delhi, 14.6.2025
Page No. 10, Size:(24.90)cms X (14.98)cms.

Israel-Iran Tensions: India has adequate energy supplies, says Oil Min Hardeep Puri

OUR CORRESPONDENT

NEW DELHI: India, the world's third-largest oil importer and fourth biggest gas buyer, has enough energy supplies for the coming months, Petroleum and Natural Gas Minister Hardeep Singh Puri said amid escalating tensions in the globe's biggest energy supply regions.

In a post on X, the minister said he held a periodic review of energy availability scenario with the captains of the Indian oil industry.

"India's energy strategy is shaped by successfully navigating the trilemma of energy availability, affordability and sustainability," he said. "We have adequate energy supplies for the coming months."

Petroleum and Natural Gas Minister Hardeep Singh Puri during a periodic review with heads of India's energy PSUs

Global oil prices have jumped to their highest level since January after Israel struck Iran, in a dramatic escalation of tensions in the Middle East.

India imports more than 85 per cent of its crude oil needs and roughly half of its natural gas requirement.

More than 40 per cent of the oil imports and half of the gas imports come from the Middle East.

Despite the spike on Friday, oil prices are still more than 10 per cent lower than where they were at the same point last year. They are also well below over $100 a barrel rate seen in early 2022 following Russia's invasion of Ukraine.

Russia is India's largest supplier of crude oil, which is refined into fuels like petrol & diesel in refineries. Qatar is India's biggest supplier of natural gas, which is used to make fertilisers, generate electricity and turned into CNG to run automobiles & piped to household kitchens for cooking.

BUSINESS STANDARD, Delhi, 14.6.2025
Page No. 4, Size:(16.66)cms X (17.70)cms.

No immediate impact on crude oil supply: Officials

SUBHAYAN CHAKRABORTY
New Delhi, 13 June

The latest flashpoint in West Asia is unlikely to affect India's overall crude oil and liquefied natural gas (LNG) supplies, which remain "healthy" as well as imports from the region, said petroleum ministry officials.

"Inbound volumes are not expected to be impacted. We also have a good stock in line with our medium-term demand estimates. We are monitoring the situation," a ministry official said.

The crisis also does not threaten India's imports directly as it does not import crude oil from Iran. This is because of difficulties in payment to the heavily sanctioned Islamic regime in Tehran, he pointed out.

Importers have doubled down on Russian crude in recent months. The imports from Russia were set for a 6-month high in May, with arrivals of around 1.6 million barrels per day (b/d), energy cargo tracker Vortexa estimated.

Meanwhile, imports from traditional partners in West Asia have held steady.

In FY25, Iraq ($27.35 billion), Saudi Arabia ($20.09 billion) and the United Arab Emirates (UAE) ($13.86 billion) continued to be the second, third and fourth-largest sources of crude for India, after Russia, official data shows.

The share of crude coming from these nations has seen a slow but steady rise in recent months as discounts on Russian crude had shrunk, and as the government prioritised the diversification of its oil imports. Despite a series of conflicts erupting across West Asia as a result of the Hamas attack on October 7, 2023, fears of a potential disruption in supply of crude oil have been proven wrong. While the geopolitical risk premium on oil had resulted in rising crude prices in late 2023, a region-wide fluctuation in oil production and export did not take place, another official said. This is because Iran has not blocked the Strait of Hormuz through which more than half of all crude oil and at least 80 per cent of the natural gas bought by India passes through, officials said.

TIMES OF INDIA, Delhi, 14.6.2025
Page No. 25, Size:(17.24)cms X (14.46)cms.

