



## **ONGC News 16.04.2023 Print**

## G-7 ministers agree to cut gas consumption

**SAPPORO (Japan):** The Group of Seven rich nations have agreed to call for reducing gas consumption and increasing electricity from renewable sources while phasing out fossil-fuels faster and building no new coal-fired plants, France's energy transition minister said on Saturday, *Reuters* reported.

G-7 environment and energy ministers, however, could not agree on a specific date to exit coal power, France's Agnes Pannier-Runacher told reporters on the first of two days of climate and energy talks in Sapporo in northern Japan.

"The G-7 countries have agreed that the first response to the energy crisis must be to reduce energy and gas consumption... For the first time ever, the G-7 said that we must accelerate the phasing out of all unabated fossil fuels... Finally, it sent a message about accelerat-



ing renewable energy," Pannier-Runacher said.

The G-7 decided to endorse a goal to "drastically increase electricity generated by renewable energies," a person with knowledge of the discussions separately told *Reuters*, asking not to be identified because the information is not public.

Ministers also appeared to be considering numerical targets for increasing solar power

capacity to at least 1 terawatt and offshore wind power capacity to 150 gigawatts by 2030, the source said.

Energy-poor Japan was pushing for investments to stay for the gas industry in order to keep the liquefied natural gas in the energy mix as a transition fuel, winning some - but not all - support from the rest of G-7.

"The imperatives on gas supply are only short-term. This

implicitly means that we cannot invest in the exploration of new gas capacity," Pannier-Runacher said, adding that nuclear energy is backed by G-7 as a "solution for the energy transition" with security of supply.

The event has also put focus on the need to help emerging countries reduce emissions, including through financing.

"We, the G-7, need to not only reduce our own emissions but also take concrete actions to achieve emission reductions globally," Japan's Economy and Trade Minister Yasutoshi Nishimura said in his opening remarks, singling out countries in the "Global South".

Nishimura said ministers would like to discuss ways to use finance to help reduce carbon in so-called "hard-to-abate" industries, which include chemicals, shipping and steel.

AGENCIES

## Petrol price in Pak may touch PKR 290

ISLAMABAD

Prices of petroleum products are likely to be increased in Pakistan by PKR 10-14 per litre for the next fortnight, the media reported on Saturday.

According to industry sources, the government may increase the price of petroleum products attributing to rising oil prices in global markets, 'The News' reported.

The increase can jump to PKR 14 per litre if the government also adjusts the exchange rate losses, unlike the previous review when the authorities didn't pass on the impact of rupee devaluation to the masses. According to the working of the country's oil sector, the

ex-depot price of petrol has clocked in at PKR 14.77 per litre for the next review of the prices with the exchange rate loss adjustment.

The current ex-depot price of petrol is PKR 272 per litre, which may go up to PKR 286.77 per litre if the government decides to pass on the impact of global oil prices and exchange rate losses, 'The News' reported. Even though the government skips adjusting the exchange losses, the petrol price would still face an increase because of higher global oil prices. The raise in the price of petrol is based on the present rate of taxes. The government is charging PKR 50 per litre levy on petrol with zero general sales tax. 1485

HPCL LPG Bottling Plant at Natia dist. Goalpara in Assam	The Statesman	8	Bureau
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**HPCL LPG Bottling Plant at Matia dist. Goalpara in Assam**

Rameshwar Teli, Minister of State for Petroleum & Natural Gas and Labor & Employment, dedicated the HPCL LPG Bottling Plant at Matia, District Goalpara in Assam, to the Nation on 12th April 2023. Through this plant of HPCL in North East India, LPG Cylinders will be supplied to about 8 lakh consumers through appx. 75 HPCL LPG



Distributors in the states of Assam, Tripura, Nagaland and Meghalaya. Chairman

and Managing Director of HPCL, Shri Pushp Kumar Joshi in his welcome address informed that HPCL has constructed this LPG Bottling Plant of 30 TMTA capacity at Industrial Development Center, Matia, District Goalpara situated on 30 acres of land with various state-of-the-art facilities, at a total project cost of Rs 70 crore approx.