

GEOPOLITICAL SPILL IN TURBULENT GLOBAL MARKET

India to Tighten Moscow Oil Tap after US Sanctions

Loss of discounted Russian oil, costlier alternatives will weigh on domestic refiners

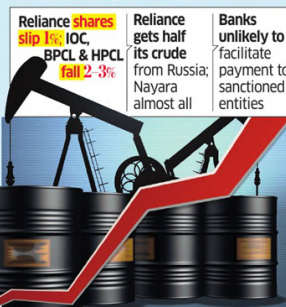
Sanjeev Choudhary

New Delhi: Indian refiners are preparing to sharply cut Russian oil imports and seek alternatives after the US imposed sanctions on the latter's top oil exporters, Rosneft and Lukoil.

Strict enforcement of the sanctions could upend global oil markets, potentially removing 3.1 million barrels per day of Russian supply from international trade—a third of which goes to India—and sending prices soaring as refiners in India, China, Turkey, and elsewhere scramble to secure December cargoes from a thin global surplus, executives said. Supply uncertainty and rising prices are set to dominate the industry, they said.

Any entity doing business with the sanctioned firms risks secondary sanctions—a risk neither Indi-

Slippery Slope



an refiners nor banks can afford due to their US exposure, executives noted.

The sanctions, announced by the US Department of the Treasury's Office of Foreign Assets Control on Wednesday, mark Washington's renewed push to pressure Moscow into a peace deal with Ukraine.

Over \$1b Dividends Trapped >> 12

MOSCOW CONNECTION

Rosneft, Lukoil make up two-thirds of India's Russian oil imports. Refiners must cancel Nov-Dec Russia loadings, find 1 mbd of replacement. Additional W Asia term volumes, spot US, Brazil cargo in focus.

WORLD CURRENTS

Oil prices jumped 5% to \$66/bbl. Chinese state oil majors suspend purchases of seaborne Russian oil. May climb further.

RIL Earnings Dent, Nayara Woes Likely

The latest US sanction on Russian companies may have an impact of up to ₹3,500 crore on RIL's Ebitda, and hit Nayara's crude supply as well.

Kalpna Pathak reports. >> 13

Over \$1b Dividends Trapped

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The sanctions come after months of failed persuasion by US President Donald Trump. "I just felt it was time. We waited a long time," he said.

The measures also cover Rosneft's upstream joint ventures Vankorneft and Taas-Yuryakh, where Indian state firms collectively hold 49.9% and 29.9% stakes, respectively.

Indian partners—ONGC, Oil India, BPCL, and Indian Oil—already have over \$1 billion in dividends from these ventures trapped in Russia that they are unable to repatriate.

Reliance Industries shares fell 1% after an early rise on Thursday while IOC, BPCL and HPCL closed 2-3% lower as the loss of the Russian discount (around \$2 a barrel) and the need for costlier replacements weighed on refiners' stocks. "We can't deal with sanctioned entities," a refinery executive said.

EXPLORING OPTIONS

According to the sanctions, companies worldwide must complete all cargo receipts and payments by November 21. This effectively rules out fresh loadings from Rosneft or Lukoil to India, as Russian shipments typically take about a month to reach India, executives said.

Refiners will now have to cancel November and December loadings and find replacements for roughly 1 million barrels per day (mbd) of

crude that Rosneft and Lukoil ship to India—about two-thirds of India's Russian imports.

They are exploring optional volumes under West Asia term deals and spot cargoes from the US, Brazil, and elsewhere, executives said.

"It might be expensive, but we should manage—Russia accounts for only about 20% of our crude," a state refinery executive said, adding that December imports shouldn't be significantly affected.

"Sanctions will hurt but may not severely dent margins as oil remains in the \$60s and crack spreads are attractive," another executive noted.

The impact will be much deeper for private players Reliance Industries—which sources nearly half its crude from Russia—and Nayara Energy that depends entirely on barrels from Moscow. Reliance buys most of its Russian supplies directly from Rosneft under a term deal, while state firms mostly source through traders.

The biggest roadblock is payment. "The payments will not go through. Banks will not be ready to facilitate these transactions," an executive said.

The dominance of the dollar, the preferred currency for oil trade, strengthens Washington's hand. Even when refiners attempt payments in yuan or UAE dirhams, dollar conversion is typically involved, giving the US Office of Foreign Assets Control visibility and control.

US curbs Russian oil majors: India jittery, Moscow angry

China says 'opposes' new US sanctions; Drones strike Russian gas plant

Moscow, Beijing, Kyiv, Oct. 23: US President Donald Trump hit Russia's two biggest oil companies with sanctions in his latest sharp policy shift on Moscow's war in Ukraine, prompting global oil prices to rise by 3% on Thursday and India to consider cutting Russian imports.

China said Thursday it "opposes" recent sanctions slapped by the US on the two largest Russian oil companies over Moscow's war in Ukraine, saying they had "no basis in international law".

China — a major Russian trading partner — has said it takes a neutral stance on the war and has refrained from condemning Moscow's 2022 full-scale invasion of Ukraine.

Asked about the new US sanctions at a daily press conference in Beijing, foreign ministry spokesman Guo Jiakun said "China

consistently opposes unilateral sanctions that have no basis in international law and are not authorised by the United Nations Security Council".

The sanctions target oil giants Rosneft and Lukoil, which between them account for more than 5% of global oil output, and mark a dramatic U-turn by Trump, who said only last week that he and Russian President Vladimir Putin would hold a summit in Budapest soon to try to end the war in Ukraine.

But Trump, in his latest about-face on the conflict, said on Wednesday that the planned summit was off because it would not achieve the outcome he wanted and complained that his many "good conversations" with Putin did not "go anywhere".

"We cancelled the meeting with President Putin — it just didn't feel right to



Residents walk near a damaged business centre following a drone attack in Kyiv, on Thursday. — AFP

me," Trump told reporters at the White House. "It didn't feel like we were going to get to the place we have to get. So I cancelled it, but we'll do it in the future."

Russia called the new US sanctions unproductive and signalled that its conditions for ending its war in Ukraine — terms which

Kyiv and many European countries regard as tantamount to surrender — remained unchanged.

The conflict raged on as European Union leaders prepared to meet in Brussels on Thursday to discuss funding for Ukraine, with momentum building to use frozen Russian assets to provide a 140 bil-

lion euro (\$163 billion) loan to Kyiv. Moscow said it would deliver a "painful response" if the assets were seized.

Ukrainian drones struck a major gas processing plant in southern Russia, sparking a fire and forcing it to suspend its intake of gas from Kazakhstan, Russian and Kazakh authorities said Sunday.

Russian drones attacked the Ukrainian capital for a second night, injuring 9 people, officials said, while Russian air defence forces were reported to have shot down 139 Ukrainian drones and the mayor of Moscow said one drone had been downed en route to the Russian capital.

US treasury secretary Scott Bessent made clear Washington was targeting Russia's ability to fund what has become Europe's biggest war since World War Two. — Agencies

Flows of Russian oil to Indian refiners to halt

Transactions involving two firms need to be wound down by November 21

New Delhi, Oct. 23: Flows of Russian oil to major Indian refiners — a boon for both countries' economies over the past three years — are expected to fall to near zero after the US imposed sanctions on Russian crude giants Rosneft and Lukoil.

Senior executives at the processors said the black-listing of Russia's largest producers would make it all but impossible for that supply to continue. Transactions involving the two firms need to be wound down by November 21.

The latest restrictions, announced by US, mark a significant step up by the Trump administration and a major change in Western policy around oil, which had previously sought to limit revenue to the Kremlin without impacting the flow of oil.

China has long shown itself to be more tolerant of sanctioned cargoes than India, but the surprise move has sent shockwaves through its oil industry and left state and private refiners fretting over how to balance supply imperatives with the need to avoid crippling secondary penalties.

So far this year, India has taken 36 per cent of its oil imports from Russia, according to analytics firm Kpler.

Historically, India hasn't been a significant importer of Russian crude, depending more heavily on the Middle East. That changed in 2022, after

SUPPLY DYNAMICS

RESTRICTIONS mark a significant step up by Trump administration.

US PREVIOUSLY sought to limit revenue to Russia without impacting flow of oil.

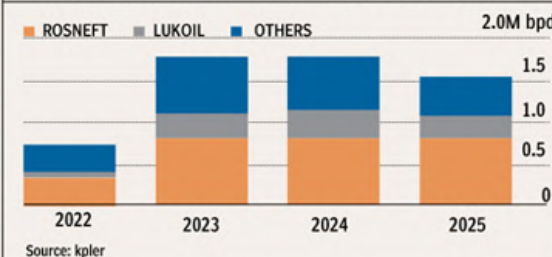
INDIA TOOK
36%
of its oil imports from Russia so far this year.

HISTORICALLY, India hasn't been importer of Russian crude, depending more on Middle East.

INDIAN government has yet to comment on the US measures.



ROSNEFT, LUKOIL ARE INDIA'S TOP RUSSIAN CRUDE SUPPLIERS



Russia's invasion of Ukraine and a \$60-per-barrel price cap imposed by the G7 nations that aimed to cap the Kremlin's oil revenues while keeping supplies flowing globally.

India eschews US-sanctioned crude from Iran and Venezuela, but Russian cargoes were both permitted and comparatively inexpensive, so purchases jumped.

The Trump administration had previously held off on major sanctions, even as officials publicly criticised India for the purchases. It has now directly targeted oil flows from Moscow's heavyweights and effectively ended that trade. The Indian government has yet to comment on the US measures. — Bloomberg

RIL to scale back on buying Russian crude

New Delhi, Oct. 23: Reliance Industries Ltd (RIL), India's biggest buyer of discounted Russian oil, plans to scale back imports of Russian crude oil following fresh US sanctions on Moscow-linked firms, sources said.

State-run refiners, however, may continue purchases through intermediary traders for now, industry officials said.

The company refines the crude is exported to markets such as Europe and US at market prices, generating strong margins. All this may change after

US imposed sanctions.

RIL, which has signed a 25-year deal to buy up to 5,00,000 bpd of crude with Rosneft, will now reduce and may halt all purchases from Russia.

The other company to be hit hard by the US sanctions is Nayara Energy.

State-owned oil refiners, however, are not in such dire straits as they do not have any direct contract with Rosneft or Lukoil and had been buying Russian oil through intermediary traders, mostly European. That purchase can continue for now. — PTI

India stares at \$2.7 bn hit as US sanctions Russian oil cos

Sanctions on Rosneft, Lukoil are likely to force Indian refiners to buy oil from other sources

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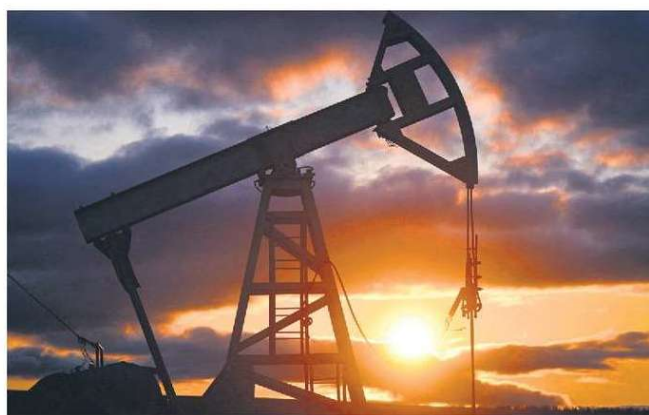
NEW DELHI

US sanctions on Rosneft PJSC and Lukoil PJSC, the two biggest suppliers of Russian oil, are likely to force Indian refiners to buy from West Asian and other sources that do not offer discounts, increasing the country's import bill, analysts said.

"The sanctions by the US on certain Russian crude oil producers are likely to impact the purchases by India as these suppliers accounted for about 60% of the volumes purchased," said Prashant Vasishth, senior vice president and co-group head, corporate ratings, Icria Ltd. "While India can substitute the purchases from Russia with suppliers from the Middle East and other geographies, the import bill for crude oil would increase."

Vasishth sees the replacement of Russian oil by market-priced crude increasing the country's oil import bill by 2%. Given India's crude imports worth \$137 billion in FY25, that would amount to an increase of \$2.7 billion.

Russia has been the largest supplier of crude oil to India since FY23, accounting for around 35% of the country's total imported crude. However, the US Treasury Department overnight issued sanctions on Rosneft and Lukoil, setting the



Russia has been the largest supplier of crude oil to India since FY23, accounting for around 35% of the country's total imported crude. REUTERS

deadline of 21 November for companies to stop making transactions with these Russian oil producers. This comes as a major jolt for India as the two companies contribute about 1 million barrels of oil per day (bpd) out of the total 1.8 million bpd coming from Russia.

Russian oil flow to major Indian refiners is expected to fall to near zero after the US sanctions, Bloomberg reported, citing unnamed senior executives at the processors. Blacklisting of Russia's largest producers would make it all but impossible for that supply to continue, they said.

Separately, PTT reported citing sources

that Mukesh Ambani's Reliance Industries Ltd, India's biggest buyer of discounted Russian oil, plans to scale back imports of Russian crude oil following fresh US sanctions on Moscow-linked firms.

Indian refiners will largely offset the decline in supply from Russia through higher purchases from the spot markets, said Harshraj Aggarwal, executive vice president—institutional equity research at Yes Securities. "Assuming about 30% of the crude input coming from Russia and an average discount of \$2 per barrel, that translates to \$0.6 per barrel of discount, which would not come through."

Currently, discounts on Russian oil

stand in the range of \$2-4 a barrel.

"Availability isn't so much an issue as is the cost of oil in the global markets. Oil from West Asia, the Mediterranean, the US and the likes can come in; however, India may not be offered discounts by these suppliers as was the case with Russia," said Deepak Mahurkar, partner Oil and Gas at PwC India. "This may increase the import bill, but the availability of oil to replace Russian crude would not be a major issue."

Since Donald Trump took over as president of the US for the second time, his administration has been pressuring India to halt Russian oil imports, citing that it allows Russia to fund the war in Ukraine. India has maintained that its energy purchases are based on the interest of its consumers and it would buy from wherever it gets affordable rates.

Trump even slapped additional 25% tariffs on India for buying Russian energy, taking the total levy on Indian goods to 50%, the highest in the world. The two nations are negotiating a bilateral trade deal.

Trump said on Wednesday (local time) that India will cut Russian oil imports by almost 40% by the end of the year. "India, as you know, told me they would stop...it's a process. You can't just stop (buying oil from Russia)."

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

US imposes substantial sanctions on Russia's Lukoil, Rosneft >P8

21 Nov

Deadline to stop transactions with the Russian firms

Reliance adjusts Russian oil imports 'under govt guidelines', Cong slams govt

STATESMAN NEWS SERVICE

New Delhi, 23 October

Reliance Industries has started recalibrating its Russian oil imports in line with the Indian government's guidelines, a company spokesperson confirmed on Thursday. This development comes amid claims by US President Donald Trump that India would stop buying oil from Russia, sparking controversy over the Indian government's stance.

Senior Congress leader Jairam Ramesh took a dig at the government over the development, saying: "Modi proposes, Reliance disposes, Trump exposes."

Reuters news agency reported that Reliance Industries will stop importing crude under a long-term deal with Russian oil giant Rosneft, which faces fresh sanctions from the Trump administration. Reliance, India's top private refiner which operates the world's biggest refinery complex at



Jamnagar with 1.4 million barrels per day (bpd) of processing capacity, has a long-term deal with Rosneft to buy almost 500,000 bpd. Reliance was India's single biggest buyer of Russian crude, until now.

Mr Trump had last week claimed that Prime Minister Narendra Modi had agreed that India would stop buying oil from Russia, sparking criticism from the opposition.

The government, in response, has maintained that its oil purchases are guided by national interests and market conditions.

The Congress has accused the government of being

opaque about its dealings with the USA. Mr Ramesh questioned why the PM didn't clarify the matter himself, saying, "What he conceals, Trump reveals."

President Trump late on Wednesday reiterated his claim that India will "sharply reduce" its imports of Russian oil by the end of this year, citing what he described as a personal assurance from Prime Minister Narendra Modi.

Speaking at the White House alongside NATO Secretary General Mark Rutte, President Trump said India currently sources nearly 40 per cent of its crude oil from Russia but plans to phase it out in the coming months. "India, as you know, told me that they would stop. It is a process; you can't just stop it. But by the end of the year, they will be down to almost nothing. That's a big thing," the President said. He added that the reduction would be gradual to maintain global market stability.

U.S. imposes substantial new sanctions on Russian oil giants

Measures against Lukoil and Rosneft come as negotiations over ending the war in Ukraine have stalled

Robbie Gramer, Alexander Ward & Laurence Norman

WASHINGTON

President Trump has announced substantial new sanctions on Russia's two biggest oil companies as frustration in Washington grows over the war in Ukraine.

The new sanctions, which would be the first direct U.S. measures on Russia during the second Trump administration, target Lukoil and Rosneft as well as nearly three dozen of their subsidiaries. Oil is one of Russia's largest sources of revenue.

