



THE ASIAN AGE

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Iran war wrecks OPEC unity as UAE pulls out

At a time when the effects of the Iran war are being felt far beyond West Asia, geopolitical tremors within the region itself have led to a startling break in Arab ties. The United Arab Emirates ditching the Organisation of Petroleum Exporting Countries represents an inflection point in global oil supply as the formation of the OPEC cartel in the 1960s had changed the very fundamentals of supply and demand and global economics itself as the Gulf grew exponentially with the petrodollar.

The UAE, at the receiving end of much of Iran's counter strikes in its war against the US and Israel with over 2,200 drones and missiles aimed at it, had many reasons to move away from Saudi Arabia. Its decision to leave OPEC will, however, not have an immediate cooling effect on world oil prices as they are now at the mercy of the constrained state of the Strait of Hormuz as the choke point is virtually shut with Iran's actions as well as a US blockade of Iran ports.

In the long run, the UAE decision not to be obligated to follow OPEC's diktats on producing oil and pump away according to its will, might help cool global oil prices for the good of the consumers, including the US which imports Gulf oil to make up for its own reserves being mostly of the light

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variety which is good for petrol but not for heavier fuels like diesel that contain more energy.

The UAE's ties with the Saudi royals had been under strain ever since the nations started backing rival factions in the Yemen civil war. Also, the Saudis' defence pact with Pakistan as well as Islamabad's questionable role as mediator in which it had been seen to be too soft on Iran's aggressive actions against Arab states was being frowned upon in the Emirates.

So disruptive has been the war that the US President Donald Trump waged against Iran at the behest of Israel that the world has been paying the price, literally for its oil as well as suffering the shortages caused by the virtual closure of the Strait of Hormuz.

One of the unintended consequences of the war has been this rupture in relations between Abu Dhabi, more oil-rich than other Emirates and Riyadh, which for decades has been virtually dictating the price of oil in enforcing production cuts.

Before the ceasefire came into effect, the UAE and Saudi Arabia were known to have been pushing the US to step up the aggression in the war and defeat Iran, but without being able to say so to the Gulf Cooperation Council or publicly so as not to offend Islamist sensitivities.

The current attritional standoff may not be suiting the region, but the fact is the UAE, which has for long been pushing for closer US and Indian ties, has seized an opportunity to be able to act independently once a settlement is reached and oil starts flowing again out of its wells and ports.

The latest geopolitical twist with the unity of oil producers, in place since the mid-1960s, threatened, the war may have contributed to permanent changes in the way the world buys its oil, especially from the Gulf region. More market shifts are likely to take place as the dangers of narrow waterways become apparent. But first the world would like to see peace reigns, more so the UAE that has suffered even more than its Arab neighbours.

Crude reaches \$115, triggers profit booking

RAVI RANJAN PRASAD
MUMBAI, APRIL 29

Equity markets gave up a large part of their early gains on Wednesday as rising crude oil prices triggered profit booking at higher levels, while the rupee weakened to a record low against US dollar.

Benchmark indices had surged over one per cent in early trade but lost momentum as Brent crude climbed above \$115 per barrel amid escalating tensions.

Brent futures traded in a volatile range of \$110.26-\$117.5 per barrel.

The rupee weakened to settle at a record low of 94.82 against the US dollar, reflecting pressure from rising oil prices and global uncertainties.

The BSE Sensex rose to

an intraday high of 77,982.51, gaining 1,095.6 points, before closing 609.45 points, or 0.79 per cent higher, at 77,496.36. The Nifty 50 ended at 24,177.65, up 181.95 points, or 0.76 per cent, after hitting a high of 24,334.7.

Foreign portfolio investors remained net sellers, offloading equities

worth ₹2,468.42 cr, while domestic institutional investors provided some support with net purchases of ₹2,262.17 cr.

Investors are awaiting the outcome of US Federal Reserve policy meeting.

"Markets saw heightened volatility, with profit booking emerging due to sustained strength in crude prices," said analysts at Bajaj Broking.



UAE's exit from OPEC may reshape global oil market

UNITED NEWS OF INDIA

Abu Dhabi, 29 April

The UAE is set to exit OPEC and the wider OPEC alliance next month, ending nearly six decades of membership in a move that could dramatically reshape the dynamics of the entire global oil market.

Officials in Abu Dhabi said the decision reflects a shift towards prioritising long-term national goals, following major investments to expand production capacity. Outside the quota system, the Emirate will be able to increase output and respond more quickly to changes in global demand.

As per energy analysts, the departure will mark the exit of one of the cartel's most important and reliable members, as Abu Dhabi alongside Saudi Arabia, is one of the only two nations in the bloc to possess significant spare capacity.

The UAE has been considered a key "swing producer" alongside Saudi Arabia, with the ability

to adjust supply to stabilise prices during market shocks, due to its wealth.

Some observers have described the move as "the beginning of the end" for OPEC, pointing not only to the loss of Abu Dhabi as a member, but also to the precedent it may set. If other members decide to follow suit or if major producers including Russia and Saudi Arabia adjust their strategies, the group's influence over global supply could weaken.

The timing comes amid heightened pressure on oil markets, as the Iran war already greatly disrupted oil and gas flows amid Tehran's blockade of the Strait of Hormuz - a key route for global crude exports - leading to oil prices rising above USD \$110 a barrel, compared with around US\$70 before the war.

In the near term, the UAE's exit is unlikely to translate into an immediate increase in supply, as shipping through Hormuz remains constrained.

Oil marketing cos selling petrol at loss of ₹14/litre, diesel at ₹18

Besides losses on fuel, elevated energy prices are likely to leave firms with an under recovery of ₹80,000 crore on LPG in the current fiscal

OUR CORRESPONDENT

NEW DELHI: Oil marketing companies are selling petrol and diesel at a loss of Rs 14 per litre and Rs 18 per litre, respectively, as elevated crude prices outpace capped retail fuel rates, squeezing marketing margins.

Besides losses on petrol and diesel, the elevated energy prices post West Asia crisis are likely to leave companies with an under recovery of Rs 80,000 crore on cooking gas LPG in the current fiscal, while fertiliser subsidy is projected to rise to Rs 2.05 to 2.25 lakh crore.

Rating agency Icra said supply disruptions in the Strait of Hormuz - handling around 20 per cent of global oil and LNG trade - have tightened availability of fuels, fertilisers and chemicals, pushing up prices and increasing cost pressures across downstream industries.

Crude prices before the West Asia crisis broke out two months back were around \$70-72 a barrel.

"The stable pump prices for auto fuels amid elevated crude oil prices are impacting the profitability of the oil marketing companies (OMCs)," said Prashant Vasisht, Senior Vice President and Co-Group



Crude prices before the West Asia crisis broke out two months back were around \$70-72 a barrel

Head, Icra.

"At crude prices of \$120-125 per barrel, marketing margins on petrol and diesel are estimated to be negative Rs 14 a litre and Rs 18 per litre, respectively."

Icra estimates LPG under-recoveries could reach Rs 80,000 crore in FY2027, if current trends persist, while the fertiliser subsidy burden is projected to rise to Rs 2.05-2.25 lakh crore, above the budgeted Rs 1.71 lakh crore.

Elevated raw material and energy costs are expected to weigh on profitability across oil marketing, fertilisers, chemicals and city gas distribution sectors, with limited ability to fully pass on higher costs to end consumers.

"Overall, Icra's outlook on the crude oil refining segment remains stable...while the outlook on the fuel retailing, fertiliser, basic chemicals and petrochemical sectors remains

Highlights

- » Fertiliser subsidy burden is projected to rise to Rs 2.05-2.25 lakh crore, above the budgeted Rs 1.71 lakh crore
- » Urea pool prices have risen to about \$19 per million British thermal unit in April 2026 from \$13 before the crisis
- » While profitability in PNG for households remains relatively stable, CNG margins are expected to weaken as cost increases are only partially passed on

per million British thermal unit in April 2026 from \$13 before the crisis.

"Significant raw material price inflation coupled with inadequate subsidy revision is set to moderate the profitability of the P&K fertiliser players," Vasisht said, adding that weather risks could further limit farmers' ability to absorb price hikes.

Chemical and polymer prices have surged amid disrupted trade flows and higher fuel costs, prompting stockpiling by manufacturers and consumers. However, Icra expects demand to normalise once inventory buildup subsides, particularly in segments exposed to global oversupply.

City gas distributors face margin pressure from rising gas prices and currency depreciation. While profitability in piped natural gas (PNG) for households remains relatively stable due to priority gas allocation, compressed natural gas (CNG) margins are expected to weaken as cost increases are only partially passed on.

Icra said elevated energy and input costs will likely compress margins across multiple sectors, leading to weaker credit profiles in some cases.

negative," Vasisht added.

Icra expects the pressure on margins and credit profiles to persist in the near term, with any relief contingent on easing geopolitical tensions and normalisation of global supply chains.

The fertiliser sector is also facing sharp cost escalation, driven by higher sulphur and ammonia prices and elevated natural gas costs. Urea pool prices have risen to about \$19

India set for long-term energy gains from UAE's OPEC exit

Rishi Ranjan Kala
New Delhi

India is unlikely to reap immediate gains from Abu Dhabi's OPEC exit due to the Strait of Hormuz closure limiting export capacity, but stands to benefit in the long term through increased crude and LPG flows and expanded strategic petroleum reserves.

Prashant Vasish, Senior V-P & Co-Group Head Corporate Ratings at ICRA, told *businessline*: "Timing is critical. In 2025, trade wars and other issues impacted earnings of producers such as Saudi Arabia and the UAE and 2026 started with the largest oil and gas disruption in history. The UAE intends to protect and expand its market share. They are coming out of tough times and want to ensure their market share does not come down further."

PRODUCTION PLAN

Besides, the UAE has aggressive plans to raise oil production to 5 million barrels per day (mb/d) by 2027. It's their strategy to position themselves to play a key role in energy markets, particularly Asia and India. For India, this can be a positive considering the geographical proximity to the UAE, he added.

Global real time data and analytics provider Kpler said that in the near to short term, a potential UAE exit from OPEC is unlikely to translate into any incremental crude supply to the market or India, primarily due to ongoing export constraints rather than production policy.

Sumit Ritolia, Kpler's Lead Research Analyst for Refining & Modeling, said that currently a significant share of UAE's crude exports are routed via the Abu Dhabi Crude Oil Pipeline (Habshan-Fujairah pipeline), which bypasses the SoH.



NEW AVENUES. New Delhi may gain through increased crude and LPG flows and expanded energy cooperation REUTERS

"Our estimates suggest that this pipeline is already operating at or near capacity (around 1.8 mb/d), with flows in April running close to roughly 2-2.1 mb/d. Pre-disruption, the UAE was exporting around 3.3-3.4 mb/d of crude, but this has now fallen to around 2-2.1 mb/d, largely due to constrained export routes. As a result, the lack of incremental export capacity under current conditions (effectively a constrained/blocked Strait scenario) limits any immediate upside in supply. Therefore, OPEC exit does not materially change near-term supply availability for India," he explained.

Over the longer term, however, the outlook is more constructive. The UAE has been steadily expanding upstream capacity and, outside OPEC constraints, could raise production (need to see if this happens), he said.

"At the same time, energy ties with India continue to deepen, supported by strategic engagement and growing cooperation with ADNOC. This creates scope for higher crude flows to India, as well as expansion of strategic petroleum reserve (SPR) arrangements, building on existing ADNOC storage agreements," Ritolia anticipated.

Norbert Rucker, Head of Economics & Next Generation Research at Julius Baer, said that OPEC is anything

but a cohesive group, and its policy making track record over the past years is streaked.

TECTONIC SHIFTS

"The petro-nations' challenge is not the UAE exit but the tectonic shifts in the oil market more broadly. (The) US shale oil, South American deepwater oil, or Chinese plug-in cars all illustrate the new oil market setting of stagnation and greater competition. The UAE's exit from OPEC matches our longer-term view on the oil market, where ample supplies and greater competition anchor prices in the high \$60s," he added.