Oil cos brace for a hit on margins, don't see major supply disruption

Sanjay.Dutta@timesofindia.com

'Adequate Supplies For Coming Mths'

- India imports 80% of its oil and half of gas needs
- Half of India's oil and gas imports pass through Hormuz strait
- India's oil consumption is pegged at 4.5-5 million barrels per day
- Diversification of sourcing basket allows Russia, US, Africa and Latin America as alternatives in extreme case of supply disruption
- India has emergency crude reserves of 5 million tonne, or almost 37 million barrels
- In addition, oil companies store 40-45 days of crude, while large quantities remain seaborne in transit
- Refiners also store fuel at their plants and depots across the country

"India's energy strategy is shaped by successfully navigating the trilemma of energy availability, affordability and sustainability... Held a periodic review...We have adequate energy supplies for the coming months

—HARDEEP SINGH PURI | OIL MINISTER ON X

New Delhi: Downstream oil companies are bracing for a hit on their margins but do not see much chance of major supply disruption after crude spiked 9% on Friday, following the breakout of military conflict between Israel and Iran.

Benchmark Brent crude jumped to \$78.5/barrel but settled at \$75.6, or \$6.2 higher than the previous close, marking the widest intra-day movement since Russia's Feb 24, 2022, invasion of Ukraine when the price had hit \$105.

No wonder the market reacted negatively to downstream scrips. Shares of Bharat Petroleum, IndianOil and Hindustan Petroleum fell 1.9%, 1.8% and 1.4%, respectively. As expected, shares of ONGC and Oil India closed higher by 1.45% and 2%, respectively.

Oil minister Hardeep Puri assured "adequate energy supplies for the coming months" after reviewing the situation with petroleum secretary Pankaj Jain and heads of state-run refining and fuel retailing companies.

India's oil consumption is pegged at 4.5-5 million barrels per day. The country has an emergency reserve of 5 million tonnes, or almost 37 million barrels. In addition, oil companies store 40-45 days of crude, while large quantities remain seaborne in transit. Refiners also store fuel at their plants and depots across the country. But the country depends on imports to meet over 80% of its oil and 50% of gas consumption. Half of this comes from the Gulf through the Hormuz Strait.

"We don't buy any oil from Iran. So there's no worry on that count. As far as blocking Hormuz Strait is concerned, it is extremely unlikely. It has never happened before, even during earlier wars in the region. Blocking Hormuz will draw in others in the region as outward cargos of oil and in-bound refined product shipments will stop. Iran itself will suffer," a senior executive of an oil company said on condition of anonymity.

The real worry, an executive of another company said, was a reduction in profitability. "We are sure to end up taking a hit on profitability as under-recoveries return if oil remains elevated for an extended period," the executive said.

Others, however, said the market has already factored in the risk as seen from the fact that prices fell from their intra-day peak. But all agree that insurance costs rise due to higher risk premia and vessels avoiding the route. "Iran may not block Hormuz. But Teheran-backed rebels could still target vessels flying western flags," the first executive said.

HINDU, Delhi, 14.6.2025
Page No. 15, Size:(15.97)cms X (11.46)cms.

Israel-Iran conflict may impact oil supply to India, spike export costs

Global oil prices jumped about 8% in a single day, sparking fears that a sustained escalation could push inflation in India, which imports about 80% of its oil requirement; shutting off Suez Canal and Red Sea will cost Indian exports dearer

T.C.A. Sharad Raghavan
NEW DELHI

Slippery slope

The Iran-Israel conflict may pose risks to oil supply even though India does not directly import large volumes from Iran

- About 20% of global oil passes via Strait of Hormuz located between Iran and the Arabian Peninsula
- Any disruption around the Strait of Hormuz may hit oil shipments from Iraq, Saudi Arabia and UAE, the key suppliers to India
- Disruptions in this area could also significantly hurt India's exports in terms of time as well as costs

Israel's attack on Iran and heightened tensions in the area pose significant risks to India in terms of curtailed supplies of oil and a 40-50% increase in the export costs, according to analysts and trade experts.

Global oil prices jumped about 8% in a single day, sparking fears that a sustained escalation could push inflation in India up, since it imports about 80% of its oil requirement.

"The ongoing Iran-Israel conflict is likely to pose risks to oil supply even though India does not directly import large volumes of oil from Iran," Amit Kumar, partner and Energy & Renewables Industry leader at Grant Thornton Bharat told *The Hindu*. "India imports over 80% of its crude oil needs. Hence, even if direct imports from Iran are minimal, global price spikes due to conflict will raise crude oil import costs."

