

Enough LNG stocks now, but India will ration gas if disruption persists

AFTERSHOCK. Fertilizer industry and city gas distribution to get full supplies; govt monitoring LPG situation too

Rishi Ranjan Kala
New Delhi

India is currently “comfortable” with stocks of natural gas and the arrangements being made to procure LNG from Australia and Canada. However, if required, the government will “re-prioritise” allocation, with the fertilizer industry and city gas distribution (CGD) companies getting uninterrupted supplies.

The shutting down of liquefied natural gas (LNG) production by QatarEnergy has threatened 60 million standard cubic meters per day (MSCMD) of India’s cumulative consumption of 195 MSCMD. India imports half its requirement of natural gas, of which 40-42 per cent comes from Qatar.

IN TALKS WITH IEA, OPEC
Top government sources said that India is in touch with the International Energy Agency (IEA) and the OPEC on the West Asian scenario. It is also talking to the US, Australia and Canada for LNG supplies.



EXPLORING OPTIONS. A view of the IndianOil LNG terminal at Ennore in Chennai. India is also talking to the US, Australia and Canada for LNG supplies

“We are in a comfortable position currently on LNG and LPG. We are in touch with traders, such as Sonatrach Petroleum (Algeria), ADNOC, Trafigura and Vitol, as well as national oil companies (NoC) to purchase LNG and LPG,” said one of the sources.

PRIORITISING SUPPLIES
On rationing of LNG supplies, another source said the situation is “comfortable” at present but supplies can be

“re-prioritised” if the Strait of Hormuz bottleneck persists. Meanwhile, GAIL announced that supplies from Qatar had come to a halt and it is assessing the need to curtail supplies to select customers. This comes after GAIL’s long-term supplier Petronet LNG issued a *force majeure*.

“GAIL is currently assessing the situation with respect to any supply curtailment that may need to be imposed on its downstream

customers. Notwithstanding the above, LNG supplies to GAIL from other sources/suppliers are currently unaffected. At this stage, the potential impact of the ongoing *force majeure* situation cannot be quantified,” the PSU said in a BSE filing.

COOKING GAS

On LPG as well, the government is constantly reviewing the supply scenario. India imports more than half the LPG it consumes, with West Asia accounting for as much as 90 per cent of the total imports — most of which pass through the Strait of Hormuz.

“LPG from the US started coming to India from January. We are also buying from Norway. Besides, we have enough refining capacity, and with the crude supplies, refiners can produce more LPG. So, that is also an option,” explained a top source.

Sumit Ritolia, Kpler’s Lead Research Analyst for Refining and Modelling, said that refineries can be pushed to maximise LPG yields, but refinery configurations and operational constraints

mean production cannot be ramped up meaningfully to compensate imports.

MARINE INSURANCE

Top government sources also said that India is talking to the US on its proposed mechanism for providing marine insurance for oil tankers and other product vessels crossing the 34 km-long world’s most critical energy choke point.

“The Oil Secretary is in touch with US authorities on the matter of marine insurance. The discussions focused on issues such as insurance cover and the corpus amount to be created for the insurance,” said one of the sources.

In a March 3 statement, the US International Development Finance Corporation said it is ready to mobilise its Political Risk Insurance and Guaranty products to stabilise international commerce and support American and allied businesses operating in the West Asia during this period of conflict with the Iranian regime.

More reports p2

Gas use rejig likely as Qatar link snaps

LNG may be diverted from non-priority sectors as war rages

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 NEW DELHI

India is weighing a plan to prioritize natural gas supply to critical sectors after LNG (liquefied natural gas) shipments from Qatar were disrupted following an attack on QatarEnergy's Ras Laffan liquefaction complex on Monday, three people aware of the matter said.

The move assumes significance as India imports about 55% of its natural gas requirement. Further, of the \$14.9 billion worth of natural gas imports in FY25, Qatar's share was about 50%, according to data from Petroleum Planning and Analysis Cell (PPAC).

"The government is looking at multiple options to ensure uninterrupted supply of natural gas," one of the three people mentioned above said on condition of anonymity. "One of the options is reprioritizing gas allocation across sectors. That will be looked at if need arises."

Such a move would require discussions between different ministries including petroleum and natural gas, power and fertilizers, the first person added.

A second person, also requesting anonymity, said: "There would not

GAS GUZZLE



FUEL FIX

GAIL, PetronetLNG announce halt to Qatar gas supplies

ABOUT 55% of India's natural gas needs are met through imports

INDIA also looking at alternatives: Papua New Guinea, Australia

be any impact on farmers and CGD (city gas distribution) consumers."

According to the officials, if such a move is implemented, gas allocation for CGD networks—which involve piped cooking gas for households and compressed natural gas for transport—may be increased, with supplies diverted

from non-priority sectors such as industries and power. Under the current norms, too, CGD is prioritized; however, the allocation may be further increased.

Alongside, the officials said that India is looking at increasing LNG

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Gas use rejig likely as Qatar link snaps

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imports from alternative sources such as Australia and Papua New Guinea.

“Fertilizer uses 85% natural gas and it is a key sector,” Prashant Vasisht, senior vice president and co-group head, corporate ratings, Icra Ltd said. “The government will have to see which sectors are absolutely in need of gas and which can do without it for a certain period.”

Queries emailed to the ministries of petroleum, chemicals & fertilizers, and power on Thursday evening were not immediately answered.

Gail, Petronet LNG alert

The development comes after state-run Gail (India) Ltd and Petronet LNG Ltd indicated that supplies linked to Qatar have been affected.

“Gail is currently assessing the situation with respect to any supply curtailment that may need to be imposed on its downstream customers,” the state-run natural gas supplier said in a statement to the exchanges on Wednesday.

This comes only a day after Petronet LNG’s key supplier QatarEnergy declared a force



Notably, LNG prices have sharply risen across the globe after the attack on the Ras Laffan plant. BLOOMBERG

majeure on all its contracts, indicating that it will not be able to supply resources to buyers due to unforeseen circumstances.

Petronet is a joint venture entity of GAIL, ONGC, India Oil Corp Ltd and Bharat Petroleum Corp. Ltd. The company, which is a supplier to GAIL, also issued a force majeure notice on 3 March due to disruptions in West Asia, GAIL said in its filing.

Alongside, the closure of the Strait of Hormuz, which accounts for 54% of India’s LNG imports, is squeezing supply

QatarEnergy has a long-term sales contract with Petronet for 7.5 million tonnes per annum (mtpa) of LNG, of which 60% is delivered to Gail after regasification. The remaining 40% is split between Indian Oil Corp. Ltd (30%) and Bharat Petroleum Corp. Ltd (10%). Petronet’s LNG facility in Dahej, Gujarat, supplies LNG to Gail after regasification.

Notably, LNG prices have

sharply risen across the globe after the attack on the Ras Laffan plant. QatarEnergy’s entire operations, which account for a fifth of global LNG supply, were closed down after the complex was hit.

At the time of writing this article, the most traded Henry Hub futures of natural gas was trading at \$2.943 per mmbtu, higher by 11%. The price surge has somewhat eased after the US announced to provide cheaper insurance cover. In the past five sessions, gas prices have increased around 10%. Further, prices in Europe surged over 40% after the closure of QatarEnergy’s operations.

Alongside, the closure of the Strait of Hormuz, which accounts for 54% of India’s LNG imports, is also squeezing supply.

Ships are avoiding the Strait, which carries 20% of global LNG shipments, after the Iran Revolutionary Guard Corps (IRGC) said on Monday that the Strait was “closed” and that any vessel attempting to pass through the waterway would be set “ablaze”.

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



Urea output cut as gas rationing starts

Zia Haq

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NEW DELHI

Indian fertilizer companies have begun trimming urea output and reworking supply schedules to stretch their inventories of gas after Qatar halted production of the key feedstock amid the sharpest rise in crop-nutrient prices since the West Asian conflict broke out last weekend.

“At least three fertilizer companies, including IFFCO, have started cutting down on urea production to match available gasstocks,” an executive at a fertilizer company said,

requesting anonymity. Fertilizer firms are reworking production schedules as gas distributors have started rationing the feedstock to industrial buyers, this person added.

India is the top importer of liquefied natural gas from UAE and the second-largest buyer of Qatari gas supplies, which have halted after an Iranian strike on its flagship Ras Laffan facility.