Karen E Young, Senior Research Scholar at the Centre on Global Energy Policy, said, "The Emirati's OPEC announcement seems to be part of a broader energy strategy to be able to move volumes and products (oil, gas, renewables) when and how they see fit and to prepare themselves for a new era of global energy security conflict and partnerships. New announcements that UAE state-owned oil company ADNOC/ XRG is planning to invest in a US gas business can also be read in this light."

A trade source opined that UAE's exit also points to the growing division inside OPEC and is likely to challenge the cartel's production coordination and influence over crude oil prices.

Centre pushes for 100% ethanol-powered vehicles

AMBITIOUS SHIFT. Industry flags ‘mileage penalty’ and feedstock gaps

Our Bureau
New Delhi

To push an ambitious shift towards 100 per cent ethanol blending, the government moved to align vehicle regulations to formally integrate E100 (100 per cent ethanol) into the country’s regulatory architecture, effectively legalising the certification and mass production of flex-fuel vehicles (FFVs).

While the E20 (20 per cent ethanol) will continue as monofuel available across the country, the latest move encourages introduction of higher ethanol blends in vehicle manufacturing.

MV RULES CHANGE

The Ministry of Road Transport and Highways issued a draft notification on April 27, seeking to amend the Central Motor Vehicles Rules, 1989 to formally allow vehicle standards covering fuels up to E100, replacing earlier references that were limited to E85.

The draft seeks to amend Rule 115, expanding emission-related tables and fuel



● FUELLING CHANGE

India’s petrol consumption reached 42.59 million tonnes. Ethanol now makes up 8.52 mt of total petrol volume

classifications to include high-blend ethanol and B100 biodiesel. Crucially, the notification increases the gross vehicle weight category for compliance from 3,000 kg to 3,500 kg.

The changes also expand petrol compatibility norms from E10 to E20 and introduce provisions for B100 biodiesel, indicating that the regulatory architecture is being widened to support a full range of high-blend fuels.

References related to hydrogen plus compressed natural gas nomenclature have been revised, while petrol fuel classifications have been updated to reflect “E10/E20” categories.

FUEL SALES MAY RISE

Petrol sales in India grew by approximately 6 per cent in 2025-26, reaching 42.59 million tonnes (mt). Following the successful nationwide rollout of the E20 mandate, ethanol now accounts for 8.52 mt of that volume.

However, industry experts warn that as blending levels rise toward E100, the overall growth rate of fuel sales may accelerate further.

This is largely due to the “mileage penalty” since high-ethanol blends possess lower energy density, consumers must purchase a higher volume of fuel to cover the same distance, potentially increasing the total market demand for blended petrol.

While India has built a robust distillation infrastructure, boasting a capacity of 2,000 crore litres as of March 2026, achieving E100 parity

remains a feedstock challenge. Industry leaders, including Atul Chaturvedi of Shree Renuka Sugars, noted that while current capacities can comfortably support a 30 per cent blend, moving beyond that threshold requires a significant scaling of raw materials.

Currently, feedstock efficiency varies wildly: a tonne of sugarcane juice yields only 70 litres of ethanol, whereas grain-based alternatives like broken rice and maize offer a more concentrated output of up to 475 litres per tonne.

The automobile industry, represented by the Society of Indian Automobile Manufacturers (SIAM), is approaching the transition with a blend of technical readiness and fiscal caution. The leap to E100 introduces a significant “efficiency gap”.

“We are reviewing the draft internally,” a SIAM official noted, emphasising that pricing and availability of ethanol, matching pace of the automobile industry to manufacture vehicles with new engines, pricing of vehicles, fuel efficiency have to align for full adaptation.

PM to review measures to address supply chain shocks

Rishi Ranjan Kala
New Delhi



Prime Minister Narendra Modi

Prime Minister Narendra Modi is expected to chair a high-level meeting, including the recently created seven empowered group of Secretaries, on Monday (May 4) to review long-term planning measures for addressing supply chain shocks such as the recent and ongoing closure of the Strait of Hormuz (SoH).

Last month, the government formed seven empowered groups on the lines of a similar exercise during Covid. These groups will identify issues and take immediate necessary steps to address the West Asia situation. Their terms of reference includes developing short, medium and long-term strategies to mitigate adverse effects of any disruptions on supply chains.

Sources said that the Prime Minister will meet the concerned Ministries and the empowered groups to review their long-term strategies. The meeting is scheduled for Monday next week.

“The meeting will review long term strategies. For instance, these groups will examine potential disruptions to trade, supply chains and logistics, including shipping routes, ports, aviation corridors and critical imports exports, and take pre-emptive mitigation measures,” said one of the sources.

For instance, India is trying to build up its own shipping fleets, particularly for crude oil, LPG and LNG.

Sensex jumps 609 points as UAE's OPEC exit spurs hopes of softer crude

TOP MOVERS. Among gainers, FMCG, auto and IT stocks in the lead while financials witness selling pressure

Anupama Ghosh
Mumbai

Markets closed higher on Wednesday, with the Sensex gaining 609.45 points or 0.79 per cent to settle at 77,496.36 and the Nifty advancing 181.95 points or 0.76 per cent to end at 24,177.65 — the primary catalyst being news of the UAE's exit from OPEC, which raised hopes of greater oil supply and softer crude prices ahead, a significant positive for an import-dependent economy like India.

The session, however, was far from one-directional. Both indices touched intraday highs — Sensex at 77,982 and Nifty at 24,335 — before profit-booking in the latter half trimmed gains. Brent crude remained elevated near

\$114 per barrel, with domestic crude futures surging toward ₹9,800, effectively reversing much of April's earlier correction. The persistence of geopolitical risks around the US-Iran conflict, the unresolved Strait of Hormuz closure, and the ongoing US naval blockade continued to keep energy markets on edge.

GAINERS AND LOSERS

Sectorally, FMCG led gains with a near 1.7 per cent advance, followed by Realty at around 1.3 per cent and Auto and IT each posting roughly 1 per cent gains.

Heavyweights including ITC, Reliance Industries, Maruti Suzuki, and Tech Mahindra, were among the top contributors. On the other side, Media slipped nearly 0.6 per cent, while PSU



OIL TO FOIL? Brent crude was elevated near \$114 per barrel, with domestic crude futures surging toward ₹9,800, as the UAE move fails to make much of an impact BLOOMBERG

Banks, Financials, and Consumer Durables faced mild selling pressure. IndiGo and Dr Reddy's ended as the session's top laggards.

In the broader market, the Nifty Midcap 100 slipped marginally by 0.07 per cent

while the Smallcap 100 gained 0.65 per cent. India VIX continued to ease, suggesting some moderation in near-term fear.

EYES ON US FED

Looking ahead, all eyes are on

the US Federal Reserve's interest rate decision, due later Wednesday, along with Jerome Powell's press conference — potentially his last before a leadership transition.

“Steady rates aren't necessarily negative; they provide policy clarity and allow investors to plan capital allocation with greater confidence. What truly drives volatility is not what markets anticipate, but what surprises them,” said Ashish Singhal, Co-founder, CoinSwitch.

Ajit Mishra of Religare Broking added, “Markets will react to the outcome of the US Fed meeting in early trade on Thursday... elevated crude oil prices near the \$110 mark, along with persistent foreign institutional outflows and a weak rupee, continued to cap the upside.”

Crude oil flares up on prolonged Hormuz issue



London: Crude oil prices rose almost 4 per cent on Wednesday, with the Brent contract hitting a one-month high, after a media report said that the US will extend its blockade of Iranian ports. Brent crude futures for June rose \$4.24 to \$115.50 a barrel by 1255 GMT. US WTI futures for June rose \$4.03 to \$103.96.

REUTERS

LPG under-recoveries likely at ₹80,000 crore in FY27, says ICRA

TOUGH TO HEDGE. Outlook on fertilizer, basic chemicals and petrochemical sector also remains negative

Our Bureau
New Delhi

The West Asia conflict severely impacted India's supply of liquefied petroleum gas (LPG) forcing the world's top energy consumer to procure costly cargoes to meet domestic demand. This is expected to push up under-recoveries of PSU oil marketing companies (OMCs).

Ratings agency ICRA estimates domestic LPG under recoveries at ₹80,000 crore for FY27, if the current trend continues for the entire fiscal year.

Prashant Vasisht, Senior VP & Co-Group Head at ICRA, said "With supplies of LPG blocked from West Asia, international LPG prices have surged. While LPG production has been increased by the refining companies and cargoes procured from the US and Australia, ad-

ressing the supply side issues to an extent, under-recoveries on sale of domestic LPG remain high for the OMCs."

Another pain point, explained Vasisht, is the fertilizer subsidy, which is projected to rise to ₹2.05-2.25 lakh crore for FY27 with an upward basis. "Significant raw material price inflation coupled with inadequate subsidy revision, is set to moderate the profitability of P&K fertilizer players vis-à-vis FY26 levels," he added.

EL NINO EFFECT

The expected impact of El-Nino on monsoon in the upcoming kharif season may also affect the ability of farmers to absorb price increases.

"We expect the Centre to enhance the allocation towards fertilizer subsidy during FY27, from the budgeted ₹1.71 lakh crore, to maintain a stable credit profile for this



GASSED OUT? City gas distribution sector, protected to some extent due to preferential allocation, continues to face cost pressures amid currency depreciation and rising gas prices REUTERS

sector," he added. On marketing losses of OMCs for selling petrol and diesel, Vasisht said that stable pump prices for auto fuels amid elevated crude oil prices is impacting OMCs' profitability despite the recent reduction in excise duty.

"At crude prices of \$120-125 per barrel and long-term averages of crack spreads, the marketing margins on petrol and diesel are estim-

ated to be negative ₹14 per litre and ₹18 a litre, respectively," he added.

OVERALL OUTLOOK

The city gas distribution (CGD) sector, although protected to some extent owing to preferential natural gas allocation, continues to face rising cost pressures amid currency depreciation and rising gas prices.

"For the CGD entities,

ICRA expects the profitability on PNG-Domestic (PNG-D) to remain stable as the demand is being met through preferential allocation of the Administered Price Mechanism (APM) gas. However, for the CNG segment, the margins are expected to face headwinds on account of the increased gas costs as well as currency depreciation, which may not get passed on fully to the consumers," ICRA added.

Its outlook on crude oil refining segment is stable, while that on the fuel retailing segment remains negative driven by the steeply negative marketing margins on the sale of auto fuels.

Additionally, ICRA's outlook on the fertiliser, basic chemicals and petrochemical sector also remains negative driven largely by expectation of moderation in the profitability driven by a mix of reason.

Increased imports buoy natural gas stocks in March

Total natural gas available for sale in India grew 7.8% in March; the gross domestic production of 2,874 MMSCM during the month, as per provisional PPAC data, was 4.9% lower on a YoY basis

Saptaparno Ghosh
NEW DELHI

Amid the looming fuel supply disruptions due to the West Asia conflict, the total natural gas available for sale in India grew 7.8% in March 2026, fuelled by an increase in imports of liquefied natural gas (LNG), according to latest government data.

The increase in availability comes despite India's net domestic production of natural gas for sale slipping 4.3% in March 2026, the first month following the start of the West Asia crisis.

Separately, during a press briefing, Mukesh Mangal, Additional Secretary in the Ministry of Ports, Shipping and Waterways, confirmed to reporters that the Shipping Corporation of India (SCI) was looking at how it could resume services to West Asia.



Giant leap: India's imports of LNG jumped 20.5% on a year-on-year basis to 2,888 MMSCM during this period. REUTERS

“Starting shipping services is not like we decide today and start tomorrow, it is a combination of many things like getting cargo, arranging berthing on West Asia ports, transport of cargo from that port to hinterland of different countries,” he said.