The U.S. sanctions could bar foreign countries or companies from conducting business with the oil companies and cut them off from much of the international financial system.

Oil prices surged following the announcement. Brent crude futures, the global oil benchmark, were 3.3% higher Thursday morning.

Asked at the White House why the administration had decided to act against the companies at this stage, Trump said, "Just felt it was time. We waited a long time." He posted the sanctions list on social media, calling on Moscow to agree to an "immediate cease-fire."

"Now is the time to stop the killing and for an immediate cease-fire," said Treasury Secretary Scott Bessent. "Treasury is prepared to take further action if necessary to support President Trump's effort to end yet another war. We encourage our allies to join us in and adhere to these sanctions."

The sanctions come as negotiations over ending the war in Ukraine have stalled, with Trump putting off a planned second summit with Russian President Vladimir Putin in Budapest.

The imposition of sanctions is aimed at sending a clear signal that Trump's patience with Putin is wearing thin as he looks for ways to pressure Russia into a peace deal that ends nearly four years of fighting.

On his way into a meeting of European Union leaders Thursday, Ukrainian President Volodymyr Zelenskyy welcomed the Trump administration sanctions, undefined "We waited for this," he told said. "This is very important."



The sanctions could bar foreign countries or firms from doing business with Lukoil, Rosneft and their subsidiaries. REUTERS

"For the first time during the tenure of the 47th President of the United States, Washington has decided to impose full blocking sanctions against Russian energy companies," said Olga Stefanishyna, Ukraine's ambassador to the U.S. "This step follows numerous efforts to give Russia an opportunity to engage in genuine negotiations to end the war."

"This decision fully aligns with Ukraine's consistent position that peace can only be achieved through strength and by exerting maximum pressure on the aggressor using all available international instruments," Stefanishyna said.

"Before today, Rosneft and Lukoil were cut off from U.S. capital markets. Today they are fully cut off from the dollar—all transactions of any kind," said Eddie Fishman, a former senior State Department sanctions official.

The Treasury Department, in its sanctions notice released on Wednesday, also warned that "foreign financial institutions that conduct or facilitate significant transactions or provide any service involving Russia's military-industrial base" also "run the risk of being sanctioned."

Treasury added that transactions

with the newly designated entities "may risk the imposition of secondary sanctions on participating foreign financial institutions."

"A Chinese bank, a U.A.E. oil trader, an Indian refinery—if any of them transact with those Russian companies, they could be hit with U.S. sanctions," said Fishman.

Penalties on Russia's ability to sell oil and energy resources are expected to significantly hit the country's economy. "Russia's war machine is going to take a severe hit," said Kim Donovan, a former White House and

Treasury official now with the Atlantic Council think tank.

"They're already having a hard time funding the government and military, so this will affect their ability to continue the war and could be a driving factor to pressure Putin to come to the negotiating table."

Speaking Wednesday evening on his way to Israel, Secretary of State Marco Rubio held out the prospect of talks with the Russians. "We'd still like to meet with the Russians," he said. "We still want to. The President has said repeatedly for months that at some point he'd have to do something if we didn't make progress on the peace deal. Today was the day he

decided to do something."

Trump's actions came after he met with NATO Secretary-General Mark Rutte in Washington on Wednesday.

The EU and the U.K. have also taken action against Russia's two oil giants.

In July, the EU banned transactions with an Indian refinery that was a major customer of Rosneft. Its new sanctions package, to be approved Thursday, includes a ban on transactions with the company.

The U.K. last week placed sanctions on Lukoil and Rosneft, although London placed exemptions on some of Lukoil's largest overseas investments including the Shah Deniz field in the Caspian Sea.

Trump's own sanctions strategy against Russia has run hot and cold. He has increased tariffs on countries that purchase Russian energy, like India, to squeeze Moscow's war coffers and slapped sanctions on Serbia's main oil supplier, which is majority owned by a Russian state energy company. But he had previously expressed doubts that increasing sanctions on Moscow, which is already under severe pressure from the U.S. and Western allies, would convince Putin to change course during months of prolonged negotiations.

"I don't know if it's going to affect

Russia, because he wants to obviously probably keep the war going," Trump said in July. "It may or may not affect them, but it could."

Senior European officials have long argued that ramping up sanctions on Russia would pressure the Kremlin to move toward serious negotiations to end the war. The EU on Thursday morning approved its 19th package of measures, which will also see the bloc's growing imports of Russia's liquefied natural gas banned starting from next year.

The EU is also taking a range of measures to prevent Moscow getting around Western sanctions, including blacklisting 117 additional shadow fleet vessels carrying Russian oil. In addition, the measures place sanctions on a dozen companies in Hong Kong and China and some additional Indian companies for helping Russia's economy and war machine.

The EU's China sanctions include action to restrict Russia's oil trade with Beijing, hitting two refineries and an oil trader, EU diplomats said. Trump has been pressing Europe to expand its sanctions on China for its role in helping Russia's economy. The EU sanctioned two Chinese banks earlier this year.

The European measures will also tighten restrictions on Russian banks, restrict the movement of Russian diplomats in the bloc and expand the bloc's powers to sanction foreign ports that allow the transfer of drone and missile parts and Russian oil.

EU leaders are also expected to give their backing on Thursday to a plan that would lend Ukraine as much as \$200 billion in Russian assets frozen in the first days of the war. The money is aimed to help keep Ukraine's military armed for the next two years in a bid to persuade the Kremlin to seek an end to the war.

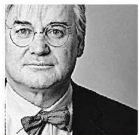
Lawmakers from both parties are likely to warmly welcome the sanctions announcement. More than 80 senators, Republicans and Democrats alike, signed onto a Russia sanctions bill led by Sen. Lindsey Graham (R., S.C.), a close Trump ally, targeting countries that purchased Russian energy. But Trump told senators that he wanted full control over the ability to impose sanctions, causing the legislation to languish in the upper chamber.

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Cargo ships running on oil are cruising slowly into the sunset

Gas and other low-carbon fuels are already replacing marine oil



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The age of oil on the high seas could go the way of 19th century sailing ships. **AFP**

It took months of diplomatic entreaties, cajoling and threats for US President Donald Trump's administration to get the world to delay a global price on shipping emissions. His rear-guard action to prop up the age of oil on the high seas is doomed to fail, however.

That's because the decision-making that really matters is not at the International Maritime Organization's (IMO) headquarters in London, where a 57-49 majority last week agreed to defer for 12 months a vote on a penalty of as much as \$380 per metric tonne of carbon dioxide. Instead, it's happening in shipyards and ports.

Conventional marine fuel oil consumes about 5% of the world's crude, as much as all the aircraft in the skies. Right now, that trade is almost certainly entering a permanent decline. Argus, an energy data company, expects 7.1 million fewer tonnes of consumption in 2027 than this year. Nothing the US does will be able to change that. That derives from both short- and long-term factors. The IMO's regulations are just one, and by no means the most important.

The most profound shift is probably what's happening in the order books of the major shipowners. For a century, they've depended on sludgy crude-derived bunker fuels to power their fleets. That's rapidly giving way to a wave of gas and lower-carbon alternatives. Measured by their power demands, about a third of the ships currently on order depend on liquefied natural gas (LNG), with another 18% using methanol and other alternative fuels, according to *Ship & Bunker*. Conventional marine fuel oil, which until recently accounted for roughly 100% of the stocks held at major ports, has been hovering around 50% for several years. Some 1,794 alternative fuel vessels are already in operation, with another 1,544 on order, according to DNV, a fleet data company.

The ports themselves are starting to catch up. At Singapore, the world's biggest refuelling terminal, the share of demand for conventional fuels has been dropping by about 1% a year for three years. At No. 2 Rotterdam, nearly 13% of the total last year was LNG, biofuel blends or clean methanol. Even traditional engines are sipping less crude as design improvements make them more efficient. Regional regulations like the EU's FuelEU initiative, which comes into effect in May, are forcing shipowners to clean up their fleets even in the absence of global rules.

To that, add the chaotic effects of Trump's trade wars. Marine fuel demand ultimately depends on the amount of

freight moved by sea. The administration's attempt to turn the world's biggest consumer market, the US, into a hermit kingdom is sharply reducing that commerce. Merchandise trade volumes will increase at a relatively healthy 2.4% this year, according to the World Trade Organization, as importers front-load their purchases to avoid impending tariffs—but they are projected to slow to 0.5% in 2026 as the effects of Trump's levies take hold.

With the US behind tariff walls and growth lacklustre in Europe, intra-Asian commerce is increasingly the only place experiencing real growth. That shortens shipping distances, further crimping marine fuel demand. Any decline in attacks on Red Sea shipping by Yemen's Houthis would reduce fuel consumption further, as freighters between Asia and Europe switch from the longer route around Africa to the shorter passage via the Suez Canal.

These factors won't decarbonize shipping overnight, but that was never a likely outcome. The fundamental technological challenges in the way of a clean maritime industry are substantial. While LNG on paper offers carbon savings of about 20% over conventional fuel, a lot depends on how you account for the unburnt methane that escapes the engine. Even if the IMO's carbon price had been adopted last week, non-fossil fuels wouldn't be competitive on price until the middle of the next decade.

Even so, it's impossible to miss the way the current moment resembles the 1860s, when the age of sail was at its peak despite coal-powered steamships plying the seas for nearly half a century. Then, as now, a superior technology was waiting in the wings but infrastructure had yet to catch up. Sailing ships could operate without the global network of coaling stations that was eventually built toward the end of the 19th century, before oil in its turn took over a few decades later. Similarly, the world's ports have trailed shipyards in building the LNG, methanol and ammonia storage facilities needed to take advantage of the new engines currently being installed.

A transition is inevitable, however. Like the wind-powered era that preceded it, the age of oil on the high seas is ending. Even the Trump administration's war on climate action won't be sufficient to put a gust back in its sails.

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MKTS SHOW MUTED REACTION TO LATEST US SANCTIONS

US sanctions on Russian firms to hit Reliance; PSUs may keep buying Russian oil via traders

NEW DELHI: US sanctions against two of Russia's largest oil companies are expected to impact Reliance Industries' crude imports from Russia, while state-run refiners may continue purchases through intermediary traders for now.

Industry sources said public-sector units are assessing compliance risks but are unlikely to halt Russian crude flows immediately as they buy almost all of their needs from traders, mostly European (who are out of the sanctions net).

Billionaire Mukesh Ambani's Reliance Industries Ltd - India's largest buyer of Russian crude, accounting for roughly half of the country's 1.7 million barrels per day of imports from Moscow - may however have to recalibrate its imports as it buys crude oil directly from Russia's Rosneft, they said.

Reliance had in December 2024 signed a term deal with Russia's Rosneft - now sanctioned - to import as much as 500,000 barrels per day of Russian oil for 25 years. It also buys oil from intermediaries. The company did not immediately respond to an email sent for comments.

The US Department of the Treasury's Office of Foreign Assets Control (OFAC) imposed further sanctions on Open Joint Stock Company Rosneft Oil Company (Rosneft) and Lukoil OAO (Lukoil) - Russia's two largest oil companies that the Trump administration accuses of helping fund the Kremlin's "war machine" in Ukraine.

The two companies together export 3.1 million barrels of oil per day. Rosneft alone is responsible for 6 per cent of global and nearly half of all Russian oil production.

India became the largest purchaser of Russian crude since Moscow's 2022 invasion of Ukraine, capitalising on



steep discounts that followed Western buyers' withdrawal.

Russian oil is bought both by private sector firms - Reliance Industries Ltd and Rosneft-backed Nayara Energy - and state-owned refiners Indian Oil Corporation (IOC), Bharat Petroleum Corporation Ltd (BPCL), Hindustan Petroleum Corporation Ltd (HPCL), Mangalore Refinery and Petrochemicals Ltd and HPCL-Mittal Energy Ltd (HMEL).

State-owned refiners do not have any term or fixed quantity deal with either Rosneft or Lukoil and typically buy Russian oil through tenders. In these tenders, oil traders, mostly European or ones based in Dubai and Singapore, who had purchased oil from Russian entities, participated.

These traders have not been sanctioned by the US, sources said adding European Union sanctions too had not

targeted these traders.

And even if some traders shy away from picking Russian volumes, Moscow is capable of overnight resurrecting new ones with Dubai registration, sources said, adding these traders can buy oil from Russian firms and sell to refiners such as those in India and China.

"The measures by the Trump administration are 'half-hearted,' a source involved in the business said. "For months, US President Donald Trump has resisted pressure from US lawmakers to impose energy sanctions and even now the ones who do bulk of the trade are out of its net."

Another source said the markets are somehow not buying into Trump's latest sanctions. "If sanctions were so impregnable, international oil prices would have jumped at least USD 5-10 per barrel on news of such large volumes going out of the market. Instead what we saw

Closer Look

» The US dept of the Treasury's Office of Foreign Assets Control (OFAC) imposed further sanctions on Rosneft and Lukoil OAO (Lukoil) - Russia's two largest oil companies that the Trump admin accuses of helping fund the 'war machine' in Ukraine

» The two companies together export 3.1 million barrels of oil per day. Rosneft alone is responsible for 6% of global and nearly half of all Russian oil production

was just a USD 2 per barrel increase, implying the market believes not all of the oil that is exported from Russia is going anywhere."

Nayara Energy, in which Rosneft holds a 49.13 per cent stake, is the other big private sector buyer of Russian oil.

The company, which operates a 20 million tonnes a year oil refinery at Vadinar in Gujarat, has already been sanctioned by the European Union and it may have to recalibrate its purchases, sources said. Nayara did not respond to an email seeking comments.

Kesani Enterprises Company Limited - a consortium led by Mareterra and Russian investment group United Capital Partners (UCP) - holds another 49.13 per cent stake in Nayara.

Sources said the Indian government has not so far given any instruction to refiners on stopping or reducing Russian oil imports.

PTI

EU joins US in heaping more sanctions on Russian energy

Russia dismisses Western measures, calling them largely ineffective

ASSOCIATED PRESS

Brussels, 23 October

The European Union (EU) on Thursday heaped more economic sanctions on Russia, adding to US President Donald Trump's new punitive measures the previous day against the Russian oil industry. Russian officials and state media dismissed the Western measures, saying they are largely ineffective.

The sanctions are intended as part of a broadened effort to choke off the revenue and supplies that fuel Moscow's invasion of Ukraine and compel Russian President Vladimir Putin to negotiate an end to the war.

The measures are a triumph for Ukrainian President Volodymyr Zelenskyy, who has long campaigned for the international community to punish Russia more comprehensively for attacking his country.

"We waited for this. God bless, it will work. And this is very important," Zelenskyy said in Brussels, where EU countries attending a summit announced the latest round of Russia sanctions.

Despite US-led peace efforts in

recent months, the war shows no sign of ending after nearly four years, and European leaders are increasingly concerned about the threat from Russia.

Energy revenue is the linchpin of Russia's economy, allowing Putin to pour money into the armed forces without worsening inflation and avoiding a currency collapse.

The EU measures especially target Russian oil and gas. They ban imports of Russian liquefied natural gas into the bloc, and add port bans on more than 100 new ships in the Russian shadow fleet of hundreds of ageing tankers that are dodging sanctions.

The latest sanctions bring the total number of such ships to be banned to 557. The measures also target transactions with a cryptocurrency increasingly used by Russia to circumvent sanctions; prohibit operations in the bloc using Russian payment cards and systems; restrict the provision of artificial intelligence services and high-performance computing services to Russian entities; and widen an export ban to include electronic components, chemicals and metals used in military manufacturing.

A new system for limiting the movement of Russian diplomats within the 27-nation EU will also be introduced.

The US sanctions against Russian oil companies Rosneft and Lukoil came after Trump said that his plan for a swift meeting with Putin was on hold because he didn't want it to be a "waste of time." However, the sanctions don't take effect for almost a month, until November 21, potentially giving Putin a chance for a change of heart.

While the US sanctions won't have an immediate impact, they will, over time, erode revenue for Moscow. China and India are major importers of Russian oil.

Russian Foreign Ministry spokeswoman Maria Zakharova described the new US sanctions as "entirely counterproductive, including in terms of signalling in favour of or achieving a meaningful negotiated solution to the Ukrainian conflict."

Former Russian President Dmitry Medvedev, now deputy chair of Russia's National Security Council, said Thursday that Trump has "fully embarked on the path of war against Russia" with the new sanctions.



"THE US IS OUR ENEMY, AND THEIR TALKATIVE 'PEACEMAKER' HAS NOW FULLY EMBARKED ON THE WARPATH WITH RUSSIA"

Dmitry Medvedev
Deputy Chairman of the Security Council
of the Russian Federation



"WE WAITED FOR THIS. GOD BLESS, IT WILL WORK. AND THIS IS VERY IMPORTANT"

Volodymyr Zelenskyy
President of Ukraine



Moscow looking for oil sanctions workaround

BLOOMBERG

23 October

Russia anticipates a hit to the state budget from US sanctions against the country's two largest oil producers over the war in Ukraine, though officials say they're confident they'll find ways to mitigate the impact of the measures.

