



ONGC News as on 20 July 2023(Print)

आईओसी का यूई की एडनॉक के साथ करार

देश की प्रमुख पेट्रोलियम कंपनी इंडियन ऑयल कॉर्पोरेशन (आईओसी) ने संयुक्त अरब अमीरात (यूई) की एडनॉक गैस कंपनी से तरलीकृत प्राकृतिक गैस (एलएनजी) का आयात करने के लिए सात से नौ अरब डॉलर का समझौता किया है। एडनॉक गैस ने बुधवार को बयान में कहा कि 14 साल की अवधि वाले इस समझौते के तहत आईओसी को सालाना 12 लाख टन एलएनजी का निर्यात किया जाएगा। इस समझौते के तहत आईओसी को गैस की आपूर्ति वर्ष 2026 से शुरू होगी। पूरे समझौता काल में निर्यात की जाने वाली गैस का मूल्य सात अरब डॉलर से लेकर नौ अरब डॉलर तक रह सकता है। इंडियन ऑयल ने पिछले हफ्ते प्रधानमंत्री नरेन्द्र मोदी की फ्रांस यात्रा के दौरान भी फ्रांसीसी कंपनी टोटालएनर्जीज के साथ इसी तरह का समझौता किया था। टोटाल एनर्जीज गैस ऐंड पावर लिमिटेड के साथ सौदा वर्ष 2026 से अगले 10 वर्षों के लिए सालाना आठ लाख टन एलएनजी के आयात का हुआ है।

भाषा



UPDATE (HPCL)

HPCL kickstarts Ambitious 5 Lakh Tree Plantation Drive to achieve Net Zero and Foster Sustainability

HPCL, a Maharatna Oil & Gas CPSE, embarked on a transformative mission as it celebrated 49 Glorious years on its foundation day by aiming to plant over 5 Lakh trees over the course of a year. To kickstart the mission, HPCL planted over 20,000 trees across the nation today. Its visionary leaders

- C&MD, Functional Directors and CVO set the tone by personally participating in this green campaign, symbolizing their unwavering dedication to the cause. During the celebrations at Corporate Headquarters which witnessed participation from over 300 locations of HPCL through hybrid mode, this plantation drive was launched live through participation of various locations. HPCL has reached a momentous juncture as it completes 49 glorious years and marks the beginning of Golden Jubilee Year. HPCL, throughout its illustrious history, has been a beacon of excellence and a shining example of what a united workforce can achieve. Through this initiative, HPCL's workforce and its various stakeholders strive to significantly contribute in flight against climate change and global warming. As HPCL embarks on golden jubilee year, it has planned to celebrate the year under the theme "Panchtatavon ka Maharatna". The elements: The Earth, Fire, Wind, Water, and Ether symbolizing the fundamental building blocks of life and carry profound significance in HPCL's pursuit of excellence.

UPDATE (CR)

4 Central Railway employees felicitated with General Manager's Safety Award

Shri Naresh Lalwani, General Manager, Central Railway felicitated 4 Central Railway employees with "The General Manager's Safety Award" in a function held at Chhatrapati Shivaji Maharaj Terminus Mumbai on 05.07.2023. Shri Sunil Patil, Pointsman, Nerul of Mumbai Division; Shri Ramesh Sakham, Track Maintainer, Badnera of Bhusawal Division; Shri Ganesh Yuvane, Keyman, Dhamangan of Nagpur Division and Shri Vaibhav Sharma, Assistant Loco Pilot (Goods train), Kurduvadi of Solapur Division. The awards were given in appreciation of their alertness during duty, their contribution in averting untoward incidents and ensuring safety in train operations during May-June 2023. Shri Alok Singh, Additional General Manager, Shri Mukul Jain, Principal Chief Operation Manager, Shri Rajesh Arora, Principal Chief Engineer, Shri N P Singh, Principal Chief Electrical Engineer, Shri Maninder Uppal, Principal Chief Safety Officer, and other Principal Heads of Departments of Central Railway were present on the occasion and Divisional Railway Managers of all the Divisions joined the event virtually.