On India's assessment of the UAE exiting the Organization of the Petroleum Exporting Countries (OPEC) and its impact on prices, Sujata Sharma,

Joint Secretary in the Petroleum Ministry said “it is too early to comment”.

According to provisional data from the Petroleum Planning and Analysis Cell (PPAC), gross domestic production of natural gas was 2,874 million metric standard cubic metre (MMSCM) during the month. This was 4.9% lower on a year-on-year basis.

Natural gas producers use some quantity of the overall gas produced for in-

ternal consumption with some quantity is lost during processing.

Net production of natural gas, which is what is sold to consumers in power, fertiliser, city-gas distribution, refinery and petrochemical sectors, during the reported period stood at 2,381 MMSCM, down from 2,489 MMSCM in the year-ago period. This stood at approximately 83% of the gross production in March this year.

India's imports of LNG, on the other hand, jumped 20.5% on a year-on-year basis to 2,888 MMSCM during this period.

Overall, according to the provisional data, the total gas available for consumption, inclusive of both imports and domestic production, stood at 5,726 MMSCM, although PPAC cautions the actual figure could be “much lower” owing to the situation in West Asia.



Oil firms selling petrol at ₹14 a litre loss, diesel at ₹18: ICRA

Oil marketing companies (OMCs) are selling petrol and diesel at a loss of ₹14 per litre and ₹18 per litre, respectively, as elevated crude prices outpace capped retail fuel rates, squeezing marketing margins. Besides losses on petrol and diesel, the elevated energy prices post West Asia crisis are likely to leave companies with an under recovery of ₹80,000 crore on cooking gas LPG in the current fiscal, while fertiliser subsidy is projected to rise to ₹2.05 to 2.25 lakh crore. Rating agency ICRA said supply disruptions in the Strait of Hormuz have tightened availability of fuels, fertilisers and chemicals, pushing up prices and increasing cost pressures across downstream industries. Crude prices before the West Asia crisis broke out were around \$70-72 a barrel. “The stable pump prices for auto fuels amid elevated crude oil prices are impacting the profitability of the OMCs,” said Prashant Vasisht, Senior VP and Co-Group Head, ICRA. PTI

The UAE's departure from OPEC may not break the cartel

The Economist

WHEN THE Organisation of the Petroleum Exporting Countries (OPEC) meets on April 29th, the club will be contemplating the departure of one of its longest-standing members. The United Arab Emirates (UAE), which has been part of the cartel since Abu Dhabi joined in 1967, has announced it will leave on May 1st. The war in Iran and its blockade of the Strait of Hormuz have choked off the region's energy exports, hammering the UAE and its neighbours in the Gulf. Now it has driven OPEC's third-biggest oil exporter to go it alone.

In announcing its country's departure, the UAE's energy ministry thanked the other

members of OPEC for "five decades of co-operation". But its emollient words belie the fact that tensions in OPEC have been brewing for years.

The club imposes output quotas on its members in order to keep prices stable and, preferably, high. In recent years these limits have become a sore point for the UAE in particular, playing into the rivalry between the UAE and Saudi Arabia, the group's biggest exporter and its de facto enforcer. At times the Saudis have even tried to punish the UAE by increasing output to drive down prices. The UAE, which produced 3.6m barrels a day (b/d) in February, had around 600,000 b/d of spare production capacity before the war began. It is splashing cash on production infrastructure and new exploration with the aim of increasing its total capacity to 5m b/d by 2027. Freed from

the constraints imposed by its membership of OPEC, it will be at liberty to pump as much oil as it pleases—at least once the Strait of Hormuz opens and it can get it out.

Energy markets have grown increasingly gloomy in recent days. Negotiations between America and Iran are at an impasse. In or out of OPEC, the UAE's exports are constrained by Iran's blockade of the Strait of Hormuz: currently it can only get the roughly 1.8m b/d that it can pump to Fujairah, a port on its coast that lies to the east of the strait, to global markets. Any big increase in output would depend on the strait opening up and seaborne exports restarting. On April 28th Brent crude, the global oil-price benchmark, rose above \$110 a barrel for the first time since Donald Trump announced a ceasefire in the Gulf, three weeks ago. The



Freed from OPEC constraints, the UAE will be able to pump as much oil as it pleases—once the Strait of Hormuz reopens. AFP

UAE's declaration barely moved the price.

The UAE has flirted with the idea of leaving OPEC in the past. The organisation can survive abandonment. Qatar, which produces oodles of natural gas but comparatively little crude, took its leave in

2019. Other members, such as Angola and Ecuador, have also left in recent years. And the UAE was in many ways troublesome. It flouted the cartel's rules on a grand scale. Some experts reckoned it overproduced by as much as 200,000 to 300,000 b/d. And the Emiratis

could balance their books with lower oil prices than the Saudis, who have been spending lavishly on grandiose projects in efforts to diversify their economy.

Nonetheless the UAE's exit will deal a blow to OPEC's influence in oil markets. Growing production in the Americas over the past two decades has already eaten away at OPEC's share of global output, weakening its sway over prices. Once oil exports through the Strait of Hormuz resume, Saudi Arabia—which has the most spare capacity of any of the bloc's members—will have to curtail more of its output if it wants to support prices.

More immediately, the UAE's decision is a sign of regional tensions over how to manage the fallout from the war. It is possible to imagine Iran's attacks bringing the

Emiratis and their regional allies closer together. Instead the war may have sharpened the divides between them. While some Gulf countries, such as Oman, have pursued a conciliatory tone towards Iran, the UAE's has often sounded considerably more bellicose.

The Emirates came under heavy attack from Iranian missiles and drones. Its leaders criticised its neighbours for failing to support its defence. The war has encouraged it to double down on its partnership with Israel and America instead. OPEC has long been a bugbear of Mr Trump; he has repeatedly blamed it for pushing up oil prices. Deserting it may endear the UAE to the American president.

And ever closer relations with America could support the UAE's recovery once the war ends. On April 22nd Scott Bessent, Mr Trump's treasury

secretary, said America was considering offering financial aid to support the UAE's economy—a sign of the two allies' deepening ties. The UAE will hope that freeing itself from OPEC's production quotas will help it to replenish its coffers once oil exports via Hormuz resume. Some of the proceeds may be funnelled towards projects that would allow its exports to bypass Hormuz, such as building a second pipeline to Fujairah.

Whether OPEC will itself become a casualty of the war in the Gulf is still unclear. But even if it does not prove fatal to the bloc, the UAE's departure will further sour its relations with Saudi Arabia. The Emirates' leaders may consider that a small price to pay for keeping America onside.

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OMCs may face LPG under-recovery of around ₹80,000 crore in FY27: Icra

SHUBHANGI MATHUR

New Delhi, 29 April

India's state-run oil marketing companies (OMCs) could face under-recoveries of around ₹80,000 crore on sale of liquefied petroleum gas (LPG) in FY27 if current loss levels persist throughout the year, rating agency Icra said on Wednesday.

"With supplies of LPG blocked from West Asia, international LPG prices have surged. While LPG production has been increased by the refining companies and cargoes procured from the US, Australia etc, addressing the supply side issues to an extent, under recoveries on sale of domestic LPG remain high for the OMCs," said Prashant Vasisht, senior vice president & co group head at Icra.

The OMCs are estimated to be incurring loss of ₹14 per litre and ₹18 per litre on sale of petrol and diesel, respectively,

at crude prices of \$120-\$125 per barrel and long-term averages of crack spreads, said Icra. The raw material cost pressures as well as supply constraints are likely to impact the profitability of key downstream sectors including oil marketing segment, fertiliser, chemical and city gas distribution (CGD) sector in FY27, amidst the ongoing West Asia conflict, it added.



**WEST ASIA
CONFLICT**

The fertiliser sector also faces significant cost pressures driven by rise in the sulphur and ammonia prices, which in turn feed into other raw material and finished products. With the sharp raw material price inflation for both urea and non-urea fertiliser segment, Icra estimates the subsidy requirement for FY27 at ₹2.05 trillion to ₹2.25 trillion, with an upward bias.

"We expect the Government of India (GoI) to enhance the allocation towards fertiliser subsidy during FY27, from the

budgeted ₹1.71 trillion, to maintain a stable credit profile for this sector," said the rating agency.

The CGD sector continues to face rising cost pressures amid currency depreciation and rising gas prices. Icra expects profitability on domestic piped natural gas (PNG) for CGD entities to remain stable as demand is being met through preferential allocation of the administered price mechanism (APM) gas. However, for the CNG segment, the margins are expected to face headwinds on account of the increased gas costs as well as currency depreciation which might not get passed on fully to the consumers.

With the disruption in the Strait of Hormuz, 20 per cent of global oil and LNG trade and sizeable share of supplies of various fertilisers and chemicals has been impacted. The disruption has raised prices across commodities, exerting cost pressures in downstream industries, said Icra.

Centre widens flex-fuel push with draft E100 testing norms

DHRUVAKSH SAHA & DEEPAK PATEL

New Delhi, 29 April

The Ministry of Road Transport and Highways (MoRTH) plans to widen emission testing standards for flexible-fuel (flex-fuel) vehicles that can run on 100 per cent ethanol (E100), in a bid to boost production of such vehicles.

In a draft notification issued on Tuesday night, the ministry proposed including E100 in testing and certification standards, replacing the current provision that only covers E85, a fuel blend containing 85 per cent ethanol and 15 per cent gasoline.

The West Asia crisis has spurred the push for faster adoption of flex-fuel vehicles, as critical energy supplies, including crude oil, remain vulnerable in the Strait of Hormuz off the Iranian coast.

“This draft notification by MoRTH marks a progressive and forward-looking step for India’s biofuel ecosystem,” said the Grain Ethanol Manufacturers Association, adding that it is a strong policy signal the country is ready to move beyond E20, which contains 20 per cent ethanol blended with petrol, and embrace higher ethanol blends in a regulated manner.

For the grain-based ethanol industry, this development opens up opportunities to scale production, drive investments, and contribute more to India’s energy security and decarbonisation goals, it said.



Driving the change

- The ministry of road transport and highways has proposed amendments to emission rules to include vehicles that can run on 100 per cent ethanol (E100)
- Current provisions only include E85 vehicles
- The move will open up opportunities for the grain-based ethanol industry to scale production, drive investments
- Also aimed at increasing the share of flex-fuel vehicles in the Indian automotive market

“Higher ethanol blends such as E85 and E100 will significantly enhance demand for surplus grains, thereby strengthening farm incomes and creating a more resilient agri-value chain,” it added.

Meanwhile, the move — which will see further action after a 30-day stakeholder consultation period — is aimed at increasing the share of flex-fuel vehicles in the Indian automotive (auto) market.

A February meeting, held before the escalation of the West Asia conflict, saw oil-marketing companies (OMCs) raise several concerns, including weak demand for flex fuels. Auto industry executives echoed these concerns in conversations with *Business Standard* on Wednesday, saying the absence of a meaningful price advantage remains a fundamental hurdle, as con-

sumers are unlikely to shift to higher ethanol blends without clear savings at the pump.

At the February 28 meeting, OMCs also raised concerns over the absence of flex-fuel vehicle models in India and the lack of a clear launch timeline. The meeting was convened by the Ministries of Petroleum and Natural Gas and Heavy Industries against the backdrop of the West Asia conflict, which has disrupted global oil and gas supplies and pushed up fuel prices. The Society of Indian Automobile Manufacturers and select automakers were also present.

Auto executives said on Wednesday that unless vehicle availability and fuel infrastructure are scaled up in tandem, there is a risk of underutilised capacity and inefficient capital deployment, similar to what was seen in earlier pilot programmes.

Ethanol road map: Govt proposes E85, E100 fuels

SAURAVANAND & NITIN KUMAR
New Delhi, April 29

THE CENTRE HAS proposed allowing higher ethanol blends in petrol, including E85 and E100, through changes to the Central Motor Vehicles Rules, marking the next step in the country's bio-fuel roadmap beyond the ongoing rollout of E20 fuel.

