Times of India, Mumbai, 19/11/2025
Page No: 5, Size: 26.25cm × 23.39cm

CNG supply resumes after 3 days of struggle by citizens & drivers

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Mumbai: Although the CNG supply finally resumed at the pumps at 4pm on Tuesday, both commuters and vehicle owners went through hardships late Monday night and on Tuesday morning. There were long queues of 1-2 km outside most CNG refuelling pumps across the island city and suburbs on day 3 of the CNG crisis. Auto drivers waited for 2-3 hours in queues outside company-owned pumps, which were supplying gas late into the night until 3 am, and they catered to commuters during peak hours on Tuesday. There was still a shortage of autos and taxis in many places, with people walking over a km to the railway station to catch trains, said a Bandra resident.

A flyer coming out of the T2 airport terminal and catching a cab to a five-star hotel, which was around 1-2 km away, said he paid Rs 675 cab fare, which was much above normal. It also took him 75 minutes to reach his destination as there was a long queue of vehicles outside nearby pumps, which caused massive traffic snarls. A South Mumbai resident from Pedder Road recalled, "I couldn't find a Kaali Peeli taxi and instead caught a BEST bus, which was smooth as roads were clear of traffic, and I reached my destination in the Fort area on time."

Andheri resident Anita Roy said that auto drivers in her area were charging Rs 100 per commuter and ferrying 3 passengers for Rs 300 for a distance that would normally cost Rs 40 for a single trip. "The driver informed us that the CNG crisis continued and he was operating the vehicle on petrol," she added.

While most retail pumps were shut, BEST buses were accorded priority by Mahanagar Gas Limited, which ensured supply to the gas refuelling stations at bus depots on Monday night.

As a result, all 1,225 CNG buses of BEST, which went off roads, were back in action on Tuesday morning after being refuelled late at night, sources in the undertaking said. The MGL called the autorickshaw and taxi union leaders for discussions on Tuesday. Union leader Thampy Kurien told **TOI** that just like BEST buses, the MGL should have accorded priority to school buses as well. "Also, we are petitioning the MGL with suggestions such as setting up a parallel pipeline network for Mumbai so that one can rely upon the alternate arrangement in times of crisis or pipeline damage," Kurien added.

Mint, Delhi, 19/11/2025
Page No: 2, Size: 37.60cm × 36.20cm

Russian oil discounts rise as refiners shun Rosneft, Lukoil

The discounts have increased from $1.7-4 in October to $5-6 per barrel in the past fortnight

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NEW DELHI

Discounts on Russian oil have jumped in less than a month as buyers shun oil from sanctioned entities Rosneft and Lukoil.

International buyers avoided Russia after its invasion of Ukraine in 2022, prompting Moscow to offer discounts close to $30 per barrel. Discounts in October, when India and China stepped up purchases, were in the range of $1.7-4 per barrel. They have now increased to $5-6 in the past fortnight, two industry executives said.

"As offtake of Russian oil has dipped, suppliers are increasing the discounts on offer, and are expected to rise further with the sanctions on Rosneft and Lukoil coming into effect," one of the people cited above said on the condition of anonymity.

The US Treasury Department's Office of Foreign Assets Control (OFAC) last month sanctioned Russia's two largest oil companies to pressure its energy sector and force it to retreat from Ukraine. New Delhi has already reduced its dependence on Moscow, though Russia remains India's largest oil supplier. In FY25, Rosneft and Lukoil accounted for about 60% of Russia's total oil exports to India of 88 million tonnes.

In FY25, Rosneft and Lukoil accounted for about 60% of Russia's total oil exports to India of 88 million tonnes.
REUTERS

$30/ bbl
Oil discounts Russia offered when int'l sales fell

"As buyers like India are moving away from Russian suppliers that are sanctioned, the discounts would increase to attract more buyers," said Prashant Vasisht, senior VP and co-group head, corporate ratings, Icra Ltd.

While Indian refiners are not engaging Rosneft and Lukoil for new orders, they are still buying oil from smaller, non-sanctioned Russian entities, the executive mentioned earlier said.

Reliance Industries Ltd had last month said that the company is assessing the implications of restrictions placed on imports of Russian crude by the EU, US, and the UK. "We have noted the recent restrictions announced by the EU, UK and the US on crude oil imports from Russia and export of refined products to Europe. Reliance is currently assessing the implications, including the new compliance requirements," a company spokesperson said, while adding that the company would comply with EU's guidelines on the supply of refined products into Europe. "Whenever there is any guidance from the Indian government in this respect, as always, we will be complying fully," the spokesperson had said.