Gujarat Gas Ltd, a state-pro-

moted company, said in a filing that it would curtail supplies to industrial consumers from Friday. “Today, Gujarat Gas formally informed exchanges that it has invoked force majeure provisions following supply disruptions in re-liquefied natural gas. Similarly, GAIL is also rationing (supplies). That is why plants are re-calibrating urea production to make optimal use of all resources,” said DK Acharya, consultant, the Fertiliser Association of India.

LNG is the primary fuel for urea plants and the domestic fertilizer industry accounts for

about 30.6% of India’s total natural gas consumption,

making it the single largest user by sectors. Gas is both a feedstock and input to manufacture urea.

IFFCO didn’t immediately respond to a query.

The supply crisis comes barely two months ahead of the kharif or summer-sown season, which accounts for one half of India’s annual food supply, including rice, a staple, pulses, soya, corn and cotton.

Hindustan Times

AMID WEST ASIA TURMOIL

GAIL warns of gas supply cuts as 30% imports blocked

OUR CORRESPONDENT

NEW DELHI: State-run GAIL (India) Ltd is planning to slash natural gas supplies to select customers after roughly 30 per cent of India's imported LNG shipments were blocked due to escalating military conflict in West Asia.

Following joint US and Israeli strikes on Iranian government, military and nuclear facilities, Iran's Islamic Revolutionary Guard Corps warned vessels against transiting the Strait of Hormuz - the narrow sea lane through which crude oil and natural gas from Gulf producers move to global markets - prompting major insurers to withdraw or sharply raise war-risk coverage and forcing several shipping lines to suspend tanker movements through the route.

For India, a bulk of its liquefied natural gas (LNG) supplies from Qatar and the UAE flows through the Strait.

In a stock exchange filing, GAIL said its LNG supplier has served a force majeure notice "due to constraints faced by certain LNG vessels arising from maritime navigation restrictions related to the Strait of Hormuz during transit between India and Qatar."

Force majeure - the legal clause in the contract that refers to extraordinary events beyond the control of parties - was possibly due to the reported shutdown of LNG facilities in Qatar. "Consequently, due to



For India, a bulk of its LNG supplies from Qatar and the UAE flows through the Strait of Hormuz

supply restrictions imposed, the allocation of LNG quantities to GAIL under the said contract has been reduced to zero with effect from March 4, 2026," GAIL said. "GAIL is currently assessing the situation with respect to any supply curtailment that may need to be imposed on its downstream customers."

A top oil ministry official said as much as 60 million standard cubic meters per day of gas supplies has been halted due to the blockage of the Strait of Hormuz.

India consumes 195 mmscmd of gas for generating electricity, producing fertiliser, turning into CNG to run automobiles, fire household kitchens and serve as feedstock for various industries.

The situation may warrant re-prioritising gas supplies by imposing cuts on some users, he

said without elaborating.

Supplies from alternate sources are being arranged to fill the gap, he said, adding the critical sectors, such as fertiliser, will be given priority in supplies to help meet peak sowing season needs.

LNG shipments through the Strait of Hormuz - a critical global energy chokepoint - have reportedly been suspended since February 28, temporarily stranding nearly 20 per cent of global LNG supply and raising concerns across Asian import markets.

India is among the most exposed buyers in the region. Data from Kpler shows that more than half of India's LNG imports pass through the strait from suppliers such as Qatar and the UAE, leaving the country vulnerable to both physical supply disruptions and price shocks.

The risk is compounded by India's LNG pricing structure. A large portion of its long-term LNG contracts are linked to crude oil prices, while additional volumes are typically sourced from the spot market, where prices tend to spike during supply disruptions.

Market participants say the current situation has already begun tightening regional LNG balances and increasing the cost of replacement cargoes. If the disruption persists, Indian buyers may have to procure higher-priced spot cargoes or cut consumption.

OMCs scale down operations amid supply concerns

RAKESH KUMAR @ New Delhi

THE ripple effects of the ongoing conflict between Iran and Israel have started to manifest in the operations of Indian Oil Marketing Companies (OMCs). On Thursday, state-run gas utility GAIL (India) Limited said it is assessing the potential impact on downstream customers after Petronet LNG Limited halted liquefied natural gas (LNG) supplies under one of its long-term contracts.

In a regulatory filing, GAIL said Petronet LNG issued a force majeure notice on March 3, 2026, under their Gas Sale and Purchase Agreement.

Similarly, according to reports, India's Mangalore Refinery and Petrochemicals Limited (MRPL) has shut a crude unit and some secondary units at its 300,000-barrel-per-day refinery due to an oil shortage. The refiner shut, from Wednesday evening, the 100,000-barrel-per-day crude unit and secondary units, including a hydrocracker, at its Karnataka refinery.

Gujarat Gas has also invoked the force majeure clause on its gas supply agreements with industrial users, restricting the daily contracted quantity effective from March 6.

"The likely impact of force majeure, which is currently an ongoing event, cannot be estimated at this point of time. The company is closely monitoring the developments and will keep the stock exchanges informed of any material updates in this regard," Gujarat Gas said.

The development stems from constraints faced by certain LNG vessels navigating the Strait of Hormuz, a crucial maritime route used for shipments between Qatar and India. Operations were halted after an attack at Qatar's Ras Laffan plant, the world's largest LNG export facility. India imports about 88% of its crude oil and around half of its LNG, with 40-50% of crude oil and 50-60% of LNG shipments routed through the Strait of Hormuz. The company added that the disruption may also be linked to a reported shutdown at the liquefaction facility in Ras Laffan Industrial City, one of the world's largest LNG export hubs.

Further complicating the situation, QatarEnergy, the upstream LNG supplier to Petronet LNG, has indicated the possibility of a force majeure event due to recent hostilities in the region. "As a consequence of supply restrictions imposed by Petronet LNG, the allocation of LNG quantities to GAIL under the contract has been reduced to zero with effect from March 4, 2026," the company said in the filing.





No plans for rationing of petrol, diesel

Government sources have confirmed that there are no plans for rationing petrol and diesel in India as sufficient stocks remain available to meet requirements. According to the sources, Gas Authority of India Limited (GAIL) will declare force majeure to ensure gas supply to priority sectors as India navigates energy challenges stemming from the escalating West Asia conflict.

GAIL warns of gas supply cuts as 30% of imports blocked

State-run GAIL (India) Ltd is planning to slash natural gas supplies to select customers after roughly 30% of India's imported LNG shipments were blocked due to the escalating military conflict in West Asia.

Following joint US and Israeli strikes on Iranian government, military and nuclear facilities, Iran's Islamic Revolutionary Guard Corps warned vessels against transiting the Strait of Hormuz, the narrow sea lane through which crude oil and natural gas from



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Rationing of gas on the table

● India seeks US marine cover for energy cargoes

SAURAVANAND
New Delhi, March 5

THE GOVERNMENT MAY consider reprioritising natural gas allocation across sectors to safeguard supplies for fertiliser and city gas distribution (CGD) network after LNG supplies from Qatar were disrupted following an attack on the Ras Laffan liquefaction complex, sources said.

The development comes after GAIL and Petronet LNG indicated that supplies from Qatar have come to a halt, prompting both companies to assess the need to curtail gas supply to downstream consumers.

"As supplies from QatarEnergy have halted after its Ras Laffan plant was attacked, the government may look at reprioritising gas allocation for critical consuming sectors, including fertilisers and CGD," a senior official aware of the development said.

India imports about 45% of its natural gas requirement which is used across fertiliser production, CGD, power generation, refineries and industries such as steel and cement.

India meets half of its 195 million standard cubic metre per day (mmscmd) of gas consumption through imports. An official said around 60 mmscmd is currently not available due to the closure of the Strait of Hormuz and the force majeure declared by Qatar.

Officials said the government's focus would be to ensure uninterrupted supplies for fertiliser plants and CGD networks, which supply compressed natural gas (CNG) for vehicles and piped natural gas (PNG) for household cooking. If supply constraints persist, industries and gas-based power plants could receive reduced allocations.

Any such move would require discussions between ministries,

LIMITED OPTIONS



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including petroleum and natural gas, power and fertilisers, a source said.

Another official said farmers and CGD consumers would remain insulated from any curtailment. "There would not be any impact on farmers, and CGD consumers."

