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The Pioneer

**Assam Police alerts Oil India, ONGC**

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MILITANT ATTACK BY ULFA

# Assam Police alerts Oil India, ONGC

PNS ■ GUWAHATI

The Assam Police has issued an advisory to Oil India Ltd (OIL) and ONGC regarding probable subversive activities by banned ULFA(I) militants on their installations in the state as well as their employees, officials said on Thursday.

The two PSU energy majors have taken the security input "seriously" and already issued a series of "dos and don'ts" for their staff after meetings with various agencies such as CISF and AISF.

A senior official at the Assam Police told PTI that a telephonic advisory was issued to the officials of Oil India on possible strikes, including kidnapping of officials, on its installations by the ULFA(I). "During the monsoon, many places where the oil rigs are located become inaccessible. So, we alert the companies about the security aspect. This is a periodic and routine thing," he said, without elaborating further. When contacted, OIL spokesperson Tridiv Hazarika told PTI from its field headquarters in Duliajan that the company received "some intelligence input" from the police earlier this week.

"Immediately an internal meeting was called and chaired by Resident Chief Executive In-Charge. It was attended by senior officials of CISF, AISF OIL Security and other departments," he said.

# Oil India, ONGC warned of militant attack

GUWAHATI

The Assam Police has issued an advisory to Oil India Ltd (OIL) and ONGC regarding probable subversive activities by banned ULFA(I) militants on their installations in the State as well as their employees, officials said on Thursday. The two PSU energy majors have taken the security input "seriously" and already issued a series of "dos and don'ts" for their staff. A senior police official said that during the monsoon, many places where the oil rigs are located become inaccessible. So, we alert the companies about possible militant attacks. PTI

# Govt in talks with Russia over cut-price oil deal: HPCL

**NIDHI VERMA**
New Delhi, May 19

**INDIA IS IN** talks with Russia over a deal to buy oil at discounted rates, the chairman of India's state-run Hindustan Petroleum said on Thursday, at a time when much of the West is shunning Russian crude over the conflict in Ukraine.

India, the world's third biggest oil importer and consumer, is struggling like much of the rest of the world with inflation at multi-year highs, and is keen to cut its import bill and protect consumers from soaring fuel prices.

The country has already bought more than twice as much crude from Russia since Moscow's invasion of Ukraine on February 24 as it did in the whole of 2021, according to Reuters calculations, with


sources saying Indian buyers were getting discounted prices.

But the comments from HPCL chairman Pushp Kumar Joshi signal New Delhi is directly involved, at a time when many Western countries have hit Russia with unprecedented sanctions in an attempt limit its funds for waging war.

While New Delhi has called for an immediate ceasefire in Ukraine, it has not explicitly condemned Moscow's actions.

"There are discussions (happening) on a G to G (government to government) level. We are open to any kind of opportunity and if something is done on G to G level we would obviously be a part of that," Joshi said at HPCL's quarterly earnings conference.

Group of Seven (G7) nations have said they are committed to ban or phase out imports of Russian oil to isolate Moscow for its war against Ukraine.

Joshi declined to comment on the quantity and discounts under negotiation, citing "commercial interest of both the parties". "Any opportunity coming in future of utilising Russian crude, definitely we will be utilising that depending on technical and economical requirement. It should make sense (in terms of) freight, insurance, (and) various factors," he said.

Indian refiners are negotiating a six-month oil deal with Russia to import millions of barrels per month, sources told *Reuters* last month.—**REUTERS**

# Govt hikes LPG price second time in May; to cost over ₹1K in Delhi

Cooking gas LPG price was on Thursday hiked by ₹3.50 per cylinder, the second increase in rate this month following the firming of international energy rates. Non-subsidised LPG now costs ₹1,003 per 14.2-kg cylinder in the national capital, up from ₹999.50 previously, according to a price notification of state-owned fuel retailers. This is the second increase in LPG rate this month and the third in less than two months. The price was hiked by ₹50 per cylinder on March 22 and again by the same quantum on May 7. Since April 2021, prices have risen by ₹193.5 per cylinder. **PTI**

The Financial Express
**LPG costlier by Rs3.5,crosses Rs1,000 mark**
May 20, 2022 | Delhi | Pg No.: 18 | | Sq Cm:84 | AVE: 274022 | PR Value: 1370109

# LPG costlier by ₹3.5, crosses ₹1,000 mark

**PRESS TRUST OF INDIA**
New Delhi, May 19

**COOKING GAS LPG** price was on Thursday hiked by ₹.50 per cylinder, the second increase in rate this month following the firming of international energy rates. Non-subsidised LPG now costs ₹1,003 per 14.2-kg cylinder in the national capital, up from ₹999.50 previously, according to a price notification of state-owned fuel retailers.

This is the second increase in LPG rate this month and the third in less than two months. The price was hiked by ₹50 per cylinder on March 22 and again by the same quantum on May 7. Since April 2021, prices have risen by ₹193.5 per cylinder.