2022
The year Russia invaded Ukraine, drawing global ire

Nayara and RIL are the major private refiners in the country. Queries sent to both companies remained unanswered. Queries emailed to Indian Oil Corp. Ltd, Bharat Petroleum Corp. Ltd, Hindustan Petroleum Corp. Ltd, Union ministry of petroleum and natural gas, the Russian Embassy in New Delhi, Rosneft and Lukoil also remained unanswered.

Sumit Ritolia, lead research analyst, refining and modelling at global real-time data and analytics provider Kpler said: "With crude linked to these entities now effectively treated as a 'sanctioned molecule', Indian refiners (aside from Nayara) are expected to pause direct purchases after 21 November. As a result, we expect a noticeable drop in Russian crude flows to India in the near term, particularly through December and January," he said, while adding that loadings have already slowed since the announcement of the sanctions. Nayara, owned by Rosneft, continues to buy and refine oil from Russia.

Ritolia said it is early to draw a conclusion. "Refiners will likely proceed more cautiously, relying on unsanctioned traders, blended barrels, and more complex logistics to minimize OFAC exposure. Russian supply will not disappear but will increasingly move through opaque channels," he said.

For an extended version of this story, go to livemint.com.

Mint, Delhi, 19/11/2025
Page No: 11, Size: 16.80cm × 13.41cm

Reliance buys 1 mn barrels of crude from Kuwait's KPC

India's Reliance has purchased 1 million barrels of heavy crude from Kuwait Petroleum Corp via a tender, four traders familiar with the matter said.

Last week, KPC issued a tender to sell crude oil that the Al-Zour refinery is unable to process because of unplanned maintenance after a fire.

The cargoes—500,000 barrels of Kuwait Heavy Crude for loading on 6 December to 7 December and the same volume of Eocene crude for loading on 8 December to 9 December—were awarded to Reliance, the people said.

The prices for the purchase were not immediately clear.

Reliance halted Russian oil purchases last month after Russian producers Rosneft and Lukoil were sanctioned by the United States. The Indian refiner has bought at least 12 million barrels of spot crude from the Middle East and the Americas, *Reuters* has reported. **REUTERS**

Business Line, Delhi, 19/11/2025
Page No: 8, Size: 5.98cm × 15.98cm

THINK Gas inks LNG pact with Shell Energy

Our Bureau
Chennai

THINK Gas, the merged entity of AG&P Pratham and THINK Gas, has announced a long-term gas sales and purchase agreement with Shell Energy India. As per the deal, THINK Gas will receive natural gas supply from Shell Energy India's portfolio through the Hazira LNG terminal.

Abhilesh Gupta, MD and CEO, THINK Gas, said, "The execution of this long-term agreement builds upon our strategy to diversify our gas portfolio and to offer reliable, flexible, affordable, and sustainable solutions to the downstream customers."

Business Standard, Delhi, 19/11/2025
Page No: 4, Size: 48.21cm × 50.83cm

LPG deal with US may shield India from geopolitical shocks

SHUBHANGI MATHUR
New Delhi, 18 November

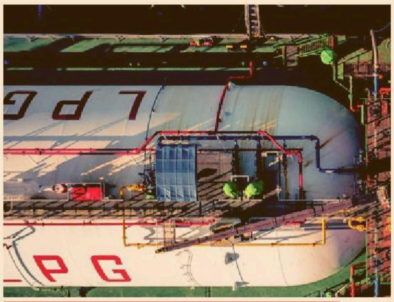
India's 2.2 million tonnes (mt) liquefied petroleum gas (LPG) term deal with the United States (US) is likely to insulate the country amid geopolitical disruptions in global energy markets, according to an expert.

From 2026, Indian state-run oil marketing companies (OMCs) would import 10 per cent of the country's total LPG imports from the US. Indian companies did not have a term deal for LPG imports with the US until now.

India, which is 60 per cent import dependent for domestic LPG requirements, secures around 90 per cent of its LPG imports from West Asian countries, including the United Arab Emirates, Qatar, Saudi Arabia, and Kuwait. India's decision to import LPG from the US helps it to diversify sources as it reduces almost full reliance on West Asian countries for supply of the country's primary cooking fuel.