Under the existing policy, fertiliser plants and CGD networks are priority sectors for domestic gas allocation, followed by LPG plants, power plants and industrial users.

Separately, India has held talks with the US to seek clarity on a proposed mechanism to provide insurance for vessels carrying energy shipments through the Gulf, as New Delhi looks to shield buyers from supply disruptions.

A government official said India is exploring the option of marine cover for vessel shipping oil and gas from the West Asia, as shipping companies remain cautious about navigating the Strait of Hormuz.

US President Donald Trump has said the US International Development Finance Corporation would provide political risk insurance and financial guarantees for maritime trade in the Gulf, and indicated that the US Navy could escort vessels through the Strait of Hormuz to ensure energy shipments continue through the corridor.



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Qatar Plant Spillover: Urea Producers may Face Up to 40% LNG Supply Cuts

Loss of Production Looms

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Fertiliser companies produce about 2.5 million tonnes every per month.

Assuming it lasts about 30 days, the gas supply cut will result in loss of production of about 1 million tonnes, the executive said, urging the government to explore short and medium-term routes to shore up natural gas supply.

While the kharif season starts in June, production and stocking for the same happens in March to enable smooth distribution. Most companies produce during March to meet the expected high demand. However, a reduction in LNG supplies will hit production hard. "Since fertiliser plants cannot be operated below a certain capacity, any reduction of supply of natural gas below the required quantity may lead to stoppage of some plants," said a person aware of the matter.

India's top gas importer Petronet LNG has invoked force majeure serving notices to local buyers like GAIL and Indian Oil Corp on supply reduction due to vessel movement constraints following the escalating conflict.

Petronet LNG's tankers were unable to reach the LNG loading terminal at Ras Laffan in Qatar. US and Israel's air strikes on Iran have disrupted fuel shipments in the region, affecting India's top supplier Qatar. India imported 27 million tonnes of LNG in FY25, about half of its overall gas consumption, according to government data.

Urea production is heavily reliant on imported LNG, and a sustained shortage would force plants to idle, tightening supplies just as farmers prepare for the coming summer crop cycle, followed by the kharif or monsoon crop season.

India imports nearly its entire requirement of muriate of potash and up to 60% in case of di-ammonium phosphate (DAP) besides being totally dependent on LNG imports.

Despite record domestic urea output, India imported 8 million tonnes of the commodity during April-December 2025, or 85% more year-on-year, according to the Fertiliser Association of India. It also imported 5 million tonnes of DAP during the first nine months of the fiscal, up 46% year-on-year.

West Asia, including countries like Saudi Arabia, Qatar, Oman, and the UAE, is home to key suppliers of urea, sulphur, and ammonia.

Fertiliser availability to be hit on gas import disruption

Shambhavi Anand

New Delhi: India is likely to cut liquefied natural gas (LNG) supply by as much as 40% to urea producers in the coming weeks, said fertiliser companies, reflecting a severe disruption in gas imports from its largest supplier, Qatar, due to the West Asia conflict.

The government move is threatening to curtail supply of a key input for urea manufacturing, disrupting overall fertiliser availability ahead of the crucial kharif or monsoon planting season.

The kharif season is the largest planting season, accounting for more than half of India's foodgrain production. Several staple crops such as oilseeds, pulses, rice, cotton, maize, and sugarcane are sown during the season, making it vital for food inflation. "We have been told by the government that supply of LNG will be cut down by 40%," said an executive at a fertiliser manufacturer, adding this would impact production of the key soil nutrients, directly affecting yield in the coming sowing season.

Loss of Production Looms ►► 12

Running Out of Gas

Petronet LNG, main gas importer, invokes force majeure

Reduces supply to its clients
Supply cuts will force local fertiliser units to slash output

Production depends heavily on imported LNG



West Asia war flips India's gas switch to sim

LNG storage at 30%; naphtha back in the mix

S DINAKAR

Hyderabad, 5 March

Six days after the US and Israel launched an attack on Iran, the chief executive of a business unit at a large conglomerate enquired about additional liquefied natural gas (LNG) at a western Indian port. The price quoted by a trader turned him away. At \$30 per million British thermal units (mBtu), it was 3 times what he had paid early last month, he told Business Standard, declining to be named.

State-run gas distributor GAIL (India) and Gujarat State Petroleum Corporation received offers of \$25 per mBtu in a tender to import LNG cargoes for March delivery, but the bids were not awarded, UK market information provider Argus reported. Gujarat Gas, which supplies the ceramic industrial cluster in Morbi, Gujarat, has cut daily gas volumes to customers by 50 per cent this month, CNBC reported. Units located in Morbi, India's ceramic tile hub, may have to start shutting in production because of rapid cuts in gas supplies and limited quantities of LPG, while large steel plants, whose captive generators run on imported LNG, are bracing for output reductions, a senior industry source said. Industries in

the western region are powered by LNG from Qatar, which has declared Force Majeure on LNG shipments and shut down gas production.

Oil-marketing companies (OMCs) are advising industrial gas consumers to switch to liquid fuels such as naphtha and fuel oil instead of LNG, partly because of limited availability and partly because rates have doubled, making the fuel uneconomical, two senior gas traders at state-run refiners said.

Refineries operated by OMCs find it cheaper to burn naphtha, which costs about \$10 per mBtu at current rates, the executives said. Naphtha is available for now, but the government has said the country holds only 25 days of crude oil stocks and 25 days of oil products, including strategic reserves. Even liquid fuels could run short, they added.

The war in West Asia may last weeks or longer, US President Donald Trump said, while offering to extend insurance facilities and escort oil and LNG tankers through the Strait of Hormuz. Tanker transits are down 88 per cent, and liquefied petroleum gas (LPG) transits 94 per cent. "While the world has experienced numerous shipping disruptions in recent decades, nothing quite like this



Gearing up for the worst

- Oil marketing companies advise industrial consumers to switch to liquid fuels
- Naphtha, costing \$10 per mBtu, is cheaper at one-third of LNG's cost
- Daily rates for very large crude carriers rose tenfold to \$200,000 daily
- Any drawdown without fresh arrivals could risk a grid collapse, officials say

has occurred before," said Anas Alhaji, a global energy expert, in a note. "Critically, the primary drivers of this crisis are not Iranian actions per se, but decisions by Western-led entities within the global financial and insurance system." The region accounts for 37 per cent of naphtha, 32 per cent of global seaborne crude flows, 23 per cent of LPG, and 13 per cent of middle distillates. Trump has offered marine insurance to ships crossing the Hormuz on Truth Social, but a Hyderabad-based insurance broker said that it would hardly make any difference.

Indian refiners are finding it costly and difficult to secure tankers for alternative supplies after daily rates for very large crude carriers rose tenfold to \$200,000 a day from a year earlier, Gibson Shipbrokers said. There are 247 tankers stranded in the Gulf, accounting

for 6 per cent of the global fleet, Kpler said in a note.

A senior executive at a leading state fertiliser producer in Gujarat told Business Standard that curtailments have begun at some units and, if LNG supplies do not resume within a week, production cuts will follow. Fertilisers account for 29 per cent of total gas consumption, and LNG makes up 87 per cent of their supplies, oil ministry data show.

In the past, urea makers operated on both naphtha and natural gas but have since shifted entirely to gas, leaving them exposed to supply disruptions, a gas supplier to fertiliser plants said.

Storage at nearly 20 tanks across India's eight LNG import terminals is at about 30 per cent. Any further drawdown without fresh arrivals could disrupt pumping operations in gas

pipelines and risk a grid collapse, an industry executive said. The tanks together hold about 3.6 million cubic metres, a fraction of India's annual demand of 71 billion cubic metres (bcm).

The government has limited room to raise allocations of the administered pricing mechanism gas, but can prioritise politically sensitive sectors such as city gas distribution, a senior refining executive said. Of the roughly 1.5 bcm available for allocation in January, about 70 per cent went to city gas utilities for vehicular compressed natural gas and household piped natural gas, with the rest allocated to fertilisers and some power plants. A similar trend is visible in LPG markets, where global prices have jumped by more than half after West Asian suppliers — which met 89 per cent of India's LPG needs last year — curtailed production.

The conflict, which has left Indian LNG consumers with barely five days of supplies and kitchens with only a few weeks of LPG stocks, has positioned the US as a key alternative supplier. Indian refiners are making enquiries to secure LPG as prices climb to two-year highs, industry sources said. The voyage to India via the Cape of Good Hope takes 45-50 days, as Iran-backed Houthi rebels have blocked access to the Suez Canal, a senior OMC executive said, adding that freight rates have risen by more than half.

