



ONGC News as on 30 May 2026 (Print & Online)

Publication : Financial Express	Editions : New Delhi
Date :30 May 2026	Page : 8

Drill deeper now

Rising geopolitical risks underscore the urgency of boosting domestic exploration and production

INDIA MUST BOLSTER its energy security by boosting domestic oil output over the medium term as geopolitical tensions in West Asia — which have resulted in the blockade of the Strait of Hormuz — may cause oil prices to cross the tipping point to trigger a global recession. The prospect of costlier oil is bad news for India, which imports 88% of its energy needs. To be sure, the ruling dispensation is seized of this imperative and is incentivising domestic producers and global giants for exploration and production (E&P) by enacting the Oilfields (Regulation and Development) Amendment Act, 2025. The objective is to increase exploration acreage to 1 million square kilometres (sq km) by 2030. The eleventh round of the open acreage licensing policy (OALP) has been launched, which together with the earlier tenth round, opens up 262,817 sq km for exploration. Effective royalty rates on crude oil and gas have also been reduced.

Clearly India needs to go all in to boost domestic production to be resilient in coping with energy shocks. For starters, it is a strategic necessity to reverse the steady downtrend in domestic oil production since FY12, which has been happening due to obstructive regulations, high taxation, and declining output from maturing fields. There have been no major discoveries lately. India lacks the technological capability for deep water exploration. The state-run Oil and Natural Gas Corporation (ONGC) engaged BP Exploration (Alpha) in January 2025 as a technical service provider (TSP) to revive production in Mumbai High — India's largest producing oil field — and BP Exploration Services India recently to do the same for western offshore oil and gas fields. Indications are that TSP implementation in Mumbai High has moderated the declining trajectory and stabilised oil production.

Domestic production can be boosted through E&P in the various offshore basins like the Andamans, Kutch-Saurashtra, and Mahanadi, which can only happen with greater involvement from global oil majors. Chevron and Total-Energies, for instance, have the latest technologies for deep-sea drilling that can operate at ultra-high pressures in the Gulf of Mexico to access previously unobtainable resources. The test of the new policy regime will be if global majors participate in the tenth and eleventh OALP rounds as they need assurance against any fiscal policy changes that deterred them in earlier drilling rounds. Big oil must not be constrained by the challenging business environment including concerns regarding arbitration. High fiscal and regulatory burdens, including retrospective taxation, impacted Cairn Energy, which made the largest discovery of oil in Rajasthan in 2004.

The ruling dispensation is pushing domestic E&P more systematically by focusing on collecting seismic data in unexplored deep water and ultra-deep water oil and gas blocks. This must be welcomed as it addresses Big Oil's concerns regarding the lack of adequate data on the offshore oil and gas blocks. E&P is highly challenging in the Andamans, for instance, as it lies along a complex tectonic arc and is active seismically. India must go all in to boost data-driven E&P rather than blind E&P. As this process remains serendipitous, we should not be deterred by cost overruns and huge write-offs for unsuccessful drilling. While Big Oil will make a huge difference, ONGC, for its part, is likely to spend \$18-20 billion to hire deep water drilling rigs in an ambitious E&P drive to boost domestic energy production.

Punjab National Bank launches "DIGI PNB SHRAM SAATHI" scheme to empower Daily Wage earners and other Community-based workers



Punjab National Bank (PNB), one of nation's leading public sector banks, has launched its "DIGI PNB SHRAM SAATHI" scheme to offer collateral-free digital loans up to Rs. 1 Lakh to its existing account holders who are community-based frontline workers employed with various Central Government departments, local bodies, government-sponsored agencies, various Central public sector enterprises etc. The loan is being offered under digital mode only.

As a part of the Viksit Bharat vision under 'Vision Viksit Bharat@2047', the scheme aims to promote inclusive growth, financial empowerment, and socio-economic upliftment of vulnerable workforce segments in India. The scheme is designed for skilled, semi-skilled, and unskilled community workers, including:

Anganwadi Workers (AWW), Anganwadi Helpers (AWH), Mini-Anganwadi Workers (Women & Child Development Department).