Losses are inevitable, though hard to quantify at present, after US President Donald Trump's administration blacklisted Rosneft PJSC and Lukoil PJSC, according to an official close to the Kremlin. Russia will deploy its network of oil traders and shadow tanker fleet to limit the financial impact, the official said, asking not to be identified discussing sensitive issues. Russia has a month to prepare before the restrictions take full effect and it'll use that time to adapt to the new situation, said another Russian official, speaking on condition of anonymity to discuss policy matters. It's possible Trump may also change his stance, depending on how negotiations with the Kremlin progress, the official said on condition of anonymity. The Treasury Department sanctioned the two oil giants on Wednesday after accusing Russia of a "lack of serious commitment to a peace process to end the war in Ukraine."

They're the first major US penalties against Russia since Trump returned to the White House in January, a sharp change of tack amid growing frustration at Russian President Vladimir Putin's refusal to accept a ceasefire for talks to end the war in Ukraine.

The penalties aim to squeeze Russia's ability to finance the war that's now in its fourth year, amid deepening strains on its economy and a widening budget deficit. Even before the latest US restrictions, the government expected income from oil and gas sales that make up almost a quarter of the state budget to fall to a four-year low in 2025 due to lower crude prices and a stronger ruble. "This will certainly have an effect. I'm not going to say that these sanctions are just mosquito bites and nothing serious. But they definitely won't decrease volumes significantly," said Konstantin Simonov, head of the National Energy Security Fund, a Moscow-based think tank. "There are ways to bypass such measures and it's almost impossible to fight them," said Simonov, who also sits on the public council of the Russian Energy Ministry.

Oil surges 5% on US sanctions on Russia's Rosneft, Lukoil

REUTERS

23 October

Oil prices rose nearly 5% on Thursday after the US imposed sanctions on major Russian suppliers Rosneft and Lukoil over Russia's war in Ukraine, extending gains from the previous session.

Brent crude futures were up \$3.26, or 5.21%, at \$65.8 a barrel, while US West Texas Intermediate crude futures were up \$3.24, or 5.54%, at \$61.74 at 9:30 p.m. IST.

Multiple tradesources told *Reuters* that Chinese state oil majors have suspended purchases of seaborne Russian oil from the two companies, providing a further boost to prices. However, prices pared some gains after the Kuwaiti oil minister said that the OPEC group would be ready to



offset any shortage in the market by rolling back output cuts.

The US sanctions mean refineries in China and India, major buyers of Russian oil, will need to seek alternative suppliers to avoid exclusion from the Western banking system, according to Saxo Bank analyst Ole Hansen. The US said it was prepared to take further action as it called on Moscow

to agree immediately to a ceasefire in Ukraine. The impact of sanctions on oil markets will depend on how India reacts and if Russia finds alternative buyers, said UBS analyst Giovanni Staunovo. Indian refiners are likely to sharply curtail imports of Russian oil due to the new sanctions, industry sources said on Thursday.

Meanwhile, Gold prices rose over 1% on Thursday after two consecutive sessions of losses, as renewed geopolitical risks bolstered safe-haven demand and investors braced for key US inflation data due on Friday. Spot gold was up 1.2% at \$4,143.80 per ounce, as of 09:21 a.m. ET (1321 GMT), after falling to a near two-week low in the previous session. US gold futures for December delivery climbed 2.3% to \$4,160.50 per ounce.

Refiners cut down Russian oil buy as US intensifies pressure

TRADE TENSIONS. November 21 deadline by US on sanctions may trigger panic buying

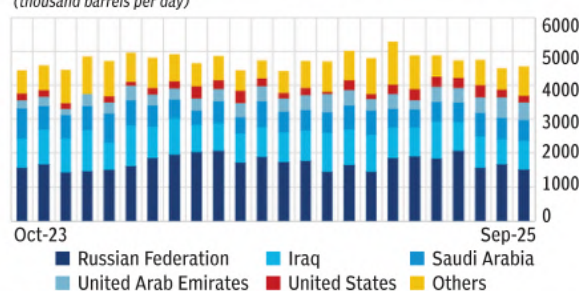
Rishi Ranjan Kala
New Delhi

Fresh sanctions by the US on Russian oil majors Rosneft and Lukoil have forced Indian refiners like Reliance Industries (RIL) to 'recalibrate' import strategies, with others confirming that they too are 'evaluating' supplies from Moscow.

The US Office of Foreign Assets Control (OFAC) on Wednesday imposed sanctions, with effect from November 21, on the two Russian oil companies. Besides, foreign financial institutions that engage with these sanctioned entities also face secondary sanctions.

Sources said that sanctions majorly impact RIL, which has a long-term contract with Rosneft. A senior refinery official said: "Sanctions change the game. We now await clarity from the government. However, this means Russian crude can't be bought, but the November 21 deadline can see panic buying. We are recalibrating flows to adjust 38 per cent. An impact on OMC margins can be expected in Q3 and Q4FY26."

India crude and condensate imports
(thousand barrels per day)



Source: Kpler

RIL will follow the government mandate on energy purchases. It has already begun reducing supplies from Russia and is making alternative arrangements.

SANCTION HURDLES

A trade source said that Indian oil marketing companies largely procure spot supplies from Russia via intermediaries. How sanctions will impact this arrangement needs to be seen. The problem area is secondary sanctions that impact logistics and financing.

Indian Oil Corporation, Bharat Petroleum Corporation and Hindustan Petroleum Corporation, too, will cut back on Russian crude. Rosneft-backed Nayara Energy may be hit in a big way as

it depends solely on Russian cargoes.

Russian crude accounted for 22-23 per cent of IOCL's total cargoes in Q2FY26 and around 15 per cent for HPCL. Russia accounts for 36-38 per cent of India's total crude oil imports.

"We anticipate that there will be more third and fourth party traders who will push these supplies around. However, it remains to be seen how the US secondary sanctions will impact logistics and insurance," he explained.

CRUDE OIL PRICES UP

Following the sanctions announcement, global crude oil prices started rising with Brent nearing \$66 a barrel on Thursday evening, despite

expectations of a looming glut and weakening global demand.

ICRA said sanctions on certain Russian crude oil producers are likely to impact India's purchases as these suppliers accounted for about 60 per cent of the volumes purchased.

"While India can substitute purchases from Russia with suppliers from the Middle East and other geographies, the import bill for crude oil would increase. On an annual basis, the replacement by market priced crude would lead to an increase in the import bill by less than 2 per cent," it added.

India to bring down oil purchases: Trump

US President Donald Trump has asserted that India will bring down its oil purchase from Moscow to "almost nothing" by the year-end, even as his government imposed sanctions on top Russian oil companies Rosneft and Lukoil.

The MEA has not yet reacted to the sanctions, but sources said that the government is studying the orders closely and trying to assess its impact.

Details p3

India to bring down Russian oil buys to 'almost nothing': Trump

CLARITY AWAITED. MEA is yet to react to US sanctions on Russian oil companies

Amiti Sen
New Delhi

US President Donald Trump has asserted that India will bring down its oil purchase from Moscow to "almost nothing" by the year-end, even as his government imposed sanctions on top Russian oil companies Rosneft and Lukoil.

The MEA has not yet reacted to the sanctions, but sources said that the government is studying the orders closely and trying to assess its impact.

"India, as you know, told me that they would stop. It is a process; you can't just stop it. But by the end of the year, they will be down to almost nothing. That's a big thing, that is almost 40 per cent of the oil. India has been great. Spoke to Prime Minister Modi yesterday and they have been absolutely great," Trump said during an interaction with press persons in the White House, while hosting NATO Secretary General



US President Donald Trump

Mark Rutte. While Modi acknowledged and thanked Trump for his call and Deepavali wishes in a social media post on 'X' on Wednesday, there was no mention of any discussion on Russian oil.

SIMILAR CLAIM

Earlier this month, when Trump had made a similar claim on India's purchase of Russian crude, the MEA had said that India's energy

sourcing decisions were guided entirely by domestic priorities, particularly safeguarding the interests of Indian consumers in a volatile global energy market.

Trump had also said that the 50 per cent tariffs imposed on most Indian exports, which included 25 per cent penalty for buying Russian oil, would remain if India did not lower its purchases from Moscow.

This time, things are

somewhat different, as Trump's assertions are backed by sanctions imposed on Russian oil companies, which may affect India's sourcing of oil from the country.

"Rosneft is one of the largest suppliers of oil not only to India, but to the world. India will need to assess carefully how the sanctions on Russian oil companies could affect its sourcing of oil from the country," a source tracking the matter told *businessline*.

New Delhi had increased its sourcing of oil from Russia to nearly 40 per cent of its total imports since the country attacked Ukraine in February 2022, as Moscow offered steep discounts.

Since Russia has considerably brought down its discounts in recent months, New Delhi will need to take multiple factors into consideration during its assessment of the effect of the sanctions and while making plans for meeting its future energy needs.

RELIANCE MAY HALT PURCHASES FROM ROSNEFT, LUKOIL

Russian oil imports set to plunge after US sanctions

● India's import bill may go up by less than 2%: Icra

FE BUREAU & AGENCIES
New Delhi, October 23

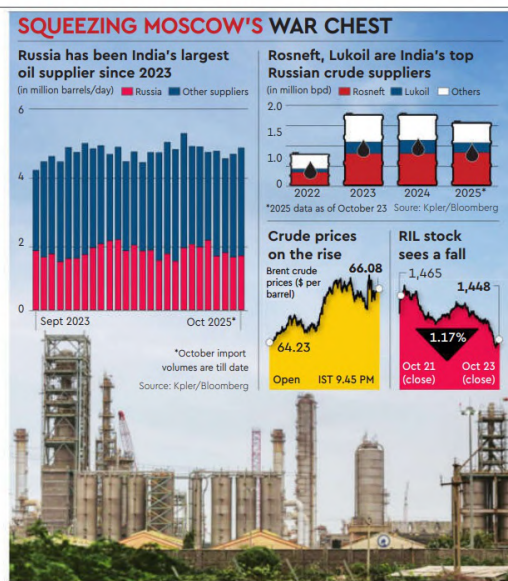
REFINERS IN INDIA — in particular Reliance Industries (RIL) — are poised to sharply reduce imports of Russian oil after the Donald Trump administration announced sanctions on state-run oil giants Rosneft and Lukoil. The two companies account for about 60% of the volumes purchased by Indian refiners.

RIL, sources said, will have to stop importing oil under its long-term deal to buy nearly 500,000 barrels per day of crude from Rosneft. RIL, India's largest buyer of Russian crude, accounting for roughly half of the country's 1.7 million barrels per day of imports from Moscow, has no option but to recalibrate its imports.

"Reliance will be fully aligned to GoI (Government of India) guidelines," a Reliance spokesman said in response to a query by Reuters on whether the company plans to cut its crude imports from Russia. The RIL stock ended 1.17% lower at ₹1,448.05 on the Bombay Stock Exchange.

Nayara Energy, in which Rosneft holds a 49.13% stake, is the other big private sector buyer of Russian oil. The company, which operates a 20-million-tonne-a-year refinery at Vadinar in Gujarat, has already been sanctioned by the European Union and it may have to recalibrate its purchases.

Oil prices immediately spiked in response to the sanctions, with Brent advancing as much as 5.50% at 9.45 PM on Thursday to trade above \$66 a barrel. The



renewed threat of disruption to Russian supplies galvanises a global oil market that has been bracing itself for a dramatic supply glut.

Continued on Page 7

No Modi-Trump meet: PM to join ASEAN summit virtually

PRIME MINISTER NARENDRA Modi will not travel to Malaysia for the ASEAN (Association of South East Asian Nations) leaders' summit, but will attend the meeting virtually on October 26 instead.

This precludes any possible meeting between Modi and US President Donald Trump, who were widely anticipated to meet on the sidelines of the summit (October 26-28) in Kuala Lumpur. The possible meeting was seen as key to a thaw in the bilateral ties between the two countries, where chill has set in over the imposition of 50% tariffs by the US on Indian goods. —ENS

Russian oil imports...

PRASHANT VASISHT, SENIOR vice president and co-group head, corporate ratings at Icra, said, "While India can substitute the purchases from Russia with suppliers from West Asia and other geographies, the import bill for crude oil would increase. On an annual basis the replacement by market priced crude would lead to an increase in import bill by less than 2%."

India's public sector refiners are assessing compliance risks but are unlikely to halt Russian crude flows immediately as they buy almost all of their needs from traders, mostly European who are out of the sanctions net. They are, however, reviewing their Russian oil trade documents to ensure no supply will be coming directly from Rosneft and Lukoil.

"With this sanctions move, the Indian refiners may have to pull back way faster," said Vandana Hari, founder of Singapore-based market analysis firm Vanda Insights.

The sanctions and the resultant drop in Russian oil imports come as India faces punishing 50% tariffs on its exports to the US — with half of those duties in retaliation for Russian oil pur-



chases — and negotiates a potential trade deal that could bring those tariffs in line with Asian peers in exchange for winding down crude imports from Moscow.

In the short term, the sanctions will mean that orders due to be placed over the coming week — for crude that will be loaded in November and delivered in December — will now be overwhelmingly from other destinations.

Spot negotiations for Urals cargoes have already been muted since mid-October, when US President Donald Trump said Prime Minister Narendra Modi had vowed to halt purchases of Russian crude, leaving buyers reluctant to take major positions. India became the largest buyer of Russian crude since Moscow's 2022 invasion of Ukraine, importing about 1.7 million barrels per day, though the purchases have come off

quite a bit in recent months.

So far this year, India has taken just over 36% of its imports from Russia, according to analytics firm Kpler. Rosneft and Lukoil together export 3.1 million barrels of oil per day and the former alone is responsible for 6% of global and nearly half of all Russian oil production.

Meanwhile, the US has given all importing companies until November 21 to wind down their transactions with the Russian oil producers, according to a release on the sanctions. The Treasury Department, the release said, blacklisted the two companies because of "Russia's lack of serious commitment to a peace process to end the war in Ukraine."

The curbs mark a U-turn for Trump, who had held off on major sanctions and announced earlier this month that he would meet Russian President Vladimir Putin in the coming weeks. It is also a radical change for Western policy around Russian oil, where previous efforts including a Group-of-Seven cap on prices had sought to limit revenue for the Kremlin but without impacting the flow of barrels.

'Ethanol tender order may hit 350 makers'

The Hindu Bureau

COIMBATORE

Ethanol producers have raised concerns on the recent ethanol tender order for the 2025-2026 ethanol supply year that reportedly favours new entrants in deficit zones.

The published allocations indicate at least 350 distilleries are deprived of adequate procurement orders from Oil Marketing Companies (OMCs). Many of the units were set up on an understanding with the OMCs or were part of earlier policy steps, as per the Grain Ethanol Manufacturers Association (GEMA).

GEMA said in a release that according to the "Allocation Methodology and Criteria" in the tender document, "The zones where the offers from the distilleries located in the zone are less than the requirement



of the zone, this has been considered as deficit zone. For these zones, offers from vendors shall be considered in full for allocation."

The policy, which appears to support local sourcing in deficit areas, ignores surplus capacity promoted by the OMCs in neighbouring States. The allocation method bypasses distilleries established with understandings such as long-term off-take pacts and expression of interest.

Crude surges 5%, OPEC ready to up output, if needed

REUTERS
New York, October 23

WITH OIL PRICES surging around 5% to a two-week high on Thursday after the US imposed sanctions on major Russian suppliers Rosneft and Lukoil over Russia's war in Ukraine, the OPEC said it is ready to raise production by rolling back output cuts further, if required, to address market shortfalls.

Sanctions against Russia could reduce the supply of oil available to global markets as Russia was the world's second-biggest crude producer in 2024 after the US, according to US energy data.

Brent futures rose \$2.91, or

4.7%, to \$65.50 a barrel at 10:51 a.m. EDT (1451 GMT), while US West Texas Intermediate crude rose \$2.89, or 4.9%, to \$61.39.

"I expect that any decision to impose sanctions will certainly have a positive impact on prices," Kuwaiti minister Tariq Al-Roumi said, adding that he expects a shift in demand towards the Gulf and the West Asia as a result of the sanctions. "We are seeing signs now."

Kuwait is among seven OPEC+ member countries that have been gradually increasing oil output after years of cuts. At its October 5 meeting, OPEC+ said it will raise oil output from November by 137,000 barrels per day.

U.S. sanctions Russian oil majors; Indian refiners poised to cut buy

Rosneft and Lukoil hit with sanctions for 'funding Kremlin's war machine', pushing global oil prices up 3%; Trump says India will cut down imports to 'almost nothing' by year-end; Indian firms are 'recalibrating' to align with govt. guidelines

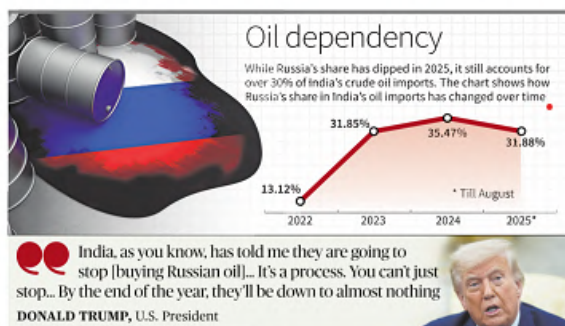
Reuters

WASHINGTON/NEW DELHI

U.S. President Donald Trump hit Russia's two biggest oil companies with sanctions in his latest policy shift on Moscow's war in Ukraine, prompting global oil prices to rise by 3% on Thursday.