Unlike other Asian buyers, where LPG is largely used in petrochemical facilities, India's demand is driven mainly by residential consumption. Domestic production meets only 40 per

cent of the total requirement and adjustments by refiners to production may not be substantial enough to increase output, especially when sourcing crude oil has become a challenge.

"Should MEG [Middle East Gulf] supply disruptions materialise on a larger scale, India would likely be the first destination seeking prompt replacement barrels," Vortex analyst Anna Zhminko said in a note. "Such replacement would likely come from the US, particularly the US Gulf Coast."

At least three very large gas carriers have signalled redeployment from MEG to the US, an early sign of shifting trade flows. However, Indian buyers may have to offer premium terms to secure cargoes from the US Gulf Coast in competition with other Asian buyers, she added. "Over the weekend, as conflict in the Middle East intensified, Argus Far East Index propane swaps rose to \$751 per tonne at the Asia close on March 2 — a 21 per cent jump from Friday," Zhminko said. Saudi contract prices for March were \$545 per tonne for propane and \$540 per tonne for butane, the blend used in Indian kitchens.

Roughly a quarter of India's fertiliser imports transit the Strait of Hormuz, and producers rely on imported Gulf oil and natural gas to manufacture fertilisers, Alhaji said. "These disruptions are hitting just before India's critical planting season. If agricultural output falls this year, India may end up importing more agricultural products from the US — an outcome long sought by Trump," he said.

India Scrambles for Crude as Gulf War Hits Supplies

In talks with major global suppliers, including Russia

Sanjeev Choudhary

New Delhi: India is in talks with major global suppliers, including Russia, to compensate for the crude oil shortage caused by the Gulf conflict, a senior oil ministry official said Thursday.

The severe supply challenges reportedly forced state-run refiner Mangalore Refinery and Petrochemicals Ltd (MRPL) to shut a crude processing unit while moving gas companies to levy further curbs on supplies to industries.

The discussions are underway with national oil companies as well as international oil majors and traders for supplying replacement barrels, the official said.

However, India hasn't yet curtailed exports of petrol, diesel, or aviation turbine fuel (ATF), which it ships in large volumes, especially to Europe, as such a move would only add to the prevailing global turmoil, the official said.

Mangalore Refinery and Petrochemicals is facing a shortage of crude as it has become overwhelmingly dependent on Gulf supplies after stopping imports of Russian oil a few months ago. A company executive described the shutting of the crude processing unit as routine maintenance.

Given the current situation, it is better to use the time for maintenance, he said.

India has lost access to about 60 mmscmd of liquefied natural gas (LNG), accounting for about 60% of national gas imports, following the shutdown of a Qatari LNG plant after an Iranian attack on Monday, the official said.

The supply disruption is affecting several industries but hasn't impacted cooking gas availability for households or for compressed natural gas (CNG) vehicles, said people familiar with the matter.

State-run GAIL had earlier sent supply curtailment advisories to city gas distribution companies but later withdrew them, possibly after government intervention, a person said. However, many industrial customers of GAIL, Indian Oil, BPCL, Gujarat Gas, and

Energy Shock

Oil
India seeking replacement crude from Russia & global suppliers

MRPL refinery unit shut due to crude shortage

Gas
60 mmscmd LNG supply disrupted
Equals ~60% of India's gas imports

Industries hit
Gas curbs on industrial consumers
CNG & cooking gas unaffected



Adani Total Gas have been affected by shortages.

Meanwhile, two tankers carrying Russian oil arrived at Gujarat's Vadinar port and Odisha's Paradip port on Thursday, signalling India's efforts at tapping oil from Russia. Oil discharged at Vadinar is used by Rosneft-backed Nayara Energy, while Indian Oil uses crude imported at Paradip. Nayara had continued to import Russian oil, but other refiners had turned cautious following US pressure.

India is also in talks with the US on insurance for tankers in the Gulf region, the ministry official said. US President Donald Trump has ordered the US Development Finance Corporation (DFC) to provide, at a reasonable price, political risk insurance and financial guarantees for ships travelling through the Gulf.

The absence of insurance due to the war is making it doubly difficult for ships, which already want to avoid the barrage of Iranian missiles in the Gulf.

The choking of the Strait of Hormuz and attacks on key energy installations have pushed up oil and gas prices. Benchmark Brent traded around \$84 per barrel on Thursday.

FLOW CHART Costlier crude impacts price spreads and also worsens LPG under-recoveries

Rising Prices to Hit Profit Margins of OMCs, Pump Up Upstream Cos

Sachin Kumar

ET Intelligence Group: A sharp rise in crude oil prices is set to dent the March-quarter profit margins of oil marketing companies (OMCs) as higher feedstock costs compress refining margins, soften fuel-price spreads and widen LPG under-recoveries. Brent crude has jumped nearly 16% so far in calendar 2026 rising from about \$71 per barrel at the start of January to \$82.3 per barrel as of March 05. While upstream companies including ONGC and Oil India benefit from rising crude prices, the extent of gains will depend upon the government policies related to windfall taxing and subsidy allocations.

Rising crude oil prices compress the gross refining margins (GRM) of OMCs because retail prices of petroleum products such as diesel and petrol do not adjust immediately. GRM is the difference between prices of crude oil and petroleum products.

"For every \$1 per barrel rise in crude price, OMCs' auto-fuel gross

Performance of Oil and Gas Stocks

	M-Cap (₹L cr)	CMP (₹)	One-week Change (%)	One-month Change (%)
RIL	18.8	1,389.8	-1.1	-3.7
ONGC	3.5	276.4	-1.4	2.6
IOCL	2.4	171.5	-8.0	-2.6
GAIL	1.0	156.9	-5.9	-8.9
HPCL	0.9	418.2	-7.6	-1.9

Market cap and current market price (CMP) as of March 05, 2026 | Source: BSE, ETIG

marketing margin declines by ₹0.55 per litre (assuming no change in retail petrol, diesel price and excise duty on petrol and diesel) and drags down their consolidated Ebitda (Earnings Before Interest, Taxes, Depreciation, and Amortisation) by 7-9%," said JM Financial Institutional Securities in a report adding that OMCs typically earn a gross marketing margin of about ₹3.5-4 per litre on petrol and diesel when Brent is around \$70 per barrel.

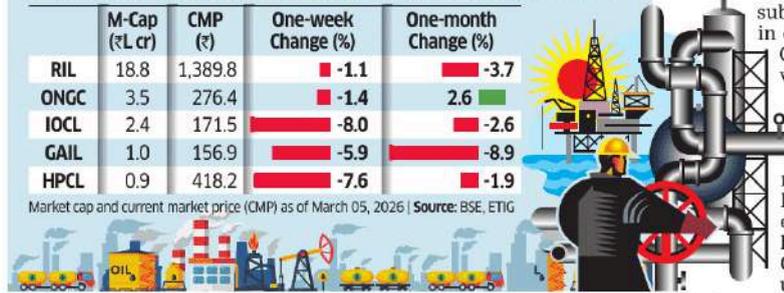
Nomura Financial Advisory and Securities expects integrated margins, which include refining, fuel marketing and LPG under-recoveries, to decline by around \$3-4 per barrel at the current crude oil prices for IOCL, HPCL and BPCL compared with the previous quarter.

Higher crude prices also worsen LPG under-recoveries, which eat into OMC profits. Nomura highlights that LPG under-recoveries have more than doubled to ₹69 per cylinder

in the March quarter till date from ₹33 per cylinder in the previous quarter. Since LPG prices are subsidised, any increase in crude oil costs pushes OMCs' LPG under-recoveries higher.

Upstream companies including ONGC and Oil India, which benefit directly from rising crude prices, are likely to see stronger earnings on the back of higher realisations. ONGC and Oil India would be key beneficiaries

if Brent crude sustains above \$70 per barrel, as every \$1 rise in oil prices boosts their earnings by 1.5-2%, said JM Financial Institutional Securities. Spot LNG prices have more than doubled to \$25 per mmbtu (Million British Thermal Units) after Qatar Gas announced a shutdown in LNG production on March 02. This is likely to affect gas utilities such as GAIL, Petronet LNG, Gujarat Gas and other city gas distributors since both volumes and margins are likely to come under pressure.