Further, Mr. Kumar said that around 20% of global oil passes through the Strait of Hormuz, which is located between Iran to the north and the Arabian Peninsula to the south.

"Any disruption around the Strait of Hormuz may affect oil shipments from Iraq, Saudi Arabia, and the UAE who are key suppliers for India," he added.

Disruptions in this area could also significantly hurt India's exports in terms of time as well as costs, according to Pankaj Chadha, chairman of the Engineering Exports Promotion Council of India.

"The escalation of the conflict in the Middle East once again closes access to the Suez Canal and the Red Sea, which will have huge cost and time escalation for Indian exports," Mr. Chadda told *The Hindu*.

"Going around the Cape of Good Hope will add about 15-20 days per ship and $500-1,000 per container, which effectively works out to a 40-50% increase in costs," he added.

Impact on prices

While oil prices immediately surged following Israel's attack, they are expected to settle back down, said Norbert Rücker, head of Economics and Next Generation Research at Julius Baer. "Our best guess is that this latest conflict eruption follows the usual pattern, with prices rising temporarily before returning to previous levels," Mr. Rücker said.

Gold prices, too, surged to above ₹1 lakh per 10 grams following the attack. "In times of conflict and uncertainty, gold remains the go-to hedge for both institutional and retail investors," said Amit Jain, co-founder of Ashika Global Family Office Services.

"What we're witnessing isn't just a knee-jerk reaction. It's a continuation of a broader structural uptrend driven by central bank accumulationand long-term inflationary concerns."

MILLENNIUM POST, Delhi, 14.6.2025
Page No. 10, Size:(18.00)cms X (19.87)cms.

ONGC ASSAM WELL BLOWOUT

'Efforts are underway to contain ongoing gas leak'

NEW DELHI: State-owned Oil and Natural Gas Corporation (ONGC) in a statement on Friday said, the efforts are currently underway to contain the ongoing gas leak from the RDS#147A well, located near Bhotiapar in the Rudrasagar field in Assam's Sivasagar district.

The crisis management team from ONGC is actively working at the site, deploying necessary equipment to bring the situation under control.

Essential fluids required for the suppression process have been prepared, and the next phase of operations is set to begin at dawn on Saturday. Due to the presence of gas, access to the site is being strictly limited to authorised operational personnel only. MPOST

TRIBUNE, Delhi, 14.6.2025
Page No. 18, Size:(24.90)cms X (12.54)cms.

Oil prices up 7% on W Asia escalation

NEW YORK, JUNE 13

Oil prices are leaping, and stocks are weakening Friday on worries that Israel's attack on Iranian nuclear and military targets could escalate further and damage the flow of crude around the world, along with the global economy.

The S&P 500 was down 0.7% in early trading. The Dow Jones Industrial Average was down 508 points, or 1.2%, as of 9:35 am Eastern time, and the Nasdaq composite was 0.8% lower.

The strongest action was in the oil market, where the price of a barrel of benchmark US crude jumped 7.1% to $72.88. Brent crude, the international standard, rose 7.2% to $74.32 for a barrel.

Iran is one of the world's major producers of oil, though sanctions by Western countries have limited its sales. If a wider war erupts, it could slow the flow of Iran's oil to its customers and keep the price of crude and gasoline higher for everyone worldwide.

But past attacks between Iran and Israel have seen prices for oil spike initially, only to fall later "once it became clear that the situation was not escalating and there was no impact on oil supply," according to Richard Joswick, head of near-term oil at S&P Global Commodity Insights.

That has Wall Street waiting to see what will come next. For now, the price of oil has jumped, but only back to where it was earlier this year.

"This is an economic shock that nobody really needs, but it is one that seems more like a shock to sentiment than to the fundamentals of the economy," said Brian Jacobsen, chief economist at Annex Wealth Management.

Indian benchmark indices tank 1 per cent

REUTERS

In the meantime, US stocks are falling to give back some of the big recent gains that had brought them back to the brink of their record. But the losses are so far generally more modest than they've often been this year, when worries about President Donald Trump's tariffs have injected even more uncertainty into financial markets.