In a draft notification issued for public consultation, the government has sought to formally include petrol with up to 85% ethanol (E85) and near-pure ethanol (E100) as recognised automotive fuels. At present, India has moved to E20 -- petrol blended with 20% ethanol -- which has been introduced in phases across the country and is now the reference fuel for new petrol vehicles.

The proposal does not mandate an immediate shift to higher blends but creates a regulatory

FLEX FUEL MODEL

■ The proposal does not mandate an immediate shift to higher blends but creates a regulatory pathway for their adoption

■ As a result, vehicles capable of running on E85 or E100 -- commonly called flex-fuel vehicles -- may carry higher upfront costs



■ Higher ethanol blends typically require changes in engine materials, fuel systems and calibration

■ India has moved to E20 -- petrol blended with 20% ethanol -- which has been introduced in phases across the country

»INSIDE«

OMCs LOSING UPTO ₹18/LITRE ON FUEL SALE
PAGE 2

pathway for their adoption. It also rationalises fuel definitions and labelling, and includes provisions for other alternative fuels, as part of a broader push to reduce crude oil imports and increase the share of domestically produced

biofuels.

For consumers, the immediate impact is limited as E20 remains the dominant fuel available at retail outlets. However, the move signals a gradual transition to a multi-fuel ecosystem where higher ethanol blends could become available alongside conventional petrol.

Continued on Page 12

E85, E100 fuels for ethanol road map

THIS WOULD REQUIRE buyers to pay closer attention to vehicle compatibility, as engines designed for E20 may not be suitable for E85 or E100.

Higher ethanol blends typically require changes in engine materials, fuel systems and calibration due to ethanol's corrosive properties and different combustion characteristics. As a result, vehicles capable of running on E85 or E100 -- commonly referred to as flex-fuel vehicles -- may carry higher upfront costs compared to standard petrol models. At the

same time, such vehicles offer the flexibility to run on a range of ethanol-petrol mixtures depending on availability.

For automobile manufacturers, the proposal reinforces the direction of policy and is expected to accelerate investments in flex-fuel technologies. Several companies have already begun developing engines compatible with higher ethanol blends, anticipating tighter blending targets over time. The draft norms provide regulatory clarity, enabling companies to plan product pipelines and cer-

tification processes accordingly. Industry executives welcomed the move for providing clarity. They, however, said that higher ethanol blends will only gain traction if they are priced competitively and supported by adequate infrastructure, such as compatible fuelling stations.

The shift also has implications for fuel retail infrastructure. Supplying E85 and E100 would require dedicated storage, handling and dispensing systems at fuel stations, adding to the investment requirements for OMCs. The pace of

rollout will therefore depend on parallel readiness across vehicle supply, fuel distribution and pricing mechanisms.

The proposed expansion beyond E20 marks a significant change in India's ethanol strategy, moving from incremental blending targets to enabling high-ethanol fuels as stand-alone options. Analysts said that while timelines for commercial rollout remain uncertain, the draft signals a long-term shift that could reshape both vehicle technology and fuel consumption patterns in the country.

● Why is UAE's exit from Opec important?

THE ORGANISATION OF the Petroleum Exporting Countries (Opec) and Opec+ (this includes several non-Opec countries led by Russia) manage oil prices by controlling how much crude oil member countries produce. The United Arab Emirates (UAE) has been part of Opec for nearly six decades, so its exit weakens one of the world's most powerful oil groupings. The UAE has 4.8-5 million barrels per day of production capacity, but its output has been restricted by Opec+ quotas. The UAE has said it will exit from May 1, calling the move part of its strategic energy policy. In simple terms, it wants more freedom to pump and sell oil. For Opec, this is a loss because the group works only when members agree to hold back supply. If a large, low-cost producer walks away, the cartel's ability to defend high prices becomes weaker.

Opec+ controlled over around 50% of the world's total oil production in 2025, according to the International Energy Agency. With the UAE's exit, the group will see its share of global oil supply fall to around 45%.

● Will crude oil prices fall now?

NOT IMMEDIATELY. IN the short term, the oil market is still being driven by West Asia tensions and disruption risks around the Strait of Hormuz, one of the world's most important energy routes. That is why prices may remain volatile even after UAE's exit. HSBC has also indicated that near-term impact may

be limited because Gulf shipments are already affected by Hormuz-related disruptions.

However, once shipping normalises, the UAE could gradually raise output beyond its earlier quota. If it moves from around 3.4 million barrels per day toward 4.5-5 million barrels per

day, that can add meaningful supply to the market. Over time, higher supply usually puts downward pressure on prices.

Oil prices remain elevated and on Wednesday Brent crude rose to nearly \$115 a barrel, compared to around \$73 before the war began.



ENERGY LANDSCAPE

What UAE's exit from Opec means for India's fuel equation

The UAE's decision to leave Opec and Opec+ from May 1 could change how crude is priced, supplied and negotiated, especially for import-dependent economies like India. But the impact will not be simple: cheaper oil is possible later, while short-term volatility remains a real risk, explains *Saurav Anand*

INDIA MAY GAIN FROM SOFTER PRICES AND STRONGER UAE TIES, BUT ONLY IF IT MANAGES REFINERY ECONOMICS, SUPPLY RISK & GEOPOLITICAL VOLATILITY

< 10%

OF INDIA'S TOTAL REFINERY THROUGHPUT RELIES ON IMPORTS FROM THE UAE

● What does this mean for India's fuel bills?

INDIA IMPORTS OVER 85% of its crude oil requirement, so any fall in global prices helps. Cheaper crude can reduce India's import bill, ease pressure on the rupee, and soften inflation because diesel and petrol costs affect transport, food and manufacturing. However, India will not see an instant benefit.

First, global prices must actually fall. Second, refiners need stable shipping and predictable supply. Third, the crude grade must suit Indian refineries. The UAE is an important supplier, but India's imports from the UAE are generally around 400,000-500,000 barrels per day, less than 10% of total refinery throughput. So the imports from the UAE matter, but they do not dominate India's crude basket.

● Can India simply buy more UAE crude?

NOT FULLY. THIS is where the story becomes more technical but important. A significant part of the UAE crude supply has historically been light sweet crude. Indian refineries, however, are largely high-conversion, "bottom-of-the-barrel" complexes designed to process medium and heavy sour crude more profitably. These refineries use units like cokers and hydrocrackers to extract higher value from heavier crude. So even if the UAE pumps more light crude, India may not absorb all incremental volumes. Indian refiners can also buy comparable light sweet crude such as WTI, often at competitive prices and with flexible logistics. Unless the UAE expands medium sour crude production, its ability to sharply grow market share in India may remain limited.

● What's the strategic impact for India?

THE BIGGEST OPPORTUNITY for India is bilateral energy diplomacy. Outside Opec, the UAE may have more flexibility to offer long-term contracts, customised pricing, and possibly expand rupee-based energy trade. Increased exports to India through the strategic Fujairah pipeline, which bypasses the Strait of Hormuz entirely, is a distinct possibility.

Reports say India-UAE oil-for-rupee trade could gain momentum if the UAE becomes more independent in its supply strategy. But there is also a risk. A weaker Opec means less coordinated supply management. That can mean

lower prices in good times, but sharper volatility during crises.

For India, the smart response is not dependence on one supplier. It must deepen ties with the UAE while continuing to diversify crude sources, build strategic reserves, secure LNG contracts, and accelerate domestic clean-energy capacity.

The UAE's exit is therefore not a simple "good news" or "bad news" moment for India. It is a market reset. India may gain from softer prices and stronger UAE ties, but only if it manages refinery economics, supply risk and geopolitical volatility carefully.



Crude may impact India's GDP growth: EY

PRESS TRUST OF INDIA

■ New Delhi

India's GDP growth may slip to around 6 per cent and retail inflation could rise to RBI's upper tolerance band of 6 per cent in the current fiscal, if the Indian crude basket price averages \$120 a barrel, EY India said on Wednesday.

EY India Chief Policy Advisor DK Srivastava said, although room for policy interventions is limited, policymakers need to consider upward revision in the repo rate and accelerated diversification of sources of crude supply as the price of the Indian crude basket (ICB) may rise further if the West Asian crisis persists.

"If the ICB price averages \$120 per barrel in FY27, India's real GDP growth may slip to about 6 per cent and CPI inflation may increase to 6 per cent... To minimise the adverse impact on fiscal deficit,



increased energy prices should be passed on to the retailers to a relatively larger extent," Srivastava said.

The April 2026 release of the US Energy Information Administration EIA Short-Term Energy Outlook projects Brent crude oil prices to increase from an average of \$81 per barrel in Q1 2026 to a peak of \$115 per barrel in Q2 2026. Depending on how the crisis evolves,

crude prices may fall in the future.

The International Monetary Fund (IMF) has projected India's GDP growth at 6.5 per cent for FY27, while the Asian Development Bank (ADB) and the World Bank expect it to be 6.9 per cent and 6.6 per cent, respectively.

The Reserve Bank of India (RBI), in its monetary policy review earlier this month, projected GDP growth for

FY27 at 6.9 per cent compared to 7.6 per cent estimated in FY26. The RBI also projected inflation to average 4.6 per cent for FY27.

In the EY Economy Watch report, Srivastava said current indications suggest that the West Asian crisis may last well beyond expectations of a short-lived conflict. Even after it is resolved, considerable time would be required for the global crude supply situation to normalise.

"As such, India's growth may be lower than 6.5 per cent and inflation somewhat higher than RBI's baseline projections," he said, adding that there is a likelihood of the ICB price exceeding \$95 per barrel on average in FY27.

"Even so, India's growth in FY27 is expected to be more than double that of global growth under an adverse scenario," Srivastava said.

Govt proposes amendments to motor rules for ethanol use

PIONEER NEWS SERVICE ■ New Delhi

The Ministry of Road Transport and Highways has proposed amendments to vehicle emission rules to widen the scope for higher ethanol blends and alternative fuels, paving the way for flex-fuel and pure biofuel vehicles across all vehicle categories.

The draft changes to the Central Motor Vehicles Rules, 1989 aim to provide for wider use of fuels, such as E85 (a blend of 85 per cent ethanol with petrol) and E100 (which would allow vehicles to run on nearly pure ethanol), as well as B100 biodiesel and hydrogen-CNG combinations.

India has already achieved 20 per cent blending of ethanol (produced from biomass like sugarcane, corn or rice) with petrol to create a cleaner-burning fuel, reducing reliance on imported crude oil and cutting carbon emissions.

In an April 27 gazette notification, the ministry said the changes would be taken up after a 30-day public consultation period, during which stakehold-



ers can submit objections or suggestions. Among key proposals, the draft raises the vehicle weight limit from 3,000 kg to 3,500 kg, bringing regulation in sync with global standards for light commercial vehicles. This means more vans, pickups, and small trucks will now fall under the same emission testing rules.

It recognises fuels with higher blends of renewable biofuels - E20 (20 per cent ethanol blended petrol), E85 (85 per cent ethanol), E100 (100 per cent ethanol)

and B100 (100 per cent biodiesel).

Until now, the rules mostly spoke about E10 and E20. This amendment opens the regulatory door for flex-fuel vehicles and pure biofuel vehicles across all vehicle categories - two-wheelers, three-wheelers, passenger cars, and heavy vehicles.

The notification also updates fuel definitions and standards, including replacing references to "Hydrogen+CN" with "Hydrogen+CNG".

It also corrects specific emission intensity metric measuring the mass of pollutant (in milligrams) emitted per unit of energy produced to "mg/kWh" from earlier "Mg/kWh".

The World-Harmonised not-to-exceed (WNTEx) emission limit has been corrected from "60" to "600".