"US is a major natural gas liquids producer. Importing LPG from the US is in line with the ongoing trade negotiations and helps India in diversifying sources amid geopolitical tensions globally," said Prashant Vasisht, senior V-P & co-group head, corporate ratings, Icra.

India has been exposed to LPG supply disruptions earlier in the year when the conflict between Iran and Israel in June posed serious threat to the closure of Strait of Hormuz, a narrow strategic trade route through which the Middle East countries ship energy to Asian markets.



INDIA, WHICH IS 60% IMPORT DEPENDENT FOR DOMESTIC LPG REQUIREMENTS, SECURES AROUND 90% OF ITS IMPORTS FROM WEST ASIAN COUNTRIES

India's Oil Minister Hardeep Singh Puri had said the LPG contract will help in strengthening India's energy security while ensuring affordable access to clean cooking fuel for millions of households. Without disclosing the pricing of the deal, the minister said the contract uses Mount Belvieu, a major pricing hub for LPG in the US, as the benchmark for LPG purchases.

According to maritime intelligence firm Kpler, India imported around 36 per cent of LPG from UAE, 21 per cent from Qatar, 16 per cent from Kuwait and 6 per cent from the US in 2025 so far. Share of the US in India's LPG imports has ranged between 0.5-2 per cent in the last three years.

Experts believe US LPG would be costlier for India on account of longer freight route.

"Indian majors will be paying more for US-origin LPG barrels than if they were to contract those volumes from the Middle East next year," said Ciaran Tyler, lead research analyst, natural gas liquids (NGLs) & naphtha at Kpler. It takes around 45 days for shipments to reach India from the US, against an average of 7-8 days from the Middle East.

The recent decline in LPG prices and cost negotiations with the US, however, may help Indian companies to limit the impact of costlier freight.

"International LPG prices have dipped since April this year. Saudi CP (contract prices) have reduced significantly while crude oil prices are also likely to sustain around \$60-\$65 per barrel. This gives India the bandwidth to increase LPG imports from the US. Freight costs would definitely be higher but the US may offer finer prices to India to partially offset the impact," said Vasisht.

International price of LPG linked to crude oil and natural gas prices as it is produced during refining of the fuels. In October, Saudi Aramco reduced benchmark Saudi contract prices to the lowest since August 2023 for propane and butane to \$495 and \$475 a tonne, respectively.

Financial Express, Delhi, 19/11/2025
Page No: 2, Size: 21.59cm × 33.76cm

LPG DEAL MARKS LONG-TERM COMMITMENT, SAYS GOYAL

Stronger energy relations set stage for trade pact with US

MUKESH JAGOTA
New Delhi, November 18

THE SCALING UP of liquefied petroleum gas (LPG) imports from the US is part of a plan to address Washington's concerns about the trade deficit with India, but the government is clear the much-touted trade deal with that country will take place only if it is "fair."

India's one-year LPG sourcing contract with the US announced on Monday is part of a long-term deal that is indicative of the progress in relations between the two sides, Commerce and Industry Minister Piyush Goyal said.

He said that the bilateral trade agreement (BTA) could be announced as soon as it becomes fair, balanced and equitable. "When the deal becomes fair, equitable, balanced you will hear good news soon," he said.

"Negotiations are a process and India as a nation has to secure its interests. Have to secure the interests of our stakeholders, businesses and balance it with our sensitivities. With the farmers, with the fishermen, with small industries, when we find the right balance, rest assured we will get outcomes on this score," the minister added.

"We just signed a major LPG agreement for importing over a long period of time every year 2.2 million tonne per annum of LPG. So, it is an ongoing process. We both (India-US) are equally committed to expanding trade and commerce between the two countries," he said at the 22nd Indo-US Economic Summit organised by Indo-American Chamber of Commerce.

On Monday, Petroleum and Natural Gas Minister Hardeep Singh Puri had announced on 'X' that Indian PSU oil companies have successfully concluded a 1 year deal for imports of around 2.2 MTPA (million tonne per annum) LPG, close to 10% of our annual imports — for the contract year 2026, to be sourced from the US Gulf Coast — first structured contract of US LPG for the Indian market."