In India, equity benchmark indices Sensex and Nifty tumbled nearly 1 per cent.

Falling for the second day in a row, the 30-share BSE Sensex dived 573.38 points or 0.70 per cent to settle at 81,118.60. As many as 2,469 stocks declined while 1,516 advanced and 137 remained unchanged on the BSE.

The 50-share NSE Nifty dropped 169.60 points or 0.68 per cent to 24,718.60. On a weekly basis, the BSE benchmark tanked or 1.30 per cent, and the Nifty 1.13 per cent. — PTI

असम के शिवसागर में ओएनजीसी के कुएं से गैस का अनियंत्रित रिसाव जारी

एजेंसी ■शिवसागर

असम के शिवसागर जिले में ओएनजीसी के एक कच्चे तेल के कुएं में एक दिन पहले हुए विस्फोट के बाद इससे गैस का अनियंत्रित रिसाव लगातार दूसरे दिन शुक्रवार को भी जारी रहा। ऑयल एंड नेचुरल गैस कॉरपोरेशन (ओएनजीसी) के एक अधिकारी ने कहा कि कंपनी ने इस घटना के कारणों की विस्तृत जांच शुरू कर दी है। इसके साथ ही कुएं को नियंत्रित करने की प्रक्रिया भी चल रही है। उन्होंने आश्वस्त किया कि कुएं में आग नहीं लगी है और इस घटना में कोई भी घायल नहीं हुआ है। सभी आपातकालीन सेवाओं को मौके पर तैनात कर दिया गया है। यह घटना ओएनजीसी के रुद्रसागर तेल क्षेत्र में स्थित रिग नंबर एसकेपी 135 के कुएं आरडीएस 147 में हुई। इस कुएं का संचालन ओएनजीसी की तरफ से एक निजी कंपनी एसके पेट्रो सर्विसेज कर रही थी। ओएनजीसी ने एक बयान में कहा कि बृहस्पतिवार को सर्विसिंग के दौरान कुएं से गैस रिसाव देखा गया। कंपनी ने तुरंत सुरक्षा प्रोटोकॉल सक्रिय कर दिए और आपातकालीन प्रतिक्रिया दल मौके पर पहुंच गया। सार्वजनिक क्षेत्र की कंपनी का दावा है कि स्थिति अब परी तरह से नियंत्रण में है और उन्हें उम्मीद है कि बहुत जल्द सब सामान्य हो जाएगा। कंपनी ने कहा, ओएनजीसी को भरोसा है कि स्थिति को बहुत जल्द सामान्य कर लिया जाएगा। इस घटना के मूल कारण की पहचान के लिए विस्तृत जांच शुरू कर दी गई है। एक अन्य अधिकारी ने बताया कि यह एक पुराना कच्चा कुआं है जहां फिलहाल उत्पादन नहीं हो रहा था। विस्फोट के समय कुएं में जोन स्थानांतरण के लिए छिद्र तैयार करने का कार्य चल रहा था. जिसके तरंत बाद अचानक गैस का अनियंत्रित रिसाव शुरू हो गया और विस्फोट हो गया। हालांकि कुछ स्थानीय लोगों ने विस्फोट के डर से अपने घरों को अस्थाई रूप से छोड़ दिया है। इस घटना के बाद लोगों को 2020 में तिनसुकिया जिले के बागजान में हुई भीषण औद्योगिक आपदा की याद सता रही है। उस समय ओएनजीसी के एक तेल कुएं में 173 दिनों तक अनियंत्रित रूप से गैस रिसती रही और उसमें आग लगने से तीन कर्मचारियों की जान चली गई थी।

RAJASTHAN PATRIKA, Delhi, 14.6.2025
Page No. 7, Size:(8.84)cms X (11.59)cms.

