

Assam: ONGC inches closer to sealing Sivasagar gas leak

The incident has sparked concerns about environmental safety & disaster preparedness in the state

STATESMAN NEWS SERVICE
GUWAHATI, 24 JUNE

The gas leak from an Oil and Natural Gas Corporation (ONGC) crude well at Bhatiapar in Sivasagar district to seal it have entered their final stages,

Officials from ONGC said on Monday that the situation is under control, and the final capping of the leaking well is likely to be completed soon.

The gas leak, which began nearly two weeks ago, had initially affected around 75 households in the immediate vicinity. However, it soon spiraled into a larger humanitarian crisis, impacting over 3,000 people as toxic gas emissions spread and forced mass evacuations.

Residents from nearby villages were shifted to relief camps, and many remain there as sealing operations continue.



International experts have joined ONGC's Crisis Management Team in a technically complex and high-risk operation to secure the site.

The pressure inside the well has now reduced significantly, making it safer for engineers to proceed with final sealing. ONGC

officials described the task as one of the most sensitive operations the company has undertaken in recent years.

A critical part of the capping process involves removing internal tubing from the structure using a long boom crane.

Over ten trailer-loads of

rig components have already been dismantled and moved from the site, and the crane operation marks the last major step before the well can be permanently shut.

To prevent the risk of fire, ONGC has been conducting continuous 'water blanketing' — a safety

method that involves spraying water to suppress flammable gases. Specialised machinery and equipment are being deployed to expedite the sealing work.

In a public advisory issued recently, ONGC informed that residents living beyond a 500-metre radius of the well site can safely return to their homes. Scientific assessments have found no hydrocarbon presence beyond 30 metres from the wellhead, which the company described as a "positive development."

The incident has sparked renewed concerns about environmental safety and disaster preparedness in Assam's oil-producing zones.

Comparisons are already being drawn to the 2020 Baghjan gas blowout in Tinsukia district, which caused extensive ecological damage and displaced thousands of people for months.

Brent may cross \$110 if Hormuz oil flow halves: Goldman Sachs

SUBHAYAN CHAKRABORTY

New Delhi, 23 June

Goldman Sachs estimates Brent crude prices could temporarily peak to \$110 per barrel if oil flows through the critical Strait of Hormuz were halved for a month and remained down by 10 per cent for the following 11 months. In that case, crude prices will settle on an average of \$95 per barrel in the fourth quarter of 2025, the bank said in a note on Monday.

Oil prices oscillated on Monday, touching a five-month high before erasing most gains as oil and gas transit continued on tankers from West Asia after US airstrikes against Iran at the weekend. Brent crude futures were up 16 cents, or 0.2 per cent, at \$77.17 a barrel by 1307 GMT. US West Texas Intermediate crude rose 14 cents, or 0.2 per cent, to touch \$73.98.

In a more severe scenario where Iranian output remains suppressed, Brent would still peak at \$90 but then stabilise at \$70–80 per barrel in 2026, as global inventories shrink and spare capacity drops. The latest forecast comes days after Citigroup warned oil could cross \$90/bbl if the strait is shut.

However, Kotak Institutional Equities believes that, given the significant spare capacity of 6 million barrels per day (bpd) with the OPEC+ bloc, oil prices are set to come down soon.

“Also, at higher than \$70/bbl, the US could see further increase in production. We do not expect oil prices to remain elevated for long and maintain our oil price assumption of \$70/bbl for FY2026/27E,” it said in a note on Monday.

Brent crude prices have risen 13 per cent since the conflict began on June 13, while WTI has gained around 10 per cent. Brent oil futures rose to a five-month high of \$78/bbl on Monday, before falling to \$75.4/bbl at the time of writing this report. For India, an estimated 10 per cent increase in crude prices may not have much of an impact on the economy where fundamentals remain robust, but a prolonged effect may cause harm, Madan Sabnavis, chief economist at Bank of Baroda, said.

“But if it is over \$100 for a prolonged period it would mean virtually a 25 per cent increase over the base case assumption and can have a major impact on these variables,” he said.

At the beginning of the year, the assumption was that oil would be around \$80, and anything more than this would raise a red flag, he stressed. The impact on GDP will be driven by how inflation behaves and affects consumption, Sabnavis said.

Crude oil ends lower after touching highest level of \$78.53 since January

MADHUSUDAN SAHOO
NEW DELHI, JUNE 23

Brent crude oil prices in Monday's early trade jumped nearly 2 per cent to \$78.53 a barrel, touching the highest level since January. Later in the day, it hovered between \$74-75 a barrel.

Analysts are of the view that the situation demands careful monitoring of developments, global fertiliser prices, and shipping costs, which could affect the import bill in coming quarters. However, the government is confident that oil-marketing companies have supplies for several weeks, which is likely to contain the downside.

About 40 per cent of India's crude oil imports in FY25 came through the now shut Strait of

Hormuz. About 53 per cent of India's LNG imports originated from Qatar and the UAE, according to the International Gas Union.

"A complete shutdown of the Strait of Hormuz would represent a major disruption to global oil flows. Such an event would likely trigger a sharp, short-term spike in crude prices, driven more by panic and perceived scarcity," said Dr Kapil Garg, founder and managing director, Oilmax Energy.

The measured response so far is due to ample global supply from US, OPEC and increased sourcing by major buyers like India from alternative routes. The likelihood of a prolonged closure remains low, Garg further added.



Disruption of Hormuz may offer opportunity for India's refiners

Rishi Ranjan Kala

New Delhi

Any disruption to shipping of jet fuel and diesel (gasoil) to Europe via the Strait of Hormuz offers a window of opportunity to India's refiners, particularly for aviation turbine fuel (ATF).

Global real-time data and analytics provider Kpler pointed out that only a fraction (44,000 barrels per day) of India's refined exports passes through the Strait.

In this context, any disruption along the regional redistribution hubs, such as the UAE and Singapore, open up opportunities for India's refiners to explore lucrative deals. "For instance, disruption in these routes affects supply of jet fuel to Europe. European markets are likely to offer better prices to Indian refiners in such circumstances," said an analyst.

EVOLVING ARBITRAGE

Sumit Ritolia, Kpler's Lead Research Analyst for Refining and Modeling, emphasised that India is positioned as a "net exporter with strategic exposure". He said that the deepening Iran-Israel conflict had sharply altered the refined products' landscape. Over the past week,

global gasoil cracks have surged, signalling tighter middle distillate balances.

Structural risks are emerging, particularly for North-west Europe (NWE), which sources around 24 per cent of its gasoil imports from Middle East Gulf (MEG), exposing the region to potential Hormuz Strait disruptions, Ritolia explained.

However, the real bottleneck is in jet fuel and kerosene logistics, he said, adding that a disruption in the Strait would disproportionately affect European aviation fuel logistics, with limited global backup capacity.

"Jet/kero imports into NWE are 58 per cent dependent on Middle East supply via the Hormuz Strait, making them more exposed than diesel. With global refiners prioritising mogas production (gasoline) amid seasonal peak demand, there's little spare capacity to pivot to kero, even if logistics permitted it," he added. With little capacity, European buyers are even more likely to look for jet fuel supplies from India.

INDIA'S PIVOT

Ritolia pointed out that India remains a major net exporter of refined products, particu-

larly diesel and jet fuel, supplying to markets in Europe (the Netherlands and France), South-East Asia (Singapore and Malaysia) and Africa (South Africa and Tanzania).

In this environment, India's refiners will need to balance domestic obligations, commercial margins and logistical risk in real-time. The weeks ahead may see more spot-driven behaviour, rapid route adjustments and a tilt in supply favouring markets offering stability and premium pricing.

Diesel and gasoil cracks are elevated, offering stronger export margins, especially for private refiners like Reliance Industries and Nayara Energy, which actively serve European markets, Ritolia said. However, a rise in crude prices due to the regional conflict may offset some margin gains, particularly for refiners dependent on Middle East crude.

On market reorganisation, Ritolia said, "As freight rates and war-risk premiums rise, India's refiners may pivot westward, focusing on Europe and West Africa. This could tighten diesel supply in Asia, where buyers like Singapore, Malaysia and South Korea are heavily reliant on Indian volumes."

Flying fuel, faked keys, forged rods! Inside multi-crore smuggling racket

TIMES NEWS NETWORK

New Delhi: The crime branch of Delhi Police has busted a large-scale smuggling syndicate involved in the illegal siphoning and black market sale of aviation turbine fuel (ATF). The cops recovered 72,000 litres of ATF on Sunday from a clandestine godown in west Delhi's Mundka. Six people have been arrested.

According to DCP Aditya Gautam, this illegal operation was running daily for the past three years, with around 5,000 litres of ATF stolen every day, resulting in the theft of nearly 1.5 lakh litres monthly. The syndicate was causing a loss of up to Rs 1.62 crore to the exchequer with each theft, sources said.

Police said ATF was originally loaded at HPCL Asoda Depot in Bahadurgarh for delivery to Indira Gandhi International Airport. The accused drivers, in collusion with the transporter and the godown operator, manipulated the GPS tracking system and diverted the tankers to the Mundka godown.

"The tanker locks—secured with keys exclusive to the destination depot—were bypassed using duplicate keys. Forged dip rods were used to simulate legitimate delivery measurements," the DCP added. The siphoned-off ATF was then sold in the open market under the guise of mineral turpentine oil, commonly used in the ink and paint industry.

The police operation was conducted by a team comprising ACP Ramesh Lamba and inspector Mahipal Singh. The

team acted on a tip-off and conducted a raid at the concealed godown, seizing three oil tankers loaded with ATF, two pickup trucks, forged dip rods, duplicate master keys and Rs 1.05 lakh. The accused, including the godown owner, drivers, helpers, a transporter and the illicit fuel purchaser, manipulated the GPS tracking system and diverted the tankers to the Mundka godown, police found.

Besides the six arrests, two persons have been bound down, said an officer. The recovered ATF and tankers were handed over to the oil company after due documentation for safe custody and a case was registered.

DCP SAYS

The tanker locks—secured with keys exclusive to the destination depot—were bypassed using duplicate keys. Forged dip rods were used to simulate legitimate delivery measurements

The accused include Gaya Prasad Yadav, the 43-year-old godown owner and mastermind who previously worked as a tanker driver. He bought ATF at Rs 30 per litre and sold it at Rs 50 per litre. Rajkumar Chaud-

hary, a 53-year-old ATF purchaser, bought the fuel at Rs 40 per litre and sold it in the open market at Rs 43 to Rs 50 litre.