UPDATE (IOCL)

IndianOil launches Phase V of 'Parivartan- Prison to Pride' & Phase II of 'Nayi Disha - Smile for Juvenile'

Mr. Shrikant Madhav Vaidya, Chairman, IndianOil, launched Phase V of 'Parivartan- Prison to Pride' and Phase-II of 'Nayi Disha - Smile for Juvenile' today, in the presence of top international IndianOil sports persons and prison authorities. Phase V of Parivartan will reach out to 7 prisons and Phase II of Nayi Disha will cover 18

children homes covering around 1000 participants covering 17 states. Inaugurating the next phases of the unique social stewardship programme, Chairman, IndianOil, said, "We are extremely proud of this 'beyond business' intervention. Going beyond the physical and mental well-being, it aims for a positive transformation in the lives of prison inmates and juveniles, through sports. Sports, has been successful in instilling discipline, teamwork and perseverance and giving a purpose. In fact, the various global recognitions that we have received so far for this endeavour, strengthen our resolve to push the envelope further to make a tangible impact." On the occasion, the participating state government & prison authorities thanked IndianOil for this unique intervention that will help prison inmates and juveniles build a better life and develop a strong, intellectual, and strategic control. IndianOil, in association with various State prison departments, has also developed Retail Outlets at 44 plus locations across the country which are mostly manned by inmates and ex-inmates. These outlets have set the benchmark of quality and quantities at the highest level of service standards and have gained immense customer confidence / satisfaction, besides earning huge revenue.

CORPORATE BRIEFS



UPDATE (MIDC)

Government of India (Ministry of Textiles) and Government of Maharashtra to sign an MoU at the launch of PM MITRA Park

The Maharashtra Industrial Development Corporation (MIDC), Government of Maharashtra launched the PM MITRA Park, Amravati on 16th July 2023 at Grand Hyatt, Kalina, Mumbai. The event featured a MoU signing ceremony between the Government of Maharashtra and Ministry of Textiles, Government of India. Along with that, MoUs worth INR 1320 Crores were also signed. It includes Sanathan Polycot Pvt. Ltd. INR 1000 Crores, Pratap Industries INR 200 Crores, Shri Siddhivinayak Cotspin Pvt. Ltd. 100 Crores, and Pollman India Ltd. INR 200 Crores. These investments will generate a direct and indirect employment of 5000. The Government of India announced the PM MITRA Scheme on 15th January 2022, to make the Indian Textile Industry globally competitive and to realize Hon. PM's goal of 5F (Farm to Fiber to Factory to Fashion to Foreign).

UPDATE (GSL)

LPG Cylinder carrier vessel was ceremonially launched at GSL

LPG Cylinder Carrier Vessel being built for Port Shipping & Aviation, Administration Union Territory (U.T) of Lakshadweep, Second in a series of two vessels, was ceremonially launched on 14th July 2023 at Goa Shipyard Limited (GSL), Mrs Bindu Abraham, AGM performed the honors for launching the vessel in distinguished presence of Shri B K Upadhyay, CMD, GSL, Capt Jagmohan, Director (CPP&BD), Shri Sunil Bagi, Director (Finance) & Senior Officials of GSL, and dignitaries. Goa Shipyard Limited has signed a contract with Port Shipping & Aviation, Administration Union Territory (U.T) of Lakshadweep for building Two LPG Cylinder Carrier Vessels. The vessel launched is intended to transport LPG Cylinders or 60 tons of packed petroleum products from mainland to Lakshadweep Islands.



UPDATE (MAAC)

New training centre on JM Road, Pune.

MAAC, a premier institute and a pioneer in high-end 3 D animation, VFX training, gaming and multimedia, has launched a new training centre on JM Road, Pune. The centre was inaugurated by K N Raghavan, Chief Commissioner, GST and Customs. For this occasion MAAC Business partners Pankaj Dawre and Suresh Madhavan seen to with him.