WNTEx is a global methodology that limits heavy-duty engine emissions during real-world, in-use operation, rather than just in a laboratory. It sets a maximum permissible level for NOx and PM emissions across a broad range of engine speeds, loads, and ambient temperatures.



Another oil market churn is in the offing

THE UNITED Arab Emirates' exit from OPEC — a grouping of oil-exporting countries that Abu Dhabi joined in 1967 — will weaken the organisation's market power. It also brings to the fore the tensions between the UAE and Saudi Arabia that have been simmering for years. Abu Dhabi's decision seems driven by several considerations. One, the UAE has consistently argued that the OPEC quotas unfairly constrain its output. Second, in Sudan and Yemen, the Saudis and Emiratis have backed competing factions and pursued divergent strategies. Third, the war in Iran appears to have deepened the divide between the two. Among the GCC states, the UAE has borne the brunt of Iran's attack, and, reportedly, seems to be in favour of a stronger approach against Tehran. It is also closer to Israel. Abu Dhabi's decision, therefore, is likely to have been driven as much by strategic calculation as by political and economic interests.

In the short term, the UAE's exit from the group may not cause significant disruptions, as per analysts. The market reaction — Brent crude rose by around 3 per cent after the announcement — does seem to suggest that investor concerns are more centred around the Strait of Hormuz. Moreover, the increase in energy exports by non-OPEC countries over the years has meant that the organisation doesn't wield the kind of influence it once did. In recent years, Qatar, Ecuador and Angola have also exited OPEC.

The long-term effects of the exit will become evident when the UAE, freed from quota constraints, ramps up exports, and energy supplies start flowing unrestricted through the Strait of Hormuz. While the UAE's current output is around 3.5 million barrels of crude oil per day, it plans to raise production to 5 million bpd by 2027. Energy-importing countries, especially India, could benefit from the increased supplies. With alliances shifting in West Asia — a region that is central to India for both energy and trade flows — New Delhi must remain alert to the possibilities and risks that may arise from a changing landscape. It must deftly navigate these geopolitical realignments, while prioritising its interests.

West Asia Crisis Drives up Fuel Losses for OMCs: ICRA

Negative marketing margins persist despite recent excise cut of ₹10 per litre; fertiliser, gas sectors also under pressure

Our Bureau

Mumbai: The West Asia conflict is worsening marketing margins for oil marketing companies (OMCs), which remain deeply negative despite a recent ₹10 per litre excise duty cut, ICRA said on Wednesday.

At crude prices of \$120-125 per barrel, marketing margins are estimated at around negative ₹14 per litre for petrol and ₹18 per litre for diesel, according to the ratings agency.

For every \$1 per barrel increase in crude prices, fuel marketing losses rise by about 60 paise per litre, assuming no change in retail prices.

The pressure comes amid disruptions in supply chains through the Strait of Hormuz, which handles about 20% of global oil and LNG trade.

The disruption has pushed up prices of crude oil, natural gas, fertilisers and chemi-



cals, raising costs across downstream sectors.

In the LPG segment, supply disruptions have led to a surge in global prices, widening losses on domestic sales.

ICRA estimates LPG under-recoveries could reach ₹80,000 crore in FY27 if current trends persist, despite efforts by refiners to increase production and source cargoes from markets such as the US and Australia.

The fertiliser sector is also facing higher input costs, particularly for sulphur and ammonia. Gas prices for urea

production rose to about \$19 per mmbtu in April 2026 from \$13 prior to the crisis.

As a result, fertiliser subsidy requirements are projected at ₹2.05-2.25 lakh crore in FY27, above the budgeted ₹1.71 lakh crore, indicating a likely upward revision by the government.

Profitability of phosphatic and potassic fertiliser makers is expected to moderate due to limited subsidy support and partial pass-through of higher costs. A weak monsoon linked to El Niño conditions could further weigh on demand by limiting farmers' ability to absorb price increases.

City gas distribution companies are also facing margin pressure, especially in the CNG segment, due to higher gas costs and currency depreciation. However, the PNG-domestic segment is expected to remain stable, supported by preferential allocation of cheaper administered gas.

Govt proposes draft norms for flex-fuel and biofuel vehicles

HTC and Agencies

letters@hindustantimes.com

NEW DELHI: The Union ministry of road transport and highways has proposed amendments to vehicle emission rules to widen the scope for higher ethanol blends and alternative fuels, paving the way for flex-fuel and pure biofuel vehicles across all vehicle categories.

The draft changes to the Central Motor Vehicles Rules, 1989, notified on April 27, cover fuels including E85 (85% ethanol blended with petrol), E100 (near-pure ethanol), B100 biodiesel and hydrogen-CNG combinations.

Until now, the rules primarily referenced E10 and E20. The proposed amendment opens the regulatory door for flex-fuel and pure biofuel vehicles across all categories, including two-wheelers, three-wheelers, passenger cars and heavy vehicles.

B100 is 100% pure biodiesel, produced from vegetable oils, animal fats or recycled cooking oil; it can run in diesel engines but requires fuel system modifi-

cations at full concentration. Hydrogen-CNG is a blend of compressed natural gas with typically 18-20% hydrogen, which burns cleaner than pure CNG and makes use of existing gas infrastructure.

The proposals are open for a 30-day public consultation, after which the government will take a final decision, PTI reported.

HT reported on April 24 the plans will in effect give consumers the option to buy flex-fuel vehicles capable of running on higher ethanol blends, while conventional petrol and diesel cars will retain the option of lower-concentration fuels such as E20.

Flex-fuel vehicles are designed to run on any mixture of ethanol and petrol—from E20 to E100—with onboard sensors adjusting parameters automatically. Transitioning to high-ethanol blends requires vehicle reconfiguration, such as upgrading fuel lines to handle ethanol's corrosive properties and retuning engine management systems. Brazil launched the world's most mature flex-fuel

programme in 2003, achieving lifecycle carbon reductions of up to 90% over fossil petrol.

Automobile companies say they are prepared for the shift. "Auto companies are ready to launch flex-fuel cars, which emit far less carbon," said Vikram Gulati, country head of Toyota Kirloskar Motor, told HT last week.

The draft also raises the vehicle weight limit from 3,000kg to 3,500kg, bringing regulations in line with global standards for light commercial vehicles. This brings more vans, pickups and small trucks under the same emission testing rules.

The notification updates fuel definitions, replacing references to "Hydrogen+CN" with "Hydrogen+CNG". It corrects the measurement unit for emission intensity from "Mg/kWh" to "mg/kWh" and rectifies the World-Harmonised Not-to-Exceed (WNTE) emission limit from 60 to 600.

WNTE is a global methodology setting maximum permissible emission levels during real-world operation.

पेट्रोल-डीजल की कीमतों में कोई बदलाव नहीं

एजेंसी ■ नई दिल्ली

सूचना एवं प्रसारण मंत्रालय के तहत आने वाले प्रेस इन्फॉर्मेशन ब्यूरो (पीआईबी) की फैक्ट चेक यूनिट ने बुधवार को एक सोशल मीडिया पोस्ट के उस दावे को खारिज कर दिया, जिसमें कहा गया कि पेट्रोल और डीजल की कीमतों में 12.50 रुपये प्रति लीटर तक की बढ़ोतरी की गई है। पीआईबी फैक्ट चेक ने कहा कि पेट्रोलियम एवं प्राकृतिक गैस मंत्रालय ने ऐसा कोई नोटिफिकेशन जारी नहीं किया है। पीआईबी फैक्ट चेक ने सोशल मीडिया प्लेटफॉर्म एक्स पर एक पोस्ट में कहा, सोशल मीडिया पर प्रसारित हो रहा ईंधन की कीमतों में बढ़ोतरी का दावा करने वाला आदेश फर्जी है। भारत सरकार ने ऐसा कोई आदेश जारी नहीं किया है। पीआईबी फैक्ट चेक ने नागरिकों से यह भी आग्रह किया गया कि वे ऐसी जानकारी की पुष्टि

केवल आधिकारिक स्रोतों से ही करें और अपुष्ट दावों को साझा करने से बचें। एक वरिष्ठ सरकारी अधिकारी ने कहा कि खुदरा ईंधन की कीमतों में वृद्धि का फिलहाल कोई प्रस्ताव नहीं है। उन्होंने पश्चिम एशिया में बढ़ते भू-राजनीतिक तनावों के बीच नागरिकों की चिंताओं को शांत करने का प्रयास किया, जिसका असर वैश्विक ऊर्जा बाजारों पर पड़ा है। यहां एक अंतर-मंत्रालयी ब्रीफिंग को संबोधित करते हुए, पेट्रोलियम और प्राकृतिक गैस मंत्रालय की संयुक्त सचिव सुजाता शर्मा ने कहा कि पेट्रोल और डीजल की कीमतें फिलहाल अपरिवर्तित रहेंगी, हालांकि सरकार स्थिति पर लगातार नजर रख रही है। उन्होंने उपभोक्ताओं को आवश्यक ईंधनों की पर्याप्त उपलब्धता का आश्वासन भी दिया। शर्मा ने कहा, एलपीजी, पेट्रोल और डीजल पर्याप्त मात्रा में उपलब्ध हैं और कीमतों में कोई वृद्धि नहीं हुई है।

तेल कंपनियों को हो सकता है घाटा

बीएस संवाददाता
नई दिल्ली, 29 अप्रैल

रेटिंग एजेंसी इक्रा ने बुधवार को कहा कि यदि वर्तमान घाटे का स्तर पूरे वित्त वर्ष 2026-27 तक बना रहा, तो सरकारी तेल विपणन कंपनियों को एलपीजी की बिक्री पर लगभग 80,000 करोड़ रुपये का घाटा हो सकता है।

इक्रा के वरिष्ठ उपाध्यक्ष और सह-समूह प्रमुख प्रशांत वशिष्ठ ने कहा, 'पश्चिम एशिया से एलपीजी आपूर्ति बाधित होने के कारण अंतरराष्ट्रीय एलपीजी की कीमतों में भारी वृद्धि हुई है। रिफाइनिंग कंपनियों द्वारा एलपीजी उत्पादन बढ़ाए जाने और अमेरिका, ऑस्ट्रेलिया आदि से कार्गो प्राप्त किए जाने के बावजूद घरेलू स्तर पर एलपीजी की बिक्री पर विपणन कंपनियों का घाटा अभी भी ऊंचा बना हुआ है।'

इक्रा ने कहा कि सरकार विपणन कंपनियों को 120-125 डॉलर प्रति बैरल कच्चे तेल की कीमतों और क्रैक स्प्रेड के दीर्घकालिक औसत पर पेट्रोल और डीजल की बिक्री पर क्रमशः 14 रुपये प्रति लीटर और 18 रुपये प्रति लीटर का नुकसान होने का अनुमान है।

एजेंसी ने कहा कि कच्चे माल की लागत के दबाव के साथ-साथ आपूर्ति की बाधाएं,



पश्चिम एशिया में चल रहे संघर्ष के बीच, तेल विपणन, उर्वरक, रसायन और सिटी गैस वितरण (सीजीडी) जैसे प्रमुख डाउनस्ट्रीम क्षेत्रों की लाभप्रदता को वित्त वर्ष 27 में प्रभावित कर सकती हैं।

उर्वरक क्षेत्र भी सल्फर और अमोनिया की कीमतों में वृद्धि से महत्वपूर्ण लागत दबाव का सामना कर रहा है, जो अन्य कच्चे माल और तैयार उत्पादों में भी परिलक्षित होता है। यूरिया और गैर-यूरिया उर्वरक दोनों खंडों के लिए कच्चे माल की कीमतों में तेज मुद्रास्फीति के साथ, इक्रा वित्त वर्ष 27 के लिए सब्सिडी की आवश्यकता 2.05 ट्रिलियन रुपये से 2.25 ट्रिलियन रुपये के बीच होने का अनुमान लगाता है, जिसमें ऊपर की ओर झुकाव है।