हरित ऊर्जा में आत्मनिर्भरता की ओर छत्तीसगढ़ का कदम

कचरे से कमाई की राह: रायपुर में बनेगा आधुनिक बायोगैस संयंत्र

पत्रिका न्यूज नेटवर्क
patrika.com

कंप्रेस्ड बायोगैस प्लांट के लिए त्रिपक्षीय समझौता

रायपुर. राज्य सरकार ने सतत और पर्यावरण हितैषी नीति को गति देते हुए महत्वपूर्ण पहल की है। इस दिशा में शुक्रवार को रायपुर नगर निगम, छत्तीसगढ़ बायोफ्यूल विकास प्राधिकरण (सीबीडीए) एवं भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड (बीपीसीएल) के मध्य त्रिपक्षीय समझौते पर हस्ताक्षर किए गए। यह करार सतत योजना के तहत नगरीय ठोस अपशिष्ट से कम्प्रेस्ड बायोगैस उत्पादन के लिए किया गया। समझौता हस्ताक्षर कार्यक्रम में रायपुर कलेक्टर गौरव कुमार, सीबीडीए के सीईओ सुमित सरकार, बीपीसीएल बायोफ्यूल्स प्रमुख अनिल कुमार पी, नगर निगम रायपुर कमिश्नर विश्वदीप समेत भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड और सीबीडीए के वरिष्ठ अधिकारी उपस्थित थे।

हर दिन 100 से 150 टन बायोगैस का उत्पादन

यह समझौता छत्तीसगढ़ राज्य में सतत ऊर्जा उत्पादन एवं पर्यावरण संरक्षण की दिशा में मील का पत्थर साबित होगा। राज्य सरकार स्वच्छ ऊर्जा, स्वच्छ पर्यावरण और सतत विकास को प्राथमिकता दे रही है। सतत योजना के तहत कम्प्रेस्ड बायोगैस संयंत्र की स्थापना न केवल अपशिष्ट प्रबंधन में सहायक होगी, बल्कि रोजगार और हरित अर्थव्यवस्था को भी बढ़ावा देगी। ग्राम रांवाभाटा, रायपुर में प्रस्तावित संयंत्र 100-150 टन प्रतिदिन एमएसडब्ल्यू संसाधित कर बायोगैस का उत्पादन करेगा। इसमें शत-प्रतिशत निवेश भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड द्वारा किया जाएगा, जिसकी लागत लगभग 100 करोड़ रुपए की होगी। संयंत्र के माध्यम से रायपुर सहित आसपास के नगरीय निकायों से लगभग 150 टन प्रतिदिन ठोस अपशिष्ट का उपयोग किया जाएगा।

इस संयंत्र से जुड़ी प्रमुख विशेषताएं

रोजगार सृजन : संयंत्र के संचालन से प्रत्यक्ष एवं अप्रत्यक्ष रूप से लगभग 30 हजार मानव दिवस प्रति वर्ष रोजगार सृजित होंगे।
पर्यावरणीय लाभ संयंत्र के संचालन से ग्रीनहाउस गैसों के उत्सर्जन में कमी आएगी तथा राज्य नेट जीरो एमिशन लक्ष्य की दिशा में एक कदम और आगे बढ़ेगा। आय और राजस्व पूर्ण क्षमता पर कार्यरत संयंत्र से राज य को प्रतिवर्ष लगभग 1 करोड़ रुपए का जीएसटी प्राप्त होगा।

HINDUSTAN, Delhi, 14.6.2025
Page No. 15, Size:(23.02)cms X (19.44)cms.

कच्चे तेल के दाम में उबाल, संकट बढ़ने के आसार

नई दिल्ली, एजेंसी। ईरान पर हमले की खबर आते ही कच्चे तेल के दाम में उबाल आ गया। वैश्विक तेल मानक ब्रेंट क्रूड 7.44 प्रतिशत उछलकर 74.52 डॉलर प्रति बैरल पर पहुंच गया। यह इस साल का उच्चतम स्तर है।