An official on Monday had termed the deal as part of India's endeavour to balance trade with the US. The trade balance in favour of India had brought in 25% reciprocal tariffs on India. The other 25% is for buying Russian oil.

Goyal sought to dispel the view that there has been a hiatus in the relationship between India and the US. He mentioned the LPG deal and the 10-year defence pact as examples of deep engagement between the sides despite additional tariffs. "Partnership that is as comprehensive as an India-US relationship with many elements, every element need not run at the same speed."

On Monday, an official had said that the first tranche of the BTA with the US that will address 50% additional tariffs on Indian products is more or less near closure and we should get it soon.

Crude import bill declines 13% to $71 bn in Apr-Oct

● Import reliance rises to 80.2%

ARUNIMA BHARADWAJ
New Delhi, November 18

INDIA'S CRUDE IMPORT bill declined by 13% to $71.2 billion during April-October of FY26, compared with $81.9 billion in the year-ago period thanks to lower prices, according to data from the government's petroleum planning and analysis cell.

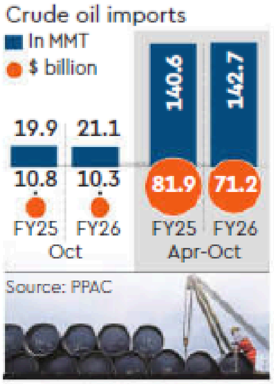
The country imported 142.7 million tonne of crude oil during April to October, up from 140.6 million tonne in the same period of previous fiscal.

India's reliance on crude oil imports increased to 80.2% during the period, up from 79.8% in April-October of 2024, amid rising demand.

While the dependency increased, the country's domestic production of oil declined marginally by 1.2% during the period at 16.5 million tonne.

In October, the country imported 21.1 million tonne of crude oil, against 19.9 million tonne in the year-ago period. The import bill for last month stood at $10.3 billion, down 5% from $10.8 billion in the same period last year.

OIL TURMOIL



Source: PPAC

The decline in the import bill can be attributed to lower crude oil prices during the period compared to last year, coupled with discounted Russian barrels.

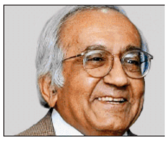
Although steep discounts on Urals seen in early 2022 have narrowed over time, Russian crude still ranks among the most economically attractive grades in India's import portfolio.

As per data from Centre for Research on Energy and Clean Air (CREA), the discount on Urals crude narrowed by 4% month-on-month in October averaging $4.92 per barrel below Brent as against $18-20 per barrel since the beginning of the Russia-Ukraine conflict.

In October, the average price of Russia's Urals crude fell by 4% to $59 per barrel, remaining above the new price cap of $47.6 per barrel, CREA's analysis showed.

Economic Times, Delhi, 19/11/2025
Page No: 8, Size: 41.25cm × 25.88cm

Gas Pricing, Pipeline to a Free Market



Kirit S Parikh

In November 2022, a committee set up by the petroleum and natural gas ministry to review gas pricing presented its recommendations after extensive consultations with various stakeholders.

The country followed many pricing regimes in 2022, depending on when fields were allotted and under what conditions. ONGC and OIL — producing some 70% of the country's gas — were allotted fields. They produced administered price mechanism (APM) gas, price of which was fixed based on the average price of 4 international gas fields over 12 mths, with a 3-mth lag.

Using average price over 12 mths with a 3-mth lag may undermine the purpose of relating domestic price to international price. A more realistic method would be to use price of a recent month with minimal lag.

For a few years, the APM price didn't cover cost of production by ONGC and OIL. The committee recommended the price be fixed on the import price of Indian crude basket of previous month, and revised every month. But it also recommended that a floor price of $4.00/MMBTU and a ceiling price of $6.50/MMBTU be fixed, and that the ceiling price be revised upward by $0.50/MMBTU every year.

The impact of these recommendations is evident in the price of APM gas. In October 2025, the domestic price was $6.96/MMBTU, and the ceiling price, $6.75/MMBTU. Of course, PNG and CNG users who get APM gas have to pay a higher price. Yet, it's cheaper to use gas than alternatives such as LPG or diesel. Also, ONGC and OIL make profits, parts of which accrue to government rather than to consumers.