Qatar fallout: GAIL says LNG supplies may be hit

New Delhi: State-run GAIL India Thursday said its supplies from Petronet LNG may be hit due to curtailments from QatarEnergy, even as govt is in talks with Australia and Canada to purchase gas, reports Atul Mathur.

On Wednesday, Petronet had informed stock exchanges about the force majeure notice from QatarEnergy which was forced to stop production after a strike by Iran, affecting nearly a fifth of global supplies. It had issued notices to GAIL, IndianOil and Bharat Petroleum, which have agreements with the LNG player.

"GAIL is currently assessing the situation with respect to any supply curtailment that may need to be imposed on its downstream customers. Notwithstanding the

above, LNG supplies to GAIL from other sources/suppliers are currently unaffected. At this stage, the potential impact of the ongoing force majeure situation cannot be quantified," the PSU said in an exchange filing.

► 'Alternative supplies', P 21

Tapping alternative supplies: Officials

► From P 1

Nearly 30% of India's supplies of natural gas from West Asia, crucial for auto and kitchen fuel as well as feedstock for fertiliser, power and other industries, have been hit. This may require reprioritisation of gas supply through reduced flow to certain segments, although retail consumers are unlikely to be affected.

Gujarat Gas, one of India's largest city gas distributors in the western state, has

already declared force majeure on industrial gas supplies after strain on imported LNG.

A senior petroleum ministry official said India currently imports about 195 million metric standard cubic metres per day (mmscmd) of natural gas, of which Qatar supplies around 60 mmscmd. These supplies have been disrupted due to the blockage of the Strait of Hormuz.

Officials said while supplies from alternative sources are being tapped to fill the

India may sign short-term contracts and undertake high-priced spot purchases of LNG to bridge supply gap

gap, critical sectors such as fertilisers will be given priority to meet peak sowing season demand.

"During Holi, industrial production in north India comes down drastically as a large number of workers travel to their home states. It

is easier to restrict industrial supply during this time. Also, industries can arrange energy from alternate sources," an official said.

They added that India may sign short-term contracts and undertake high-priced spot purchases of natural gas to bridge the supply gap caused by the crisis. Replacement LNG cargoes may be sourced from the US, West Africa, Australia or Russia, although this could add to transportation costs and delivery time.

Fuel Crunch Shuts 50 Ceramic Units in Morbi

**Kalpana Pathak
& DP Bhattacharya**

Mumbai | Gandhinagar: About 50 of the 600 ceramic units in the Morbi town of Gujarat have shut operations after Gujarat Gas and Indian Oil Corp (IOCL) stopped fuel supply to their units due to the West Asian war.

On Wednesday, Gujarat Gas invoked the force majeure clause on its gas supply agreements with industrial users as the supply of R-LNG (regasified liquefied natural gas) became severely constrained due to the impact of the war in the Middle East region. IOCL has already halted propane supply. Nearly 70-80% of the ceramic manufacturers depend on propane.

IOCL did not respond to ET's emailed query.

Speaking to ET from Morbi, Khimji Kundariya, former president of



the Morbi Ceramic Association, pointed out that the supply of crucial raw material for the industry, propane gas, is now stuck at the Hormuz Strait. Tile manufacturers, he said, can only go on until their individual stocks last, which ranges from some hours to 10 days.

"Gujarat Gas has already informed us that it will be providing us with gas supply for 15 days and that too only half of what our consumption was in February," Kundariya said. Iran's blockade of Hormuz has disrupted fuel shipments from the

Middle East.

"Nearly 50 units have shut down operations now. If the fuel shortage continues for the next week or 10 days, we may face a situation where the entire ceramic industry will have to suspend operations," said Haresh Bopaliya, president of the Morbi Ceramic Manufacturers Association (Wall Tiles Division).

As many as 300,000 factory hands work in Morbi's ceramic units, and they would face difficulties in case of a shutdown, he added. The aggregate employment, including those in ancillary units, total about a million people.

The annual turnover capacity of these units is around ₹70,000 crore, of which ₹20,000 crore is for the export market and the rest is domestic.

Gujarat Gas, in a regulatory filing on Wednesday, added that the availability of R-LNG (regasified lique-

fied natural gas) has become severely constrained due to the impact of the war in the Middle East region on the gas supply scenario. 'Acts of war' are not covered under the insurance it has taken, it said, adding that the likely impact of force majeure, which is currently an ongoing event, cannot be estimated at this point. Gujarat Gas' scrip ended at ₹399.25, down 4.62% on the BSE, on Thursday.

Additionally, state-run gas utility GAIL (India) Limited on Thursday said LNG supplies under its long-term contract with Petronet LNG have been reduced to zero with effect from March 4.

Indian gas firms may cut industrial supply if Qatar halt persists

SHUBHANGI MATHUR
New Delhi, 5 March

India's gas firms may consider reviewing allocations to industrial users if the production halt by QatarEnergy is prolonged amid the deepening crisis in West Asia, said three senior government officials familiar with the development.

However, gas allocation for priority sectors, such as domestic piped natural gas (PNG) and compressed natural gas (CNG), would not be curtailed, they added.

"India consumes 195 million standard cubic metres per day (mmscmd) of natural gas. Of this, 60 mmscmd is not available due to the QatarEnergy production halt. If this continues, we may re-prioritise sectors within the country; industrial usage may be impacted," said a top government official.

QatarEnergy has halted production of liquefied natural gas (LNG) amid attacks on its facilities as tensions rise in West Asia. Qatar is India's largest LNG supplier. Industrial players have been informed in advance and asked to look for alternate fuels such as liquefied petroleum gas (LPG), fuel oil, among other options, in case of a cut, said a senior executive from a gas company. Turn to Page 9 ▶

Ripple effects

- India in talks with US to secure marine cover for vessels shipping oil from West Asia
- Gas allocation for domestic piped natural gas won't be curtailed
- GAIL weighs supply cuts to gas customers after Petronet LNG force majeure
- Mangalore Refinery and Petrochemicals shuts some units at its refinery
- Adani Total Gas nearly triples gas prices for large industrial consumers



PAGE 14

No issue can be resolved through military conflict: PM



India and Finland elevated their ties to a strategic partnership in digitalisation and sustainability on

Thursday, with Prime Minister Narendra Modi stating that the two countries agree that no issue, whether in Ukraine or in West Asia, can be resolved through military conflict.

PAGE 4

Additional war-risk insurance lifts Gulf-India airfares 3-4 times

Additional war-risk insurance premiums of ₹30-40 lakh for a narrow-body flight and ₹90 lakh-₹1 crore for a wide-body flight are a key reason why spot airfares between India and West Asia have shot up to three-four times.

- Rice exporters seek urgent aid as shipping chaos bites

PAGE 10

- US, Israel intensify attacks on Tehran

▶ FROM PAGE 1

Gas firms may cut industrial supply if Qatar halt persists



Following the production halt, India's largest LNG importer, Petronet LNG Ltd (PLL), on March 3 issued a force majeure notice to QatarEnergy and its offtakers, including GAIL (India), Indian Oil Corporation (IOCL), and Bharat Petroleum Corporation (BPCL).

On Thursday, GAIL said it was assessing potential supply curtailments that may need to be imposed on its downstream customers, as allocation of LNG quantities under PLL's contract with QatarEnergy has been reduced to zero by PLL since March 4. GAIL's LNG supplies from other sources and suppliers are currently unaffected, it said in an exchange filing.

Due to energy supplies from West Asia, Mangalore Refinery and Petrochemicals has suspended refined fuel exports and shut some units at its refinery.

Adani Total Gas, the city gas joint venture of Adani Group and France's TotalEnergies, has nearly tripled gas prices for large industrial consumers after disruptions to LNG supplies, sources said.

As the war between the US and Israel and Iran entered the sixth day on March 5, critical energy infrastructure has come under attack in the Gulf region, including the Strait of Hormuz, a narrow sea pas-

sage that supports 30 per cent of global crude oil trade and significant volumes of LNG and LPG.

US insurance for Hormuz passage

India is in talks with US authorities for insurance cover for the safe passage of cargoes through the Strait of Hormuz, said the government official.

US President Donald Trump said the US government would provide "discounted risk insurance" for ships transiting the Strait of Hormuz amid Iranian attacks on vessels passing through the key shipping route.