UPDATE (APOLLO HOSPITAL)

Apollo Hospital Navi Mumbai saves lives, one transplant at a time - celebrates 500+ Solid Organ Transplants milestone

Apollo Hospital Navi Mumbai is proud to announce that it has achieved a historic milestone by completing 535 solid organ transplants. This feat has been achieved due to the cutting-edge multi-organ transplantation program, one of the largest and most comprehensive at the Apollo Institutes of Transplant, at Apollo Hospitals Navi Mumbai. Beginning 2017, Apollo Hospitals Navi Mumbai has performed 327 kidney transplants, 200 liver transplants, and 8 heart transplants. One of

the key aspects that set Apollo apart is the specialized transplant teams that offer individualized treatment to transplant patients. All of these professionals are supported by life-saving advanced intensive care technology.

UPDATE (WR)

Blood donation camp organized at Western Railway's Jagjivan Ram Hospital

A mega Blood Donation Camp was organized at Western Railway's Jagjivan Ram Hospital, Mumbai Central on 16th July, 2023 in association with Nanasaheb Dharmadhikari Pratishthan. Dr Hafizunissa, Principal Chief Medical Director (PCMD) of Western Railway inaugurated the Blood Donation Camp. According to a press release issued by Shri Sumit Thakur, Chief Public Relations Officer of Western Railway, many volunteers came forward to donate blood in large numbers. Almost 625 units of blood were collected in this camp, which is the highest in-house Blood Donation till date in Indian Railways hospitals.



UPDATE (WR)

WR provides additional stoppage to Dadar - Bikaner express at Deshnook station

According to a press release issued by Shri Sumit Thakur, Chief Public Relations Officer of Western Railway, the details are as under- Train No. 14708/14707 Dadar - Bikaner Express has been provided with additional halt at Deshnook station w.e.f journey commencing Ex Dadar with immediate effect and Ex Bikaner on 18th July, 2023. Train No. 14708 Dadar - Bikaner Express will arrive Deshnook station at 11.20 hrs and depart at 11.22 hrs. Similarly, Train No. 14707 Bikaner- Dadar Express will arrive Deshnook station at 08.13 hrs and depart at 08.15 hrs. For detailed information, passengers may please visit www.enquiry.indianrail.gov.in.

UPDATE (WR)

WR restores six pairs of summer special trains

According to a press release issued by Shri Sumit Thakur - Chief Public Relations Officer of Western Railway, details of these trains are as under: Train No. 09039 Bandra Terminus - Ajmer Weekly Special will be restored from 19th July to 27th September, 2023. Similarly, Train No.09040 Ajmer - Bandra Terminus Weekly Special will be restored from 20th July to 28th September, 2023. Train No. 09183 Mumbai Central - Banaras Weekly Special will be restored from 19th July to 30th August, 2023. Similarly, Train No.09184 Banaras - Mumbai Central Weekly Special will be restored from 21st July to 1st September, 2023. Train No. 09321 Indore - Shri Mata Vaishno Devi Katra Weekly Special will be restored from 26th July to 30th August, 2023. Similarly, Train No.09322 Shri Mata Vaishno Devi Katra - Indore Weekly Special will be restored from 28th July to 1st September, 2023. Train No. 09324 Indore - Pune Weekly Special will be restored from 20th July to 31st August, 2023. Similarly, Train No.09323 Pune - Indore Weekly Special will be restored from 21st July to 1st September, 2023. Train No. 09343 Dr. Ambedkar Nagar - Patna Weekly Special will be restored from 21st July to 25th August, 2023. Similarly, Train No.09344 Patna - Dr. Ambedkar Nagar Weekly Special will be restored from 22nd July to 26th August, 2023. Train No. 09417 Ahmedabad - Patna Weekly Special will be restored from 24th July to 28th August, 2023. Similarly, Train No.09418 Patna - Ahmedabad Weekly Special will be restored from 25th July to 29th August, 2023.