इक्रा ने कहा, 'हम उम्मीद करते हैं कि भारत सरकार (जीओआई) इस क्षेत्र के लिए एक स्थिर क्रेडिट प्रोफाइल बनाए रखने के लिए, वित्त वर्ष 27 के दौरान उर्वरक सब्सिडी के लिए आवंटन को 1.71 ट्रिलियन रुपये के बजट से बढ़ाएगी।'

सीजीडी क्षेत्र मुद्रा में गिरावट और बढ़ती गैस की कीमतों के बीच बढ़ती लागत दबाव का सामना करना पड़ रहा है। इक्रा को उम्मीद है कि सीजीडी संस्थाओं के लिए घरेलू पीएनजी पर लाभप्रदता स्थिर बनी रहेगी क्योंकि मांग को एडमिनिस्टर्ड प्राइस मैकेनिज्म (एपीएमसी) गैस के तरजीही आवंटन के माध्यम से पूरा किया जा रहा है।

लेकिन, सीएनजी (कम्प्रेस्ड नैचुरल गैस) सेगमेंट के लिए उपभोक्ताओं पर पूरी तरह पारित नहीं होने वाली बढ़ी हुई गैस लागत और मुद्रा में गिरावट के कारण मार्जिन पर दबाव पड़ने की उम्मीद है।

होर्मुज स्ट्रेट में व्यवधान के कारण वैश्विक तेल और एलएनजी व्यापार का 20 प्रतिशत और विभिन्न उर्वरकों और रसायनों की आपूर्ति का एक बड़ा हिस्सा प्रभावित हुआ है। इक्रा ने कहा कि इस व्यवधान से सभी वस्तुओं की कीमतें बढ़ी हैं, जिससे डाउनस्ट्रीम उद्योगों में लागत दबाव पड़ा है।

छत्तीसगढ़ में शहरी गैस नीति 2026 को मंजूरी

सुधीर पाल सिंह
नई दिल्ली, 29 अप्रैल

छत्तीसगढ़ ने शहरी क्षेत्रों में पाइपलाइन के माध्यम से प्राकृतिक गैस (पीएनजी) की पहुंच बढ़ाने के लिए शहरी गैस वितरण नीति 2026 को मंजूरी दे दी है। इससे भारत को स्वच्छ ऊर्जा को तेजी से अपनाने में मदद मिलेगी। व्यापक शहरी गैस वितरण (सीजीडी) का दायरा बढ़ाने को बल मिलेगा।

मुख्यमंत्री विष्णु देव साय की अध्यक्षता में हुई राज्य मंत्रिमंडल की बैठक में बुधवार को यह नीति मंजूर की गई। यह नीति शहरी केंद्रों में सीजीडी बुनियादी ढांचे के चरणबद्ध विस्तार के लिए व्यापक ढांचा स्थापित करती है, जिसमें

अंतिम छोर तक पहुंच और घरों, वाणिज्यिक प्रतिष्ठानों व उद्योगों को विश्वसनीय, किफायती और पर्यावरण के अनुकूल ईंधन की आपूर्ति पर ध्यान केंद्रित किया गया है। यह मिलीजुली ऊर्जा के उपयोग में प्राकृतिक गैस की हिस्सेदारी बढ़ाने के भारत सरकार के उद्देश्य के अनुरूप है और सीजीडी नेटवर्क के चल रहे राष्ट्रीय विस्तार का पूरक है। इस नीति से पाइपलाइन नेटवर्क के माध्यम से गैस आपूर्ति के तीव्र और निर्बाध विस्तार को सुगम बनाने की उम्मीद है। इससे सुविधाजनक, कुशल और भविष्य के लिए तैयार शहरी ईंधन पारिस्थितिकी तंत्र का विकास संभव होगा। इससे राज्य भर में पाइपलाइन बुनियादी ढांचे के निर्माण में तेजी लाने की उम्मीद है।

तेल निर्यातक समूह के टूटने से आयातक देशों को लाभ

संयुक्त अरब अमीरात (यूएई) का 'ओपेक' और 'ओपेक प्लस' से आगामी 1 मई से अलग होना पूरी दुनिया, विशेषकर तेल-आयातक राष्ट्रों के लिए एक सुखद घटना है। ओपेक एक ऐसा 'कार्टेल' (समूह) है, जिसके सदस्य देश तेल का उत्पादन करते हैं और अधिकता होने के कारण इसका बड़े पैमाने पर निर्यात करते हैं। यह संगठन इसीलिए बनाया गया, ताकि तेल की वैश्विक कीमतों पर वे मिलकर नियंत्रण रख सकें। इसके लिए वे अपना उत्पादन घटाने से भी नहीं हिचकते, ताकि उनका लाभ बना रहे।

यूएई इस संगठन का महत्वपूर्ण सदस्य देश है। उसके बाहर निकलने से ओपेक कमजोर होगा और तेल की कीमतों पर उसका शिकंजा ढीला पड़ सकता है। यह घटनाक्रम बताता है कि अमीरात ने तेल को लेकर भविष्य की अपनी रणनीतियों को आकार देना शुरू कर दिया है। गौरतलब है, बीते दिनों उसने तेल-बाँचे में भारी निवेश किया है। वह अभी 30 लाख बैरल तेल का रोजाना उत्पादन कर रहा है। अनुमान है कि नए निवेश के बाद दो साल के अंदर उसकी उत्पादन-क्षमता करीब 50 लाख बैरल प्रतिदिन तक हो सकती है। चूंकि ईरान युद्ध के कारण तेल की अहमियत बढ़ गई है, इसलिए संयुक्त अरब अमीरात अपने तेल पर 'अपना नियंत्रण' चाहता है। इसीलिए ओपेक छोड़ने के उसके फैसले से संगठन में हड़कंप मच गया है। यह 'ओपेक के अंत की शुरुआत' मानी जा रही है, क्योंकि आने वाले दिनों में एक-दो और देश इस संगठन से किनारा कर सकते हैं।

यूएई के इस कदम के कूटनीतिक निहितार्थ भी हैं। ओपेक में सबसे बड़ा तेल उत्पादक देश होने के कारण सऊदी अरब का दबाव ज्यादा रहा है। अमीरात इसके खिलाफ अपनी नाराजगी जाहिर करता रहा है। बीते तीन साल में जब-जब सऊदी अरब ने तेल-उत्पादन घटाने की बात कही, तो उसने इसकी अवहेलना भी की। मानो यह आंतरिक मतभेद ही काफी नहीं था। ईरान युद्ध ने साफ कर दिया कि अमेरिका अकेले खाड़ी देशों की रक्षा नहीं कर सकता। अंदाजा था कि वे बेशक अमेरिका से पूरी तरह अलग नहीं होंगे, मगर उस पर अपनी निर्भरता जरूर कम करना चाहेंगे। यूएई ने इसकी शुरुआत कर दी है। उसने ऐसे देशों को देखना शुरू कर दिया है, जो उसके मित्र हैं, जिनको तेल की जरूरत है और भौगोलिक रूप से ज्यादा दूर नहीं हैं। इसीलिए भारत जैसे देशों के सामने



नरेंद्र तनेजा | पेट्रोलियम विशेषज्ञ

इससे नए अवसर पैदा हो रहे हैं।

एशिया के जो चार बड़े तेल आयातक देश हैं, उनमें भारत सबसे आगे है। इसके बाद चीन, जापान और दक्षिण कोरिया का स्थान आता है। हम अपनी जरूरत का करीब 90 फीसदी तेल खरीदते हैं। हम योजना लगभग 57 लाख बैरल तेल की खपत करते हैं, जबकि हमारा आयात 52-53 लाख बैरल प्रतिदिन है। इसीलिए, हम एक तेल-अर्थव्यवस्था भी कहलाते हैं। ऐसे में, उस समूह में यदि

दरार पड़ती है, जो बना ही इसलिए कि वह अधिक से अधिक लाभ कमाए और तेल की कीमतें घटने न दे, तो यह भारत के हित में है। सुखद यह भी है कि हमने बीते कुछ वर्षों से अपनी रणनीति में बड़े बदलाव किए हैं। अब हम किसी एक क्षेत्र या देश पर निर्भर नहीं हैं और करीब 41 देशों से तेल खरीद रहे हैं।

संयुक्त अरब अमीरात-भारत संबंधों में भारतीय विदेश मंत्री एस जयशंकर की अबू धाबी यात्रा से भी सकारात्मक असर पड़ा है। यह दो

दिवसीय दौरा अप्रैल के पहले पखवाड़े में किया गया था। यात्रा में जयशंकर ने यूएई के राष्ट्रपति शेख मोहम्मद बिन जायद अल नहयान को प्रधानमंत्री नरेंद्र मोदी का संदेश सौंपा था। माना जा रहा है कि उस पत्र में द्विपक्षीय रणनीतिक साझेदारी को मजबूत करने और क्षेत्रीय स्थिरता, ऊर्जा सहयोग व व्यापार बढ़ाने की बात कही गई थी। चूंकि अमीरात हमारा नजदीकी मित्र है, इसलिए इस तरह की यात्राओं से विशेषकर ऊर्जा संकट के दौर में द्विपक्षीय कारोबार को बढ़ाने में काफी मदद मिलने की उम्मीद है। यूएई में 40 लाख से अधिक भारतीयों की रिहाइश का भी अपना कूटनीतिक महत्व है।

कुल मिलाकर, यही कहना उचित होगा कि जब वैश्विक अर्थव्यवस्था की धुरी तेल हो, तो ओपेक जैसे संगठन विश्व को स्वोकार्य नहीं हो सकते, इसलिए उसका कमजोर पड़ जाना ही अच्छा है।

(ये लेखक के अपने विचार हैं)

संयुक्त अरब अमीरात अपने तेल पर अपना नियंत्रण चाहता है। इसीलिए ओपेक छोड़ने के उसके फैसले से हड़कंप मच गया है।

ओपेक से यूएई का बड़ा ब्रेक, सऊदी-पाकिस्तान गठजोड़ से बदला पूरा खेल

जागरण न्यूज नेटवर्क, नई दिल्ली: ओपेक को 60 साल बाद छोड़ने का फैसला यूएई ने अचानक नहीं लिया, बल्कि इसके पीछे लंबे समय से पनप रहा असंतोष है। अबू धाबी को लगातार यह खटक रहा था कि सऊदी अरब ओपेक के जरिए उत्पादन को नियंत्रित करता है और यूएई को अपनी क्षमता के हिसाब से ज्यादा तेल निकालने नहीं देता। जब यूएई ज्यादा उत्पादन करना चाहता था, तब सऊदी कम उत्पादन पर जोर देता रहा, जिससे दोनों में तनाव बढ़ता गया। इस तनाव को और हवा तब मिली जब पाकिस्तान की भूमिका सामने आई। यूएई को पाकिस्तान का रवैया बिल्कुल पसंद नहीं आया, खासकर तब जब वह अमेरिका और ईरान के बीच मध्यस्थ बनने की कोशिश कर रहा था।

ओपेक से बाहर निकलते ही यूएई को क्या मिलेगा फायदा: 1967 से ओपेक का हिस्सा रहा यूएई अब इस बंधन से आजाद होकर अपनी शर्तों पर खेल सकेगा। सबसे बड़ा फायदा यह है कि अब वह तेल उत्पादन पर किसी कोटा या दबाव में नहीं रहेगा। वह जितना चाहे उतना उत्पादन कर सकता है और अंतरराष्ट्रीय बाजार में तेजी से प्रतिक्रिया देकर मुनाफा कमा सकता है। इस फैसले से सऊदी अरब की पकड़ भी कमजोर होगी, क्योंकि ओपेक के भीतर उसकी जो कमांड थी, उस पर सीधा असर पड़ेगा।