"We are in touch with the US authorities' Development Finance Corporation for insurance of ships. At the same time, we are also talking to major companies and traders, including Vitol, Trafigura, ADNOC, and TotalEnergies for additional energy supplies," said the official.

India is in a "comfortable position" to secure energy supply for consumers, mainly on account of its diversification strategy. The country currently procures crude oil from 40 sources, the official added.

India is a major energy importer, relying on imports for over 90 per cent of its crude oil requirements and about 50 per cent each for LNG and LPG.

GAIL assesses supplies as war hits imports

Rajeev Jayaswal

rajeev.jayaswal@htlive.com

NEW DELHI: India's city gas distribution and fertiliser sectors will continue to get natural gas on priority even as state-run GAIL India on Thursday said it is assessing to curtail fuel supplies to its customers after about 30% of India's liquefied natural gas imports have been halted because of the war in West Asia, people aware of the development said.

The situation may warrant re-prioritising of gas supplies to other sectors, they said requesting anonymity. There is enough gas coming from domestic fields and long-term supply contracts with producers in the US, Australia and Russia. Fuel is more than sufficient for fertiliser and retail consumers of the city gas distribution (CGD) sectors, they said. CGD has two components; compressed natural gas (CNG) used in automobiles and piped natural gas (PNG) mainly used in households for cooking and also as an industrial fuel.

The escalation of war completely stopped natural gas shipments from Qatar affecting Petronet LNG Ltd (PLL). Evoking the force majeure clause on March 3, it informed GAIL its inability to honour the long-term supply contract. "Consequently, due to supply restric-



India imports about half of its natural gas requirements and meets the rest with output from domestic gas fields.

tions imposed by PLL, the allocation of LNG quantities to GAIL under the said contract has been reduced to zero with effect from 4th March 2026," GAIL told the BSE in a statement on Thursday. According to people mentioned above GAIL has a purchase contract of about 4.5 million metric tonnes per annum (MMTPA) out of the 7.5 MMTPA gas PLL sourced from Qatar.

To be sure, PLL's supply contract is just one of many long-term contracts for GAIL. India's biggest gas marketing company has total long-term contracts of over 16.5 MMTPA. Besides short-term contracts, it purchases large quantities of gas from Sabine Pass and Cove Point in the US and Gorgon project in Australia. It also has long-term supply contracts with Vitol Asia Pte Ltd of Singa-

pore and SEFE Marketing & Trading Singapore Pte Ltd, which supplies 2.8 MMTPA of Russian gas to GAIL.

"GAIL is currently assessing the situation with respect to any supply curtailment that may need to be imposed on its downstream customers. Notwithstanding the above, LNG supplies to GAIL from other sources/suppliers are currently unaffected," the company said

in its statement to BSE. At this stage, the potential impact of the ongoing force majeure situation cannot be quantified, it said.

People mentioned above said, the gas supplies to key sectors such as fertilizer and retail consumers of CGD sectors will not be affected by this development. Possibly, industrial consumers and other sectors such as power, refinery and petrochemicals could see some curtailments, they said, adding that no final decision has been taken as yet.

A Reuters' report on Tuesday, however, said gas supplies to industrial customers have been curtailed. India imports about half of its natural gas requirements and meets the rest with output from domestic gas fields.

In 2024-25, it imported 27 million metric tonnes of LNG, with bulk coming from Qatar and the United Arab Emirates (UAE). India consumes about 195 million standard cubic meters per day (mmscmd) of gas for producing fertiliser, running automobiles, cooking, generating power and serving as feedstock for various industries, including petrochemicals. According to the people mentioned above, about 60 mmscmd of gas imports have been halted due to the blockage of the Strait of Hormuz.



GAIL weighs supply cuts to gas customers

New Delhi: GAIL (India) said Thursday it will assess curbing supplies to natural gas customers after a force majeure notice from long-term supplier Petronet LNG over constraints on vessels as conflict escalates in the Middle East. The allocation of LNG from Petronet to GAIL has been cut to zero from March 4, it said, adding that potential impact from *force majeure* could not be quantified. LNG supplies from other sources and suppliers are currently unaffected, GAIL said in a statement. REUTERS

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Urea prices surged \$130 to \$580 a tonne on Thursday. REUTERS

Urea output cut as gas supplies tighten

Zia Haq

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NEW DELHI: Indian fertiliser companies have begun trimming urea output and reworking supply schedules to stretch their inventories of gas after Qatar halted production of the key feedstock amid the sharpest rise in crop-nutrient prices since the West Asian conflict broke out last weekend.

"At least three fertiliser companies, including IFFCO, have started cutting down on urea production to match available gas stocks," an executive at a fertiliser company said, requesting anonymity. Fertiliser companies are reworking production schedules also because gas distributors have started rationing the feedstock to industrial buyers, this person added.

India is the top importer of liquefied natural gas from UAE and the second-largest buyer of Qatari gas supplies, which have halted after an Iranian strike on its flagship Ras Laffan facility.

Gujarat Gas Ltd, a government-promoted company, said in a company filing that it would curtail supplies to industrial consumers from Friday. "Today, Gujarat Gas formally informed exchanges that it has invoked force majeure provisions following supply disruptions in re-liquefied natural gas. Similarly,

GAIL is also rationing (supplies). That is why plants are re-calibrating urea production to make optimal use of all resources," said DK Acharya, consultant, the Fertiliser Association of India.

LNG is the primary fuel for urea plants and the domestic fertiliser industry accounts for about 30.6% of India's total natural gas consumption, making it the single largest user by sectors. Gas is both a feedstock and input in the manufacture of urea. IFFCO didn't immediately respond to a query on its production status.

Affordable and timely availability of fertilisers is key to food security of the world's most populous country as millions of farming households depend on heavily subsidised crop nutrients for farming, which sustains nearly half the population.

The supply crisis comes barely two months ahead of the kharif or summer-sown season, which accounts for one half of India's annual food supply, including rice, a staple, pulses, soya, corn and cotton. Urea is the most widely used nitrogen fertiliser in the country, underscoring its importance for food output.

Benchmark urea prices rose the most on Thursday since the conflict began, by \$130 to touch \$580 a tonne, according to the CRU Group, a global commodities intelligence firm.



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Sensex recovers 900pts, ₹ gains 55p

Sensex regained a portion of the 2,300-point loss recorded in the two previous sessions and rose, rising 900 points (1.1%) at 80,016pts on Thursday, after Iran's foreign minister said the country was ready for talks with the US. The rupee, too, recovered 55 paise to close at Rs 91.6 per dollar. **P 15**

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अदाणी-टोटल ने तीन गुना महंगी की औद्योगिक गैस

नई दिल्ली, एजेंसी। अदाणी समूह और फ्रांस की 'टोटलएनर्जीज' के संयुक्त उद्यम अदाणी टोटल गैस लिमिटेड ने बड़े औद्योगिक उपभोक्ताओं के लिए गैस कीमतें तीन गुना कर दी हैं।

सूत्रों के मुताबिक, कंपनी ने औद्योगिक गैस की कीमत 40 रुपये प्रति मानक घन मीटर से बढ़ाकर करीब 119 रुपये प्रति मानक घन मीटर कर दी है। गौरतलब है कि अनुबंधित एलएनजी की आपूर्ति कम होने के कारण कंपनी को महंगे वैकल्पिक

स्रोतों से गैस लेनी पड़ रही है।

गेल ने कुछ ग्राहकों की गैस आपूर्ति में कटौती की: सार्वजनिक क्षेत्र की गैस कंपनी गेल इंडिया लिमिटेड ने कुछ ग्राहकों को गैस आपूर्ति घटाने की योजना बनाई है। गेल इंडिया ने शेयर बाजार को दी सूचना में कहा कि उसके एलएनजी आपूर्तिकर्ता ने 'अपरिहार्य स्थिति' नोटिस जारी किया है। इस नोटिस के जरिये अनुबंध में असाधारण एवं नियंत्रण से बाहर की परिस्थितियों के कारण दायित्व पूरा न कर पाने की आधिकारिक सूचना दी गई है।

पश्चिम एशिया में युद्ध से नैचरल गैस का संकट केंद्र ने कहा, गैस का पर्याप्त भंडार, दूसरे देशों से हो रही है बातचीत