Petrol and diesel prices, however, continue to be on freeze for the 43rd day in a row. The pause followed rates being hiked by a record ₹10 per litre in a matter of 16 days beginning March 22.

Non-subsidised cooking gas is the one that consumers buy after exhausting their quota of 12 cylinders at subsidised or below-market rates.

However, the government pays no subsidy on LPG in most cities and the price of the refill that consumers, including the poor women who got free connection under the much-talked Ujjwala scheme, is the same as that for non-subsidised or market price LPG.

# Non-subsidised domestic LPG cylinder costlier by ₹3.50

**OUR BUREAU**

New Delhi, May 19

The price of 14.2 kg domestic LPG cylinder was raised by ₹3.50 per cylinder, which will set households back by more than ₹1,000 a refill.

Consumers will now pay ₹1,003 in Delhi, ₹1,002.50 in Mumbai, ₹1,029 in Kolkata, and ₹1,018.50 in Chennai from Thursday.

This is the second such hike in a month. On May 7, the gas prices were increased by ₹50 following which the LPG cylinder costs had already crossed the ₹1,000-mark in several cities.

## Commercial cylinders

Besides, the prices of commercial cylinders have been increased by ₹8. Now, a 19-kg LPG cylinder will be sold at ₹2,354 in Delhi; ₹2,306 in Mumbai; ₹2,454 in Kolkata; and ₹2,507 in Chennai. Earlier on May 1, the price of commercial LPG cylinders, was raised by ₹102.50 to ₹2,355.50 a cylinder.

The Pioneer
**LPG CYLINDER PRICE HIKED TO OVER RS 1,000**
May 20, 2022 | Delhi | Pg No.: 1 | | Sq Cm:16 | AVE: 224811 | PR Value: 1124057

# LPG CYLINDER PRICE HIKED TO OVER ₹1,000

**New Delhi**: LPG price was on Thursday hiked by ₹3.50 per cylinder, the second increase in rate this month following the firming of international energy rates. Non-subsidised LPG now costs ₹1,003 per 14.2-kg cylinder in the national capital, up from ₹999.50 previously, according to a price notification of state-owned fuel retailers.

# LPG price hiked by ₹3.5, crosses ₹1,000 in Delhi

NEW DELHI

Cooking gas LPG price was on Thursday hiked by ₹3.50 per cylinder, the second increase in rate this month following the firming of international energy rates. Non-subsidised LPG now costs ₹1,003 per 14.2-kg cylinder in the national capital, up from ₹999.50 previously, as per a price notification of State-owned fuel retailers. This is the second increase in LPG rate this month. PTI

# Fuel blending: new target, challenges ahead

**PARTHA SARATHI BISWAS**
PUNE, MAY 19

THE UNION Cabinet on Wednesday advanced by five years its target for achieving 20% ethanol blending in petrol. The amended National Biofuel Policy-2018 has set the target at Ethanol Supply Year 2030 instead of 2025-26. Other changes include introduction of more feedstock for production of biofuels, and permission to allow export of biofuels in specific cases.

**What is the biofuel policy?**

Introduced in 2018, the Policy is aimed at reducing dependence on imports by encouraging blending of fuel with ethanol. Its key features include an Ethanol Blending Programme, production of second-generation ethanol (from forest and agricultural residues), raising capacity for production of fuel additives and research and development in feedstock, which is the starting material for ethanol production.

After setting a 20% blending target for 2030 initially, the Centre had announced premium rates for ethanol produced from sugar syrup, cane juice, and B heavy molasses in sugar mills. The policy also allows use of excess rice or damaged foodgrains for ethanol production. The National Biofuel Coordination Committee (NBCC), headed by the Union Minister for Petroleum and Natural Gas, coordinates the blending programme.

**Why blend fuel with ethanol?**

The blending programme aims to reduce the oil import bill, and to make fuel environment-friendly. Oil marketing companies have been mandated to buy ethanol from sugar mills and clear payments within 21 days. Also, "this move has the potential to change the face of the sugar industry and make it self-reliant," said Bhairavnath B Thombare, president of the West India Sugar Federation.

**Is the new target achievable?**

Experts believe it is not easy. Prakash Naiknavare, managing director of National Federation of Cooperative Sugar Factories Ltd, said that to achieve 20% blending, India would require a consistent supply of 1,500 crore litres of ethanol annually. Niti Aayog has talked about managing 760 crore litres from sugar and 740 crore litres from grains to meet this ethanol requirement. Once 20% blending is achieved, 60 lakh tonnes sugar would have to be diverted annually to produce the additive.

**What is the current blending status?**

As on May 8, the all-India average blending — the average amount of ethanol currently blended into fuel — is 9.90%, as per the Ministry of Petroleum and Natural Gas. Letters of Intent for supply of 468.56 crore litres of ethanol were issued at the start of this Ethanol Supply Year (December-November 2021-22), out of which 415.88 crore litres has been contracted and 186.21 crore litres supplied so far.