Mr. Trump also reiterated his claim that India has agreed to "stop" buying oil from Russia and would bring its oil purchases down to "almost nothing" by the end of the year, and said he would persuade China to do the same. India and China are the two biggest buyers of Russian oil.

Indian refiners – including Reliance, the top Indian buyer of Russian crude – are poised to sharply curtail imports of Russian oil to comply with



India, as you know, has told me they are going to stop [buying Russian oil]... It's a process. You can't just stop... By the end of the year, they'll be down to almost nothing

DONALD TRUMP, U.S. President

the new U.S. sanctions, industry sources said on Thursday.

'Funding war'

The U.S. sanctions target oil giants Rosneft and Lukoil, which between them account for more than 5%

of global oil output. The U.S. Treasury has given companies until November 21 to wind down their transactions with the Russian oil producers.

"Given [Russian] President [Vladimir] Putin's refusal to end this senseless

war, Treasury is sanctioning Russia's two largest oil companies that fund the Kremlin's war machine," U.S. Treasury Secretary Scott Bessent said in a statement. "We encourage our allies to join us in and adhere to these sanctions."

Oil and gas revenue, currently down 21% year-on-year, accounts for a quarter of Russia's budget and is the most important source of funding for its war in Ukraine, now in its fourth year.

Mr. Trump expressed confidence regarding India's response to the sanctions. "India, as you know, has told me they are going to stop [buying Russian oil]... It's a process. You can't just stop... By the end of the year, they'll be down to almost nothing, almost 40% of the oil. India, they've been great. Spoke to Prime Minister [Narendra] Modi yesterday. They've been absolutely great," the U.S. President told reporters at the White House on Wednesday.

CONTINUED ON
» PAGE 14

Indian refiners poised to cut buy from Russia

Reliance Industries, which operates the world's biggest refining complex at Jamnagar in Gujarat, has a long-term deal to buy nearly 500,000 barrels per day of crude from Rosneft and also buys Russian oil from intermediaries. It now plans to reduce or cease imports of Russian oil, including halting purchases under its deal with Rosneft, people familiar with the matter said. "Recalibration of Russian oil imports is ongoing and Reliance will be fully aligned to GOI [Government of India] guidelines," a Reliance spokesman said in response to a query on whether the company plans to cut its crude imports from Russia.

Nayara Energy, another private Indian refiner whose biggest shareholder is Rosneft, also buys oil from the Russian state company, but did not respond to a request for comment on the sanctions.

State-owned oil refineries, including Indian Oil Corporation, Bharat Petroleum and Hindustan Petroleum, are reviewing their Russian oil trade documents to ensure no supply will be coming directly from Rosneft and Lukoil, though trade sources said their purchases are typically made through intermediaries. "There will be a massive cut. We don't anticipate it will go to zero immediately as there will be some barrels coming into the market" via intermediaries, a refinery source said.

India's Russian crude imports in October remain 'robust': Kpler

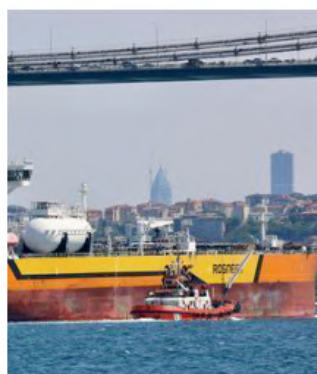
The Hindu Bureau

NEW DELHI

India's imports of Russian crude oil remain 'robust', tracking at approximately 1.8 million barrels per day at present, provisionally up by 2,50,000 barrels per day from September, maritime data and analytics provider Kpler mentioned in a blogpost on Tuesday.

The blogpost added Russian barrels remained the 'largest single source of crude for India accounting for about 34% of the overall share and entailed 'compelling discounts' which were 'too significant for refiners to ignore'.

Thus, it sought to infer U.S. President Donald Trump's remarks initially made on October 15 suggesting India would reduce Russian crude imports, are "likely pressure tactics linked to trade negotiations." India's Russian oil purchases have been the single major point of con-



Russian oil accounting for 34% of India's overall share: Kpler

tention in the talks for a favourable U.S. trade deal.

'Cutting imports costly'

With Moscow accounting for 30-35% of the Indian basket off late, the blog held, "substitution would require rapid scaling from multiple suppliers at higher costs."

Kpler also observed though there has been a stronger push for diversification, Russian contracts are typically signed 6-10 weeks before arrival. "Rewiring all that takes time."

गैस रिसाव से मची अफरातफरी जनहानि नहीं

■ NBT न्यूज, हापुड़ : थाना क्षेत्र में गुरुवार देर शाम एक मीट प्लांट में गैस रिसाव हुआ। समय रहते तकनीकी टीम ने स्थिति पर काबू पा लिया, हादसे में कोई हताहत नहीं हुआ। जानकारी के अनुसार रामपुर रोड़ पर रेबन का मीट प्लांट के कोल्ड स्टोरेज सेक्शन में अचानक गैस का दबाव बढ़ गया। इससे पाइपलाइन से रिसाव शुरू हो गया और कुछ ही देर में तेज दुर्गंध फैल गई। कर्मचारियों को सांस लेने में दिक्कत महसूस होने लगी, जिससे प्लांट में अफरा-तफरी मच गई और वे अपनी जान बचाने के लिए बाहर की ओर भागे। सूचना मिलते ही सिटी कोतवाली पुलिस मौके पर पहुंची। सुरक्षा गार्डों ने तुरंत प्लांट खाली कराया और प्रबंधन को सूचित किया। तकनीकी टीम ने त्वरित कार्रवाई करते हुए गैस रिसाव वाले हिस्से की पहचान की और मुख्य वाल्व बंद कर स्थिति को नियंत्रित किया। थाना प्रभारी निरीक्षक देवेन्द्र बिष्ट ने बताया कि प्लांट में स्थिति सामान्य कर दिया है।

U.S. AND EU IMPOSE FRESH ROUND OF SANCTIONS ON RUSSIA

India against unilateral sanctions, but likely to limit Russian oil imports

SHUBHAJIT ROY
NEW DELHI, OCTOBER 23

THE US and the EU's latest round of sanctions on Russia goes against Delhi's policy position on sanctions that have been imposed unilaterally and that impact India's economic interests and energy security. Delhi has been buying oil from Russia due to economic reasons and cushioning the impact of crude prices on its consumers. Sources said Washington and Brussels have imposed fresh sanctions, but Delhi has always been of the view that "unilateral sanctions" are against the principles of international law.

The US has imposed sanctions on Russia's two largest oil companies — Rosneft and Lukoil — in a

bid to damage Moscow's ability to fund its war machine. This is the most aggressive action taken by Washington against Russia since US President Donald Trump assumed office in January this year.

The European Union joined the US with more economic sanctions on Russia, as it unveiled the 19th package of sanctions. The EU's 18th sanctions package against Russia, adopted on July 18, 2025, prohibits the import of petroleum products refined from Russian crude through third countries. Put together, they threaten India's energy security policy and imports from Russia.

The 18th sanctions package was followed by the Trump ad-

ministration issuing an executive order on August 6, imposing a 50%

— 25% reciprocal tariff on Indian imports since April, and another 25% as Russian penalty for importing discounted Russian oil. The move led to a chill in ties

between India and the US.

Now, with Washington and the EU announcing the new set of sanctions Thursday, this is going to force Delhi to further cut down Russian oil imports in the coming months. The economic cost that had led to a sharp increase in oil imports from Russia from about 2% to 32% has now disappeared.

Politically, Delhi has always been opposed to unilateral sanctions, since it has been subjected to similar sanctions in the past —



India is among the handful of countries, along with China, which do not support unilateral sanctions against Russia.

1974 and 1998 when it tested nuclear weapons. Delhi has always said it abides by the sanctions imposed by the UNSC, and not country-specific unilateral sanctions.

But, in the case of Iran, it did respect the unilateral sanctions imposed by the US under Trump 1.0, when Washington asked India to bring down oil imports to zero.

But that was primary sanctions, and not secondary sanctions.

Sanctions and exports control against Russia do not derive from any UNSC resolution but are being unilaterally implemented by a coalition, led primarily by the G7 (the US, UK, Canada, Japan, Italy, France and Germany) and the EU, that includes more than 30 countries around the globe which represent more than 50% of the global economy.

India is among the handful of countries, along with China, which do not support unilateral sanctions against Russia.

Russia has also adopted new ways for circumvention in response to sanctions, particularly those relating to its global trade in oil and gas. Russia has been exploiting international procure-

ment networks and has made extensive use of a growing "shadow fleet" of tankers to transport Russian crude oil around the globe and/or circumvent the oil price cap instituted by the G7.

As the sanctions regime against Russia has evolved, focus of efforts by the G7 countries and the EU has increasingly been on preventing sanctions evasion and closing any remaining loopholes in existing regime. Individuals and entities in third countries have become sanctions targets and measures to address Russia's "shadow fleet". These new sanctions are called the "secondary sanctions".

Under international law, secondary sanctions are viewed as coercive measures that penalise third states or their entities for maintaining relations with a sanc-

tioned actor. Unlike primary sanctions, which regulate a state's own nationals and territory, secondary sanctions target external actors to influence their dealings with the primary target. They operate by altering access to the sanctioning state's market or financial system, creating indirect pressure on third parties to conform to the sanctioning state's policy objectives.

Delhi is now dealing with this double whammy of unilateral and secondary sanctions, coming from two of its closest strategic partners, the US and the EU, against another strategic partner, Russia. To deal with this, it is going to cut down oil from Russia as economic logic dictates that choice. Also, the strategic imperative of the US plays a very crucial role in that decision, sources said.

US curbs hit home: RIL, PSUs set to suspend Russia imports

Sanctioned Lukoil, Rosneft Make Up 60% Of India's Russian Crude

Sanjay Dutta

New Delhi: Reliance Industries and state-run refiners are preparing to suspend Russian crude imports after the US Wednesday sanctioned Rosneft and Lukoil, the largest exporters of those barrels.

Reliance, the single-largest Indian consumer of Russian oil, will be the biggest loser as it buys most of those barrels directly from Rosneft under a term contract. Russian crude makes up about half of the feed at its 35-million-tonne complex at Jamnagar.

► **Sensex tops 85k, then slips on sanction fears, P 17**

WON'T AFFECT OUR ECONOMY: PUTIN

► President Putin says fresh US sanctions won't affect Russian economy. **Energy sector confident, though losses expected.** Says he has discussed with Trump impact on global supplies & prices

► **EU adds two Chinese refiners and trading arm of PetroChina, to its Russia sanctions list**

► China says US sanctions have 'no basis in international law'. China is 'neither the creator of the Ukraine crisis nor a party to it'

► **Oil prices rise around 5% to a two-week high after US sanctions (Russia was the world's second-biggest crude producer in 2024 after US)**

India, as you know, has told me they are going to stop (buying Russian oil)... It's a process. You can't just stop... **By the end of the year, they'll be down to almost nothing, almost 40% of the oil** — Donald Trump

"Recalibration of Russian oil imports is ongoing and Reliance will be fully aligned to GOI guidelines," a Reliance spokesman told Reuters.

The curbs on Rosneft will make life harder for Nayara Energy, which is half owned by the Russian giant and struggling to stay afloat since Sept when the EU imposed

sanctions. Analysts said selling products from its 20-million-tonne refinery at Gujarat's Vadinar will be tough.

Importers can receive contracted shipments till Nov 21. Unlike previous sanctions, when Russian oil could be traded within the \$60 per barrel price cap, this time the curbs are directed at the com-

panies, making their barrel tainted after the cut-off date.

This year, 34% of India's crude was sourced from Russia, with Rosneft and Lukoil supplying nearly 60% of this. A executive of IndianOil, one of the largest Russian oil consumers among state-run refiners, said those barrels make up 15-18% of its crude basket.

"It is too early. We are looking at the fine print. But it won't be too difficult to arrange alternative supplies from West Asia, Africa or US. But others will also be crowding those markets, which will jack up benchmark prices and premia on other crude. This will impact margins. But Russian oil somehow finds its way into the market as we have seen in the past... though banking issues may crop up," he said.

Benchmark Brent crude price shot up 5%, or by \$2.9 a barrel, to \$65.50 on Thursday.

► **'Manageable', P 22**

'Crude in 60s, will be manageable even if it hits \$70'

► **Continued from P 1**

The good thing is prices are in the 60s. Even if they rise to \$70, it will be manageable."

US President Donald Trump has been mounting pressure on India and China, among other countries, to lower oil imports from Russia as part of a plan to squeeze Moscow to come to the negotiating table on the Ukraine conflict.

Trump imposed secondary tariffs of 25% on India, in addition to 25% reciprocal tariffs, citing Russian crude purchases.

Late Thursday, Russian President Vladimir Putin hit back at the US.

"This is, of course, an attempt to put pressure on Russia. But no self-respecting country and no self-respecting people ever decide anything under pressure."

He said disturbing the balance in the global energy markets could lead to a hike in prices that would be uncomfortable for countries such as the US.

As a country, the loss of

discounted Russian oil could potentially cost India — which meets 85% of its crude requirement through imports — \$4.5 billion annually.

Ratings agency ICRA reckons that replacement supplies at market prices would push up the oil import bill by 2%.

Sumit Ritolia, analyst at global real-time data and analytics provider Kpler, said the term arrangement with Rosneft could "introduce some near-term friction, especially from a compliance standpoint for RIL."

The company would understandably wish to avoid any exposure to OFAC (US Office of Foreign Assets Control) and it will need to look at its Russian crude strategy." The immediate operational impact on state-run refiners, he said, "should remain limited" as they buy Russian crude through tender from third-party traders.

"However, secondary sanctions related to logistics and financing could pose indirect challenges."

Reliance, Nayara Earnings may Take a Hit on New US Sanctions

RIL's O2C hit from Russian crude may cost ₹3,500 crore; analysts say it's absorbable

Kalpana Pathak

Mumbai: The US decision to sanction Russia's two largest oil companies—Rosneft and Lukoil—could dent Reliance Industries' earnings before interest, taxes, depreciation, and amortization (EBITDA) by ₹3,000-3,500 crore, analysts said.

Reliance and Nayara Energy are likely to be most impacted by the fresh round of sanctions by the US Treasury Department on Wednesday, followed by state-run oil marketing companies—Indian Oil Corporation, Bharat Petroleum Corporation, and Hindustan Petroleum Corporation.

Analysts said Russian crude could account for around 20-25% of RIL's oil-to-chemicals (O2C) portfolio. RIL has a long-term agreement to buy nearly 500,000 barrels per day of crude from Russian oil major Rosneft.

"RIL, which had signed a crude supply deal with Rosneft, will not be able to honour their agreement given the fresh sanctions," said an analyst tracking RIL, adding that the move could raise refining segment costs by about 12% as they seek alternative crude sources.

RIL's EBITDA from the O2C segment currently stands at ₹15,008 crore

Pipeline Pressure

Russian crude makes up **20-25%** of RIL's oil-to-chemicals portfolio

Fresh sanctions may force co to find costlier crude sources, raising refining costs by about **12%**

O2C EBITDA stands at ₹15,008 cr vs group EBITDA of ₹50,367 cr

Nayara, nearly **50%** Rosneft-owned, is struggling as **Vadinar** refinery runs at **60-70%** capacity post-July sanctions

Spare supply from **OPEC** reduces supply concerns but pricing will spike

against an overall group EBITDA of ₹50,367 crore.

"Therefore, even if there is a hit, the maximum impact could be about ₹3,000-3,500 crore. From a group perspective, RIL may be able to absorb this and move on," the analyst added.

According to analysts, every \$1 per barrel increase in gross refining margin translates to a 2% rise in consolidated EBITDA and a 3-4% increase in net profit for RIL. In its financial presentation for the second quarter, RIL said q-o-q EBITDA for the O2C segment, though improved with higher fuel cracks, was partially offset by the original selling price of Middle East crude and weaker downstream margins.

RIL, Nayara Energy, and the OMCs did not respond to an email query sent by reporters.

Other analysts noted that state-run oil marketing companies may be more vulnerable to the latest sanctions as refining and marketing is their core business.

"Even though the state-run OMCs don't have term contracts, they have been receiving a steady supply of cru-

de from Russia. Losing 30% of crude supply and facing a \$2-3 per barrel hit on discounts could significantly affect overall numbers," said an analyst, adding that even a \$1 per barrel drop in gross refining margins can reduce overall earnings by 9-10%.

For Nayara Energy, in which Rosneft owns nearly 50%, securing crude supply and selling refined products may become more challenging. The Vadinar refinery in Gujarat is already operating at 60-70% throughput capacity after the first round of sanctions in July.