■ **NBT रिपोर्ट, नई दिल्ली:** पश्चिम एशिया में युद्ध और होरमुज की खाड़ी से जहाजों की आवाजाही लगभग ठप पड़ जाने के बीच दुनियाभर में कूड ऑयल और नैचरल गैस का संकट गहराने लगा है। चीन ने रिफाइनरी कंपनियों से पेट्रोलियम प्रोडक्ट्स का एक्सपोर्ट घटाने को कह दिया है। इस बीच, पेट्रोलियम मिनिस्ट्री के अधिकारियों ने गुरुवार को कहा कि देश में पेट्रोल, डीजल और LPG सहित पेट्रोलियम प्रोडक्ट्स का अच्छा भंडार है और चिंता की कोई बात नहीं है। उन्होंने कहा कि पेट्रोल-डीजल की राशनिंग पर विचार नहीं किया जा रहा है। साथ ही, ऑस्ट्रेलिया और कनाडा जैसे कई देशों ने भारत को गैस देने की पेशकश की है। उन्होंने कहा कि भारत को आपूर्ति करने वाले जहाजों को सिक्योरिटी देने के लिए अमेरिका से संपर्क किया गया है।

ईरान के जवाबी हमलों के बाद कतर में कतर एनर्जी Qatar Energy को अपना LNG प्लांट बंद करना पड़ा है। कतर भारत के लिए सबसे बड़ा गैस सप्लायर है।

- भारत अपनी जरूरत का करीब 88% कूड ऑयल और लगभग 50% LNG आयात करता है।
- कूड इंपोर्ट का करीब आधा हिस्सा और LNG का 60% तक हिस्सा कतर और UAE जैसे देशों से होरमुज स्ट्रेट के जरिए आता है।



AI Image

कतर का असर

अदाणी-टोटल गैस ने बड़े औद्योगिक उपभोक्ताओं के लिए लिक्विफाइड नैचरल गैस का दाम 40 रुपये प्रति स्टैंडर्ड क्यूबिक मीटर से बढ़ाकर लगभग 119 रुपये कर दिया है। कंपनी ने कहा है कि LNG सप्लाई पर असर पड़ रहा है। GAIL इंडिया ने कहा कि बुधवार से उसे पेट्रोनेट से LNG का आवंटन बंद हो गया है। तेल की कमी के चलते MRPL को कूड यूनिट और कुछ अन्य यूनिट्स बंद करनी पड़ी।

'चुनौती बड़ी है'

ग्लोबल रियल टाइम डेटा प्रोवाइडर Kpler के लीड एनालिस्ट (रिफाइनिंग एंड सप्लाई) सुमित रिंतोलिया ने कहा, 'LPG में चुनौती बड़ी है क्योंकि भारत अपनी जरूरत का 85% तक आयात करता है। यह लगभग पूरा हिस्सा होरमुज से आता है। भारत के पास कूड का जितना बड़ा रणनीतिक भंडार है, उतना LPG का नहीं है।' वहीं, पेट्रोलियम मिनिस्ट्री के अधिकारियों ने कहा कि सरकार दूसरे देशों के संपर्क में है।

तैयारी

ईरान युद्ध के चलते गेल को कतर से एलएनजी सप्लाई बंद

भारत में गैस सप्लाई पर पड़ सकता है असर

नई दिल्ली, 5 मार्च (एजेंसियाँ)। इजरायल-अमेरिका-ईरान युद्ध और मिडिल ईस्ट में बढ़ते तनाव का असर अब भारत की गैस सप्लाई पर भी दिखने लगा है। सरकारी गैस कंपनी गेल (इंडिया) लिमिटेड ने बताया है कि कतर से मिलने वाली तरलीकृत प्राकृतिक गैस (एलएनजी) की सप्लाई फिलहाल पूरी तरह बंद हो गई है। कंपनी ने चेतावनी दी है कि अगर हालात ऐसे ही बने रहे तो डाउनस्ट्रीम ग्राहकों को गैस आपूर्ति में कटौती करनी पड़ सकती है।

कंपनी ने एक्सचेंज फाइलिंग में बताया कि उसके दीर्घकालिक सप्लायर पेट्रोनेट एलएनजी लिमिटेड (पीएलएल) ने 3 मार्च को फोर्स मेजर नोटिस जारी किया है। यह कदम इसलिए उठया गया क्योंकि कतर और भारत के बीच एलएनजी जहाजों के आवागमन में स्ट्रेट ऑफ होर्मुज में समुद्री नेविगेशन प्रतिबंधों के कारण बाधाएं आ रही हैं। इसके अलावा कतर के रास लाफान में स्थित एलएनजी लिक्विफिकेशन प्लांट भी बंद कर दिया गया है। फाइलिंग के



■ मिडिल ईस्ट में बढ़ते तनाव का दिखने लगा असर

मुताबिक, पेट्रोनेट के अपस्ट्रीम सप्लायर कतर एनर्जी ने भी क्षेत्र में हालिया सैन्य टकराव के कारण संभावित फोर्स मेजर की स्थिति की जानकारी दी है। इसी वजह से पेट्रोनेट द्वारा गेल को दिए जाने वाले एलएनजी कोटे

कच्चा तेल 83 डॉलर प्रति बैरल के पार

नई दिल्ली। मिडिल ईस्ट में बढ़ते तनाव के बीच गुरुवार को कच्चे तेल (क्रूड ऑयल) की कोमतों में 2 प्रतिशत से अधिक की तेजी दर्ज की गई। सप्लाई पर असर पड़ने के कारण कोमतों में उछाल आया है, क्योंकि ईरान ने होर्मुज जलडमरूमध्य (स्ट्रेट ऑफ होर्मुज) को बंद कर दिया है। सुबह के शुरुआती कारोबार में इंटरकॉन्टिनेंटल एक्सचेंज पर बेंचमार्क क्रूड का अप्रैल कॉन्ट्रैक्ट 2.43 प्रतिशत बढ़कर 83.26 डॉलर प्रति बैरल पर कारोबार कर रहा था।

को 4 मार्च 2026 से शून्य कर दिया गया है। गेल ने कहा है कि वह इस स्थिति का आकलन कर रही है और जरूरत पड़ने पर अपने ग्राहकों को गैस सप्लाई में

कटौती करने का फैसला ले सकती है। हालांकि, कंपनी ने यह भी स्पष्ट किया कि अन्य स्रोतों से मिलने वाली एलएनजी सप्लाई फिलहाल प्रभावित नहीं हुई है।

ईरान युद्ध के चलते कतर से एल.एन.जी. सप्लाई बंद भारत में गैस सप्लाई पर पड़ सकता है असर

नई दिल्ली, 5 मार्च (एजेंसी): इसराईल-अमरीका-ईरान युद्ध और मिडिल ईस्ट में बढ़ते तनाव का असर अब भारत की गैस सप्लाई पर भी दिखने लगा है। सरकारी गैस कंपनी गेल (इंडिया) लिमिटेड ने बताया है कि कतर से मिलने वाली तरलीकृत प्राकृतिक गैस (एल.एन.जी.) की सप्लाई फिलहाल पूरी तरह बंद हो गई है। कंपनी ने चेतावनी दी है कि अगर हालात ऐसे ही बने रहे तो डाऊनस्ट्रीम ग्राहकों को गैस आपूर्ति में कटौती करनी पड़ सकती है।

कंपनी ने एक्सचेंज फाइलिंग में बताया कि उसके दीर्घकालिक सप्लायर पैट्रोनेट एल.एन.जी. लिमिटेड (पी.एल.एल.) ने 3 मार्च को फोर्स मेज्योर नोटिस जारी किया है। यह कदम इसलिए उठाया गया क्योंकि कतर और भारत के बीच एल.एन.जी. जहाजों के आवागमन में स्ट्रेट ऑफ होर्मुज में समुद्री नेविगेशन प्रतिबंधों के कारण बाधाएं आ रही हैं। इसके अलावा कतर के रास लाफान में स्थित एल.एन.जी. लिक्विफिकेशन प्लांट



भी बंद कर दिया गया है।

फाइलिंग के मुताबिक, पैट्रोनेट के अपस्ट्रीम सप्लायर कतर एनर्जी ने भी क्षेत्र में हालिया सैन्य टकराव के कारण संभावित फोर्स मेजर की स्थिति की जानकारी दी है। इसी वजह से पैट्रोनेट द्वारा गेल को दिए जाने वाले एल.एन.जी. कोटे को 4 मार्च 2026 से शून्य कर दिया गया है।