ASHA (Accredited Social Health Activist) workers, ASHA Facilitators, Link Workers (in some states) (in Health Department)

Mid-Day Meal Cooks / Cook-cum-Helpers, Adult Literacy Mission Workers (Education & Literacy Department)

Safai Mitra / Sanitation Workers, Swachh Bharat Mission workers, Door-to-door garbage collectors (ULB-engaged) (in Local Bodies / Municipal Corporations)

Van Rakshak (daily wage), Forest Fire Watchers, Plantation & nursery workers (Forest Department)

Daily wage earners/contractual workers employed with other Central Public sector enterprises like BHEL, GAIL, SAIL, ONGC etc.

Speaking on the occasion, Subodh Kumar, GM, Retail Asset Business Division, PNB, said: "In alignment with the Government's 'Vision Viksit Bharat@2047', Punjab National Bank is proud to introduce the "Digi PNB Shram Saathi" digital lending scheme to financially empower our nation's dedicated frontline community workers . By providing accessible formal credit, we are ensuring that essential grassroots workers—such as ASHA, Anganwadi, and sanitation staff—are no longer dependent on informal lending and can achieve true financial security. The premium for securing the loan amount shall be borne by the bank.

The product is being launched in digital mode, providing end-to-end digital solutions and minimal documentation requirements will ensure a smooth and convenient application process anytime, anywhere." Launched as part of the government's Vision Viksit Bharat@2047 initiative, the scheme aims to promote financial inclusion, economic empowerment and socio-economic upliftment of vulnerable workforce segments across the country.

Publication : Aaj Samaj (Hindi)	Editions : New Delhi
Date :30 May 2026	Page : 11

Headline: You will be able to choose ethanol-blended petrol based on your vehicle

वाहनों में ईंधन डलवाने के लिए केंद्र सरकार ला रहा नई पॉलिसी

गाड़ियों के हिसाब से चुन सकेंगे इथेनॉल मिक्स पेट्रोल

पेट्रोल पंप के बाहर लगी मिलेगी ईंधन की सूची
आज समाज नेटवर्क

नई दिल्ली। आने वाले दिनों में जब आप अपनी गाड़ी में तेल भरवाने पेट्रोल पंप पर जाएंगे, तो आपको वहां पेट्रोल के कई विकल्प दिखाई देंगे। सरकार एक ऐसी महत्वकांक्षी योजना पर काम कर रही है, जिसके तहत वाहन मालिक अपनी कार या वाहक के इंजन की क्षमता और अनुकूलता के हिसाब से खुद तय कर सकेंगे कि उन्हें कितने फीसदी इथेनॉल मिश्रित पेट्रोल लेना है।