Analysts, however, said spare crude capacity with OPEC could ease supply concerns, although pricing will be affected. "Middle Eastern crude is available in ample supply, but the new sanctions are expected to spike prices," said a second analyst.

Historically, India has imported significantly from the Middle East. However, post the Russia-Ukraine war in 2022 and a \$60-per-barrel price cap imposed by the Group of Seven to limit Russia's oil revenues, Russia became an attractive destination for crude procurement.

EU hits banks, prison medic, China refineries in sanctions

Brussels: The EU adopted its 19th package of Russia sanctions on Thursday, banning Russian liquefied natural gas imports and targeting entities ranging from Chinese refiners and Central Asian banks to a Russian prison medic.

The overall package would make it increasingly hard for Russian President Vladimir Putin to fund his invasion of Ukraine, EU foreign policy chief **Kaja Kallas** said in a post on X. "It targets Russian banks, crypto exchanges, entities in India and China, among others ... The EU is curbing Russian diplomats' movements to counter the attempts of destabilisation," she added.

The 27 member states approved the package on Wednesday evening after Slovakia dropped its block. The LNG ban will take effect in two stages: short-term contracts will end after six months and long-term contracts from Jan 1, 2027. The full ban comes a year earlier than the Commission's proposed roadmap to end the bloc's reliance on Russian fossil fuels. The ban does not apply to pipeline gas and crude oil.

Other measures include a



Report: China state oil majors suspend Russian oil buys

Chinese state oil majors have suspended purchases of seaborne Russian oil after the US imposed sanctions on Rosneft and Lukoil, Moscow's two biggest oil companies, trade sources said on Thursday. Chinese national oil companies PetroChina, Sinopec, CNOOC and Zhenhua Oil will refrain from dealing in seaborne Russian oil at least in the short-term due to sanctions, the sources said. While China imports 1.4 million barrels of Russian oil per day, most of that is bought by independent refiners, including small operators known as teapots, although estimates of purchases by state refiners vary widely. Rosneft and Lukoil sell most of their oil to China through intermediaries instead of directly dealing with buyers, traders said. REUTERS

new mechanism to limit the movement of Russian diplomats within the EU, access to EU space-based services, and a ban on dealings with Russian oil producers Rosneft and Gazpromneft. The package introduces investment bans in Russian economic zones. REUTERS

US sanction on Russian oil cos: India import bill to rise

Rosneft and Lukoil account for 60% of Russian oil supplies to India

RAKESH KUMAR @ New Delhi

THE fresh sanctions announced by the US on Russia's two largest oil companies, Rosneft and Lukoil, are likely to raise India's crude oil import bill by 2%, as per industry experts.

Analysts say the two companies are among the world's major crude exporters, together supplying 4-5 million barrels a day globally. For India—whose dependence on cheaper Russian crude has risen significantly over the past three years—these two firms account for about 60% of Russian oil supplies.

"The sanctions by the US on certain Russian crude oil producers are likely to impact the purchases by India as these suppliers accounted for 60% of the volumes purchased. While India can substitute purchases from Russia with suppliers from the Middle-East and other geographies, the import bill would rise. On annual basis, the replacement by market priced crude would lead to a rise in import bill by less than 2%," said Prashant Vasisht, senior vice president and co-Group head, Corporate Ratings, ICRA Ltd. India imports about 1 million barrels per day (mbpd) of crude oil from Russia, of which about 1 mbpd comes from Rosneft alone. With the sanctions in place, India, which meets 85% of its crude requirement through imports, will have to explore alternative sup-



India will have to explore alternative suppliers

India imports 1 mbpd of crude oil from Russia, of which 1 mbpd comes from Rosneft alone. With the sanctions, India, which meets 85% of its crude needs through imports, will have to explore alternative suppliers to meet energy needs

pliers to meet energy needs.

US President Donald Trump on Thursday announced sanctions on Rosneft and Lukoil, describing the move as part of efforts to pressure Moscow into negotiating a peace deal in Ukraine. The announcement came a day after Trump said a planned meeting with Russian President Vladimir Putin in Budapest would be postponed indefinitely.

The development follows similar actions by the UK, which sanctioned the same two Russian oil giants earlier in the week. The EU has approved its 19th package of sanctions against Russia, including a ban on imports of Russian liquefied

natural gas (LNG) starting January 2027. The US has urged Japan, another major buyer of Russian LNG, to halt its energy imports from Russia. Trump had earlier claimed PM Modi assured him India was "not going to buy much oil from Russia" and wanted to see an end to Russia-Ukraine war. However, India's Ministry of External Affairs (MEA) denied any such assurance.

Crude oil prices on Thursday rose ₹200 to ₹5,351 per barrel in futures trade, as participants increased their positions following a firm spot demand. On the MCX, crude oil for November delivery traded higher ₹200 or 3.88%.



US sanctions on Russian oil majors may hurt RIL, Nayara

Rosneft, Lukoil major suppliers to India; crude import bill may rise by over ₹23K cr

SHUBHANGI MATHUR
New Delhi, 23 October

The Donald Trump administration in the US has imposed sweeping sanctions on Russia's largest oil producers — Rosneft and Lukoil — in a fresh bid to end the war in Ukraine. The move is expected to hit oil purchases by India's private refiners, including Reliance Industries (RIL) and Nayara Energy, while state-run refiners, which largely buy Russian crude through traders, are likely to remain insulated for now.

The sanctions, according to experts, are likely to push up India's annual oil import bill by \$2.7 billion (₹23,490 crore). While Russia accounts for 35-40 per cent of India's crude oil imports by volume, these two oil majors alone contribute 60 per cent of that supply.

Mukesh Ambani-led RIL holds a long-term contract to purchase nearly 500,000 barrels per day (bpd) of crude from Rosneft, while Nayara Energy is 49 per cent owned the Russian

Crude routes

Country-wise approximate share in India's oil imports (in %)

Russia	35
US	4 to 5
Saudi	13 to 15
Iraq	18 to 20
UAE	10 to 12

Source: Kpler



“LOOK, THESE ARE TREMENDOUS SANCTIONS... THOSE ARE AGAINST THEIR (RUSSIA'S) TWO BIG OIL COMPANIES... WE HOPE THAT THE WAR WILL BE SETTLED”

Donald Trump, US President

state-owned major. By contrast, Indian state-run refiners have no term deals with Moscow and rely mostly on spot cargoes arranged through intermediaries.

The US Treasury's Office of Foreign Assets Control has given companies until November 21 to wind down existing transactions with Rosneft and Lukoil.

Imports till Oct 16 (in '000 bpd)

Russia	1,800
US	655
Iraq	965
Saudi	844
UAE	399

Bpd: barrels per day. Source: Kpler

■ EU joins US in heaping more sanctions on Russian energy P6

■ Moscow looking for oil sanctions workaround P6

■ China state oil majors suspend Russian oil buys P6

■ Oil rises nearly 5% on fresh US sanctions against Russia P10

The state-run refiners have not received any direction from the Indian government to reduce or halt Russian oil purchases, but there is constant uncertainty, a refinery executive told *Business Standard*. “Discounts on Russian oil are disappearing anyway. The advantage has become marginal while challenges keep increasing. No one is telling us where to buy from, but we are increasingly cautious.”

Public-sector oil firms include Indian Oil Corporation (IOCL), Bharat Petroleum (BPCL), Hindustan Petroleum (HPCL) and Mangalore Refinery and Petrochemicals (MRPL). Reliance and Nayara dominate the private refinery segment.

The stocks of leading Indian oil companies were in the red on Thursday. While HPCL dropped 3.28 per cent, Indian Oil declined 2.56 per cent. BPCL and RIL fell 2.33 per cent and 1.17 per cent respectively.

Queries to the oil ministry, IOCL, BPCL, HPCL, and RIL remained unanswered at the time of going to press. Turn to Page 6

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Trump also told reporters at the Oval Office: “By the end of the year, they (India's Russian oil imports) will be down to almost nothing, almost 40 per cent of the oil. India, they've been great.”

Speaking alongside NATO Secretary-General Mark Rutte, Trump called the sanctions “tremendous” and “very big,” adding: “We hope that the war will be settled.” He suggested the sanctions “won't be on for long.” The decision marked a sharp reversal for Trump, who just a week earlier had said he planned to meet Russian President Vladimir Putin and believed Moscow wanted to end the war in Ukraine.

But on Tuesday, Trump indicated a possible change of heart, saying he didn't want a wasted meeting. “Every time I speak with Putin, I have good conversations, and then they just don't go anywhere,” he said. According to Jorge Leon, head of geopolitical analysis at Kystad Energy, “The latest sanctions represent a significant and unprecedented escalation in Washington's pressure campaign against Moscow.”

“The sharp rise in oil prices following the announcement underscores market fears that Russian crude exports — particularly to India, one of its key customers — could fall sharply,” said Leon.

At 8 pm IST, Brent crude was trading at \$65.63 per barrel, up 4.86 per cent, while WTI crude was at 61.56 per barrel following a gain of 5.23 per cent.

India-Russia oil trade

New Delhi has so far maintained that its energy policy is guided by national interest —

ensuring affordable and secure supplies for consumers — despite sustained Western pressure to curtail Russian imports. But the new sanctions threaten to test that stance more severely than before. India imported 1.8 million bpd of Russian crude in the first half of October. Of this, private refiners, mainly Reliance and Nayara, accounted for more than half. In September, they accounted for 1.02 million bpd out of India's total 1.57 million bpd Russian imports, according to maritime intelligence firm Kpler.

“For payment channels, anybody who facilitates such transactions is also legally violating sanctions. The banks will, therefore, refuse such payments. They have to deal with the US, European banking systems,” said Prashant Vasishit, VP & co-head, corporate ratings at Kira.

While India can substitute the purchases from Russia with suppliers from West Asia and other geographies, the import bill for crude oil would increase. “On an annual basis, the replacement by market priced crude would lead to an increase in import bill by slightly less than 2 per cent,” Vasishit said. India's crude oil import bill stood at \$137 billion in 2024-25.

“From our understanding, for most Indian oil marketing companies — which largely buy Russian crude via third-party traders — the immediate operational impact should be limited,” said Sumit Ritolia, lead research analyst for refining and modelling at Kpler. “However, for RIL, given its direct term agreements with Rosneft, this development

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India is a net importer of crude oil, dependent on imports for over 87 per cent of its domestic needs.

Blow to Reliance as US sanctions force cut in Russian oil imports

PRESS TRUST OF INDIA
New Delhi

Billionaire Mukesh Ambani's Reliance Industries Ltd, India's biggest buyer of discounted Russian oil, plans to scale back imports of Russian crude oil following fresh US sanctions on Moscow-linked firms, sources said.

State-run refiners, however, may continue purchases through intermediary traders for now, industry officials said.

Reliance, which operates the world's largest single-site oil refining complex at Jamnagar in Gujarat, purchased about half of the 1.7-1.8 million barrels per day of discounted Russian crude shipped to India.

The company refines the crude into petrol, diesel and aviation turbine fuel (ATF), a large share of which is exported to markets such as Europe and the United States at market prices, generating strong margins.

All this may change after US President Donald Trump imposed sanctions on Open Joint Stock Company Rosneft Oil Company (Rosneft) and Lukoil OAO (Lukoil) — Russia's two largest oil companies that he accuses of helping fund the Kremlin's "war machine" in Ukraine.

This means that no entity, American or foreign, can have any commercial dealings with the sanctioned Russian companies. Violators face civil or criminal penalties.

Reliance, which has signed a 25-

year deal to buy up to 500,000 barrels of crude oil per day (25 million tonnes in a year) with Rosneft, will now reduce and potentially halt all purchases from Russia, three sources with knowledge of the matter said.

The company has huge business interest in the US and cannot risk attracting scrutiny, they said.

Reliance, which bought an estimated USD 35 billion worth of Russian oil since the start of the Ukraine war in February 2022, started "recalibration" of its imports soon after the recent European Union adopted its 18th package of sanctions against Moscow in late July this year.

Recalibration is nothing but moving the import requirement to a different region. And this may get expedited now, sources said.

Transactions involving the two sanctioned Russian firms need to be wound down by November 21.

Reliance did not respond to emails seeking comments.

The other company to be hit hard by the US sanctions is Nayara Energy. The firm, in which Rosneft holds a 49.13 per cent stake, has been entirely reliant on Russian crude supplies since the EU imposed sanctions against it in July.

Nayara did not respond to an email sent for comments.

State-owned oil refiners, however, are not in such dire straits as they do not have any direct contract with Rosneft or Lukoil and had been buying Russian oil through intermediary traders, mostly European (who are



out of the sanctions net), sources said. That purchase can continue for now.

The public-sector units are assessing compliance risks, checking every contract to look for Rosneft footprint.

Reliance had in December 2024 signed a term deal with Russia's Rosneft — now sanctioned — to import as much as 500,000 barrels per day of Russian oil for 25 years. It also buys oil from intermediaries.

Reliance bought about USD 35 billion in oil from Russia since the full-scale invasion of Ukraine in February 2022, accounting for

roughly 8 per cent of Moscow's crude sales over that period.

In 2021, before the Ukraine war, Reliance bought just USD 85 million worth of Russian oil.

The Indian government has maintained that the country's sanctions have yet been imposed on Russian crude buys. It has pointed to US officials' previously encouraging it to buy Russian crude to stabilise global energy prices.

It has called as "unfair, unjustified and unreasonable" Trump's decision to double tariffs on Indian goods coming to the US to

50 per cent because of Russian oil purchases. The country's purchases of Russian oil were "based on market factors," it has maintained.

The US Department of the Treasury's Office of Foreign Assets Control (OFAC) imposed further sanctions on Open Joint Stock Company Rosneft Oil Company (Rosneft) and Lukoil OAO (Lukoil) — Russia's two largest oil companies that the Trump administration accuses of helping fund the Kremlin's "war machine" in Ukraine.

The two companies together export 3.1 million barrels of oil per

day. Rosneft alone is responsible for 6 per cent of global and nearly half of all Russian oil production.

India became the largest purchaser of Russian crude since Moscow's 2022 invasion of Ukraine, capitalising on steep discounts that followed western buyers' withdrawal.

Russian oil is bought both by private sector firms — Reliance Industries Ltd and Rosneft-backed Nayara Energy — and state-owned refiners Indian Oil Corporation (IOC), Bharat Petroleum Corporation Ltd (BPCL), Hindustan Petroleum Corporation Ltd (HPCL), Mangalore Refinery and Petrochemicals Ltd, and HPCL-Mittal Energy Ltd (HMEIL).

State-owned refiners do not have any term or fixed quantity deal with either Rosneft or Lukoil and typically buy Russian oil through tenders. In these tenders, oil traders, mostly European or ones based in Dubai and Singapore, who had purchased oil from Russian entities, participated. These traders have not been sanctioned by the US, sources said, adding that European Union sanctions, too, had not targeted these traders.

And even if some traders shy away from picking Russian volumes, Moscow is capable of overnight resurrecting new ones with Dubai registration, sources said, adding that these traders can buy oil from Russian firms and sell to refiners such as those in India and China.

"The measures by the Trump administration are half-hearted,"

a source involved in the business said.

"For months, US President Donald Trump has resisted pressure from US lawmakers to impose energy sanctions and even now the ones who do bulk of the trade are out of its net."

Another source said the markets are somehow not buying into Trump's latest sanctions.

"If sanctions were so impregnable, international oil prices would have jumped at least USD 5-10 per barrel on news of such large volumes going out of the market. Instead what we saw was just a USD 2 per barrel increase, implying the market believes not all of the oil that is exported from Russia is going anywhere."

Nayara Energy, in which Rosneft holds a 49.13 per cent stake, is the other big private sector buyer of Russian oil.

The company, which operates a 20 million tonnes a year oil refinery at Vadinar in Gujarat, has already been sanctioned by the European Union and it may have to recalibrate its purchases, sources said.

Kesani Enterprises Company Ltd — a consortium led by Mareterra and Russian investment group United Capital Partners (UCP) — holds another 49.13 per cent stake in Nayara.

Sources said so far the Indian government has not given any instruction to refiners on stopping or reducing Russian oil imports.