Ashpal Singh Bhullar, the 53-year-old truck owner, operated eight trucks, including the three seized ones, and played a crucial role in the syndicate's operations. Three truck drivers, Ram Bharose Yadav (44), Anjay Roy (41) and Subodh Kumar Yadav (32), were paid Rs 1,500 per trip for diverting the tankers to the godown.

Two helpers, Parveen Kumar Yadav (25) and Parveen Kumar Yadav (19), were paid Rs 700 per trip for assisting the drivers in the smuggling operation.

A SLICK CRIME

Crime branch has busted a large-scale smuggling gang involved in illegal siphoning and black-market sale of aviation turbine fuel

MODUS OPERANDI

ATF loaded at HPCL Asoda Depot, Bahadurgarh

Drivers manipulated GPS tracking system

Tankers diverted to clandestine godown in Mundka

Duplicate keys used to bypass tanker locks

Forged 'dip rods' used to simulate legitimate delivery measurements

The siphoned ATF was sold in the open market under the guise of Mineral Turpentine Oil — commonly used in the ink and paint industry

THE OPERATION

A tip-off led to raid on godown, 8 apprehended

72,000 litres of ATF recovered, 3 oil tankers, 2 pickup trucks seized

Accused include godown owner, drivers, helpers, transporter, and illicit fuel purchaser

Hunt on for mastermind and other syndicate members



AI Image

Gang of aviation fuel thieves busted, 8 held

Jignasa Sinha

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NEW DELHI: Delhi Police have busted a massive smuggling racket involving aviation turbine fuel (ATF), arresting six men and detaining two others for allegedly siphoning off thousands of litres of the highly regulated and expensive fuel meant for aircraft, and selling it in the black market across Delhi-NCR, Haryana, Uttar Pradesh, Rajasthan and other states.

ATF, a highly flammable aviation-grade fuel, is strictly regulated and primarily used by airlines, making its theft a serious threat to both safety and the economy. Police said the racket caused an estimated loss of ₹1.62 crore per month to the national exchequer.

A raid was conducted on Sunday at a godown in west Delhi's Mundka village following months of surveillance and a tip-off by a team led by inspector Mahipal Singh, police said on Monday.

"Three oil tankers with 24,000 litres of fuel each were found siphoning ATF into barrels. Two pickup trucks for further transportation, forged dip rods, duplicate keys, filled barrels, and ₹1.05 lakh in cash were seized," said deputy commissioner of police (crime) Aditya Gautam.

In total, over 72,000 litres of sto-

THE RACKET HAS CAUSED MONTHLY LOSS OF ₹1.6 CRORE TO THE NATIONAL EXCHEQUER AND OVER 72,000 LITRES OF STOLEN ATF HAS BEEN RECOVERED

len ATF were recovered.

The accused were reportedly operating the racket for at least three years, diverting ATF en route from HPCL's Asoda Depot in Bahadurgarh to the Indira Gandhi International Airport, according to officials familiar with the matter, who asked not to be identified.

"The drivers were working in collusion with transporters and the Mundka godown operator. They manipulated the GPS tracking system and would divert the tankers to Mundka" said Gautam.

The investigation headed by ACP Ramesh Lamba found that the tanker locks were bypassed using duplicate keys.

"Over time, they had gained access to keys and made a duplicate. They also forged dip rods to simulate legitimate delivery measurements. The siphoned ATF was then sold in the open market under the guise of mineral turpen-

tine oil (MTO)—commonly used in the ink and paint industry," said an investigator.

The investigator added that the fuel from tankers was taken into barrels which were kept in trucks. The investigator said, "These trucks were then taken to Rewari, Sonapat in Haryana, in Uttar Pradesh's Hardoi and in other places such as Gwalior and Maharashtra to sell off to paint industries."

The DCP said the investigation revealed that the accused stole more than 5,000 litres of ATF daily for three years.

"This resulted in the theft of nearly 150,000 litres a month. We found genuine and forged dip rods, drums, master keys and duplicate keys, tanker locks etc," he added.

Those arrested include Gaya Prasad Yadav (43), the godown owner and alleged mastermind, who sold ATF at ₹50 per litre. His associate, Rajkumar Choudhary, acted as the key buyer, sourcing the fuel at ₹43-50 per litre and reselling it to paint and ink manufacturers.

Ashpal Singh Bhullar, owner of the tankers, was also arrested along with three of his drivers—Ram Bharose, Anjay Roy and Subodh Kumar Yadav—who were paid ₹700-800 per trip. Two helpers have been detained.

Global brokerages bet oil at \$90-120/bbl

NESIL STANEY
Mumbai, June 23

WITH ESCALATION IN the West Asia conflict and Iran's plan to close the Strait of Hormuz, one of world's largest shipping routes, the price of crude oil, the most widely tracked commodity worldwide alongside gold, is in spotlight. At least five major global brokerages are betting on a sharp spike in oil prices to \$90-120 while others said spare capacity could mitigate supply imbalances.

Citi believes US efforts would focus on a quick reopening of the Strait, though a disruption of about 3 million bpd over a multi-month period could push prices to \$90. HSBC advised clients to build portfolios resilient to political shocks. UBS said while the US has increased defence capabilities in the region, not all the damages can be avoided. Oil prices could rise to \$90 or higher, warned UBS.

Morgan Stanley, Goldman

Sachs and Deutsche Bank said oil prices may top \$100. Brent has risen 13% since the Iran conflict began on June 13, while WTI has gained around 10%. Significant disruption to oil and natural gas supply is unlikely given global incentives to try and prevent a sustained and very large disruption.

Goldman Sachs said Brent could briefly peak at \$110 per barrel if oil flows through the critical waterway were halved for a month, and remain down by 10% for the following 11 months.

Morgan Stanley analysts noted that if the conflict drags on, it could put oil ports located around the wider Gulf region at risk. "In that case, 2022-style prices would not be out of the question," they said. Deutsche Bank said a complete disruption to Iranian oil supplies could send prices to above \$120.

JPMorgan analysts, with a contrarian

view, said capacity exists to offset loss. Organization of the Petroleum Exporting Countries' (OPEC) current spare capacity stands at around 5 Mb/d excluding Iran and Venezuela, of which 4 Mb/d sits with Saudi Arabia and the UAE. "This spare capacity could be tapped. While many OPEC producers benefit from rising prices, they are mindful of the

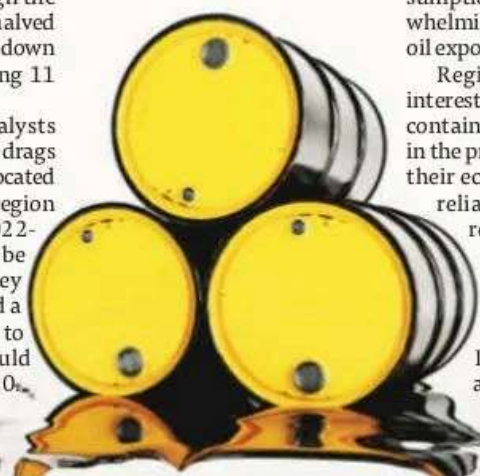
global economic stress caused by higher prices," JPM said.

Iran has historically accounted for around 4% of global oil production, its monthly exports have averaged around 1.6% of global oil demand. Strait of Hormuz (SoH), between Oman and Iran, is critical to global oil supply, with flows through the strait averaging 20% of global consumption. China buys an overwhelming majority of Iranian oil exports.

Regional players have an interest in keeping the conflict contained. The Gulf states are in the process of transforming their economies away from a reliance on oil, and this requires a sustained absence of hostilities in the region. Any move to block the Strait would damage Iran's own economy and also likely antagonise its Gulf neighbours, said top brokerages.

Oil prices would likely trace back if the conflict ends soon, said Kotak Securities. For India, higher oil/gas prices are negative, it said. Elara, another domestic brokerage, said any kneejerk reaction in the global markets and durability are dependent on follow-up actions from non-conflict countries including the US, Russia and China. For India, it said, Brent higher by \$10/bbl could mean higher trade deficit by 20-30 bps as a percentage of the GDP.

A risk premium in oil prices will likely persist until it becomes clearer how Iran, Israel and the US will continue military strikes. The most damaging scenario for the global outlook would be a prolonged disruption of energy supplies from the region. This could involve Iranian energy infrastructure being targeted, or Iran retaliating against US assets in the region and potentially energy infrastructure in the Gulf, said top global equity brokers.



High oil prices not always bad for mkts

PUNEET WADHWA

New Delhi, 23 June

High oil prices do not always dampen market sentiment in India, shows data. From a low of \$62.78 on May 30, Brent crude oil prices have surged 23 per cent to a high of nearly \$77 per barrel (bbl) amid geopolitical tensions. Despite this, the BSE Sensex, amid volatility, has managed a gain of 0.6 per cent during this period, according to data.

In the financial year 2012-13 (FY13) and FY14, with oil prices averaging \$110/bbl and \$108/bbl respectively, the Nifty 50 managed to post a gain of 7.3 per cent and 18 per cent. India's econ-

omy grew at a healthy clip of 5.5 per cent in FY13 and at 6.4 per cent in FY14. Triple-digit crude oil prices were common from 2007 to 2014, said G Chokkalingam, founder and head of research at Equinomics Research.

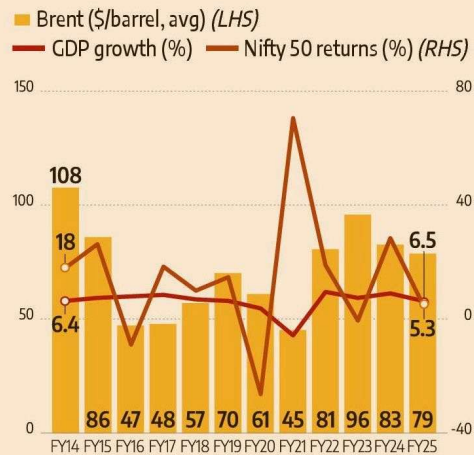
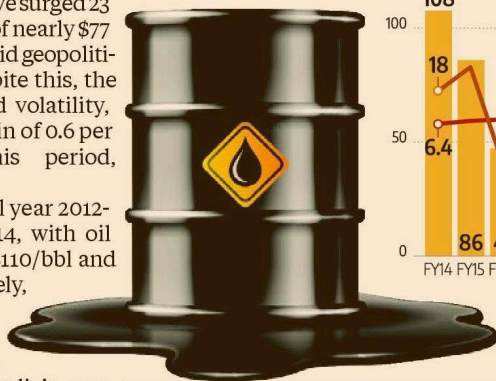
Things changed from 2014 as the US increased production and shale gas came into play.