वहीं, जेपी मॉर्गन ने अपनी रिपोर्ट में चेताया है कि अगर हालात बदतर हुए तो तेल की कीमतें 120 डॉलर प्रति बैरल तक जा सकती हैं। इसका कई देशों पर असर देखने को मिल सकता है। भारत अपनी 80 प्रतिशत से अधिक कच्चे तेल की ज़रूरतों के लिए आयात पर निर्भर है। विशेषज्ञों का कहना है कि आपूर्ति व्यवधान कई प्रमुख भारतीय क्षेत्रों को प्रभावित कर सकता है।

पर्याप्त आपूर्तिः इस मुद्दे पर पेट्रोलियम मंत्री हरदीप सिंह पुरी ने कहा कि भारत के पास आने वाले महीनों के लिए तेल एवं गैस की पर्याप्त आपूर्ति है।

DAINIK SAVERA, Delhi, 14.6.2025
Page No. 1, Size:(21.88)cms X (30.94)cms.

भारत के पास आने वाले महीनों के लिए ऊर्जा की पर्याप्त आपूर्ति सुनिश्चित : पुरी

सवेरा न्यूज/आकाश द्विवेदी

नई दिल्ली, 13 जून : प्रधानमंत्री नरेंद्र मोदी के नेतृत्व में भारत की ऊर्जा रणनीति ऊर्जा की उपलब्धता, वहनीयता और सतता की त्रिमूर्ति को संतुलित रूप से साधने की दिशा में लगातार आगे बढ़ रही है। इसी क्रम में केंद्रीय पेट्रोलियम एवं प्राकृतिक गैस मंत्री हरदीप सिंह पुरी ने सोमवार को एक उच्चस्तरीय समीक्षा बैठक की। इस बैठक में पेट्रोलियम मंत्रालय के सचिव और देश की प्रमुख ऊर्जा सार्वजनिक क्षेत्र की कंपनियों के चेयरमैन और प्रबंध निदेशक शामिल हुए। मंत्री ने ऊर्जा क्षेत्र की वर्तमान स्थिति और भविष्य की आवश्यकताओं की समीक्षा करते हुए स्पष्ट किया कि भारत के पास आने वाले महीनों के लिए ऊर्जा की पर्याप्त आपूर्ति सुनिश्चित है। उन्होंने यह भी कहा कि ऊर्जा सेक्टर की सभी इकाइयाँ न केवल देश की बढ़ती मांग को पूरा करने में सक्षम हैं, बल्कि आपूर्ति श्रृंखला को स्थिर और किफायती बनाए रखने के लिए भी प्रतिबद्ध हैं। भारत की ऊर्जा नीति अब विश्वसनीयता, स्वदेशी उत्पादन और हरित ऊर्जा विकल्पों को बढ़ावा देने पर केंद्रित है, ताकि दीर्घकालिक ऊर्जा सुरक्षा सुनिश्चित की जा सके।

PUNJAB KESARI, Delhi, 14.6.2025
Page No. 4, Size:(15.16)cms X (14.50)cms.

'देश में आने वाले महीनों के लिए पर्याप्त ऊर्जा आपूर्ति'

नई दिल्ली, (पंजाब केसरी): केंद्रीय पेट्रोलियम और प्राकृतिक गैस मंत्री हरदीप सिंह पुरी ने कहा है कि प्रधानमंत्री नरेंद्र मोदी के नेतृत्व में भारत ऊर्जा उपलब्धता, सामर्थ्य और स्थिरता की चुनौतियों को सफलतापूर्वक पार कर रहा है। पेट्रोलियम मंत्रालय के सचिव और भारत के ऊर्जा सार्वजनिक उपक्रमों के अध्यक्ष एवं प्रबंध निदेशकों के साथ समीक्षा के बाद हरदीप सिंह पुरी ने सोशल मीडिया साइट एक्स पर लिखा की हमारे पास आने वाले महीनों के लिए पर्याप्त ऊर्जा आपूर्ति है और देश में उर्जा की कोई कमी नहीं है। अपनी पोस्ट में हरदीप सिंह पुरी ने लिखा कि प्रधानमंत्री नरेंद्र मोदी के नेतृत्व में भारत ऊर्जा उपलब्धता से जुड़ी चुनौतियों का सफलतापूर्वक सामना कर रहा है।