द्रुप का दावा- दिसम्बर तक रूसी तेल खरीदना बंद कर देगा भारत

वॉशिंग्टन, 23 अक्टूबर (प.स.): अमरीका के राष्ट्रपति डोनाल्ड ट्रम्प ने अपना दावा दोहराया है कि भारत ने रूस से तेल खरीदना 'बंद' करने पर सहमति जताई है और वह खत के अंत तक 'लगभग बंद' कर देगा। इसके साथ-साथ ही ट्रम्प ने कहा कि वह एक प्रक्रिया है और इसमें कुछ समय लगेगा।



अमरीकी राष्ट्रपति ने यह भी कहा कि वह चीन को भी ऐसा करने के लिए राजे करने की कोशिश करेंगे। चीन और भारत रूसी कच्चे तेल के 2 सबसे बड़े खरीदार हैं।

ट्रम्प ने व्हाइट हाउस (अमरीकी राष्ट्रपति के आधिकारिक आवास एवं कार्यालय) में कहा कि जैसा कि आप जानते हैं कि भारत ने मुझसे कहा है कि वे (रूसी तेल खरीदना) बंद करने जा रहे हैं... यह एक प्रक्रिया है, आप बस अचानक रुक

नहीं सकते... वर्षों के अंत तक, वे इसे लगभग बंद कर देंगे, यानी लगभग 40 प्रतिशत तक कम कर देंगे। भारत बहुत महान है। कल मैंने प्रधानमंत्री (नरेन्द्र) मोदी से बात की। वह शानदार हैं।

ट्रम्प ने कहा कि आज हम

शुल्कों के कारण एक देश के रूप में बहुत अच्छा कर रहे हैं। दशकों तक शुल्क हमारे खिलाफ इस्तेमाल किए गए और उसने धीरे-धीरे हमारे देश को कमजोर कर दिया था। उन्होंने यह भी दावा किया कि शुल्कों ने संघर्ष को रोकने में मदद की है। उन्होंने कहा, 'मैंने 8 युद्धों को रोका।' उनमें से 5 या 6 केवल शुल्कों की वजह से रुके। 'ट्रम्प ने यह दोहराया कि उन्होंने भारत-पाकिस्तान के बीच हालिया सैन्य संघर्ष को भी रोकने में मदद की थी।

रूस की दो तेल कंपनियों पर अमरीकी प्रतिबंध

रूस पर यूक्रेन युद्ध समाप्त करने का दबाव बढ़ाने के उद्देश्य से अमरीका ने मास्को की दो सबसे बड़ी तेल कंपनियों पर नए प्रतिबंध लगाए हैं। अमरीकी वित्त मंत्री स्कॉट बेसेंट ने बुधवार को यह घोषणा करते हुए मास्को की 'निरर्थक युद्ध' समाप्त न करने की जिद की कड़ी आलोचना की।

बेसेंट ने कहा कि रोसनेफ्ट और लुकोइल सहित दोनों सहायक कंपनियों पर लगाए गए ये प्रतिबंध राष्ट्रपति डोनाल्ड ट्रम्प पर महानों से षड़ रहे द्विदलीय दबाव के बाद लगाए गए हैं, जिसमें रूस के तेल उद्योग को और कड़े प्रतिबंधों के दायरे में लाने की मांग की जा रही थी।

बेसेंट ने कहा, "वह समय हल्का बंद करने और तत्काल युद्धविराम का है।"

राष्ट्रपति व्लादिमीर पुतिन द्वारा इस निरर्थक युद्ध को समाप्त करने से इनकार करने के मद्देनजर, वित्त मंत्रालय रूस की दो सबसे बड़ी तेल कंपनियों पर प्रतिबंध लगा रहा है, जो क्रमशः रूस की युद्ध मशीन को वित्तपोषित करती हैं।

रिलायंस भारत में रियायती दरों पर रूसी तेल की सबसे बड़ी खरीदार है। रिलायंस ने भारत को भेजे जाने वाले रियायती रूसी कच्चे तेल के 1.7-1.8 मिलियन बैरल प्रतिदिन का लगभग आधा हिस्सा खरीदा

है। रिलायंस ने रोसनेफ्ट के साथ प्रतिदिन 500,000 बैरल (प्रति वर्ष 25 मिलियन टन) कच्चा तेल खरीदने के लिए 25 साल का समझौता किया है।

उन्होंने कहा कि कंपनी का अमरीका में बड़ा व्यापारिक हित है और वह जल का जलविद्युत नहीं उठा सकता। अमरीकी प्रतिक्रिया से सबसे ज्यादा प्रभावित होने वाली दूसरी कंपनी नागरा एनर्जी है। रोसनेफ्ट की 49-13 प्रतिशत हिस्सेदारी वाली यह कंपनी जुलाई में यूरोपीय संघ द्वारा लगाए गए प्रतिबंधों के बाद से पूरी तरह से रूसी कच्चे तेल की आपूर्ति पर निर्भर है।

सरकारी गाइडलाइंस मानेंगे: रिलायंस

भारतीय रिफाइनर्स एसोसिएशन (आईआरएफ) के अध्यक्ष रणजित कुमार ने कहा कि रिलायंस

कंपनी रिलायंस सरकार की गाइडलाइंस के हिसाब से अपनी रूसी तेल की खरीदारी एडजस्ट करेगी।

रिलायंस इंटरनैशनल रूस से कच्चे तेल की खरीदारी कम कर सकती है। रिलायंस रूस से सबसे ज्यादा कच्चा तेल खरीदने वाली भारतीय कंपनी है।

सरकारी कंपनियां जैसे इंडियन ऑयल कॉर्पोरेशन, भारत फेटिलियम, हिंदुस्तान पेट्रोलियम भी अपने व्यापार दस्तावेजों की जांच कर रही हैं। सूत्रों ने बताया कि भारत सरकार ने निजी तौर पर कंपनियों से रूसी तेल के आयात को कम करना शुरू करने को कहा है।



रूसी कंपनियों पर प्रतिबंधों से रिलायंस को झटका

एजेंसी ■ नई दिल्ली

रूस की दो सबसे बड़ी तेल कंपनियों के खिलाफ अमेरिकी प्रतिबंधों से रिलायंस इंडस्ट्रीज के रूस से कच्चे तेल के आयात पर असर पड़ने के आसार हैं जबकि सरकारी रिफाइनरियां फिलहाल मध्यस्थ व्यापारियों के माध्यम से खरीद जारी रख सकती हैं। उद्योग जगत के सूत्रों ने बताया कि सार्वजनिक क्षेत्र की इकाइयां अनुपालन जोखिमों का आकलन कर रही हैं, लेकिन रूसी कच्चे तेल के प्रवाह को तुरंत रोकने की संभावना नहीं है क्योंकि वे अपनी आवश्यकता का सभी तेल व्यापारियों से खरीदते हैं जिनमें से अधिकतर यूरोपीय व्यापारी हैं (जो प्रतिबंधों के दायरे से बाहर हैं)। उन्होंने कहा कि उद्योगपति मुकेश अंबानी की रिलायंस इंडस्ट्रीज लिमिटेड को अपने आयात को फिर से संतुलित करना पड़ सकता है क्योंकि यह सीधे रूस की रोसनेफ्ट से कच्चा तेल खरीदती है। रिलायंस इंडस्ट्रीज लिमिटेड भारत में रूसी कच्चे तेल की सबसे बड़ी खरीदार है और रूस से देश के प्रतिदिन 17 लाख बैरल आयात का लगभग आधा हिस्सा खरीदती है। रिलायंस ने दिसंबर 2024 में रूस की कंपनी रोसनेफ्ट (जो अब प्रतिबंधित है) के साथ 25 वर्ष तक प्रतिदिन 5,00,000 बैरल



रूसी तेल आयात करने के लिए एक सावधिक समझौते पर हस्ताक्षर किए थे। यह बिचौलियों से भी तेल खरीदता है। कंपनी को इस पर प्रतिक्रिया हासिल करने के लिए ईमेल किया गया लेकिन उससे खबर लिखने तक कोई जवाब नहीं मिला। अमेरिकी वित्त मंत्रालय के विदेशी संपत्ति नियंत्रण कार्यालय (ओएफएससी) ने ओपन ज्वाइंट स्टॉक कंपनी रोसनेफ्ट ऑयल कंपनी और लुकोइल ओएओ पर और प्रतिबंध लगा दिए हैं। ए रूस की दो सबसे बड़ी तेल कंपनियां हैं। अमेरिकी प्रशासन ने इन कंपनियों पर यूक्रेन पर रूस के हमने को वित्तपोषित करने का आरोप लगाया है। दोनों कंपनियां मिलकर प्रतिदिन 31 लाख बैरल तेल का निर्यात करती हैं। केवल रोसनेफ्ट वैश्विक तेल उत्पादन का छह प्रतिशत और रूस के कुल तेल उत्पादन का लगभग आधा हिस्सा निर्यात करती है। रूस के 2022 में यूक्रेन पर आक्रमण के बाद से भारत, रूसी कच्चे तेल का सबसे बड़ा खरीदार बन गया है।

रूस के दो बड़े तेल उत्पादकों पर ट्रंप का प्रतिबंध, खरीद घटाने की तैयारी में भारत

ट्रंप ने फिर कहा, भारत साल के अंत तक खरीद बेहद कम कर देगा, रोसनेफ्ट व लुकोइल पर लगा प्रतिबंध

अमर उजाला ब्यूरो/एजेंसी

नई दिल्ली/वाशिंगटन। भारतीय रिफाइनरियां रूसी तेल के आयात में कटौती की तैयारी में हैं। तेल उद्योग से जुड़े सूत्रों का दावा है कि दो प्रमुख रूसी तेल उत्पादकों रोसनेफ्ट और लुकोइल पर बुधवार को लगाए गए अमेरिकी प्रतिबंधों के बाद यह कदम उठाया जा रहा है।

अमेरिका ने यूक्रेन युद्ध में रूस की वित्तीय क्षमता कमजोर करने के लिए दो प्रमुख कंपनियों पर प्रतिबंध लगाए हैं। अमेरिकी वित्त मंत्रालय के अनुसार, कंपनियों को रूसी तेल उत्पादकों के साथ अपने लेन-देन बंद करने के लिए 21 नवंबर तक का समय दिया गया है। प्रतिबंधों के बाद वैश्विक तेल बाजार में कीमतें चार फीसदी बढ़ गईं।

राष्ट्रपति डोनाल्ड ट्रंप के इस फैसले से दोनों कंपनियों से तेल खरीदने वाली कंपनियां भी अमेरिकी प्रतिबंध के दायरे में आ जाएंगी। हालांकि भारत की सरकारी कंपनियां सीधे इन दोनों से तेल न लेकर बिचौलियों के माध्यम से खरीदारी करती हैं। इसके बावजूद किसी तरह के जोखिम से बचने के लिए रोसनेफ्ट और लुकोइल से होने वाली खरीद को टालने की तैयारी है।



प्रतिदिन 17 लाख बैरल तेल आयात

रूस के 2022 में यूक्रेन पर हमले के बाद भारत समुद्री मार्ग से रियायती रूसी कच्चे तेल का सबसे बड़ा खरीदार बन गया है। भारत ने इस वर्ष के पहले नौ महीनों में प्रतिदिन करीब 17 लाख बैरल रूसी तेल का आयात किया है।

■ ट्रंप प्रशासन का मानना है, भारत के साथ व्यापार वार्ता में रूसी तेल की खरीद प्रमुख बाधा है। भारतीय आयात पर लगे 50 फीसदी टैरिफ में से 25 फीसदी इस तेल खरीद के कारण लगा है। यदि ट्रंप प्रशासन 25 फीसदी टैरिफ हटाता है, तो भारत के साथ 15-16 फीसदी टैरिफ के साथ आसानी से व्यापार समझौता हो सकता है।

आधिकारिक सूत्र ने बताया कि भारतीय सरकारी रिफाइनरियां भी अपने रूसी तेल व्यापार दस्तावेज की समीक्षा कर रही हैं, ताकि सुनिश्चित हो सके कि रोसनेफ्ट व लुकोइल पर अमेरिकी प्रतिबंध के बाद उनसे सीधे किसी तरह की तेल आपूर्ति न हो।

इस बीच, ट्रंप ने दोहराया कि भारत रूस से तेल खरीदना बंद करने पर सहमत हो

गया है। साल के अंत तक वह खरीद को लगभग शून्य पर ले आएगा। हालांकि उन्होंने कहा, यह एक प्रक्रिया है और इसमें कुछ समय लगेगा। ट्रंप ने चीन को भी रूसी तेल खरीदने से रोकने की बात कही।

ट्रंप ने व्हाइट हाउस में मीडिया से कहा, जैसा कि आप जानते हैं, भारत ने मुझे बताया है कि वह (रूसी तेल खरीदना) बंद कर

देंगे... यह प्रक्रिया है। आप यू.ए.सी. नहीं रोक सकते। साल के अंत तक, वह लगभग शून्य, लगभग 40 प्रतिशत तेल पर आ जाएंगे। कल प्रधानमंत्री नरेंद्र मोदी से बात की। वह बहुत अच्छे हैं। गौरतलब है कि ट्रंप बीते कुछ दिनों से दावा कर रहे हैं कि भारत ने उन्हें भरोसा दिया है कि वह रूस से तेल आयात में उल्लेखनीय कमी लाएगा।

सरकारी कंपनियों कर रहीं बिलों की समीक्षा

सूत्रों का दावा है, इंडियन ऑयल कॉर्पोरेशन, भारत पेट्रोलियम कॉर्पोरेशन, हिंदुस्तान पेट्रोलियम कॉर्पोरेशन और मैंगलोर रिफाइनरी एंड पेट्रोकेमिकल्स सहित सरकारी रिफाइनर कंपनियां 21 नवंबर के बाद आने वाले रूसी कच्चे तेल के बिलों की समीक्षा कर रही हैं, ताकि यह सुनिश्चित किया जा सके कि उनका तेल सीधे रोसनेफ्ट या लुकोइल से तो नहीं आ रहा है।

आयात का पुनर्मूल्यांकन कर रहे : रिलायंस

रिलायंस के प्रवक्ता ने रूस से तेल आयात में कटौती की कंपनी की योजना पर कहा, रूसी तेल आयात का पुनर्मूल्यांकन किया जा रहा है। कंपनी ने कहा कि वह केंद्र सरकार के दिशा-निर्देशों का पालन करेगी।

रूस के खिलाफ युद्ध की राह पर ट्रंप : मेदवेदेव

रूस की सुरक्षा परिषद के उपाध्यक्ष दिमित्री मेदवेदेव ने अमेरिकी प्रतिबंधों पर कहा कि अमेरिका अब रूस का दुश्मन है। उन्होंने सोशल मीडिया पर लिखा, बातुनी शांति निर्माता ट्रंप अब पागल यूरोप के साथ मिलकर रूस के खिलाफ युद्ध की राह पर हैं। वहीं, रूसी विदेश मंत्रालय की प्रवक्ता मारिया जखारोवा ने कहा कि जब तक यूक्रेन संघर्ष की जड़ को नहीं सुलझाया जाता, रूस अपने लक्ष्य से पीछे नहीं हटेगा।

दो रूसी तेल कंपनियों पर ट्रंप के प्रतिबंध का भारत पर फिलहाल असर नहीं रूस से तेल आपूर्ति जारी रहेगी

नई दिल्ली, एजेंसी। अमेरिका के राष्ट्रपति डोनाल्ड ट्रंप ने बुधवार देर रात को रूस की दो सबसे बड़ी तेल कंपनियों रोसनेफ्ट और लुकोइल पर कड़े प्रतिबंध लगा दिए। इसका भारत पर फिलहाल असर नहीं दिखेगा। सरकारी तेल कंपनियों को बिचौलियों के माध्यम से रूसी तेल की आपूर्ति जारी रहेगी।

रिलायंस इंडस्ट्रीज और नायरा एनर्जी को इसकी वजह से नुकसान उठाना पड़ सकता है। रिलायंस रूसी तेल की सबसे बड़ी खरीदार है और रूस से देश में प्रतिदिन आयातित 17 लाख बैरल तेल का आधा हिस्सा खरीदती है। रिलायंस ने दिसंबर 2024 में रोसनेफ्ट के साथ 25 वर्ष तक प्रतिदिन 5,00,000 बैरल तेल आयात करने के लिए समझौता किया था। सूत्रों के मुताबिक, रिलायंस ने आयात को काफी कम करने या पूरी तरह रोकने की योजना बनाई है। कंपनी सऊदी अरब और इराक से आयात बढ़ाने की दिशा में विचार कर रही है।

प्रभावित होने वाली दूसरी कंपनी नायरा एनर्जी है। यह कंपनी, जिसमें रोसनेफ्ट की 49.13% हिस्सेदारी है, जुलाई में यूरोपीय संघ द्वारा प्रतिबंध

लगाए जाने के बाद से पूरी तरह रूसी तेल की आपूर्ति पर निर्भर है।

यूक्रेन युद्ध के लिए धन देने का आरोप: दोनों रूसी कंपनियों पर आरोप है कि वे क्रेमलिन को यूक्रेन से युद्ध के लिए धन मुहैया कराती हैं, इसलिए उन पर कार्रवाई हुई है। दोनों कंपनियां मिलकर प्रतिदिन 31 लाख बैरल तेल का निर्यात करती हैं। रोसनेफ्ट कंपनी ही वैश्विक तेल उत्पादन का करीब छह प्रतिशत और रूस के तेल उत्पादन का आधा हिस्सा निर्यात करती है।

सरकारी कंपनियों पर सीमित असर : भारत पेट्रोलियम, इंडियन ऑयल, हिंदुस्तान पेट्रोलियम जैसी सार्वजनिक क्षेत्र की कंपनियां मध्यस्थ व्यापारियों के माध्यम से तेल खरीदती हैं। इन्होंने जोखिम का मूल्यांकन शुरू कर दिया है, लेकिन तत्काल रूसी तेल आयात रोकने की योजना नहीं है।