"There were some structural changes. Alternative sources of energy such as solar and wind also took centre stage, besides crude oil, post 2013-14. Oil and stock markets had started to discount higher shares of these two sources back then. A higher oil price is not always bad for the market, unless it runs away too fast, too soon and stays elevated for a long time," Chokkalingam added.

In FY22, the Nifty50 index rose around 19 per cent and crude oil prices averaged \$81/bbl, up 81 per cent from FY21. Even when crude oil prices increased 19 per cent to an average of \$96/bbl in FY23, the Nifty50 index fell a modest 0.6 per cent.

Jitendra Gohil, chief investment strategist at Kotak Alternate Asset Managers Global, said equity markets may not react much to the Iran-Israel conflict,

Oil prices, economy & market performance



Sources: QuantEco Research, exchanges

as policies from central banks remain well supportive, including in India.

He believes that Indian equities may at best see some knee-jerk reaction and sectors like defence, information technology (IT), and pharma may outperform others. "Banks, logistics, and interest-rate-sensitive sectors like non-banking financial companies and real estate may underperform in the near-term," Gohil said.

Dangerous complacency

Most global stock markets are showing a "dangerous complacency" in response to the war between Iran and Israel, cautions Nigel Green, chief executive officer of deVere Group, a global consulting firm. deVere has \$12 billion in assets under management (AUM). Sector-wise, the most immediate reaction is likely to be a rotation out of rate-sensitive and consumer-driven buckets, analysts said.

Travel and tourism companies, which are highly vulnerable to energy costs and geopolitical disruptions, are expected to come under pressure. "There is likely to be an increased investor appetite for energy producers, commodity

firms and companies tied to defence. With military budgets already rising in several developed economies, firms linked to security, surveillance, aerospace and weapons manufacturing are well-positioned to benefit from a surge in demand. Consumer staples and utility companies, with stable earnings profiles and pricing power, may also draw inflows in this higher-volatility environment," Green said.

Meanwhile, the risks to global energy markets are growing as Iran could choke the Strait of Hormuz, which carries around 17 million barrels of oil per day (about 20 per cent of global supply). If the conflict persists, analysts at Rabobank International see oil prices hitting \$150/bbl in the worst-case scenario amid panic buying.

Gohil, however, feels that a large part of the impact of the ongoing Iran-Israel conflict on oil is already factored in.

"Oil may see a significant spike if Iran chokes major trade routes or Russia gets directly involved in the conflict. In the medium-to-long term, the supply response may help keep oil prices in check," Gohil added.

Hormuz block may benefit Indian refiners

Rishi Ranjan Kala

NEW DELHI

Any disruption to shipping of jet fuel and diesel (gasoil) to Europe via the Strait of Hormuz offers a window of opportunity to India's refiners, particularly for aviation turbine fuel.

Global real-time data and analytics provider Kpler pointed out that only a fraction (44,000 barrels per day) of India's refined exports passes through the

Strait. In this context, any disruption along the regional redistribution hubs such as the UAE and Singapore will open up opportunities for India's refiners to explore lucrative deals.

"For instance, disruption in these routes affects supply of jet fuel to Europe. European markets are likely to offer better prices to Indian refiners in such circumstances," said an analyst.

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Lead Research Analyst for Refining and Modeling, emphasised that India is positioned as a "net exporter with strategic exposure". He said that the deepening Iran-Israel conflict has sharply altered the refined products landscape.

Over the past week, global gasoil cracks have surged, signalling tighter middle distillate balances.

Structural risks are emerging, particularly for Northwest Europe (NWE),

which sources about 24% of its gasoil imports from Middle East Gulf (MEG), exposing the region to potential Hormuz Strait disruptions, he explained.

However, the real bottleneck is in jet fuel and kerosene logistics, he said adding that a disruption in the Strait would disproportionately affect European aviation fuel logistics with limited backup capacity.

(The writer is with The Hindu businessline)

India braces for Strait choke

OVER 2,000 INDIANS EVACUATED

290 more Indians were evacuated from Iran on Monday, the Ministry of External Affairs said. With this, 2,003 Indians have been rescued. The first batch of 161 Indians from Israel will reach Delhi at 1:20 am on Tuesday

RAKESH KUMAR @New Delhi

INDIA is staring at a possible energy crisis if Iran goes ahead and closes the strategically important Strait of Hormuz. Even though the government has said oil supply to India remains intact and that it will take all necessary steps to ensure the stability of crude oil supply, energy experts and analysts think otherwise.

Petroleum Minister Hardeep Singh Puri on Sunday said India has enough oil supplies to last for weeks. He said India has diversified sourc-

es of crude oil, and out of the 5.5 million barrels of crude oil that India consumes daily, 1.5-2 million come through the Straits of Hormuz. However, data sourced from Kpler SAS—a global trade intelligence provider —shows 85% of India's oil supplies come from the Strait of Hormuz, which Iran has repeatedly threatened to close if attacked by the US.

Meanwhile, oil prices fell as Iran spared energy assets and did not disrupt traffic through the Strait of Hormuz. Brent oil futures dropped 6.4% to \$72.07 a barrel on Monday



ISRAEL-IRAN TENSIONS

India may face fiscal & monetary policy challenges if war intensifies

PRASANTA SAHU
& SANDIP DAS
New Delhi, June 23

INDIA IS STARING at a multi-pronged challenge to its economy—from inflationary and fiscal pressure to widening current account balance and further moderation in economic growth—if the Israel-Iran war continues for a long period.

A Goldman Sachs report on Sunday said Brent could briefly peak at \$110 a barrel if oil flows through the Strait of Hormuz were halved for a month and remain down by 10% for the following 11 months.

India is a net commodity importer, especially oil and fertiliser. India Ratings chief economist DK Pant said the global economy is reeling under the tariff issues, which have already weakened the outlook on global growth, trade and capital flows. A prolonged Iran-Israel war will lead to slower global economic growth, trade and capital flows.

"We have seen oil prices have spiked, Brent crude is approaching \$80/bbl and if they remain at this level, it will impact inflation and future direction of monetary policy," Pant said.

The first round (direct) impact of a 10% hike in the price of oil (including currency depreciation and higher freight cost) on WPI will be around 1.04 bps. The impact on CPI will depend on how the government rejigs its duty structure, he said. "A 10% hike in price of crude and oil products (including currency

ON THE BOIL

■ Brent could briefly peak at **\$110/bbl** if oil flows through Iran's Strait of Hormuz were halved for a month and remain down by **10%** for the following 11 months, says a Goldman Sachs report

■ The threat of a potential closure of Strait of Hormuz remains high and could keep global energy prices volatile, says CareEdge Ratings chief economist Rajani Sinha

■ A prolonged Iran-Israel war will lead to slower global economic growth, trade and capital flows, says India Ratings chief economist DK Pant



■ India will be affected to a limited extent as we rely more on Russia, but currency fluctuations will be there, says Bank of Baroda chief economist Madan Sabnavis

■ While profitability of upstream players may remain healthy, marketing margins of downstream players may get impacted, says rating agency Icria

movement and freight cost) if fully passed on to consumers may lead to a 42-bp increase in retail inflation," he said.

Pant expects India's current account deficit (CAD) to rise up to 1.5% of GDP in the later part of FY26. If oil remains higher than \$80/bbl for a long period, there may be some hike in fertiliser subsidy for FY26, he added. Fertiliser subsidy for 2025-26 is projected at ₹1.67 lakh crore.

CareEdge Ratings chief economist Rajani Sinha said the threat of a potential closure of the Strait of Hormuz by Iran—a vital chokepoint through which nearly one-fifth of global oil consumption transits—remains high and could keep global energy prices volatile.

For India, as a net energy importer, a sustained period of elevated crude oil prices could

have adverse macroeconomic implications. This is even more important as around 15% of the total oil imports by India passes through the strait. "From the growth perspective, if the conflict is short and there is limited impact on the shipping lanes, we expect the economic growth to be less impacted. For now, we continue to retain India's growth at 6.2% for FY26," Sinha said.

From an inflation standpoint, the direct impact is likely to be contained, especially since domestic retail fuel prices are not expected to be changed. Generally, a \$10 increase in average annual crude prices typically results in about 25 bps impact via both direct and indirect channels. However, with pump prices expected to remain unchanged, there should not be any direct impact. "We expect

CPI inflation to remain at comfortable levels in the near term, averaging around 4% in FY26. We also retain CAD at 0.9% of GDP provided, Brent crude prices could follow the demand-supply dynamics in absence of a prolonged war," Sinha said.

On the fiscal front, the risk of slippage in the fiscal deficit appears limited for now. However, if high crude prices persist over an extended period, the Centre may consider reducing excise duties on fuel and increasing fertiliser subsidies to cushion the impact, she said.

"Global impact on countries will vary depending on the sourcing of oil and gas. India will be affected to a limited extent as we rely more on Russia. But currency fluctuations will be there for sure," Bank of Baroda chief economist Madan Sabnavis said.

At these elevated crude oil prices, while the profitability of upstream players will remain healthy and capex plans intact, marketing margins of downstream players will be impacted along with the expansion of LPG under-recoveries, rating agency Icria said. A \$10/bbl rise in the average price of crude oil for the fiscal will typically push up net oil imports by ~\$13-14 billion during the year, enlarging the CAD by 0.3% of GDP, it said.

A sustained rise from the current levels would weigh on India Inc's profitability and the extended uncertainty may further delay private capex, which could result in a downward revision in Icria's GDP growth projections for H2FY26.

A possible closure of the Strait of Hormuz would significantly impact global fertiliser trade. However, trade sources told FE that while India imports ammonia, a critical raw material used in the manufacturing of diammonium phosphate (DAP) from Gulf countries, the closure of key supply routes by Iran may push up transportation costs.

"Iran conflict may push up the cost of fertiliser and transportation costs, thus pushing up the government's fertiliser subsidy bill," a trade source said.

Since the beginning of the year, due to the Red Sea crisis, ships are rerouted and take an additional 6,500 km via Cape of Good Hope, South Africa, taking an additional 14-45 days for the consignment to reach Kandla port.



India preps oil Plan B; Iran hits US bases in Qatar, Iraq

India to focus on supplies from multiple sources; impact on oil seen short-lived

Rituraj Baruah,
Gireesh Chandra Prasad &
Utpal Bhaskar
NEW DELHI

India has prepared a 'Plan B' for oil imports that includes leveraging existing sources of supplies to ensure energy security, two persons informed about the matter said, even as Iran launched missiles at US bases in Qatar and Iraq late on Monday.