Fall in freight to keep Russian oil in demand

MANISH GUPTA
New Delhi, July 19

NARROWING DISCOUNTS AND concerns over rupee payments notwithstanding, Russia will likely retain its newly acquired tag of India's top oil supplier because of a sharp fall in freight, according to analysts and sources from oil marketing companies.

The lower freight costs will largely offset the impact of the plunge in discounts, retaining the attractiveness of Russian oil for Indian buyers, they said. Freight rates for delivery of Russian oil to western India from Baltic ports had shot up to around \$18 per barrel in early 2023 following western sanctions last December.

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TRANSPORTATION COST*



Russian oil discount



Fall in freight to keep Russian oil in demand

They began moderating after March and are now down to less than \$10 a barrel. "The cost of transportation of Russian oil to western India from Novorossiysk currently stands at \$6.8-7 per barrel, and \$9.5-10 per barrel from Baltic ports," head of economic department at Russia's Institute for Energy and Finance Sergey Kondratyev said in an article for InfoTEK analytical centre.

Kondratyev expects the freight cost to continue falling as there is high supply of tankers with stable demand for Russian Urals.

"In early 2022, almost no one expected Indian refineries to swiftly adjust to refining Urals, whose content differs from that of commodities from Iraq and Saudi Arabia.

However, now the share of Russian oil in India's imports surpasses 45%," he said.

As the market for freight rates quickly adjusted to new conditions, Russian oil suppliers started lowering discount rates. The Russian government has decided to narrow down the Urals oil discount to Brent to \$20 per barrel now from \$25 from September.

For Indian refiners, the \$25 discount translated for several weeks to an actual advantage of only \$10-17 due to higher freight costs, insurance and expenses related to third party traders. This discount on landed basis has come down to \$4 in July, but is set to inch up now, as freights are falling.

"Russia is also doing its calculation. They want their crude to be attractive enough. They will see that if freight rates are easing they can lower the discounts so that on a landed basis it still remains attractive for India," said Prashant Vasisht, vice president and co-head, corporate ratings, Icria. Russian share in Indian oil import, which was below 2% before the West imposed a cap of \$60 a barrel on Russian oil after it invaded Ukraine in February 2022, shot up to about 30% by the end of FY23. It kept on rising

and was above 40% in May.

According to Reuters, India's imports of Russian oil edged up to an all-time high in June, with the country's oil refiners taking nearly 2 million barrels/day of Russia oil in the month. "In terms of market share, Russia supplied about 42% of India's crude oil imports in April-June, the first quarter of India's fiscal year, the data showed, while the Middle East share rose to about 41% after slipping in the previous three months," the agency reported.

Analysts believe Russia will continue to have a lion's share of Indian oil imports in the near future. It became India's top supplier in October 2022 with a 22% share, surpassing traditional sellers Iraq (20.5%) and Saudi Arabia (16%). "Discount of \$4 per barrel is still sizeable. On a per dollar basis also it will make a lot difference in millions," said Vasisht.

The Indian government wants to increase the share of long-term oil deals from the current 70% to protect from price volatility seen in the spot market, said an oil ministry official recently. India's largest refiner Indian Oil signed a term deal in March to raise oil imports from Russia's Rosneft.

LNG deal with IOC valued at \$7-9 bn, says ADNOC Gas

ENS ECONOMIC BUREAU
New Delhi, July 19

INDIAN OIL CORPORATION Ltd's (IOC) recently-signed long-term liquefied natural gas (LNG) purchase deal with Abu Dhabi's ADNOC Gas is valued at \$7-9 billion, the United Arab Emirates (UAE)-based gas major said.