ट्रंप ने पांचवीं बार दावा किया: ट्रंप ने एक हफ्ते में पांचवीं बार दावा दोहराते हुए बुधवार को कहा था कि प्रधानमंत्री मोदी ने उनसे बातचीत में कहा था कि भारत रूस से इस साल के अंत तक तेल खरीद में 40 फीसदी की कटौती करेगा।

सरकारी कंपनियां मध्यस्थों के जरिये खरीदारी करती रहेंगी



- रूस के तेल उत्पादन का आधा हिस्सा निर्यात करती है रोसनेफ्ट
- यूक्रेन युद्ध के लिए क्रेमलिन को धन मुहैया कराने का दोनों कंपनियों पर आरोप

रिलायंस इंडस्ट्रीज की बढ़ सकती है मुश्किलें

रिलायंस इंडस्ट्रीज लिमिटेड को आयात फिर से संतुलित करना पड़ सकता है, क्योंकि वह सीधे रूस की 'रोसनेफ्ट' से कच्चा तेल खरीदती है। कंपनी कच्चे तेल को पेट्रोल, डीजल और विमानन ईंधन में परिष्कृत करती है, जिसका एक बड़ा हिस्सा यूरोप और संयुक्त राज्य अमेरिका जैसे बाजारों में बाजार मूल्य पर निर्यात किया जाता है, जिससे उसे अच्छा मुनाफा होता है।

भारत के लिए चुनौती, कीमतों में बढ़ोतरी संभव

रूस अब तक भारत को सस्ते दामों पर कच्चा तेल उपलब्ध कराता रहा है जिससे देश को बड़ी लागत में राहत मिलती थी। अब नए स्रोतों से खरीद महंगी पड़ सकती है। अगर भारत को वैकल्पिक स्रोतों से तेल खरीदना पड़ा तो इससे ऊर्जा लागत और घरेलू ईंधन कीमतों में बढ़ोतरी हो सकती है।

34 फीसदी अपनी जरूरत का कच्चा तेल भारत ने रूस से सितंबर महीने में खरीदा

17 लाख बैरल तेल प्रतिदिन विभिन्न देशों से आयात करता है भारत

अंतरराष्ट्रीय कानून में रोक का प्रावधान नहीं: चीन

चीन ने गुरुवार को कहा कि अमेरिका द्वारा दो रूसी तेल कंपनियों पर लगाए गए प्रतिबंधों का विरोध करता है। चीन ने कहा कि इन प्रतिबंधों का अंतरराष्ट्रीय कानून में कोई आधार नहीं है। बीजिंग में एक प्रेस कॉन्फ्रेंस में नए अमेरिकी प्रतिबंधों के बारे में पूछे जाने पर, विदेश मंत्रालय के प्रवक्ता गुओ जियाकुन ने कहा, चीन लगातार ऐसे एकतरफा प्रतिबंधों का विरोध करता है, जिनका अंतरराष्ट्रीय कानून में कोई आधार नहीं है और जो संयुक्त राष्ट्र सुरक्षा परिषद द्वारा अधिकृत नहीं हैं।

मोदी आसियान बैठक को ऑनलाइन संबोधित करेंगे

नई दिल्ली। प्रधानमंत्री नरेंद्र मोदी भारत आसियान शिखर सम्मेलन में वर्चुअल तौर से संबोधित करेंगे। पहले इसमें भाग लेने के लिए प्रधानमंत्री मोदी के क्वालालंपुर जाने की संभावना थी, लेकिन गुरुवार को विदेश मंत्रालय ने बताया कि वे भारत-आसियान सम्मेलन में वर्चुअल तौर पर शामिल होंगे। **P 15**



कनाडा के प्रधानमंत्री को व्यापार वार्ता का न्योता

नई दिल्ली, एजेंसी। भारत ने कनाडा के पीएम मार्क कार्नी को अगले वर्ष की शुरुआत में प्रधानमंत्री नरेंद्र मोदी के साथ वार्ता के लिए नई दिल्ली आने का न्योता दिया है। 'द ग्लोब एंड मेल' की रिपोर्ट के मुताबिक, यह कदम आर्थिक और मुक्त व्यापार साझेदारी का रास्ता खोल सकता है।

भारत इस साल के अंत तक रूस से तेल खरीदना लगभग बंद कर देगा : ट्रंप

चीन और भारत रूसी कच्चे तेल के दो सबसे बड़े खरीदार हैं

वाशिंगटन, (एजेंसी) अमेरिका के राष्ट्रपति डोनाल्ड ट्रंप ने अपना दावा दोहराया है कि भारत ने रूस से तेल खरीदना "बंद" करने पर सहमति जतायी है और वह साल के अंत तक इसे "लगभग बंद" कर देगा। इसके साथ साथ ही ट्रंप ने कहा कि यह एक प्रक्रिया है और इसमें कुछ समय लगेगा। अमेरिकी राष्ट्रपति ने यह भी कहा कि वह चीन को भी ऐसा करने के लिए राजी करने की कोशिश करेंगे। चीन और भारत रूसी कच्चे तेल के दो सबसे बड़े खरीदार हैं। ट्रंप ने व्हाइट हाउस (अमेरिकी राष्ट्रपति के आधिकारिक आवास एवं कार्यालय) में बुधवार को पत्रकारों से बातचीत में कहा, "जैसा कि आप जानते हैं कि भारत ने मुझसे कहा है कि वे (रूसी तेल खरीदना) बंद करने जा रहे हैं... यह एक प्रक्रिया है, आप बस अचानक रुक नहीं सकते... वर्ष के अंत तक, वे इसे लगभग बंद कर देंगे, यानी लगभग 40 प्रतिशत तक कम कर देंगे। भारत बहुत महान है। कल मैंने प्रधानमंत्री (नरेन्द्र) मोदी से बात की। वह शानदार हैं।"

पिछले कुछ दिनों से ट्रंप यह दावा कर रहे हैं कि भारत ने उन्हें आश्वासन दिया है कि वह रूस से तेल आयात में उल्लेखनीय कमी करेगा। अमेरिका के अनुसार, भारत कच्चे तेल की खरीद



● भारत और अमेरिका के बीच संबंधों में तनाव बढ़ गया है

के माध्यम से रूस के राष्ट्रपति व्लादिमीर पुतिन को युद्ध के लिए वित्तीय सहायता प्रदान कर रहा है। हाल के दिनों में भारत और अमेरिका के बीच संबंधों में तनाव बढ़ गया है क्योंकि ट्रंप ने भारतीय वस्तुओं पर शुल्क को दोगुना कर 50 प्रतिशत कर दिया है, जिसमें रूस से तेल खरीदने पर 25 प्रतिशत का अतिरिक्त शुल्क भी शामिल है। भारत ने अमेरिकी कदम को "अनुचित, अन्यायपूर्ण

और अव्यावहारिक" बताया है। ट्रंप ने कहा कि वह चीन के राष्ट्रपति शी चिनफिंग के साथ अपनी आगामी बैठक में रूस-यूक्रेन युद्ध को समाप्त करने के तरीकों पर उनसे चर्चा करेंगे। उन्होंने कहा, "मैं उनसे मुख्य रूप से इस बारे में बात करूंगा कि रूस और यूक्रेन के बीच युद्ध को कैसे समाप्त किया जाए, चाहे वह तेल, ऊर्जा या किसी अन्य माध्यम से हो। मुझे लगता है कि वे इसके प्रति काफी सकारात्मक रहेंगे।" राष्ट्रपति ट्रंप ने कहा कि चीन और रूस के बीच संबंध "थोड़े अलग" हैं। उन्होंने कहा कि बीजिंग और मास्को के संबंध पहले "कभी अच्छे नहीं" थे, लेकिन यह स्थिति पूर्ववर्ती अमेरिकी प्रशासनों की नीतियों के कारण बदली है।

अमेरिकी राष्ट्रपति ने कहा, "चीन की स्थिति थोड़ी अलग है। उनका रूस के साथ थोड़ा अलग रिश्ता है। यह कभी अच्छा नहीं रहा है लेकिन (पूर्व राष्ट्रपति) जो बाइडन और बराक ओबामा की वजह से वे एक साथ आ गए। उन्हें कभी एक नहीं होना चाहिए था... स्वभाव से, चीन और रूस दोस्त नहीं हो सकते... बाइडन और ओबामा ने ऊर्जा और तेल के कारण उन्हें एक साथ आने पर मजबूर किया। अब वे पहले से ज्यादा करीब हैं।"

पुतिन पर दबाव बढ़ा • भारत की दो तेल कंपनियों पर असर होगा सख्ती... अमेरिका का रूस की दो तेल कंपनियों पर प्रतिबंध; ईयू का शिकंजा



भारत न्यूज़ | वॉशिंगटन

यूक्रेन युद्ध को रोकने के लिए अमेरिका और यूरोपीय संघ (ईयू) ने रूस पर प्रतिबंध बढ़ा दिए हैं। सबसे पहले अमेरिका ने रूस की दो प्रमुख तेल कंपनियों रोसनेफ्ट और लुकोइल को बैन कर दिया है। इससे दोनों कंपनियों की अमेरिका में मौजूद संपत्तियां फ्रीज हो गई हैं। कोई भी अमेरिकी नागरिक इनसे लेन-देन नहीं करेगा। इन कंपनियों में 50% या उससे ज्यादा हिस्सेदारी वाली कंपनियां भी प्रतिबंध के दायरे में हैं। वहीं, ईयू ने रूस और उससे जुड़ी 45 इकाइयों पर प्रतिबंध लगाए हैं। इनमें 12 चीन, तीन भारत और दो थाईलैंड की हैं। ईयू ने रूसी राजनयिकों की आवाजाही पर रोक लगा दी है। प्रतिबंधों के बाद अंतरराष्ट्रीय बाजार में कच्चे तेल के दाम 2 डॉलर प्रति बैरल बढ़कर 64 डॉलर पर पहुंच गए।

इस बीच, अमेरिकी राष्ट्रपति डोनाल्ड ट्रम्प ने फिर से कहा कि भारत इस साल के अंत तक रूस से तेल खरीद बंद कर देगा। यह एक प्रक्रिया है, जो समय लेगी।

भारत पर असर... नई गाइडलाइन के हिसाब से तेल आयात करेंगे: रिलायंस

रोसनेफ्ट रूस की सबसे बड़ी एनर्जी कंपनी है, जो पेट्रोलियम, गैस बेचती है। लुकोइल रूस और अंतरराष्ट्रीय स्तर पर तेल-गैस की खोज, उत्पादन, रिफाइनिंग करती है। भारत की रिलायंस इंडस्ट्रीज का रोसनेफ्ट के साथ 25 साल का समझौता है। वह रोज 5 लाख बैरल कच्चा तेल आयात करती है।
• **आगे क्या:** अब रिलायंस ने गुरुवार को बयान जारी कर कहा है कि वह भारत सरकार की नई गाइडलाइन के हिसाब से अपने तेल आयात को एडजस्ट करेगी।

नायरा एनर्जी:

इसमें रोसनेफ्ट की 49.13% की बड़ी हिस्सेदारी है। 2024 में नायरा ने रोसनेफ्ट से 44 हजार करोड़ रु. का 100 मिलियन बैरल तेल आयात किया।

रूस ने कहा- अमेरिका हमारा दुश्मन है...

प्रतिबंधों के बाद रूस के पूर्व राष्ट्रपति दिमित्री मेदवेदेव ने कहा कि अमेरिका हमारा दुश्मन है। वो जंग में उतर आया है। उसके 'बातूनी शांति निर्माता' ने रूस के साथ युद्ध का रास्ता पूरी तरह अपना लिया है। रूस जीतेगा, कुछ भी नहीं छोड़ेगा।

मोदी आसियान समिट में वर्चुअली जुड़ेंगे

नई दिल्ली। प्रधानमंत्री नरेंद्र मोदी आसियान-भारत समिट में हिस्सा लेने 26 अक्टूबर को मलेशिया नहीं जाएंगे। वह इसमें वर्चुअली शामिल होंगे। 27 अक्टूबर को विदेश मंत्री एस जयशंकर समिट में शामिल होंगे। मलेशिया के प्रधानमंत्री अनवर इब्राहिम ने बताया कि मोदी दीपावली के चलते कुआलालंपुर नहीं आ रहे हैं।

रूस पर अमरीका की सख्ती से उबला क्रूड ऑयल, कीमतों में दिखा 3 प्रतिशत का उछाल

नई दिल्ली, 23 अक्टूबर (इंट):
मॉस्को की प्रमुख तेल कंपनियों के खिलाफ अमरीका के नए प्रतिबंध और रूस से सस्ते क्रूड ऑयल की खरीद पर भारतीय तेल कंपनियों की समीक्षा की रिपोर्ट्स के बाद कच्चे तेल की कीमतों में तेजी देखने को मिली है।

एक मीडिया चैनल की रिपोर्ट के अनुसार गुरुवार को क्रूड ऑयल की कीमत में करीब 3 प्रतिशत की बढ़ौतरी दर्ज की गई।

रिपोर्ट्स के अनुसार यूक्रेन युद्ध को रोकने की कोशिश में लगे अमरीका ने रूस की दो बड़ी तेल उत्पादक कंपनियों रोसनेफ्ट और ल्यूकोइल पर प्रतिबंध लगाए हैं। इसके बाद भारतीय रिफाइनर्स मॉस्को से सस्ते तेल खरीदने की अपनी योजना पर दोबारा विचार कर रहे हैं।

कीमतों में इतनी हुई उछाल

ब्रेंट क्रूड फ्यूचर्स : 64.71



डॉलर प्रति बैरल, 2.12 डॉलर यानी 3.4 प्रतिशत की बढ़त की हुई है, जबकि यू.एस. वेस्ट टैक्सास इंटरमीडिएट (डब्ल्यू.टी.आई.): 60.59 डॉलर प्रति बैरल, 2.09 डॉलर यानी 3.6 प्रतिशत की बढ़ौतरी हुई है।

गौरतलब है कि 2022 से भारत बड़ी मात्रा में रूस से कच्चा तेल खरीद रहा है। इस साल के पहले 9 महीने के दौरान रोजाना लगभग 1.7 मिलियन बैरल (17 लाख बैरल)

तेल का आयात किया गया।

तेल सोमवार को 5 महीने के निचले स्तर से उबर गया है, क्योंकि हालिया बिकवाली ज्यादा थी और अमरीकी कच्चे तेल के भंडार में गिरावट ने अधिक आपूर्ति की चिंताओं को कम करने में मदद की। फिर भी, वैश्विक अधिशेष के संकेतों के कारण कीमतों पर दबाव बढ़ने से वायदा कीमतों में तीसरी मासिक गिरावट की संभावना बनी हुई है।

रिपोर्ट्स में कहा गया है कि रूस

से सस्ते तेल की सबसे बड़ी खरीदार रिलायंस इंडस्ट्रीज ने तेल खरीद में कटौती या आयात रोकने पर विचार किया है। हालांकि, अधिकांश भारतीय सरकारी तेल कंपनियां रूस का तेल मध्यस्थकार के जरिए खरीदती हैं, जिससे सीधे प्रतिबंध का असर कम होगा।

अमरीका की नई चेतावनी

अमरीका ने चेतावनी दी है कि यदि मॉस्को संघर्ष विराम के लिए तैयार नहीं हुआ, तो रूस के खिलाफ नए कदम उठाए जाएंगे। पिछले हफ्ते ब्रिटेन ने भी रोसनेफ्ट और ल्यूकोइल पर प्रतिबंध लगाए हैं, जबकि यूरोपीय यूनियन ने 19वें प्रतिबंध पैकेज को मंजूरी दी है। इसके तहत रूसी एल.एन.जी. आयात पर पूरी तरह प्रतिबंध लग जाएगा। हालांकि, बाजार विशेषज्ञों का मानना है कि क्रूड ऑयल की इस तेजी का असर ज्यादा दिनों तक नहीं टिकेगा।

अमेरिका ने पुतिन पर दबाव बनाने के लिए दो सबसे बड़ी रूसी तेल कंपनियों पर लगाई पाबंदी रूस पर अमेरिका के प्रतिबंधों से कच्चे तेल की कीमतों में चार फीसदी से अधिक उछाल

अमर उजाला ब्यूरो/एजेंसी

लंदन/नई दिल्ली। यूक्रेन में शांति समझौते पर बातचीत के लिए रूसी राष्ट्रपति व्लादिमीर पुतिन पर दबाव बनाने के प्रयास के तहत अमेरिका ने रूस की दो सबसे बड़ी तेल कंपनियों रोसनेफ्ट और लुकोइल पर प्रतिबंध लगा दिया है। इन प्रतिबंधों में अमेरिका में रोसनेफ्ट और लुकोइल की सभी संपत्तियों को जब्त करना भी शामिल है। अमेरिका की इस सख्ती के बाद बृहस्पतिवार को वैश्व बाजार में कच्चे तेल की कीमतों में 4 फीसदी से ज्यादा उछाल दर्ज किया गया।