While the Indian government has been working on its plan since Israel first struck Iran on 13 June, the attack on US bases threatens to draw the US deeper into the West Asia conflict. In the past, Iran has threatened US forces at Al Udeid Air Base, which hosts the forward headquarters of the US military's Central Command.

The war in West Asia showed no signs of letting up on Monday, as bombs and missiles rained down in Israel and Iran. However, Iran is yet to act on its threat of closing the Strait of Hormuz, a development that could block a fifth of the world's oil cargoes and send oil prices into a spiral.

India's Plan B for crude oil will be activated to tide over any exigencies in the event of Iran closing the

BARREL VIEW



Strait of Hormuz, a vital choke point in Iran's coastal waters, has remained open even during the years-long Iran-Iraq war. REUTERS

CRISIS CONTROL

PLAN B activates if Iran closes vital Strait of Hormuz	INDIA has 75 days of reserves including products' inventory	ABOUT 1.5-2 million barrels transit Strait of Hormuz daily
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Strait of Hormuz. To be sure, this vital choke point has remained open even during the years-long Iran-Iraq war in the 1980s. The move comes amid fears of the conflict intensifying, with the US hinting at a regime change in Tehran. Economists expect the crisis to be short-lived and the impact on the

economy temporary, but fear investor sentiment may suffer during the crisis.

India sources crude oil from about 39 countries. This bolsters our position of having multiple sources of oil supply even in the worst-case scenario of a closure of the Strait of Hormuz, which has

never happened even during the Iran-Iraq war," one of the two people cited above said on the condition of anonymity. "We have 75 days of crude oil reserve including the inventory, also comprising products held by oil marketing companies," the person added.

Out of the 5.5 million barrels of crude oil that India consumes daily, about 1.5-2 million barrels transit the Strait of Hormuz.

At the time of writing this report, the August contract of Brent on the Intercontinental Exchange was trading at \$77.88 per barrel, higher by 1.38% from its previous close. Similarly, the August contract of West Texas Intermediate on Nymex rose 1.23% to \$74.75 per barrel.

Queries sent to the Union petroleum ministry remained unanswered.

Earlier on Monday, stock market investors took the West Asia pounding in their stride, with benchmarks recouping much of their intra-day losses. The Sensex tumbled over 900 points during the day, but recovered to close with

TURN TO PAGE 6

Cloud over agri exports; hit for fertilizer subsidy >P2

India readies Plan B for oil import amid West Asia crisis

FROM PAGE 1

a loss of 511.38 points or 0.62% at 81,896.79. The Nifty dropped 140.50 points or 0.56% to 24,971.90.

Experts and sector stakeholders said the market is watching how Iran responds to attacks on its nuclear facilities.

The disruption to trade over the Strait may be transitory as prolonged uncertainty here can hurt Asian nations more than the West, said Rumki Majumdar, an economist at Deloitte India. "We believe the disruption will be temporary, leading to a temporary spike in global oil prices, and is expected to subside thereafter. The US will also increase its supply from its shore to meet the demand gap. India is probably cushioned enough to manage the temporary price spike through its reserves, so we believe that rising oil prices may not have an impact on India's current account deficit as much," added Majumdar.

"However, investor sentiment can be more sensitive to geopolitical tensions and in periods of uncertainty, capital tends to flow out of emerging markets," said Majumdar.

Meanwhile, shipping rates have picked up. Anil Devli, chief executive of the Indian National Shipowners' Association (INSA), said spot freight rates had increased by 150% since the start of the Israel-Iran war. "Experts and analysts note that a complete closure is unlikely due to the severe economic and strategic risks for Iran itself, though the threat has already heightened ten-



The market is watching how Iran responds to attacks on its nuclear facilities. AFP

India's ₹1.68 tn fertilizer subsidy bill for FY26 also faces the prospect of rising as natural gas price follows oil

sions and could lead to increased harassment of shipping in the area," Devli added.

With Iran threatening to block the Strait, freight rates and premiums may rise further, increasing the landed cost of key supplies such as oil, industry executives and government officials said.

Daily freight rates of tankers and vessels from West Asia to Japan and South Korea have increased to \$50,000 (per vessel) from \$20,000 about 10 days ago.

UBS said in a research note on Monday that in its base case scenario, it does not expect the escalation in conflict will lead to a prolonged disruption to oil supplies.

India's ₹1.68 trillion fertilizer subsidy bill for FY26 also faces the prospect of rising as natural gas follows oil price. Around 1,00,000 tonnes of basmati rice destined for Iran are stranded at Indian ports.

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Subhash Narayan and Priyanka Sharma contributed to this story.

Jet fuel stolen, sold as turpentine, 72 K litres seized in Delhi godown

UPASIKA SINGHAL
NEW DELHI, JUNE 23

A FORMER tanker driver, a transporter, a reseller, three other drivers and two helpers. They were the key links at the heart of a multi-state racket that siphoned thousands of litres of jet fuel worth crores for nearly three years from a petroleum godown in Haryana, and resold it illegally after "misrepresenting" it as a form of turpentine oil, according to Delhi Police.

While the police are still wrapping up the case, tracing additional beneficiaries and links to broader networks, they arrested on Sunday the alleged mastermind, Gaya Prasad Yadav (43), who was once a tanker driver, and recovered 72,000 litres of Aviation Turbine Fuel (ATF) worth Rs 1.62 crore from his godown in Outer Delhi.

According to Crime Branch estimates, Yadav allegedly diverted about 1.5 lakh litres of ATF every month, on an average, from an HPCL depot at Asoda in Haryana's Bahadurgarh — which points to a staggering projection of almost 54

lakh litres of jet fuel since the racket started operating.

Among the others arrested Sunday was Rajkumar Chaudhary (53) who, the police said, was allegedly a major purchaser of the stolen ATF who resold it in the open market after misrepresenting it as Mineral Turpentine Oil (MTO), "which is commonly used in the ink and paint industry".

The others arrested include Ashpal Singh Bhullar (53), a transporter operating multiple trucks including three seized by the police Sunday; drivers Ram Bharose Yadav (44), Anjay Roy (41) and Subodh Kumar Yadav (32); and the helpers, both named Parveen Kumar Yadav, aged 25 and 19, respectively.

The breakthrough came after surveillance and intelligence inputs gathered by the Delhi Police's Inter-State Cell (ISC) team led by Inspector Mahipal Singh and supervised by ACP Ramesh Chander Lamba. On Sunday, based on a tip-off received by Head Constable Sunil, the team conducted a targeted raid at a nondescript godown in Mundka, said police.

According to the police, the raid team came across ATF being

siphoned into barrels from three oil tankers, each with a capacity of 24,000 litres. Two pickup trucks that were assigned to further distribute the illicit fuel down the supply chain were also seized, the police said. The police estimate that around 5,000 litres of ATF were stolen every day from the HPCL depot. "The truck drivers manipulated the delivery logs using forged dip rods, so no one would notice that the tankers had less fuel than when they left for delivery," said an officer linked to the investigation.

Yadav and his associates would cover their tracks well, the police said. "The ATF was originally loaded at HPCL Asoda Depot, Bahadurgarh, for delivery to Indira Gandhi International Airport," said DCP (Crime Branch) Aditya Gautam.

"The accused drivers, in collusion with the transporter and godown operator, manipulated the GPS tracking system and diverted the tankers to the Mundka godown. The tanker locks, secured with keys exclusive to the destination depot, were bypassed using duplicate keys. Forged dip rods were used to simulate legitimate

delivery measurements. The siphoned ATF was then sold in the open market under the guise of Mineral Turpentine Oil," Gautam said.

The godown in Mundka was located on the route from Asoda to the airport, which meant that slight detours wouldn't raise suspicions, said police.

Furthermore, police said, Yadav got duplicate keys made to bypass the locking mechanism on the tankers, despite only the destination depot having the keys to unlock the chambers to access the fuel. Yadav would buy the ATF from the tanker drivers at Rs 30 per litre and then sell it to purchasers at Rs 50 per litre, they said.

MTO is used as a paint and varnish thinner, and can be substituted with kerosene. ATF is primarily derived from crude oil and is a specialised, more refined kerosene-based fuel.

When contacted for details on market prices, Jignesh Mehta, managing director of Mehta Petro-Refineries Ltd, said MTO approximately costs Rs 66 per litre, making Yadav's price in the black market "a steal for an extremely high-valued product".

‘Large volumes of India’s crude oil do not come through Strait of Hormuz’

Our Bureau

New Delhi

Emphasising that India is closely monitoring the geopolitics in West Asia the Middle East, Petroleum & Natural Gas Minister Hardeep Singh Puri said that the country has diversified procurement sources ensuring that a large volume of these supplies now do not come through the Strait of Hormuz.

“We have been closely monitoring the evolving geopolitical situation in the Middle East since the past two weeks. Under the leadership of PM @narendramodi Ji, we have diversified our supplies in the past few years and a large volume of our supplies do not come through the Strait of Hormuz now.”

‘TAKING STEPS’

“Our oil marketing companies have supplies (for) several weeks and continue to receive energy supplies from several routes. We will take all necessary steps to ensure stability of supplies of fuel to our citizens,” the Minister said on X.

The Minister reiterated that India has sufficient supplies of crude oil and gas and the country is prepared to deal with any situation.

Of the 5.5 million barrels of crude oil that India con-



Hardeep Singh Puri,
Union Minister for
Petroleum and Natural Gas

sumes daily, about 1.5-2 million come through the Straits of Hormuz. India imports roughly 4 million barrels through other routes.

In a LinkedIn post, Nikhil Dubey, Kpler’s Senior Research Analyst of Refining and Modeling, said: “India sources nearly 88 per cent of its crude oil from abroad, with approximately 40 per cent (around 2 mb/d) flowing through the Strait of Hormuz (mainly from Middle Eastern Gulf nations), 33 per cent via the Suez Canal (primarily from Russia), 17 per cent via the Cape of Good Hope (mostly from West Africa and the Americas), and the remaining 10 per cent through other routes, including supplies from South East Asia and the Far East.”

While the recent Iran-Israel conflict has raised concerns about a potential chokepoint at the Strait of

Hormuz, any blockade would have a significant bearing on India’s oil trade and refining system, he added.

RISK OF BLOCKADE

Rohit Chaturvedi, Partner-Transport and Logistics, Government, Infrastructure and Development sector Advisory Services, Forvis Mazars in India, said the conflict and the risk of blockade is likely to increase global freight rates significantly, especially for oil and fuel shipments.