For other gas fields, like high-pressure high-temperature (HPHT) gas fields, the committee recommended granting complete pricing and marketing freedom by January 1, 2026, through removal of the ceiling price. Current market environment presents an ideal opportunity to remove the ceiling price for gas produced from deep-water, ultra-deep-water and HPHT fields, as international gas price volatility has moderated in line with the committee's 2022 expectations.

The committee had anticipated that global energy crisis and market instability caused by the Russia-Ukraine conflict would ease within 3-5 yrs as new LNG capacities came online. With international LNG prices now stabilised, this is the right time to complete the reform by removing the HPHT ceiling and deregulating APM gas prices even ahead of 2026.

Flame and fortune

All domestically produced gas, other than from nomination blocks, has been granted full pricing and marketing freedom. In contrast, HPHT fields, which account for about 30% of domestic gas production and produce over 3× gas than other fields with pricing freedom, remain subject to a different price ceiling, despite being technically complex and high-cost to develop and operate.

Ceiling price for HPHT fields is determined on the basis of the lowest landed price of alternate fuels — fuel oil, a basket of substitute fuels (coal, naphtha, fuel oil), and LNG, thereby limiting the ceiling to the lowest of these alternatives at any given time. As consumers in a free market are not likely to pay more for gas than the cost of substitutes and some premium for convenience of gas use, the ceiling price serves little practical purpose.

Domestic gas from field having full pricing and marketing freedom has consistently been priced below imported LNG, and at a significant discount to international LNG prices. This, even during extreme volatility caused by the Russia-Ukraine conflict, demonstrating that the market is self-regulating, rendering a government-imposed ceiling price unnecessary.

Decontrolled pricing can also facilitate development of a localised price discovery mechanism, support efficient use of gas and growth of a competitive domestic gas market. The committee had, therefore, recommended complete liberalisation of gas, other than APM, by January 1, 2026, and of APM from January 1, 2027.

The writer is former member, Planning Commission, and headed the gas pricing reforms committee

Economic Times, Delhi, 19/11/2025
Page No: 8, Size: 18.92cm × 41.14cm

LPG From ~~Russia~~ US With Love

Energy a low-hanging fruit for trade reset

India's purchase of LPG from the US has an impact on rebalancing trade between the two countries and on ongoing tariff negotiations. Although the deal is not part of trade talks, it does facilitate their resolution. India and the US are trying to hammer out a deal that addresses Washington's concerns over tariffs and dependence on Russian energy exports. The Trump regime has slapped 25% reciprocal tariffs and an additional 25% penal duty over Russian crude oil imports. Energy imports from the US, of which LPG purchase represents a small but significant beginning, address both the US concerns and should help with tariff revocation. Indian exports to its largest trading partner could recover from the tariff hit they had taken earlier in the year as trade negotiations stalled over granting the US greater market access in agricultural products.

Energy, along with arms, is a low-hanging fruit for an India-US trade reset. Dependence on Russian energy was brought on by Western sanctions following the outbreak of war in Ukraine. The global oil market would have been upended had India not stepped up imports of Ural crude replacing traditional suppliers in the Persian Gulf. The only way the US can alter the situation is by offering its own energy exports to India as support. Washington does not have enough influence over oil-producing nations to get them to keep prices stable and force India off Russian crude at the same time. In the event, the LPG export order represents a US acceptance of economic reality and India's determination to pursue an independent energy security policy.

Food and energy security are among India's major concerns, and it is bound to oppose pressure from any quarter that might make either item more expensive for Indian consumers. Food prices are a more sensitive area and Indian negotiators will find it easier to make concessions over energy imports. The US side will likewise be able to achieve its intended outcome without having to push deeper into no-go areas in farm trade.

JAGRAN CITY, Gurgaon, 19/11/2025
Page No: 1, Size: 16.91cm × 42.68cm

पेट्रोल पंप और सीएनजी गैस स्टेशन एनओसी की होगी जांच

सेक्टर-15 में दिल्ली-गुरुग्राम एक्सप्रेस की सर्विस लेन स्थित सीएनजी पंप • जागरण

जागरण संवाददाता, गुरुग्राम : मुख्यमंत्री उड़नदस्ते ने जिले में संचालित पेट्रोल पंपों और सीएनजी पंपों की सुरक्षा मानकों की जांच को लेकर फायर एनओसी की जानकारी अग्निशमन विभाग से मांगी है। विभाग को सत्यापन रिपोर्ट तैयार कर तत्काल भेजने के निर्देश दिए गए हैं। पत्र में कहा गया है कि कई पंपों पर फायर एनओसी की स्थिति स्पष्ट नहीं है, जिसके चलते विभाग को सटीक विवरण देना अनिवार्य है।