Under the agreement, which was inked during Prime Minister Narendra Modi's recent visit to France and the UAE, ADNOC Gas will supply up to 1.2 million tonnes per annum (mtpa) of LNG to IOC for 14 years starting 2026. During Modi's visit, IOC inked another agreement with France's TotalEnergies for purchase of 0.8 mtpa of LNG for 10 years starting 2026. IOC and the government, however, had not disclosed the value of the deals. These are the first-ever LNG



term deals that an Indian company has signed with ADNOC Gas and TotalEnergies. India's oil and gas companies, public sector players in particular, are scouting for long-term LNG purchase agreements with global suppliers to secure reliable supplies of super-cooled gas.

"The landmark deal marks

another significant milestone for ADNOC Gas as it expands its global reach, reinforcing its position as a global LNG export partner of choice, and reaffirming IOCL as its key strategic partner in the LNG market," ADNOC Gas said in a statement. LNG, as the name suggests, is natural gas that is liquefied by cooling it at ultra-low temperatures for shipping it globally using specialised vessels.

India depends on imports to meet about half of its natural gas requirement. India, like many other countries, views natural gas as a key transition fuel as it makes efforts to accelerate its move to green energy. The central government has set an aim to increase the share of natural gas in India's primary energy mix to 15 per cent by 2030 from a little over 6 per cent at present.

IOC signs \$7-9 bn LNG import deal with UAE's ADNOC Gas

NEW DELHI: India's top oil firm IOC has signed a \$7-9 billion deal to import liquefied natural gas (LNG) from the UAE's ADNOC Gas plc for 14 years beginning 2026, the UAE company said.

Indian Oil Corporation (IOC) signed the deal as also a similar pact with TotalEnergies of France during Prime Minister Narendra Modi's visit to France and the UAE last week.

ADNOC Gas said the agreement with IOC for the export of up to 1.2 million tonne per annum (mmtpa) of LNG is "valued in the range of \$7 billion to \$9 billion over its 14-year term, signifies a major step forward in the partnership between the two industry leaders."

The deal with TotalEnergies Gas and Power Ltd (TotalEnergies) is for the import of 0.8 million tonne a year of LNG for 10 years starting 2026.

This is the first long-term deal TotalEnergies has signed with an Indian company. AGENCIES

Torrent commissions 115 MW wind project



TORRENT POWER HAS successfully commissioned 115 MW wind power project through its wholly-owned arm Torrent Solargen in Gujarat. It was awarded the project via a competitive bidding process under SECI Wind Tranche V. **FE BUREAU**

BEL, Gabriel Power sign MoU to leverage cross border biz opportunities across power & energy sectors for India

Bharat Electronics Limited (BEL), a Navratna Defence PSU, and Gabriel Power and Energy Pvt Ltd have signed a Memorandum of Understanding (MoU) to collaborate as partners and come up with state-of-the-art, cutting-edge technologies which can be manufactured in India for the use of Government and private sectors. The strategic MoU, which would leverage the strengths and capabilities of both the organisations, is envisaged to give a boost to the 'Atmanirbhar Bharat' initiative and help realise the Government's vision of a Digital India. The focus on indigenous manufacturing reinforces the two companies' commitment to the 'Make in India' initiative, enhancing indigenous capabilities and positioning India globally, as a leading manufacturing hub for advanced power and energy solutions. The partnership will also have a significant impact on job creation within the power and energy sectors.

As part of the MoU, BEL and Gabriel would work closely together to usher in state-of-the-art technologies which would be further optimised and manufactured in India. The partnership will encompass a wide range of products, including EV Chargers, Smart Meters, Green Hydrogen Generation, Hydrogen Gensets and Solar Steam Solutions.

BEL, India's leading manufacturer of Defence electronic products and systems, brings to the table extensive expertise in research, design, development and production across multiple segments. BEL's areas of business encompass Radars & Weapon Systems, Communication Systems, Electronic Warfare Systems, C4I Systems, Anti-submarine Warfare Systems, Electro-Optic Systems, and more. BEL has also established a robust manufacturing infrastructure and an ecosystem for research and development.