The rise may be accounted for by an increase in tanker rates, a surge in insurance premiums, and rerouting via the Cape of Good Hope (adding 10-14 day delays, hence a substantial increase in transport costs). For India, this means rising energy costs, shipping delays and inflationary pressure.

Qatar closes airspace

Press Trust of India

Dubai

Qatar closed its airspace on Monday amid threats of Iranian retaliation against the US. The announcement was made through the country’s Foreign Ministry.

Qatar called the decision temporary.

Oil Falls 5.3% as Iran's Response to US Strikes Spares Energy Assets

Risk Assessment

Brent crude price

- ~\$69 before June 13 attack

Reports said Brent and US Crude futures had fallen over \$5 in volatile trading

Strait of Hormuz: Critical Energy Route

- 30% of global oil trade
- 20% of global LNG shipments
- 40% of India's crude imports
- 54% of India's LNG supply

Risk of Potential Closure of Strait

- Expected heavy price for Iran if escalating conflict
- Economic sanctions and regional pressures limiting Iran's retaliation options

Potential Price Risks

- Price spikes if Iranian exports curtailed
- Regional supply disruptions risk



Agencies

Oil fell as Iran's retaliatory strikes on US bases in Qatar were less severe than investors feared, allaying some concerns that the conflict would immediately disrupt supplies from West Asia.

Futures for West Texas Intermediate fell 5.3% to \$69.9 a barrel, while Brent oil futures fell by similar amounts after Iran launched six missiles toward US bases in Qatar, according to an Axios report. Traders had initially feared that Iran's retaliatory response would involve a closure of the Strait of Hormuz chokepoint, through which about a fifth of the world's oil passes.

Earlier in the session, prices weakened after Trump warned against rising oil prices in a social media post, urging the Energy De-

partment to facilitate more drilling "now." Energy Secretary Chris Wright replied, "We're on it."

Crude's gains had begun fading even before Trump's post. While there was initial concern that Iran would interfere with energy flows in retaliation for US air attacks on its nuclear sites over the weekend, those fears have ebbed somewhat. Tehran warned earlier that the strikes would trigger "everlasting consequences," and Reuters reported that the US sees a high risk of a strike against US forces soon.

"This appears to me well orchestrated, Iran hits an empty US base, plenty of warning ahead with airspace closure and guidance for shelter. Iran gets its face saving response and stays clear of the Straits of Hormuz," said Harry Tchilinguirian, group head of research at Onyx Capital Group.



Oil slides 6% after Iran's 'symbolic' strikes

Oil prices slipped nearly \$5, or 6%, on Monday after Iran attacked the US military base in Qatar in retaliation for US attacks on its nuclear facilities, and took no action to disrupt oil and gas tanker traffic through the Strait of Hormuz.

About a fifth of global oil supply flows through the strait.

A telegraphed attack on a well-defended US base could be a first step in reducing tensions provided there are no US casualties, Energy Aspects said in a post. REUTERS

{ **MY INDIA** } IN ASSAM

ONGC clearing rig at crude well leak site



Despite inclement weather, energy major ONGC on Monday continued its efforts for clearing the rig from the site of its crude oil well in Sivasagar district, from where leakage of gas has been going on for the last 12 days, as it proceeds to cap the well, a statement said. The blowout took place on June 12 at a well of Rudrasagar oil field of ONGC at Barichuk of Bhatiapar. A private firm was operating the well on behalf of the state-owned company.

HTC

OBITUARY**Pankaj
Goswami**

GUWAHATI, June 23: Pankaj Goswami, a retired employee of Indian Oil Corporation Limited (IOCL), passed away on Monday at a hospital in New Delhi after a brief illness. He was 60.

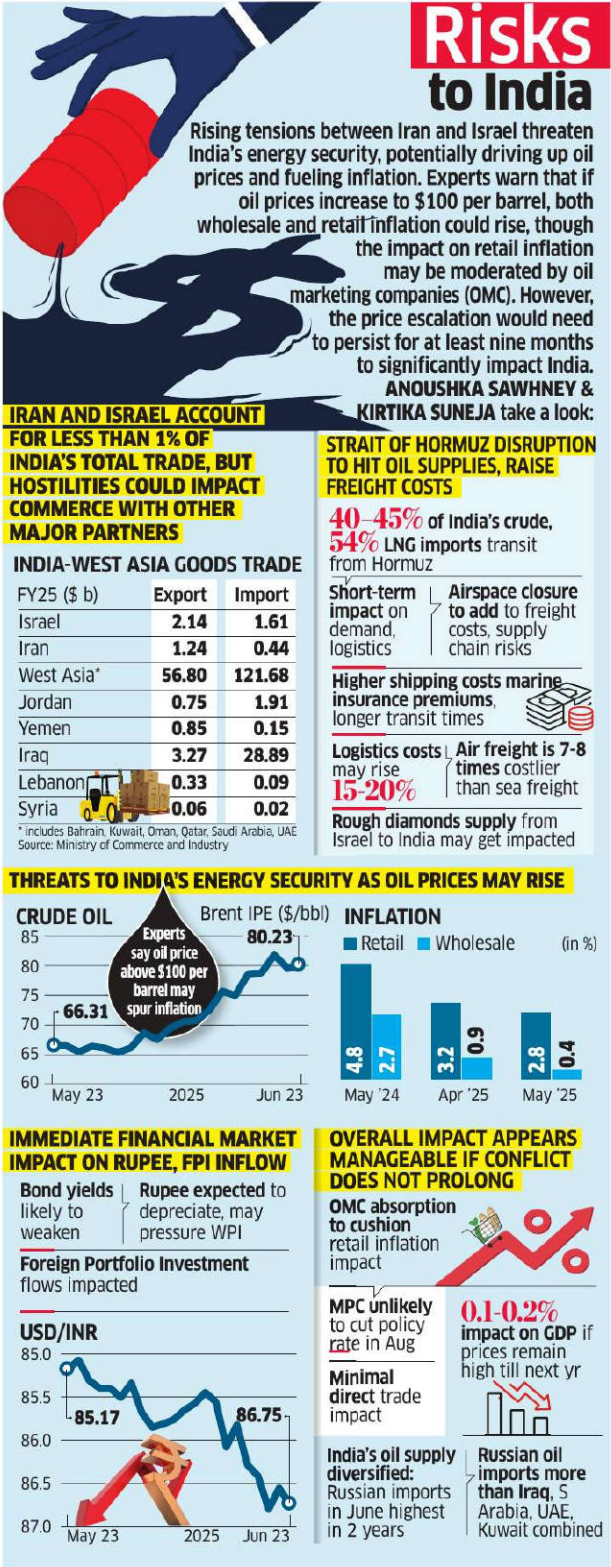
Originally hailing from Digboi, Goswami was actively associated with the amateur drama movement in the oil town as well as in Guwahati after he shifted base following his transfer to the IOCL LPG bottling plant in North Guwahati.

He was also associated with a number of socio-cultural organisations and took initiative in the promotion and propagation of Satriya culture by organizing *bhaona* shows in various places of Assam.

He also acted in some Assamese television serials, and was conferred with the 'Silpipran Bota' in 2024 for his contributions in the field of art and culture.

He leaves behind his wife and a son.

Meanwhile, a pall of gloom descended at his birthplace Digboi with several personalities and organisations, including Digboi Sahitya Sewa Samiti, Digboi Sankar Janmotsav Palan Samiti, and India Club, condoling Goswami's demise, a press release stated.





THE COMPASS

Sustained high crude oil prices to hurt downstream players



DEVANGSHU DATTA

The Iran-Israel conflict entered a more intense phase with the US carrying out airstrikes on Iran's nuclear facilities over the weekend. The heightened tensions have led to further spikes in crude prices with Brent crossing the \$81 per barrel or bbl mark. The fears centre around the possibility of supply routes being interdicted and hence, supply being disrupted, rather than Iranian oil being taken off the market.

Iran's exports are mainly to China and the quantum of Iranian exports could be compensated for by Saudi Arabia and other OPEC-plus nations. Net-net, even with Iranian supply off the market, there could in theory be over-supply given weak global demand.

There is however, a significant possibility that the Straits of Hormuz could be blocked by Iran. Or, if the US intervenes to keep the Straits open, this narrow passage could turn into a war zone, leading to supply disruptions anyway.

Around 20 per cent of the world's oil and a large proportion of its gas passes through the Straits.

Another route that could see heightened tensions is the Red Sea where Houthi attacks on all shipping may intensify. Given that crude and gas are necessary goods, even a small gap in demand -- supply can lead to large price volatility. India is particularly badly exposed since 85 per cent of its oil and 50 per cent of gas is imported. Crude oil imports from Iraq, Saudi Arabia, Kuwait and the UAE that pass through the Straits of Hormuz account for 45-50 per cent of total crude imports by India. About 60 per cent of natural gas imports by India (from Qatar) also pass through this route.

India does have a strategic oil reserve which would last less than a fortnight. If prices shoot up, there would be a larger import bill, which would affect the trade balance and create downward pressure on the rupee. Moreover, high oil prices would lead to inflation and affect transporters, as well as downstream industries like

fertilisers, paints, tyres. High energy prices are therefore a clear negative for the Indian economy. For the energy sector itself, it is a simple equation. Upstream producers such as ONGC and OIL which have their prices linked to international prices could gain. Downstream and midstream players, refiners, retailers, and petrochemical players, stand to lose as their raw material costs rise.

Inventory gains could provide a cushion that offsets compression of refining and marketing margins for OMCs. But if there are sustained high prices for a period of several months, that offset will play out. Gas distribution players will also come under pressure since their costs are also linked to international prices.

This situation presents a difficult problem for policy-makers. The windfall tax was withdrawn, that capped the gains of upstream players at a price of around \$75 per bbl. A reintroduction of windfall tax is believed to be unlikely. Also, will the government be comfort-

able with OMCs, which are PSUs, passing on costs by hiking retail prices of fuels at the pump?

ICRA expected crude prices to average between \$70-80 per bbl for FY26. A sustained conflict poses major upside risks for prices. A \$10 per bbl increase in the average price of crude will push up net oil imports by \$13-14 billion during the financial year. Spot LNG prices may rise sharply as well and administered price mechanism or APM prices which dipped below the ceiling set by the Kirit Parikh Committee may climb back up. OMC under-recoveries on LPG may expand by ₹16,000 crore or more in FY26. Marketing margins for OMCs could moderate, from the current ₹5-6 per litre blended for petrol and diesel (assuming crude prices don't cross \$80). On the positive side, OMCs believe that gas under-recoveries in FY25 will be compensated and a reduction in global refining capacity implies that gross refining margins will not compress too much. The shares of BPCL, HPCL and IOCL held steady on Monday.