खाड़ी में अकेला पड़ता यूएई: ईरान के हमलों के दौरान यूएई को उम्मीद थी कि खाड़ी देश एकजुट होकर जवाब देंगे, लेकिन ऐसा नहीं हुआ। खाड़ी सहयोग परिषद की बैठकों में भी कोई ठोस सामूहिक फैसला नहीं निकल सका। यूएई, जिस पर ईरान के 2200 से

- तेल उत्पादन पर नियंत्रण से नाराज अबू धाबी ने चुना अपनी शर्तों पर खेल का रास्ता
- पाकिस्तान की मध्यस्थ नीति से खफा यूएई, फैसले से भारत को सस्ते तेल की उम्मीद

तेल आपूर्ति पर दबाव के बीच कीमतों में हल्की नरमी

बीजिंग, रायटर: वैश्विक तेल बाजार इस समय सबसे ज्यादा तेल आपूर्ति के संतुलन पर टिका हुआ है और इसी वजह से कीमतों में उतार-चढ़ाव बना हुआ है। यूएई के ओपेक छोड़ने के फैसले ने भविष्य में आपूर्ति बढ़ने की उम्मीद जरूर जगाई है, लेकिन फिलहाल बाजार में वास्तविक आपूर्ति अभी भी दबाव में है। यही कारण है कि कई दिनों की तेजी के बाद कीमतों में हल्की नरमी तो आई, लेकिन गिरावट बहुत सीमित रही। विश्लेषकों का मानना है कि ओपेक के बंधन से बाहर आने के बाद यूएई भविष्य में ज्यादा तेल बाजार में उतार सकेगा, जिससे आपूर्ति मजबूत होगी।

ज्यादा ड्रोन और मिसाइल हमले हुए, उसे राजनीतिक समर्थन की कमी महसूस हुई। जब उसे लगा कि कोई खुलकर साथ नहीं देगा, तो उसने आर्थिक स्तर पर भी अलग रास्ता चुन लिया। यही वजह है कि उसने बिना किसी पूर्व चर्चा के ओपेक छोड़ दिया।

सऊदी-पाक रिश्तों पर सीधा असर: दरअसल, यूएई इस महीने पाकिस्तान से 3.5 अरब डालर की जमा राशि वापस ले चुका है। यह कदम साफ तौर पर नाराजगी का संकेत था। इसके बाद सऊदी अरब



यूएई के राष्ट्रपति शेख मोहम्मद बिन जायद अल नाहयान ● फाहल फोटो

यूएई के अलग होने के बावजूद ओपेक प्लस में बना रहेगा रूस

मास्को, रायटर: संयुक्त अरब अमीरात (यूएई) के तेल निर्यातक देशों के संगठन ओपेक और इसके विस्तारित संगठन ओपेक प्लस से बाहर निकलने की घोषणा के बावजूद रूस ओपेक प्लस में बने रहने की योजना बना रहा है। ओपेक प्लस में रूस जैसे देश भी शामिल हैं। यूएई ने मंगलवार को ओपेक और ओपेक प्लस से अलग होने की घोषणा की थी और कहा था कि उसका यह फैसला एक मई से प्रभावी होगा। इधर, सूत्रों ने बताया कि ओपेक प्लस तेल उत्पादन बढ़ाने पर अपनी सहमति दे सकता है। इस संगठन की बैठक रविवार को होने वाली है।

को पाकिस्तान की मदद के लिए आगे आना पड़ा, जिससे दोनों के बीच की नजदीकी और साफ हो गई। विश्लेषकों का मानना है कि यूएई को सऊदी-पाक गठजोड़ अपने हितों के खिलाफ लगता है, खासकर तब जब यूएई भारत से रणनीतिक रिश्ते मजबूत कर रहा है। ऐसे में ओपेक से बाहर निकलने का सबसे बड़ा फायदा भारत को मिल सकता है। जब यूएई ज्यादा तेल उत्पादन करेगा, तो बाजार में आपूर्ति बढ़ेगी और कीमतों पर दबाव कम होगा।

अब देश में सिर्फ एथनाल से चल सकेंगे वाहन

मसौदा जारी, तेल आयात बिल घटाने में मिलेगी मदद, 30 दिनों में आम लोगों को देनी होगी राय

जागरण न्यूज़, नई दिल्ली : सड़क परिवहन व राजमार्ग मंत्री नितिन गडकरी हाल के महीनों में कई बार यह संकेत दे चुके हैं कि सरकार की मंशा देश में बिकने वाले पेट्रोल में ज्यादा एथनाल मिलाने की है। अब उनके मंत्रालय ने इस बारे में एक मसौदा जारी किया है। इसके मुताबिक देश में 85 प्रतिशत तक एथनाल मिश्रण या 100 प्रतिशत एथनाल से भी वाहन चलाने की मंजूरी दी जा सकती है। अभी देश में 20 प्रतिशत मिश्रित ईंधन (ई20) की बिक्री को इजाजत है, जिसे ई85 या ई100 ईंधन करने के उद्देश्य से सड़क परिवहन और राजमार्ग मंत्रालय ने 28 अप्रैल 2026 को केंद्रीय मोटर वाहन नियम, 1989 में आवश्यक संशोधन का ड्राफ्ट नोटिफिकेशन जारी किया है।

सरकार की तरफ से मौजूदा नीति में बड़े बदलाव का यह संकेत तब आया है जब पश्चिम एशिया



ई20 की जगह ई85 या ई100 ईंधन को बढ़ावा देने की तैयारी, विदेशी मुद्रा की लगेगी वचत

संघर्ष की वजह से कच्चे तेल की कीमतों में भारी अस्थिरता है। कच्चे तेल की कीमतों के बढ़ने से पूरी अर्थव्यवस्था पर भी असर पड़ने की बात कही जा रही है। ई10 से ई20 पर आने के बाद से ही भारत विदेशी मुद्रा में लगभग 14 अरब डालर की बचत कर चुका है।

सौ प्रतिशत बायोडीजल को भी इस्तेमाल करने का प्रस्ताव

इस मसौदे में पेट्रोल में 85 प्रतिशत मिश्रण को अलग ईंधन ग्रेड के रूप में मान्यता देने की बात है। साथ ही पूरी तरह से एथनाल (ई100) पर वाहन चलाने की अनुमति भी दी गई है। बी100 के नाम से सौ प्रतिशत बायोडीजल को भी पहली बार भारतीय वाहनों में इस्तेमाल करने का प्रस्ताव है। इसके साथ ही उत्सर्जन मानकों को बदलने और वाहनों को मंजूरी देने संबंधी मौजूदा नियमों से जुड़े मानकों को बदलने का भी प्रस्ताव है ताकि ज्यादा एथनाल वाले ईंधन के लिए वाहनों का प्रमाणन आसान हो।

ऐसे में भारत जितना ज्यादा एथनाल मिश्रित ईंधनों की बिक्री करेगा, भारत का तेल आयात बिल उतना ही कम होगा। हालांकि, बड़ा सवाल यह है कि देश का वाहन उद्योग अभी पूरी तरह से अपने वाहनों को ई-20 के लायक भी नहीं बना पाया है, वहां ई85 मिश्रण वाले

पेट्रोल की बिक्री के लिए वाहनों को किस तरह से तैयार किया जाएगा। इस बारे में दैनिक जागरण ने देश के तीन प्रमुख आटोमोबाइल कंपनियों से बात की लेकिन आधिकारिक तौर पर उन्होंने कोई प्रतिक्रिया नहीं दी। कंपनियों का कहना है कि वह सरकार की तरफ से इस बारे में

फिलहाल 20 अरब लीटर है देश में एथनाल का उत्पादन

वर्ष 2025-26 में तेल कंपनियों ने ई20 के लिए 1100 करोड़ लीटर एथनाल खरीदा है जबकि देश में एथनाल उत्पादन लगभग 20 अरब लीटर के आसपास है। वर्ष 2027 तक इसे बढ़ाकर 2700 करोड़ लीटर करने की तैयारी है। देश में उत्पादन क्षमता मांग से ज्यादा है। हालांकि, ई85 व ई100 के लिए एथनाल उत्पादन को कई गुना बढ़ाना पड़ेगा।

वाहनों के माइलेज को लेकर स्थिति करनी होगी साफ

एथनाल मिश्रित ईंधन से वाहनों पर पड़ने वाले असर और माइलेज को लेकर भी सरकार को स्थिति साफ करनी होगी। नीति आयोग की रिपोर्ट में कहा गया है कि ई20 से वाहनों का माइलेज दो प्रतिशत कम हो सकता है। आटो कंपनियों को भी भारी-भरकम निवेश करने के लिए तैयार करना होगा।

पूरे नियम आने के बाद ही कुछ कहने की स्थिति में होंगे, क्योंकि यह देखना होगा कि ई85 (यानी 85 प्रतिशत एथनाल व 15 प्रतिशत पेट्रोल) के लिए कितना समय दिया जाता है। मसौदे पर 30 दिनों तक आम लोग अपनी प्रतिक्रिया दे सकते हैं।

तेल-गैस के लिए मिले सुरक्षित समुद्री मार्ग

न्यूयॉर्क, (एजेंसी): भारत ने यूएनएससी में होर्मुज जलडमरूमध्य में सुरक्षित और निर्बाध समुद्री आवाजाही जल्द बहाल करने की मांग की। भारत ने कहा कि वाणिज्यिक जहाजों को निशाना बनाना निंदनीय है और अंतरराष्ट्रीय कानून का उल्लंघन है, साथ ही भारतीय नाविकों की सुरक्षा को लेकर भी चिंता जताई। पश्चिम एशिया में बढ़ते तनाव के बीच भारत ने वैश्विक व्यापार के लिहाज से होर्मुज में सुरक्षित और निर्बाध समुद्री आवाजाही जल्द बहाल करने की अपील की है। भारत ने यह भी स्पष्ट किया कि इस महत्वपूर्ण जलमार्ग के किसी भी तरह के अवरोध का सीधा असर वैश्विक अर्थव्यवस्था पर पड़ता है। संयुक्त राष्ट्र सुरक्षा परिषद में 'समुद्री क्षेत्र में जलमार्गों की सुरक्षा और संरक्षण' विषय पर आयोजित ओपन डिबेट को संबोधित करते हुए संयुक्त राष्ट्र में भारत के स्थायी मिशन की प्रभारी योजना पटेल ने यह बयान दिया। भारत ने यह भी रेखांकित किया कि होर्मुज दुनिया के सबसे व्यस्त तेल और गैस परिवहन मार्गों में से एक है, जहां से वैश्विक ऊर्जा आपूर्ति का बड़ा हिस्सा गुजरता है। ऐसे में यहां किसी



होर्मुज बंद होने से भारत की बढ़ी चिंता, यूएनएससी में उठाई आवाज

भी प्रकार की अस्थिरता अंतरराष्ट्रीय बाजारों, सप्लाय चैन और खाद्य सुरक्षा तक को प्रभावित कर सकती है। अपने संबोधन में भारत ने अंतरराष्ट्रीय कानून के पालन पर जोर देते हुए कहा कि वाणिज्यिक शिपिंग को निशाना बनाना और नौवहन की स्वतंत्रता में बाधा डालना अस्वीकार्य है। भारत ने सभी पक्षों से संयम बरतने, तनाव को और न बढ़ाने व संवाद और कूटनीति के माध्यम से समाधान तलाशने की अपील की। राजदूत योजना पटेल ने भारत का पक्ष रखते हुए कहा कि होर्मुज से गुजरने वाले जहाजों को निशाना बनाना न केवल निंदनीय है, बल्कि अंतरराष्ट्रीय कानून के भी खिलाफ है।

विष्णुदेव कैबिनेट में शहरी गैस नीति को मंजूरी

रायपुर, आशीष शर्मा/पंजाब केसरी। छत्तीसगढ़ में विष्णु देव कैबिनेट ने कई महत्वपूर्ण फैसलों को अपनी मंजूरी दे दी है। विष्णु देव कैबिनेट ने छत्तीसगढ़ शहरी गैस वितरण नीति को अपनी स्वीकृति दी है।