At present, the installed capacity that sugar mills have for ethanol production is 460 crore litres, Naiknavare said. It is expected that another 260 crore litres would be added once 46 new distilleries become operational.

**What are the roadblocks ahead?**

While several in the sugar industry appear upbeat about the early deadline, many cooperative sugar mills have complained about a fund crunch. Banks, they claim, are reluctant to finance sugar mills given their weak balance sheets. Mills have asked for tripartite agreements among OMCs, banks and cane suppliers to clear payments within 21 days. However, most banks have expressed apprehensions. Naiknavare said the matter was raised during a meeting with the Finance Ministry officials.

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The Hindu Business Line
**Ambani, Adani ride surging coal, oil prices**
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# Ambani, Adani ride surging coal, oil prices

## Ukraine crisis, rise in commodity rates prove to be a blessing in disguise for duo

BLOOMBERG
May 19

Gautam Adani and Mukesh Ambani are profiting from a surge in global commodity prices triggered by Russia's invasion of Ukraine, burnishing their fossil-fuel credentials even as Asia's richest men publicly push their pivots toward greener energy.

With coal prices skyrocketing to a record, Adani's conglomerate is expanding a controversial mine in Australia to meet demand. Ambani's Reliance Industries Ltd. is snapping up distressed crude-oil cargoes at discounts to feed its refining complex, the biggest in the world. Reliance even deferred a scheduled maintenance of the facility to help churn out more diesel and gasoline, whose margins have shot up to touch a three-year high.

### Rising demand

The two tycoons are stepping in at a time when many developed countries are scrambling for alternative sources of fuels as they try to back away from Russian supplies. This month, the group of seven most-industrialised nations pledged to ban imports of Russian oil. The disruption has also brought the focus back on the need for more coal, the dirtiest fossil the world has vowed to phase out to cut emissions.

Though Adani, 59, and Ambani, 65, have unveiled a combined $142 billion in green investments over the next few decades in a pivot away from coal and oil – the bedrock of their empires – they are also finding it hard to kick the fossil-fuel habit as the conflict stokes demand. Global coal demand is expected to rise to a record level in 2022 and stay there through 2024, according to the International Energy Agency.

The war has created a tailwind for fossil fuel-based firms in India, said Chakri Lokapriya, managing director and chief investment officer at TCG Advisory Services Pvt. in Mumbai.

"The collateral damage is that fossil fuels will continue to play a vital role the next 20 years or more," he said, adding that it was sufficient time to reap benefits from carbon-based investments.

Representatives for Adani Group and Reliance Industries didn't respond to an email requesting comments.

Bullishness in coal prices helped flagship firm Adani Enterprises Ltd. clock a 30 per cent jump in profit for the three months ended March – the highest in six quarters – while surging prices of petroleum products aided Reliance, which posted one of its biggest quarterly profits ever.

RIL Chairman Mukesh Ambani and Adani Group Chairman Gautam Adani are finding it hard to kick the fossil fuel habit as the Russia-Ukraine conflict stokes demand (file picture)

Shares of Reliance and Adani Enterprises soared 19 per cent and 42 per cent respectively between February 24, when the invasion began, and end of April, before a global stock rout wiped out some of those gains. Adani has added about $26 billion to his wealth since the war started, taking his net worth to almost $107 billion, according to the Bloomberg Billionaires Index. Ambani's fortune swelled by almost $8 billion to $92.4 billion.

It isn't just these two Indian billionaires benefiting from the commodities surge. Others include US oil and gas tycoons Harold Hamm, Richard Kinder and Michael S. Smith, and Indonesia's Low Tuck Kwong, the boss of coal mining company PT Bayan Resources, who have all seen their wealth increase this year.

### Oil refining, petrochem

Almost 60 per cent of Reliance's revenue comes from oil-refining and petrochemicals, the mainstay business founded by Ambani's late father. Since inheriting it in 2002, Ambani has been reducing the conglomerate's dependence on oil-refining by diversifying into retail, telecommunications and technology. India has bought millions of barrels of Urals crude in the spot market since the end of February, according to data compiled by Bloomberg. While flows of Russian oil into India aren't sanctioned, the country has repeatedly said that those shipments are minuscule compared to Europe's purchases and represent a tiny fraction of the country's total consumption. They also provide some relief at a time when inflationary pressures are increasing. India's consumer prices rose the most in eight years in April.

### Strong comeback for coal

Coal has seen an equally strong comeback in recent months. "People had begun to write coal's obituary two-three years back, but today, it seems, coal's days are not over yet," Pramod Agrawal, chairman of state-miner Coal India Ltd. told investors this month.

In a May 4 earnings call, Adani Enterprises said it plans to raise the annual capacity of the Carmichael mine to 15 million tonnes in the year through March 2023, about 50 per cent more than what its board approved for the first phase of the project. It plans to export as many as seven capesize cargoes a month, director Vinay Prakash said on the call.

The "geopolitical situation" is expected to keep coal prices strong for now, but how long this lasts is "anyone's guess," Prakash told investors.