Trump Exhorts US Oil Producers to Drill More Oil, Gas

Washington: President Donald Trump on Monday called for the US and other oil-producing economies to pump more oil as crude prices remain volatile following US strikes on Iranian nuclear facilities.

Trump urged stepped-up production as the White House sharpened its warnings to Iran against closing the Strait of Hormuz, a vital oil and gas shipping lane, in retaliation for the US strikes on Iran's



nuclear programme.

"To the Department of Energy: DRILL, BABY, DRILL!!! And I mean NOW!!!" Trump posted on social media. He added, "EVERYONE, KEEP OIL PRICES DOWN. I'M WATCHING! YOU'RE PLAYING RIGHT INTO THE HANDS OF THE ENEMY. DON'T DO IT!"

The push by Trump comes at an uncertain moment as US embassies and military installations in the Middle East are on high alert for potential retaliation. Global markets are trying to ascertain what lays ahead after the US struck key Iranian nuclear facilities with a barrage of 30,000-pound bunker busting bombs and Tomahawk missiles. **AP**

Two-fifths of India's crude imports face threat

ARUNIMA BHARADWAJ
New Delhi, June 23

IRAN'S THREAT OF closing down the Strait of Hormuz has led to concerns over disruption of oil flows globally. India, too, could face severe oil supply challenges as the country is dependent on the route for most of its crude supplies emerging from West Asia.

Nearly two-fifths of India's crude supply remains exposed to risks from a potential Hormuz disruption. "Strait of Hormuz is a major oil transit point accounting for more than 13 million bpd of oil and petroleum products trade. A closure could be catastrophic for the global oil

markets, including for India, as the country is dependent on the strait for the majority of its Middle-Eastern energy flows," Pulkit Agarwal, head of India content, S&P Global Commodity Insights, told *FE*.

In 2024, oil flow through the strait averaged 20 million barrels per day, or the equivalent of about 20% of global petroleum liquids consumption, according to the US Energy Information Administration (EIA).

EIA estimates that 84% of the crude oil and condensate and 83% of the liquefied natural gas that moved through the strait went to Asian markets in 2024. China, India, Japan, and South Korea were the top desti-



nations for crude oil moving through the Strait to Asia. "These markets would likely be most affected by supply disruptions at Hormuz," EIA said.

Analysts and industry players see a very low probability of a full blockade, but a short-term

sabotage operation that disrupts flows for 24-48 hours. That said, while India could face a serious energy security challenge if the Strait were to close, its growing diversification of crude sourcing primarily from Russia, West Africa, Brazil, and the US is said to help the country mitigate this risk.

Sumit Ritolia, lead research analyst, refining & modelling at Kpler, notes India may also ramp up spot purchases from non-Gulf producers, in such a case, but it may increase the freight costs by \$1.50-\$3.00/bbl from the Atlantic Basin. It could also lead to tighter tanker availability due to longer voyages and delivery windows.

"Geopolitical tensions could lead to increased freight and insurance costs and introduce short-term volatility in crude procurement for Indian oil companies. However, most firms have adapted to it by securing long-term contracts with varied suppliers and maintaining operational buffers. Public and private refiners are also increasingly hedging their crude mix to handle such uncertainties," said Kapil Garg, founder & managing director, Oilmax Energy.

Petroleum and natural gas minister Hardeep Singh Puri last week said India is reviewing the global oil supply situation and the country has sufficient domestic stocks available.



West Asia crisis unlikely to have major impact on inflation

CAUTIOUS NOTE. Strait of Hormuz blockade expected to be temporary, say experts

Shishir Sinha
New Delhi

The escalating Israel-Iran conflict with the possible closure of the critical Strait of Hormuz is unlikely to have major impact on the Indian inflation projections for the current fiscal, experts say.

Strait of Hormuz is the transit point for nearly one-fifth of global oil supply. Post US attack on its nuclear sites, Iran's Parliament approved a measure to close the strategically vital gateway.

On Monday, oil prices went up to their highest since January before giving up their gains and even turning negative during the European morning session. Brent has risen around 11 per cent since the conflict began on June 13, while WTI has gained approximately 9 cents.

As India imports over 90 per cent of its crude requirement, price movement would be critical to retail inflation derived from Consumer Price Index.

According to DK Srivastava, Chief Policy Advisor, EY India, by June 20, Brent crude prices had already touched \$77 per barrel. With



KEY PLAYER. Iran exports 1.7 million barrels per day REUTERS

the blockade of Hormuz, this is likely to sharply increase. Some analysts predict that it may now even cross \$100 per barrel and beyond.

CRUDE BASKET

"To the extent, this translates into a rise in the Indian crude basket, it will have a deleterious impact on India's CPI inflation as well as growth. A recent RBI study showed that a \$10 per barrel rise from a benchmark level of \$75 per barrel in the price of India's crude basket could reduce India's real GDP growth by 0.3 per cent points and increase its CPI inflation by 0.4 percentage points," he said.

Rajni Sinha, Chief Economist with CareEdge, said Iran currently exports 1.7 million barrels per day, and

even in the event of a complete disruption to this supply, other Gulf producers have sufficient spare capacity to compensate. According to the International Energy Agency, OPEC's total spare capacity exceeds 5 million barrels per day, with Saudi Arabia alone accounting for approximately 3 million barrels per day. Higher crude prices would also improve the economics of US shale production, potentially contributing further to global supply.

"We do not anticipate crude oil prices to remain elevated for long averaging between \$65-70 per barrel in FY26, barring any major disruptions to key trade route," Sinha said.

Adding to this, Srivastava said he expects blockade of

Strait of Hormuz to be temporary.

"Assuming that this crisis is short-term, we do not expect that it will have a major impact on CPI inflation or on growth. For FY26, we expect that CPI inflation will remain in the range of 4-4.5 per cent on average and real GDP growth is likely to remain in the range of 6.3-6.5 per cent," he said.

25 BPS IMPACT

Sinha felt that from an inflation standpoint, the direct impact is likely to be contained, especially since domestic retail fuel prices are not expected to be changed. Generally, a \$10 increase in average annual crude prices typically results in about 25 bps impact via both direct and indirect channels. However, with pump prices expected to remain unchanged, there should not be any direct impact.

"There can be some second order impact but since oil prices are unlikely to sustain at these levels for long, we expect it to be limited.

"Thus, we expect CPI inflation to remain at comfortable levels in the near term, averaging around 4 per cent in FY26," she said.

- गुजरात के कच्छ में प्रायोगिक स्तर पर चालू किया गया
- भारत के राष्ट्रीय हरित हाइड्रोजन मिशन की बड़ी उपलब्धि

अदाणी ने देश का पहला ग्रीन हाइड्रोजन संयंत्र किया शुरू

एजेंसी ►► नई दिल्ली

अदाणी समूह ने गुजरात के कच्छ में भारत का पहला 'ऑफ-ग्रिड' हरित हाइड्रोजन संयंत्र प्रायोगिक स्तर पर चालू किया है। समूह ने सोमवार को बयान में यह जानकारी दी।

'ऑफ-ग्रिड ग्रीन हाइड्रोजन' संयंत्र एक ऐसी सुविधा है जो नवीकरणीय ऊर्जा स्रोतों जैसे सौर या हवा द्वारा संचालित 'इलेक्ट्रोलिसिस' का उपयोग करके हाइड्रोजन का उत्पादन करती है। यह मुख्य विद्युत ग्रिड से जुड़ा नहीं है। इसका मतलब है कि संयंत्र की हाइड्रोजन उत्पादन प्रक्रिया पूरी तरह से अपनी अक्षय ऊर्जा उत्पादन पर निर्भर करती है। यह पांच मेगावाट का संयंत्र अदाणी न्यू इंडस्ट्रीज लिमिटेड (एनआईएल) द्वारा तैयार किया गया है।



एनआईएल, अदाणी समूह की प्रमुख कंपनी अदाणी एंटरप्राइजेज लिमिटेड की स्वच्छ ऊर्जा इकाई है। भारत के राष्ट्रीय हरित हाइड्रोजन मिशन को सक्षम करने की दिशा में इसे एक बड़ी उपलब्धि करार देते हुए समूह ने कहा कि सफल शुरुआत तकनीकी व्यवहार्यता को दर्शाती है। उत्सर्जन-

गहन क्षेत्रों में हरित हाइड्रोजन का 'ऑफ-ग्रिड', नवीकरणीय-संचालित औद्योगिक अनुप्रयोगों तथा इसके डेरिवेटिव के लिए एक मिसाल कायम करता है। बयान में कहा गया, अत्याधुनिक संयंत्र सौर ऊर्जा पूरी तरह से हरित तरीके से संचालित है और एक बैटरी एनर्जी स्टोरेज सिस्टम (बीईएसएस) के साथ जुड़ी है। इससे यह पूरी तरह से 'ऑफ-ग्रिड' संचालित करने में सक्षम है। सिर्फ पानी की वाष्प का उत्सर्जन होता है यह विकेंद्रीकृत, नवीकरणीय-संचालित हाइड्रोजन उत्पादन में एक नए प्रतिमान को दर्शाता है। हाइड्रोजन, सबसे हल्का और सबसे प्रचुर तत्व है। यह ऊर्जा का सबसे स्वच्छ रूप भी है। इसके जलने पर सिर्फ पानी की वाष्प का उत्सर्जन होता है।

अदाणी समूह ने भारत का पहला ऑफ-ग्रिड ग्रीन हाइड्रोजन संयंत्र प्रायोगिक स्तर पर किया चालू

एजेंसी ■ नई दिल्ली

अदाणी समूह ने गुजरात के कच्छ में भारत का पहला ऑफ-ग्रिड हरित हाइड्रोजन संयंत्र प्रायोगिक स्तर पर चालू किया है। समूह ने सोमवार को बयान में यह जानकारी दी। ऑफ-ग्रिड ग्रीन हाइड्रोजन संयंत्र एक ऐसी सुविधा है जो नवीकरणीय ऊर्जा स्रोतों जैसे सौर या हवा द्वारा संचालित इलेक्ट्रोलिसिस का उपयोग करके हाइड्रोजन का उत्पादन करती है। यह मुख्य विद्युत ग्रिड से जुड़ा नहीं है। इसका मतलब है कि संयंत्र की हाइड्रोजन उत्पादन प्रक्रिया पूरी तरह से अपनी अक्षय ऊर्जा उत्पादन पर निर्भर करती है। यह पांच मेगावाट का संयंत्र अदाणी न्यू इंडस्ट्रीज लिमिटेड