मुख्यमंत्री विष्णु देवी साय की अध्यक्षता में हुई मंत्री परिषद की बैठक में लिये गये फैसले के तहत इसके जरिए अब राज्य में स्वच्छ और सस्ती प्राकृतिक गैस की उपलब्धता सुनिश्चित हो पाएगी। वहीं आम लोगों को एलपीजी की तुलना में किफायती विकल्प मिल पाएगा। साथ ही इस नीति से पाइपलाइन के जरिए गैस की त्वरित



और सुगम आपूर्ति का भी विस्तार किया जाएगा। इससे शहरी क्षेत्र में सुविधाजनक ईंधन की व्यवस्था विकसित हो पाएगी। वही स्वच्छ ऊर्जा को भी बढ़ावा मिलेगा।

इस ईंधन के उपयोग में विविधता भी आएगी और पाइपलाइन अधोसंरचना के विकास के साथ बड़े पैमाने पर निवेश एवं रोजगार के नए रास्ते भी खुलेंगे। विष्णु देव कैबिनेट का यह फैसला पर्यावरण संरक्षण और जन सुविधा दोनों को मजबूत करने की दिशा में एक महत्वपूर्ण कदम माना जा रहा है। इधर विष्णुदेव कैबिनेट ने राज्य में आधुनिक खेल मैदान और क्रिकेट अकादमी के निर्माण के लिए जिला

क्रिकेट एसोसिएशन राजनान्दगांव को सूर्यमुखी देवी राजगामी संपदा के नाम पर दर्ज जमीन में से 5 एकड़ जमीन रियायती दर पर आवंटित करने का भी फैसला लिया है। इसके अलावा विष्णु देव कैबिनेट ने भारतीय पुलिस सेवा के वर्ष 1988 बैच के तीन अधिकारियों संजय पिल्ले, आरके विज और मुकेश गुप्ता के संबंध में पूर्व में जारी पदावनति के आदेश को भी निरस्त करने का निर्णय लिया है। इसके तहत समस्त आदेशों को पूर्व की स्थिति में पुनर्जीवित मान्य किया गया है। यह फैसला प्रशासनिक तथ्यों और हालातों के समग्र परीक्षण के बाद लिया गया है। इसके अलावा मुख्यमंत्री ने स्वेच्छानुदान मद से भी छह हजार से राशि की स्वीकृति दी है।

चुनौतियां अभी बाकी हैं

पश्चिम एशियाई संकट ने ऊर्जा सुरक्षा के मुद्दे को एक बार फिर चर्चा में ला दिया है। पिछले एक दशक में भारत ने इस संबंध में जो भी रणनीतिक विकल्प बनाए हैं, उनसे कुछ हद तक मजबूती तो आई है, लेकिन वर्तमान चुनौतियों के मद्देनजर ढांचागत कमजोरियों को दूर करना ही होगा।

पश्चिम एशिया में भू-राजनीतिक तनाव ने एक बार फिर ऊर्जा सुरक्षा को चर्चा के केंद्र में ला दिया है। जहां तक भारत की बात है, तो यह आपूर्ति पक्ष के तनाव की परीक्षा है, जो न सिर्फ बढ़ती कीमतों के एक और चक्र को, बल्कि हमारी गहरी ढांचागत कमजोरियों को भी उजागर करता है। यह एकीकृत राष्ट्रीय ऊर्जा नीति की आवश्यकता पर जोर देता है, ताकि अल्पकालिक आपूर्ति सुरक्षा और दीर्घकालिक ऊर्जा संक्रमण लक्ष्यों के बीच तालमेल बना रहे। यह मौजूदा और उभरते ईंधनों के बीच विकसित हो रहे ऊर्जा मिश्रण के बारे में स्पष्टता प्रदान करेगा।

आज भारत एक ऐसे अभूतपूर्व पथ पर अग्रसर है, जहां हम एक ही समय में ऊर्जा की पहुंच का विस्तार कर रहे हैं, कार्बन उत्सर्जन कम कर रहे हैं और औद्योगिकरण की गति को तेज कर रहे हैं। हमें पारंपरिक ऊर्जा नियोजन के बजाय एक एकीकृत नीतिगत दृष्टिकोण की आवश्यकता है। वैश्विक स्तर पर, ऊर्जा संक्रमण मौजूदा स्रोतों से हटकर नहीं हो रहा है, बल्कि सभी स्रोतों का विस्तार हो रहा है, जिसमें बढ़ती मांग को पूरा करने के लिए पारंपरिक ईंधनों के साथ-साथ नवीकरणीय ऊर्जा स्रोतों को भी जोड़ा जा रहा है। भारत की संघीय संरचना को देखते हुए, ऊर्जा संक्रमण के परिणाम राज्य-स्तरीय

भुवन चंद्र त्रिपाठी
गैस के पूर्व सीएमडी

कार्यान्वयन पर भी निर्भर करते हैं। निवेश को सुगम बनाने और तत्परता से लेकर, भूमि की उपलब्धता, ग्रिड की तैयारी और राज्य के टैरिफ डिजाइन तक, राष्ट्रीय प्राथमिकताओं के साथ तालमेल बिठाना अत्यंत महत्वपूर्ण है। फिलहाल, व्यापक स्तर पर यह व्यवस्था स्थिर प्रतीत होती है।

सरकार ने यह स्पष्ट किया है कि हमारी आपूर्ति पर्याप्त है और मौजूदा व्यवधानों को संभाला जा सकता है। लेकिन जब हम उपभोक्ता स्तर पर देखते हैं, तो हमें तनाव के संकेत दिखाई देते हैं, विशेष रूप से एलपीजी की उपलब्धता में, जहां स्थानीय स्तर पर कमी सामने आई है और रिफिलिंग में



देरी हो रही है। भारत अपनी एलपीजी जरूरतों का 60 फीसदी आयात करता है, जो कि सबसे ज्यादा संवेदनशील हिस्सा है, क्योंकि इसका लगभग 90 फीसदी हिस्सा होर्मुज जलडमरूमध्य से होकर आता है। तेल के विपरीत, एलपीजी के लिए हमारे आपूर्ति के स्रोत अलग-अलग जगहों से नहीं थे, जिस वजह से मौजूदा संकट में आपूर्ति की आखिरी कड़ी पर काफी दबाव पड़ा। जैसे ही खाड़ी देशों से एलपीजी की आपूर्ति कम हुई, भारत ने एक ही हफ्ते में अमेरिका से लगभग 170,000 टन एलपीजी आयात की।

आज ऊर्जा राष्ट्रीय संप्रभुता का एक अहम मुद्दा है, जहां हमारी रणनीतिक प्राथमिकताएं बुनियादी ढांचे की सुरक्षा, आपूर्ति को सुरक्षित करना और उसकी निरंतरता सुनिश्चित करना होनी चाहिए। हम मूल रूप से आयात पर निर्भर हैं। हमारी कच्चे तेल की लगभग 90 फीसदी और प्राकृतिक गैस की लगभग 50 फीसदी जरूरतें दूसरे देशों से पूरी होती हैं। इसका एक बड़ा हिस्सा होर्मुज जलडमरूमध्य से होकर आता है। आयात पर निर्भर व्यवस्था में आपूर्ति का जोखिम होता ही है। यह कोई यदा-कदा होने वाली घटना नहीं है। गैस और एलपीजी के मामले में, सीमित लचोलेपन और अविकसित भंडारण ढांचे के कारण, यह बात विशेष रूप से प्रासंगिक हो जाती है। पहले इस तरह के संकट ज्यादातर कीमतों में उतार-चढ़ाव की वजह से आते थे, लेकिन इस बार की रुकावट जितनी लागत से जुड़ी है, उतनी ही उपलब्धता से भी।

कतर भारत के 40 फीसदी से अधिक एलएनजी आयात की पूर्ति करता है, जिससे इस क्षेत्र में होने वाली किसी भी रुकावट का असर बेहद गंभीर हो जाता है। तरल ईंधनों के विपरीत, गैस और एलपीजी के लिए पर्याप्त भंडारण क्षमता की कमी इसे आपूर्ति में होने वाले अचानक के झटकों के

प्रति अधिक संवेदनशील बना देती है। गैस के मामले में, भारत का मौजूदा लचोलापन कोई संयोग नहीं है, बल्कि यह एक दशक पहले लिए गए उन रणनीतिक फैसलों का नतीजा है, जब तेल की कीमतें 110 डॉलर से ऊपर थीं। 2010 के आसपास हमने अपने दो मुख्य दबाव बिंदुओं को हल करने के प्रयास किए-कीमतों को तेल से अलग करना और भौगोलिक एकाग्रता।

कीमतों में आया बदलाव अहम था। बेहतर मूल्य-निर्धारण तंत्र और अनुबंध डिजाइन के जरिये करीब तीन अरब डॉलर की बचत हुई है। ये महत्वपूर्ण और बड़ी उपलब्धियां हैं, पर रणनीतिक गैस व एलपीजी भंडारण का अभाव एक ढांचागत कमजोरी बना हुआ है। गैस के लिए विशेष भंडारण बुनियादी ढांचे की आवश्यकता होती है, जैसे कि भूमिगत गुफाएं, खाली जलाशय आदि, जिनमें अधिक पूंजी लगती है और वे भूवैज्ञानिक सीमाओं से बंधे होते हैं। इस तरह के इंफ्रास्ट्रक्चर की कमी से आपूर्ति में छोटी-मोटी रुकावटें भी किल्लत का कारण बन सकती हैं; सरकारी नीतियां बफर्स (सुरक्षित भंडार) बनाने के बजाय राशिंग पर आधारित होती हैं; और समायोजन का मुख्य तंत्र औद्योगिक उत्पादन पर निर्भर करता है।

इस बीच, सुरक्षित भंडार बनाए रखने के लिए विभिन्न वैकल्पिक तरीकों पर भी विचार किया जा सकता है। लेकिन ऊर्जा सुरक्षा के लिए एक समन्वित और बहुआयामी दृष्टिकोण की आवश्यकता है। इसे केवल एक ही उपाय से पूरा नहीं किया जा सकता। सबसे पहले, हमें अपने घरेलू उत्पादन को मजबूत करना होगा। दूसरा, आपूर्ति में विविधीकरण। इससे भारत को लंबे समय तक ऊर्जा मिलती रहती है और आपूर्ति के स्रोत भी विविध हो जाते हैं। तीसरा, इंफ्रास्ट्रक्चर/लॉजिस्टिक्स पर नियंत्रण। चौथा, रणनीतिक भंडारण को प्राथमिकता देना। गैस/एलपीजी भंडारण के बुनियादी ढांचे की कमी अब एक वास्तविक एवं व्यावहारिक बाधा बन चुकी है। इस संदर्भ में, भारत को लचोलापन, पीकिंग सपोर्ट और बैकअप प्रदान करने के लिए संतुलनकारी ईंधनों की जरूरत है और यहीं पर प्राकृतिक गैस एक महत्वपूर्ण भूमिका निभाएगी।

भारत ने नवीकरणीय ऊर्जा क्षमता बढ़ाने और अपने ऊर्जा मिश्रण में विविधता लाने की दिशा में काफी प्रगति की है। कार्बन उत्सर्जन में कमी और नवीकरणीय ऊर्जा की ओर बढ़ाए जा रहे कदम आवश्यक और अनिवार्य हैं। मौजूदा संकट ऊर्जा और भू-राजनीति के बीच के जुड़ाव को दर्शाता है, और यह कोई असामान्य बात नहीं है। पिछले लगभग एक दशक में भारत ने विविधीकरण और मूल्य-निर्धारण के संबंध में जो रणनीतिक विकल्प अपनाए हैं, उनसे एक निश्चित स्तर की मजबूती पैदा हुई है, लेकिन इस मामले में अभी काफी कुछ किया जाना बाकी है।