क्षेत्र में कितने पंप मानकों पर खुले हैं और कितने बिना एनओसी के चल रहे हैं। इसकी जानकारी मांगी गई है। बता दें कि शहर में काफी संख्या में पेट्रोल पंप और सीएनजी गैस स्टेशन खुले हुए हैं। सुरक्षा मानकों की अवहेलना करने पर बड़ा हादसा हो सकता है। पेट्रोल पंप पर पेट्रोल-डीजल और गैस स्टेशन पर सीएनजी का भंडारण होता है। छोटी लापरवाही से भी बड़ा हादसा हो सकता है। इस संबंध में एफएसओ जय नारायण का कहना है कि सीनएजी और पेट्रोल पंपों का सर्वे शुरू किया जाएगा।

कार्रवाई की रिपोर्ट भी मांगी : पत्र में कहा गया है कि उनके क्षेत्राधिकार में चल रहे सभी पंपों की वैधता, फायर एनओसी की स्थिति और नियमों के पालन की जानकारी तत्काल उपलब्ध करवाई जाए। विभाग यह पता लगाने में जुटा है कि क्षेत्र में कितने पेट्रोल पंप और सीएनजी पंप संचालित हैं, उनमें से कितनों के पास वैध फायर एनओसी है और किनके विरुद्ध कार्रवाई की गई है। साथ ही जिन पंपों में अनियमितताएं सामने आई हैं, उनकी रिपोर्ट भी मांगी गई है।

इन पंपों पर उड़नदस्ते की नजर : अग्निशमन विभाग से तावड़ू रोड, फैक्ट्री एरिया हरिनगर सेक्टर-37, एमजी रोड, सेक्टर-25, बाईपास रोड, बादशाहपुर, सोहना रोड, अलवर रोड, सेक्टर-15, सेक्टर-47, दिल्ली-जयपुर हाईवे सहित शहर के अन्य गैस स्टेशन और पेट्रोल पंपों की एनओसी की जानकारी मांगी गई है।

सेक्टर-15 में दिल्ली-गुरुग्राम एक्सप्रेस की सर्विस लेन स्थित पेट्रोल पंप • जागरण

Janwani, Meerut, 19/11/2025
Page No: 5, Size: 6.61cm × 16.27cm

थिंक गैस ने शेल एनर्जी इंडिया के साथ किया समझौता

मेरठ (जनवाणी): थिंक गैस ने शेल एनर्जी इंडिया के साथ एक दीर्घकालीन गैस बिक्री एवं खरीद समझौते की घोषणा की है। यह भारत के प्राकृतिक गैस के क्षेत्र में एक बड़ा कीर्तिमान है। समझौते के मुताबिक, थिंक गैस हजीरा एलएनजी टर्मिनल के जरिए शेल एनर्जी इंडिया के पोर्टफोलियो से प्राकृतिक गैस की आपूर्ति हासिल करेगी। यह समझौता भारत के अग्रणी सिटी गैस डिस्ट्रीब्यूशन कंपनियों में से एक के तौर पर थिंक गैस की स्थिति और मजबूत करता है और सभी परिचालन क्षेत्रों और ग्राहक खंडों में विश्वसनीय एवं स्वच्छ ऊर्जा आपूर्ति की इसकी प्रतिबद्धता दर्शाता है। इस घटनाक्रम पर बोलते हुए थिंक गैस के प्रबंध निदेशक और सीईओ अभिलाष गुप्ता ने कहा कि हमें पारस्परिक विश्वास और सहयोग के आधार पर शेल के साथ हमारी मौजूदा साझीदारी को विस्तार देते हुए प्रसन्नता है। इस दीर्घकालीन समझौते का क्रियान्वयन एक जटिल वैश्विक वातावरण में हमारे गैस पोर्टफोलियो के विविधीकरण की हमारी रणनीति और हमारे ग्राहकों को विश्वसनीय, लचीले, किफायती और टिकाऊ समाधान की पेशकश पर आधारित है। थिंक गैस और शेल एनर्जी इंडिया जैसी कंपनियों के साथ निरंतर साझीदारी करती रहेगी।