(एएनआईएल) द्वारा तैयार किया गया है। एएनआईएल, अदाणी समूह की प्रमुख कंपनी अदाणी एंटरप्राइजेज लिमिटेड की स्वच्छ ऊर्जा इकाई है। भारत के राष्ट्रीय हरित हाइड्रोजन मिशन को सक्षम करने की दिशा में इसे एक बड़ी उपलब्धि करार देते हुए समूह ने कहा कि सफल शुरुआत तकनीकी व्यवहार्यता को दर्शाती है।

उत्सर्जन-गहन क्षेत्रों में हरित हाइड्रोजन का ऑफ-ग्रिड, नवीकरणीय-संचालित औद्योगिक अनुप्रयोगों तथा इसके डेखिवेटिव के लिए एक मिसाल कायम करता है। बयान में कहा गया, अत्याधुनिक संयंत्र सौर ऊर्जा पूरी तरह से हरित तरीके से संचालित है और एक बैटरी एनर्जी स्टोरेज सिस्टम (बीईएसएस) के साथ जुड़ी है। इससे यह पूरी तरह से ऑफ-ग्रिड संचालित करने में सक्षम है। यह विकेंद्रीकृत, नवीकरणीय-संचालित हाइड्रोजन उत्पादन में एक नए प्रतिमान को दर्शाता है। हाइड्रोजन, सबसे हल्का और सबसे प्रचुर तत्व है। यह ऊर्जा का सबसे स्वच्छ रूप भी है। इसके जलने पर सिर्फ पानी की वाष्प का उत्सर्जन होता है।

इजराइल-ईरान संकट: भारत में 50% एलएनजी का आयात कतर-यूएई से

एलपीजी पर खतरा, रूसी तेल पर नहीं मिलेगी पहले जैसी छूट!

पत्रिका

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नई दिल्ली. ईरान के परमाणु ठिकानों पर अमरीकी हमलों ने दुनिया के सबसे बड़े तेल उत्पादक क्षेत्र से सप्लाई बाधित होने की आशंका बढ़ा दी है। इससे कूड ऑयल सोमवार को 80 डॉलर प्रति बैरल पर पहुंचने के बाद 7% गिरकर 72 डॉलर पर आ गया। ब्रेट कूड जून में ही 20% चढ़ा है। विशेषज्ञों का कहना है कि अगर पश्चिम एशिया में तनाव बढ़ता है तो एलपीजी सप्लाई सबसे ज्यादा खतरे में है। भारत में आयात टर्मिनलों, रिफाइनरियों और बॉटलिंग प्लांट्स में एलपीजी का इतना ही स्टोरेज है कि वह 16 दिन तक ही कवर कर सकता है। यदि एक पखवाड़े भी युद्ध और खिंच जाता है तो भारतीयों के चूल्हे ठंडे होने की आशंका है।

इस समय देश में एलपीजी के 33 करोड़ से ज्यादा घरेलू कनेक्शन हैं। पिछले 10 साल में भारत में एलपीजी का इस्तेमाल दोगुने से भी ज्यादा हो गया है। इससे देश की आयात पर निर्भरता बढ़ गई है। भारत में लगभग 66% एलपीजी विदेशों से आता है और इसमें से लगभग 95% सऊदी अरब, यूएई और कतर जैसे पश्चिम एशियाई देशों से आता है। वहीं स्ट्रेट ऑफ होर्मुज में बढ़ते तनाव के कारण भारतीय रिफाइनरियों को अगस्त में डिलीवर होने वाले रूसी तेल के लिए अधिक पैसे खर्च करने पड़ सकते हैं। ट्रेडर्स ने बताया कि बढ़ती शिपिंग लागत, प्रतिस्पर्धा के कारण रूसी तेल पर छूट निचले स्तर पर आ सकती है।



कूड की कीमतें जून में 20 फीसदी बढ़ी

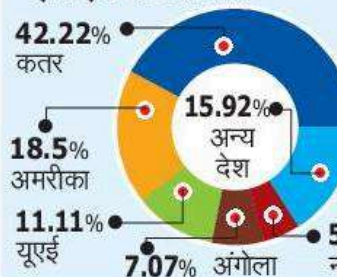


कच्चे तेल के मोर्चे पर स्थिति अच्छी

ईरान के तीन मुख्य परमाणु केंद्रों पर अमरीकी हमलों ने एक बार फिर इस बात को लेकर चिंता बढ़ा दी है कि तेहरान होर्मुज जलडमरूमध्य को बंद कर सकता है। भारत के कुल तेल आयात का बड़ा हिस्सा इसी जलडमरूमध्य से होकर आता है। हालांकि, विशेषज्ञों का कहना है कि कच्चे तेल के मोर्चे पर भारत की

स्थिति अभी अच्छी बनी हुई है। विश्लेषकों ने कहा कि रूस से लेकर अमरीका और ब्राजील तक, वैकल्पिक स्रोत किसी भी कमी को पूरा करने के लिए आसानी से उपलब्ध हैं। रूसी तेल को होर्मुज से अलग रखा गया है, जो स्वेज नहर, केप ऑफ गुड होप या प्रशांत महासागर से होकर आता है।

किस देश के कितना एलएनजी आयात



बढ़ी शिपिंग लागत और मांग:

अभी भारत के हर 10 बैरल आयातित तेल में से चार बैरल रूस से आते हैं। ट्रेडर्स का कहना है कि यदि होर्मुज स्ट्रेट से सप्लाई बाधित हुआ तो छूट 20-40 सेंट प्रति बैरल तक कम हो सकती है और यह 2 डॉलर प्रति बैरल से नीचे जा सकती है। 2023 में छूट 15 डॉलर प्रति बैरल थी।

कच्चा तेल पांच माह के उच्च स्तर पर

नई दिल्ली, विशेष संवाददाता। ईरान-इजरायल युद्ध में अमेरिका के कूदने के बाद कच्चे तेल की कीमतों में तेज उछाल आया है। अंतरराष्ट्रीय बाजार में सोमवार को कच्चे तेल के दाम 80 डॉलर प्रति बैरल के करीब पहुंच गए। यह पांच महीने का उच्चतम स्तर है।

इसका सीधा असर पेट्रोलियम उत्पादों पर दिख सकता है और इनकी कीमतों में भारी वृद्धि हो सकती है। भारत पर भी इसका असर संभव है। इससे सीधे तौर पर आम आदमी की जेब पर बोझ बढ़ सकता है। ईरान ने होर्मुज जलमार्ग को बंद करने की चेतावनी दी है, जिसके रास्ते वैश्विक तेल का करीब 30 प्रतिशत का आयात होता है। अगर यह रास्ता बंद होता है तो वैश्विक स्तर पर कच्चे तेल की आपूर्ति प्रभावित होगी। इस स्थिति में कच्चे तेल के दाम और भड़क कर 100 डॉलर का स्तर छू सकते हैं। बीते 10 दिन में तेल के दाम 13 फीसदी तक उछले हैं।

निर्यात महासंघ फियो के महानिदेशक डॉ. अजय सहाय कहते हैं कि भारत भले ही होर्मुज के रास्ते सीमित मात्रा में कच्चे तेल मंगवा रहा हो लेकिन इसकी ढुलाई करने वाले मालवाहक पोतों की उपलब्धता सीमित होगी। अगर वैश्विक बाजार में कीमतें बढ़ेंगी और लंबे समय तक यही स्थिति बनी रहती है तो जाहिर तौर पर घरेलू बाजार में भी कीमतों में उछाल आएगा।

रूसी तेल के लिए चुकाने पड़ सकते हैं अधिक दाम

बताया जा रहा है कि होर्मुज जलमार्ग में बढ़ते तनाव के कारण भारतीय रिफाइनरियों को अगस्त में मिलने वाले रूसी कच्चे तेल के लिए अधिक रकम खर्च करनी पड़ सकते हैं। मामले से जुड़े सूत्रों के अनुसार, बढ़ती ढुलाई लागत और प्रतिस्पर्धा के कारण रूसी तेल पर छूट कई महीनों में सबसे निचले स्तर पर आ सकती है। अभी भारत के हर दस बैरल आयातित तेल में से चार बैरल रूस से आते हैं।



इन देशों से आयात

■ प्रमुख देश : रूस, इराक, सऊदी अरब, संयुक्त अरब अमीरात, कुवैत, अमेरिका, ईरान

नोट : इस साल जून में रूस से सबसे ज्यादा कच्चा खरीदा गया है। अमेरिका से भी आयात लगातार बढ़ रहा है। ईरान पर प्रतिबंधों के कारण अभी आयात प्रभावित है।

■ वैकल्पिक देश : भारत पश्चिम अफ्रीका (नाइजीरिया, अंगोला) और लैटिन अमेरिका (ब्राजील) जैसे क्षेत्रों को बैकअप विकल्प मानता है।

कितनी जरूरत

- भारत दुनिया का तीसरा सबसे बड़ा कच्चे तेल का ग्राहक है और इसकी 85 फीसदी से ज्यादा की जरूरतें आयात से पूरी होती हैं।
- वित्त वर्ष 2023-2024 में भारत ने 23.25 करोड़ मीट्रिक टन कच्चा तेल आयात किया था, जो पिछले साल के 232.7 करोड़ मीट्रिक टन के बराबर है।
- अगर होर्मुज जलडमरूमध्य का संकट गहराता है तो भारत को तुरंत रणनीतिक भंडार का इस्तेमाल कर सकता है।

ट्रंप ने तेल के दाम कम रखने को कहा

अमेरिका के राष्ट्रपति डोनाल्ड ट्रंप ने सोमवार को वैश्विक बाजार में तेल की कीमतों में उतार-चढ़ाव के बीच सभी से 'तेल की कीमतें कम रखने' की अपील की है। ट्रंप ने अपने सोशल मीडिया मंच 'ट्रूथ' पर लिखा कि 'हर कोई, तेल की कीमतें नीचे रखें। मैं नजर रख रहा हूँ। ट्रंप ने चेतावनी दी कि तेल की कीमतें बढ़ाना 'दुश्मन के हाथों में खेलने' जैसा होगा।