ब्रेंट क्रूड 2.71 डॉलर या 4.3 फीसदी की बढ़ोतरी के साथ 65.30 डॉलर प्रति बैरल के स्तर पर पहुंच गया। अमेरिकी वेस्ट टेक्सास इंटरमीडिएट (डब्ल्यूटीआई) क्रूड की कीमतें 2.56 डॉलर या 4.40 फीसदी के उछाल के साथ 61.06 डॉलर प्रति बैरल पहुंच गईं।

अमेरिका से पहले ब्रिटेन ने भी पिछले सप्ताह रोसनेफ्ट और लुकोइल पर प्रतिबंध लगाए हैं। यूरोपीय संघ के देशों ने भी रूस के खिलाफ प्रतिबंधों के 19वें पैकेज को मंजूरी दी, जिसमें रूसी एलएनजी के आयात पर पाबंदी



भारत के लिए क्या...तलाशने
होंगे वैकल्पिक आपूर्तिकर्ता
सैक्सो बैंक के विश्लेषक ओले हैनसेन का कहना है कि कच्चे तेल की कीमतों में यह उछाल अमेरिकी प्रतिबंधों के लागू होने के बाद देखने को मिला है। भारत और चीन की रिफाइनरी कंपनियों को अब पश्चिमी बैंकिंग प्रणाली से बाहर होने से बचने के लिए वैकल्पिक आपूर्तिकर्ताओं की तलाश करनी होगी।

भारत पर असर...रिलायंस को झटका सरकारी कंपनियां करती रहेंगी खरीद

प्रतिबंधों से रिलायंस इंडस्ट्रीज को बड़ा झटका लग सकता है, क्योंकि वह सीधे रोसनेफ्ट से तेल खरीदती है। ऐसे में रिलायंस को अपना आयात फिर से संतुलित करना पड़ सकता है। रिलायंस भारत में रूसी तेल की सबसे बड़ी खरीदार है। कंपनी रूस से देश के प्रतिदिन 17 लाख बैरल आयात का आधा हिस्सा खरीदती है। हालांकि, सरकारी रिफाइनरियां मध्यस्थ व्यापारियों से खरीद जारी रख सकती हैं।

■ उद्योग सूत्रों ने बताया, सरकारी रिफाइनरियां जोखिमों का आकलन कर रही हैं। फिलहाल रूसी तेल खरीद को तुरंत रोकने का अनुमान नहीं है, क्योंकि वे अपनी जरूरतों का सभी क्रूड व्यापारियों से खरीदती हैं, जिनमें से अधिकतर यूरोपीय व्यापारी हैं और वे प्रतिबंधों के दायरे से बाहर हैं।

लगाना भी शामिल है। यूबीएस के विश्लेषक जियोवानी स्टानोवो ने कहा, वैश्विक तेल बाजारों पर इन प्रतिबंधों का पड़ने वाला असर इस बात पर निर्भर करेगा कि भारत

कैसी प्रतिक्रिया देता है और क्या रूस को वैकल्पिक खरीदार मिलते हैं। बाजार में इस बात को लेकर संशय बना हुआ है कि क्या अमेरिकी प्रतिबंधों से आपूर्ति और मांग में बुनियादी

बाजार में हलचल...क्योंकि दोनों रूसी कंपनियां प्रतिदिन 31 लाख बैरल क्रूड का करती हैं निर्यात

रूस की दोनों कंपनियों पर प्रतिबंधों से अंतरराष्ट्रीय तेल बाजार में हलचल की स्थिति है, क्योंकि ये मिलकर प्रतिदिन 31 लाख बैरल तेल का निर्यात करती हैं। सिर्फ रोसनेफ्ट वैश्विक तेल उत्पादन का 6 फीसदी और रूस के कच्चे तेल के कुल उत्पादन का लगभग आधा हिस्सा निर्यात करती है।

■ रयस्टेड एनर्जी के विश्लेषक क्लाउडियो गैलिम्बर्टी ने कहा, पिछले 3.5 वर्षों में रूस पर लगे लगभग सभी प्रतिबंध मास्को के उत्पादित मात्रा या तेल राजस्व को प्रभावित करने में विफल रहे हैं। ओपेक प्लस देशों के उत्पादन में वृद्धि के बाद अधिक आपूर्ति की चिंताओं से पिछले माह तेल की कीमतों में गिरावट आई है।

बदलाव आएगा। जहां तक मांग पक्ष की बात है, तो रिफाइनिंग गतिविधियों और मांग में मजबूती से पिछले सप्ताह अमेरिकी कच्चे तेल, गैसोलिन और डिस्टिलेट के भंडार में कमी दर्ज की गई।

‘अमेरिकी प्रतिबंध से भारत में कूड ऑयल की सप्लाई के लिए बड़ी मुश्किल नहीं’ रुसी तेल पर बैन, केंद्र बोला- नज़र है



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■ **नई दिल्ली:** रुस की दो तेल कंपनियों रोजनेफ्ट (Rosneft) और ल्यूकऑयल (Lukoil) पर अमेरिकी प्रतिबंध के चलते भारत में कूड ऑयल की सप्लाई के लिए फिलहाल कोई बड़ी मुश्किल पैदा नहीं होने जा रही है। पेट्रोलियम मिनिस्ट्री के सूत्रों ने गुरुवार को यह बात कही। उन्होंने कहा कि स्थिति की समीक्षा की जा रही है, हालांकि कूड की उपलब्धता के लिहाज से चिंता की कोई बात नहीं है।

रुस पर यूक्रेन युद्ध से पीछे हटने का दबाव बनाने के क्रम में अमेरिका के राष्ट्रपति डॉनल्ड ट्रंप ने रुस की दोनों तेल कंपनियों पर प्रतिबंध की घोषणा की है। सूत्रों ने कहा, 'देश की ऊर्जा सुरक्षा और उपभोक्ताओं के हितों को देखते हुए स्थिति की समीक्षा की जा रही है। सरकारी ऑयल मार्केटिंग कंपनियों पर बहुत असर पड़ने का रिस्क नहीं है। विश्व में पर्याप्त सप्लाई है। भारत भी एक-दो देशों पर पूरी तरह निर्भर नहीं है। पहले करीब 27 देशों से आयात होता था। अब हम 40 देशों से इंपोर्ट कर रहे हैं।'



क्यों है अहम?

फरवरी 2022 में यूक्रेन युद्ध शुरू होने से पहले भारत के कूड ऑयल इंपोर्ट में रुस की हिस्सेदारी मामूली थी, लेकिन जब अमेरिकी और पश्चिमी देशों ने यह शर्त रखी कि 60 डॉलर प्रति बैरल से ज्यादा के भाव पर अगर कोई देश रुस से तेल लेगा, तो सप्लाई करने वाले जहाजों को पश्चिमी देशों से बीमा कवर नहीं मिलेगा, तो उसके बाद रुस ने इससे कम कीमत पर तेल बेचना शुरू किया। भारत ने सस्ते रुसी तेल का इंपोर्ट बढ़ा दिया। रुस साल 2023 से भारत के लिए सबसे बड़ा कूड सप्लायर बना हुआ है। भारत के कूड इंपोर्ट में रुसी तेल का हिस्सा करीब 36% है। अपनी जरूरत का करीब 89% हिस्सा आयात करने वाले भारत के लिए रुसी सस्ता तेल काफी अहम है। इस साल सितंबर तक रुस से आयात करीब 17 लाख बैरल कूड प्रतिदिन रहा है।

क्या हो सकता है?

इंडियन ऑयल, BPCL, HPCL और MRPL जैसी सरकारी तेल कंपनियां रुसी कंपनियों से सीधी खरीद के बजाय मुख्य रूप से टैंडर के जरिए खरीद करती हैं, जिनमें दुबई और सिंगापुर के या यूरोपियन ट्रेडर हिस्सा लेते रहे हैं। इन ट्रेडर्स पर अमेरिका ने अभी कोई रोक नहीं लगाई है।

AI Image

Q रिलायंस पर क्या? : रिलायंस इंडस्ट्रीज का रोजनेफ्ट से 5 लाख बैरल प्रतिदिन कूड खरीदने का करार है। अभी रुस से जितना कूड भारत में आता है, उसका करीब आधा हिस्सा रिलायंस मंगाती है। इसे भी रणनीति बदलनी पड़ सकती है। इसके लिए बड़ी चुनौती अगले साल जनवरी से लगने वाला यूरोपियन प्रतिबंध है, जिसमें कहा गया है कि रुसी तेल से तैयार पेट्रोलियम प्रोडक्ट्स का उपयोग यूरोपीय देश नहीं करेंगे। रिलायंस बड़ी मात्रा में इन देशों को एक्सपोर्ट करती रही है।

Q क्या कहते हैं एक्सपर्ट? : कॉमट्रेड्स के डायरेक्टर ज्ञानशेखर त्यागराजन ने कहा, 'ट्रेडर ही नहीं, कई बड़े बैंक भी तेल सौदों में शामिल होते हैं। इसलिए असर तो पड़ेगा। भारत और चीन को रुसी तेल की खरीद या तो बहुत घटानी पड़ सकती है या बंद करनी पड़ सकती है। कोई दूसरा रास्ता ढूंढना पड़ सकता है।'

Q कूड प्राइस पर असर? : अमेरिकी प्रतिबंध के बाद ब्रेंट कूड दो हफ्तों के ऊंचे स्तर पर पहुंच गया। यह करीब 5% उछलकर 65.60 पर ट्रेड कर रहा था। दुनिया की कूड सप्लाई में रुस का हिस्सा करीब 10% है। रोजनेफ्ट और

खास बातें

- **कीमतों पर असर:** एक्सपर्ट्स का मानना है कि ये प्रतिबंध 'आधे-अधूरे' हैं क्योंकि असली खिलाड़ी यानी ट्रेडर्स इनके दायरे से बाहर हैं।
- **दाम नहीं बढ़े:** अंतरराष्ट्रीय बाजार में कच्चे तेल की कीमतों में बहुत बड़ा उछाल नहीं आया।
- **असली चुनौती:** अमेरिकी प्रतिबंधों से बड़ी चुनौती अगले साल जनवरी से लागू होने वाले यूरोपीय संघ (EU) के नियम हैं।
- **ट्रंप ने क्या कहा:** अमेरिकी राष्ट्रपति ट्रंप ने फिर कहा कि भारत अब रुस से तेल की खरीद धीरे-धीरे कम कर रहा है और साल के आखिर तक इसे लगभग खत्म कर देगा।

ल्यूकऑयल की रुसी उत्पादन और निर्यात में आधी से ज्यादा हिस्सेदारी है। कॉमट्रेड्स के डायरेक्टर ज्ञानशेखर त्यागराजन ने कहा, 'ग्लोबल सप्लाई प्रभावित होगी, लेकिन प्राइस मौजूदा स्तर से 3-4% से ज्यादा नहीं बढ़ेगा क्योंकि सऊदी अरब सप्लाई बढ़ाने को तैयार है। OPEC+ ने नवंबर में उत्पादन 1 लाख 37 हजार बैरल प्रतिदिन बढ़ाने का निर्णय किया है।'



रूस के दो बड़े तेल उत्पादकों पर ट्रंप का प्रतिबंध, खरीद घटाने की तैयारी में भारत

ट्रंप ने फिर कहा, भारत साल के अंत तक खरीद बेहद कम कर देगा, रोसनेफ्ट व लुकोइल पर लगाई रोक

अमर उजाला ब्यूरो/एजेंसी

नई दिल्ली/वाशिंगटन। भारतीय रिफाइनरियां रूसी तेल के आयात में कटौती की तैयारी में हैं। तेल उद्योग से जुड़े सूत्रों का दावा है कि दो प्रमुख रूसी तेल उत्पादकों रोसनेफ्ट और लुकोइल पर बुधवार को लगाए गए अमेरिकी प्रतिबंधों के बाद यह कदम उठाया जा रहा है।

अमेरिका ने यूक्रेन युद्ध में रूस की वित्तीय क्षमता कमजोर करने के लिए दो प्रमुख कंपनियों पर प्रतिबंध लगाए हैं। अमेरिकी वित्त मंत्रालय के अनुसार, कंपनियों को रूसी तेल उत्पादकों के साथ अपने लेन-देन बंद करने के लिए 21 नवंबर तक का समय दिया गया है। प्रतिबंधों के बाद वैश्विक तेल बाजार में कीमतें चार फीसदी बढ़ गईं।

राष्ट्रपति डोनाल्ड ट्रंप के इस फैसले से दोनों कंपनियों से तेल खरीदने वाली कंपनियां भी अमेरिकी प्रतिबंध के दायरे में आ जाएंगी। हालांकि भारत की सरकारी कंपनियां सीधे इन दोनों से तेल न लेकर बिचौलियों के माध्यम से खरीदारी करती हैं। इसके बावजूद किसी तरह के जोखिम से बचने के लिए रोसनेफ्ट और लुकोइल से होने वाली खरीद को टालने की तैयारी है।



प्रतिदिन 17 लाख बैरल तेल आयात

रूस के 2022 में यूक्रेन पर हमले के बाद भारत समुद्री मार्ग से रियायती रूसी कच्चे तेल का सबसे बड़ा खरीदार बन गया है। भारत ने इस वर्ष के पहले नौ महीनों में प्रतिदिन करीब 17 लाख बैरल रूसी तेल का आयात किया है।

■ ट्रंप प्रशासन का मानना है, भारत के साथ व्यापार वार्ता में रूसी तेल की खरीद प्रमुख बाधा है। भारतीय आयात पर लगे 50 फीसदी टैरिफ में से 25 फीसदी इस तेल खरीद के कारण लगा है। यदि ट्रंप प्रशासन 25 फीसदी टैरिफ हटाता है, तो भारत के साथ 15-16 फीसदी टैरिफ के साथ आसानी से व्यापार समझौता हो सकता है।

आधिकारिक सूत्र ने बताया कि भारतीय सरकारी रिफाइनरियां भी अपने रूसी तेल व्यापार दस्तावेज की समीक्षा कर रही हैं, ताकि सुनिश्चित हो सके कि रोसनेफ्ट व लुकोइल पर अमेरिकी प्रतिबंध के बाद उनसे सीधे किसी तरह की तेल आपूर्ति न हो।

इस बीच, ट्रंप ने दोहराया कि भारत रूस से तेल खरीदना बंद करने पर सहमत हो

गया है। साल के अंत तक वह खरीद को लगभग शून्य पर ले आएगा। हालांकि उन्होंने कहा, यह एक प्रक्रिया है और इसमें कुछ समय लगेगा। ट्रंप ने चीन को भी रूसी तेल खरीदने से रोकने की बात कही।

ट्रंप ने व्हाइट हाउस में मीडिया से कहा, जैसा कि आप जानते हैं, भारत ने मुझे बताया है कि वह (रूसी तेल खरीदना) बंद कर

देंगे... यह प्रक्रिया है। आप यूं ही नहीं रोक सकते। साल के अंत तक, वह लगभग शून्य, लगभग 40 प्रतिशत तेल पर आ जाएंगे। कल प्रधानमंत्री नरेंद्र मोदी से बात की। वह बहुत अच्छे हैं। गौरतलब है कि ट्रंप बीते कुछ दिनों से दावा कर रहे हैं कि भारत ने उन्हें भरोसा दिया है कि वह रूस से तेल आयात में उल्लेखनीय कमी लाएगा।

सरकारी कंपनियां कर रही बिलों की समीक्षा

सूत्रों का दावा है, इंडियन ऑयल कॉर्पोरेशन, भारत पेट्रोलियम कॉर्पोरेशन, हिंदुस्तान पेट्रोलियम कॉर्पोरेशन और मैंगलोर रिफाइनरी एंड पेट्रोकेमिकल्स सहित सरकारी रिफाइनर कंपनियां 21 नवंबर के बाद आने वाले रूसी कच्चे तेल के बिलों की समीक्षा कर रही हैं, ताकि यह सुनिश्चित किया जा सके कि उनका तेल सीधे रोसनेफ्ट या लुकोइल से तो नहीं आ रहा है।

आयात का पुनर्मूल्यांकन कर रहे : रिलायंस

रिलायंस के प्रवक्ता ने रूस से तेल आयात में कटौती की कंपनी की योजना पर कहा, रूसी तेल आयात का पुनर्मूल्यांकन किया जा रहा है। कंपनी ने कहा कि वह केंद्र सरकार के दिशा-निर्देशों का पालन करेगी।

रूस के खिलाफ युद्ध की राह पर ट्रंप : मेदवेदेव

रूस की सुरक्षा परिषद के उपाध्यक्ष दिमित्री मेदवेदेव ने अमेरिकी प्रतिबंधों पर कहा कि अमेरिका अब रूस का दुश्मन है। उन्होंने सोशल मीडिया पर लिखा, बातूनी शांति निर्माता ट्रंप अब पागल यूरोप के साथ मिलकर रूस के खिलाफ युद्ध की राह पर हैं। वहीं, रूसी विदेश मंत्रालय की प्रवक्ता मारिया जखारोवा ने कहा कि जब तक यूक्रेन संघर्ष की जड़ को नहीं सुलझाया जाता, रूस अपने लक्ष्य से पीछे नहीं हटेगा। >> कच्चा तेल चार फीसदी महंगा : कारोबार