गैस सप्लाई में कटौती करने का फैसला : गेल

गेल ने कहा है कि वह इस स्थिति का आकलन कर रही है और जरूरत पड़ने पर अपने ग्राहकों को गैस

सप्लाई में कटौती करने का फैसला ले सकती है। हालांकि, कंपनी ने यह भी स्पष्ट किया कि अन्य स्रोतों से मिलने वाली एल.एन.जी. सप्लाई फिलहाल प्रभावित नहीं हुई है।

कंपनी लगातार हालात पर नजर रखे हुए है और किसी भी बड़े अपडेट की जानकारी शेयर बाजार को देती रहेगी। भारत में गेल करीब 11,400 किलोमीटर लंबे प्राकृतिक गैस पाइपलाइन नेटवर्क का संचालन करती है और देश में गैस ट्रांसमिशन के क्षेत्र में लगभग 75 प्रतिशत बाजार हिस्सेदारी रखती है। यह नेटवर्क कई गैस स्रोतों को बड़े औद्योगिक उपभोक्ताओं और

अन्य ग्राहकों से जोड़ता है।

क्या होता है फोर्स मेज्योर

फोर्स मेज्योर किसी कॉन्ट्रैक्ट की वह शर्त होती है जिसमें अगर कोई बड़ी घटना हो जाए और उसके कारण कॉन्ट्रैक्ट की शर्तें पूरी करना संभव न हो, तो दोनों पक्षों को कुछ समय के लिए रहत मिल जाती है। इसमें आम तौर पर युद्ध, प्राकृतिक आपदा या सरकार की कार्रवाई जैसी घटनाएं शामिल होती हैं।

अडानी टोटल गैस ने औद्योगिक गैस कीमतें तीन गुना बढ़ाई

अडानी टोटल गैस ने बड़े औद्योगिक उपभोक्ताओं के लिए गैस की कीमतें लगभग तीन गुना बढ़ा दी हैं। सूत्रों के मुताबिक, औद्योगिक गैस का दाम 40 रुपए प्रति मानक घन मीटर से बढ़ाकर करीब 119 रुपए कर दिया गया है। भारत अपनी जरूरत का बड़ा हिस्सा आयात करता है, जिसमें 40-50 प्रतिशत तेल और 50-60 प्रतिशत एल.एन.जी. इसी मार्ग से आती है।

व्यापार, एल.एन.जी. पर निर्भर क्षेत्र हो सकते हैं प्रभावित: क्रिसिल

नई दिल्ली (एजेंसी): क्रिसिल रेटिंग्स के अनुसार पश्चिम एशिया में लंबे समय तक चलने वाला युद्ध बासमती चावल, उर्वरक, हीरा पॉलिश, एयरलाइंस और यात्रा परिचालकों सहित उन कई भारतीय क्षेत्रों को प्रतिकूल रूप से प्रभावित कर सकता है, जिनका इस क्षेत्र के साथ सीधा व्यापारिक संबंध है।

रेटिंग एजेंसी ने कहा कि सिरेमिक और उर्वरक जैसे आयातित तरलीकृत प्राकृतिक गैस (एल.एन.जी.) पर निर्भर क्षेत्र निकट अवधि में उत्पादन व्यवधान का सामना कर सकते हैं। वहीं कच्चे तेल से जुड़े उद्योग - जिनमें तेल रिफाइनरी, टायर, पेंट, विशेष रसायन, पैकेजिंग और सिंथेटिक कपड़े शामिल हैं - लागत के दबाव का सामना कर सकते हैं। पश्चिम एशिया के देश वैश्विक कच्चे तेल के लगभग 30 प्रतिशत और वैश्विक एल.एन.जी. उत्पादन के 20 प्रतिशत हिस्से के लिए जिम्मेदार हैं, जिसका

अधिकांश हिस्सा होर्मुज जलडमरूमध्य के माध्यम से ले जाया जाता है। भारत अपने कच्चे तेल का लगभग 85 प्रतिशत और अपनी एल.एन.जी. जरूरत का लगभग आधा हिस्सा आयात करता है। भारत के कच्चे तेल का 40-50 प्रतिशत और एल.एन.जी. आयात का 50-60 प्रतिशत इसी जलडमरूमध्य से होकर गुजरता है।

2026 में ब्रेंट क्रूड 63 डॉलर से ऊपर टिकने की संभावना कम: फिच

वैश्विक रेटिंग एजेंसी फिच ने कहा है कि पश्चिम एशिया में जारी सैन्य तनाव और होर्मुज जलडमरूमध्य में जहाजों की आवाजाही पर जोखिम के बावजूद वर्ष 2026 में ब्रेंट क्रूड की औसत कीमत 63 डॉलर प्रति बैरल से अधिक रहने की संभावना नहीं है। एजेंसी का मानना है कि अंतर्राष्ट्रीय बाजार में कच्चे तेल की अतिरिक्त आपूर्ति कीमतों में तेज वृद्धि को सीमित रखेगी।



पश्चिम एशिया में युद्ध से नैचरल गैस का संकट केन्द्र ने कहा, गैस का पर्याप्त भंडार, दूसरे देशों से हो रही है बातचीत

■ NBT रिपोर्ट, नई दिल्ली: पश्चिम एशिया में युद्ध और होरमुज की खाड़ी से जहाजों की आवाजाही लगभग ठप पड़ जाने के बीच दुनियाभर में कूड ऑयल और नैचरल गैस का संकट गहराने लगा है। चीन ने रिफाइनरी कंपनियों से पेट्रोलियम प्रोडक्ट्स का एक्सपोर्ट घटाने को कह दिया है। इस बीच, पेट्रोलियम मिनिस्ट्री के अधिकारियों ने गुरुवार को कहा कि देश में पेट्रोल, डीजल और LPG सहित पेट्रोलियम प्रोडक्ट्स का अच्छा भंडार है और चिंता की कोई बात नहीं है। उन्होंने कहा कि पेट्रोल-डीजल की राशनिंग पर विचार नहीं किया जा रहा है। साथ ही, ऑस्ट्रेलिया और कनाडा जैसे कई देशों ने भारत को गैस देने की पेशकश की है। उन्होंने कहा कि भारत को आपूर्ति करने वाले जहाजों को सिक्वोरिटी देने के लिए अमेरिका से संपर्क किया गया है।

ईरान के जवाबी हमलों के बाद कतर में कतर एनर्जी Qatar Energy को अपना LNG प्लांट बंद करना पड़ा है। कतर भारत के लिए सबसे बड़ा गैस सप्लायर है।

- भारत अपनी जरूरत का करीब 88% कूड ऑयल और लगभग 50% LNG आयात करता है।
- कूड इंपोर्ट का करीब आधा हिस्सा और LNG का 60% तक हिस्सा कतर और UAE जैसे देशों से होरमुज स्ट्रेट के जरिए आता है।



AI Image

कतर का असर

अदाणी-टोटल गैस ने बड़े औद्योगिक उपभोक्ताओं के लिए लिक्विफाइड नैचरल गैस का दाम 40 रुपये प्रति स्टैंडर्ड क्यूबिक मीटर से बढ़ाकर लगभग 119 रुपये कर दिया है। कंपनी ने कहा है कि LNG सप्लायर पर असर पड़ रहा है। GAIL इंडिया ने कहा कि बुधवार से उसे पेट्रोनेट से LNG का आवंटन बंद हो गया है। तेल की कमी के चलते MRPL को कूड यूनिट और कुछ अन्य यूनिट्स बंद करनी पड़ी।

‘चुनौती बड़ी है’

ग्लोबल रियल टाइम डेटा प्रोवाइडर Kpler के लीड एनालिस्ट (रिफाइनिंग एंड सप्लायर) सुमित रितोलिया ने कहा, 'LPG में चुनौती बड़ी है क्योंकि भारत अपनी जरूरत का 85% तक आयात करता है। यह लगभग पूरा हिस्सा होरमुज से आता है। भारत के पास कूड का जितना बड़ा रणनीतिक भंडार है, उतना LPG का नहीं है।' वहीं, पेट्रोलियम मिनिस्ट्री के अधिकारियों ने कहा कि सरकार दूसरे देशों के संपर्क में है।