80 डॉलर प्रति बैरल के करीब पहुंचे कच्चे तेल के दाम अंतरराष्ट्रीय बाजार में

घरेलू शेयर बाजार धड़ाम

पश्चिम एशिया में तनाव बढ़ने से सोमवार को घरेलू शेयर बाजारों में तेज गिरावट दर्ज की गई। सेंसेक्स 511 अंक फिसल गया, जबकि निफ्टी में 140 अंक से अधिक का नुकसान रहा। युद्ध बढ़ने की आशंका से निवेशकों ने आईटी, ऑटो, टेक क्षेत्र में भारी बिकवाली की, जिसका असर घरेलू बाजारों पर भी दिखा।

रुपये में भी रिकॉर्ड गिरावट

कच्चे तेल की कीमतों में उतार-चढ़ाव के बीच रुपया सोमवार को अमेरिकी डॉलर के मुकाबले 23 पैसे गिरकर पांच महीने के निचले स्तर 86.78 बंद हुआ। इससे पहले रुपया 13 जनवरी को डॉलर के मुकाबले 86.70 पर बंद हुआ था। कारोबारियों के अनुसार, बाजार में तेज गिरावट ने रुपये पर और दबाव डाला।

तेल महंगा होगा? अभी तो 6% सस्ता हुआ है

अंतरराष्ट्रीय बाजार में सोमवार को कच्चे तेल में भारी गिरावट आई। ब्रेंट क्रूड के दाम 5.7% गिरकर 74.09 डॉलर प्रति बैरल के स्तर पर आ गया। उधर अमेरिकी कच्चा तेल भी 5.65% गिरावट के साथ 71.06 डॉलर प्रति बैरल रह गया। वहीं, दुनियाभर के शेयर बाजारों में ईरान-इजराइल युद्ध को लेकर कोई पैनिक नहीं है। भारत समेत कई देशों के बाजारों में 1% से भी कम की गिरावट आई। वहीं, कुछ बाजारों में तेजी भी दर्ज की गई। सेंसेक्स 0.62% और निफ्टी-50 में 0.56% गिरा। - विस्तृत बिजनेस पेज पर

भारत में ईंधन की कमी नहीं होगी : पुरी

■ केंद्रीय मंत्री ने ईंधन की आपूर्ति की स्थिरता सुनिश्चित करने के लिए सभी आवश्यक कदम उठाने का दिया आश्वासन

नई दिल्ली, 23 जून (एजेंसियां)। केंद्रीय पेट्रोलियम एवं प्राकृतिक गैस मंत्री हरदीप सिंह पुरी ने इजरायल-ईरान युद्ध के कारण भारतीय उपभोक्ताओं को तेल आपूर्ति में किसी भी तरह की बाधा आने और ईरान के परमाणु स्थलों पर अमेरिका द्वारा बमबारी के कारण मध्य पूर्व में भू-राजनीतिक तनाव में वृद्धि की आशंकाओं को दूर किया।

केंद्रीय मंत्री ने सोशल मीडिया प्लेटफॉर्म एक्स पर एक पोस्ट में कहा कि हम पिछले दो सप्ताह से मध्य पूर्व में बढ़ रही भू-राजनीतिक स्थिति पर बारीकी से नजर रख रहे हैं। प्रधानमंत्री नरेंद्र मोदी के नेतृत्व में हम पिछले कुछ वर्षों में अपनी आपूर्ति में विविधता लाए हैं और अब हमारी आपूर्ति का एक बड़ा हिस्सा होर्मुज जलडमरूमध्य से नहीं आता है। उन्होंने बताया कि देश की तेल विपणन कंपनियों (इंडियन ऑयल, भारत पेट्रोलियम और हिंदुस्तान पेट्रोलियम) के पास कई सप्ताह के लिए आपूर्ति है और उन्हें कई मार्गों से ऊर्जा आपूर्ति मिलती रहती है।

केंद्रीय मंत्री पुरी ने आश्वासन दिया कि



देश की तेल विपणन कंपनियों के पास कई सप्ताह के लिए आपूर्ति है और उन्हें कई मार्गों से आपूर्ति मिलती रहती है :
हरदीप सिंह पुरी

हम अपने नागरिकों को ईंधन की आपूर्ति की स्थिरता सुनिश्चित करने के लिए सभी आवश्यक कदम उठाएंगे।

ईरान होर्मुज जलडमरूमध्य/फारस की खाड़ी के उत्तरी किनारे पर स्थित है, जिसके माध्यम से सऊदी अरब और यूएई जैसे प्रमुख निर्यातक देशों से प्रतिदिन 20 मिलियन बैरल तेल का प्रवाह होता है। ईरान ने धमकी दी थी कि अगर अमेरिका, इजरायल के साथ संघर्ष में हस्तक्षेप करता है, तो वह इस मार्ग को अवरुद्ध कर देगा। मध्य पूर्व में व्यापक संघर्ष का सऊदी अरब, इराक, कुवैत और यूएई से तेल आपूर्ति पर प्रभाव पड़ने की उम्मीद है, जिससे तेल की कीमतों में तेज उछाल

आएगा। शिपिंग भी प्रभावित होने की आशंका है क्योंकि यमन के हूती विद्रोहियों ने पहले ही चेतावनी दी है कि अगर अमेरिका ने ईरान पर हमला किया, तो वे अमेरिकी जहाजों पर अपने हमले फिर से शुरू कर देंगे। भारत

अपनी कच्चे तेल की जरूरत का लगभग 85 प्रतिशत आयात करता है और तेल की कीमतों में उछाल से उसके तेल आयात बिल में वृद्धि होती है और मुद्रास्फीति की दर बढ़ जाती है, जो आर्थिक विकास को नुकसान पहुंचाती है।

विमानों के ईंधन की तरकरी करने वाले गिरोह का भंडाफोड़

नई दिल्ली, (पंजाब केसरी) : दिल्ली पुलिस की अपराध शाखा ने इंदिरा गांधी अंतरराष्ट्रीय हवाई अड्डे के लिए भेजे जा रहे विमानों के ईंधन (एविएशन टर्बाइन फ्यूल-एटीएफ) की चोरी करने वाले एक संगठित गिरोह का पर्दाफाश किया है। यह गिरोह बीते तीन वर्षों से ईंधन चोरी कर उसे खुले बाजार में 'मिनस्टल टरपेंटाइन ऑयल' (एमटीओ) के रूप में बेच रहा था। पुलिस ने इस मामले में छह लोगों को गिरफ्तार किया है जबकि दो अन्य को हिरासत में लेकर पूछताछ की जा रही है।

पुलिस उपायुक्त (अपराध) आदित्य गौतम के अनुसार, गिरोह हर दिन औसतन 5,000 लीटर ईंधन की चोरी करता था, जिससे हर महीने सरकारी खजाने को करीब 1.62 करोड़ रुपए का नुकसान हो रहा था। पुलिस को इस गिरोह की गतिविधियों के बारे में रविवार को गुप्त सूचना मिली, जिसके आधार पर छापेमारी

● पुलिस ने इस मामले में छह लोगों को किया गिरफ्तार

कर मुंडका इलाके में स्थित एक गुप्त गोदाम से भारी मात्रा में ईंधन जब्त किया गया। जानकारी के मुताबिक, एटीएफ को हरियाणा के बहादुरगढ़ स्थित हिंदुस्तान पेट्रोलियम के आसौदा डिपो से टैंकरों के जरिए आईजीआई एयरपोर्ट भेजा जाता था। लेकिन रास्ते में टैंकर चालक, ट्रांसपोर्टर और गोदाम मालिक की मिलीभगत से जीपीएस सिस्टम के डेटा में हेरफेर कर टैंकरों को मुंडका भेजा जाता था। छापेमारी के दौरान पुलिस ने तीन टैंकरों से 24,000 लीटर एटीएफ बरामद किया है। इसके अलावा दो पिकअप ट्रक, तेल निकालने वाली पाइप, नौ खाली ड्रम, नकली डिप रॉड, डुप्लीकेट मास्टर चाबियां और 1.05 लाख रुपये नकद भी बरामद किए गए हैं।

होर्मुज बंद हुआ तो तेल की कीमतें बढ़ेंगी

नई दिल्ली, (पंजाब केसरी): ईरान की संसद ने हाल ही में अमेरिकी हवाई हमलों के जवाब में स्ट्रेट ऑफ होर्मुज को बंद करने का प्रस्ताव पास किया है। अगर स्ट्रेट ऑफ होर्मुज बंद होता है तो इसका असर भारत में पेट्रोल-डीजल के दाम पर पड़ सकता है। ऐसा इसलिए क्योंकि ये तेल व्यापार का अहम रास्ता है।

इस खबर के सामने आने के बाद क्रूड ऑयल के दाम बढ़कर 80 डॉलर प्रति बैरल के करीब पहुंच गए हैं। भारत अपनी तेल जरूरतों का बड़ा हिस्सा इम्पोर्ट करता है। अगर क्रूड ऑयल के दाम लंबे समय तक बढ़े रहते हैं, तो तेल कंपनियों को पेट्रोल-डीजल के दाम बढ़ाने पड़ सकते हैं। पेट्रोल 120 रुपए लीटर तक पहुंच सकता है। स्ट्रेट ऑफ होर्मुज एक तंग समुद्री रास्ता है, जो



● पेट्रोल 120 रुपए लीटर तक पहुंच सकता है, क्रूड ऑयल 80 डॉलर हुआ

फारस की खाड़ी को ओमान की खाड़ी और अरब सागर से जोड़ता है। ये सिर्फ 33 किलोमीटर चौड़ा है, लेकिन दुनिया का 20-25% कच्चा तेल और 25% नेचुरल गैस इसी रास्ते से गुजरती है। सऊदी अरब, इराक, कुवैत, कतर जैसे देशों से तेल के टैंकर इसी रास्ते से दुनियाभर में

जाते हैं। भारत के लिए ये रास्ता इसलिए खास है, क्योंकि हमारा 40% से ज्यादा तेल इसी रास्ते आता है। अगर ये बंद हो जाए, तो तेल की सप्लाई में रुकावट आ सकती है। अमेरिकी हमले से नाराज ईरान की संसद ने स्ट्रेट ऑफ होर्मुज को बंद करने का प्रस्ताव पास किया। हालांकि, इस फैसले को लागू करने के लिए ईरान के सुप्रीम लीडर अयातुल्ला खामेनेई और नेशनल सिक्योरिटी काउंसिल की मंजूरी चाहिए। ईरान का कहना है कि अगर उसे और परेशान किया गया, तो वो इस रास्ते को बंद करके वैश्विक तेल सप्लाई को बाधित कर सकता है। अगर ये रास्ता बंद होता है, तो तेल की सप्लाई में दिक्कत आएगी।