एक रिपोर्ट के मुताबिक, सरकार ने इंडियन ऑयल, भारत पेट्रोलियम और हिंदुस्तान पेट्रोलियम के साथ जियो-बीपी, नायरा एनर्जी और शेल जैसी निजी कंपनियों को भी ई20, ई22, ई25 और ई30 ईंधन बेचने के लिए बुनियादी ढांचा बनाने की सलाह दी है। ई20 पेट्रोल में 80 फीसदी शुद्ध पेट्रोल होता है और 20 फीसदी इथेनॉल मिलाया जाता है। यह कदम नए इथेनॉल मिश्रणों के लिए भारतीय मानक ब्यूरो के हालिया मानदंडों के बाद उठाया गया है। यह सरकार के अप्रैल के उस प्रस्ताव के ठीक बाद आया है, जिसमें पूरी तरह से इथेनॉल से चलने वाले वाहनों को अनुमति देने की बात कही गई थी। दरअसल, सरकार के इस कदम के पीछे इथेनॉल मिश्रित पेट्रोल को लेकर उपभोक्ताओं के मन में दो सबसे बड़ी चिंताएं हैं, जिनमें लेकर बाजार में लगातार बहस चल रही है। इथेनॉल में शुद्ध पेट्रोल के मुकाबले ऊर्जा घनत्व कम होता है। इसका मतलब है कि पेट्रोल में इथेनॉल की मात्रा जितनी ज्यादा होगी, गाड़ी का माइलेज उतना ही कम होने की आशंका रहती है। हालांकि, सरकार का दावा है कि ई20 से प्रदर्शन एवं फिकअप बेहतर होता है और माइलेज में कोई भारी गिरावट नहीं आती। इंजन पुराना होने पर ज्यादा इथेनॉल वाला पेट्रोल उसके रबर पार्ट्स, पाइप और प्लास्टिक उपकरणों को नुकसान पहुंचा सकता है, क्योंकि इथेनॉल में नमी सोखने की प्रवृत्ति होती है। इससे इंजन में जंग लगने का खतरा रहता है। देशभर में मौजूद करीब एक लाख पेट्रोल पंपों पर नई व्यवस्था लागू करने के लिए कुछ जमीनी बदलाव करने होंगे। खुदरा काउंटरों पर अलग-अलग मिश्रण वाला पेट्रोल बेचने के लिए अलग डिस्पेंसिंग नोजल, भूमिगत भंडारण टैंक और ब्लेंडिंग कंट्रोल सिस्टम लगाने होंगे। जानकारों के मुताबिक, यह बदलाव ज्यादा खचीली या जटिल नहीं होगा। मौजूदा डिस्पेंसिंग सिस्टम (जिसमें अभी प्रीमियम, रेगुलर और डीजल के नोजल होते हैं) का ही विस्तार किया जा सकता है। इसके भंडारण और टैंक का खर्च तेल कंपनियां खुद वहन करेंगी। पेट्रोल पंपों पर लगी मशीनों पर स्पष्ट अक्षरों में लिखना होगा कि वहां मिश्रित पेट्रोल का कौन सा वेरिएंट बिक रहा है, ताकि ग्राहक भ्रमित न हों। वेरिएंट के दाम भी अलग-अलग दिखाने होंगे। मौजूदा तेल संकट के बीच यह रणनीतिक कदम भारत के लिए फायदेमंद है। 7 नवंबर, 2014 से फरवरी, 2026 के बीच इथेनॉल मिश्रण के कारण भारत ने 1.7 लाख करोड़ की विदेशी मुद्रा बचाई है।

'Need uniform policy for below-the-ground sector'



Metals and mining giant Vedanta Resources is set for a historic restructuring that will see the \$18 billion conglomerate split in four. In an exclusive interview with Saket Kumar, Sudheer Pal Singh and Asit Ranjan Mishra in New Delhi, Vedanta founder and Chairman **Anil Agarwal** discusses the motivation behind the exercise, and explains why he thinks India's mining industry needs an overhaul. Edited excerpts:

Do you think India could have avoided the energy shock caused by the West Asia crisis by having the right policies?

■ I do not want to analyse the situation. There are enough resources in India but companies should be encouraged to come to India to invest. We have to do exploration like it is done in America where big companies make investments on discoveries. The government should keep the regime absolutely self-certified. If companies do not follow rules, there should be penalty, but before starting exploration, they should not need anything. You have barren land, somebody wants to put a hole in the ground and see what lies beneath, let him do it.

For the below-the-ground sector, there has to be only one policy instead of multiple policies. The focus should be on preserving the environment. There should be stringent norms on air quality, water quality, and soil quality. If a company flouts those norms, it should be punished. Make norms and let the work begin.

Vedanta is headed for demerger and strategic repositioning. Can this transition happen without the group becoming financially stretched again?

■ I have built difficult businesses, whether it is oil and gas, copper, aluminium, zinc or silver. India never thought of producing many of these at scale. Somebody has to do things differently and take risks. Our first priority is governance and transparency. In my 40-year career, I have never defaulted on a single payment or failed to repay a bank loan on time. In business, sometimes you have liquidity and sometimes you do not. You have to restructure and recoup value, especially in India where there are many other challenges. As a son of the soil, we love to work in India and we want to make in India.

What are some of your larger plans going forward for the demerged businesses?

■ We will invest \$20 billion in 2-3 years, which will generate \$50 billion in revenue. Because of this investment, our aluminium capacity will increase to 60 million tonnes (mt), and zinc will increase from the current 1 mt to 3 mt. Today, we

Anil Agarwal on

DEMERGER AND RESTRUCTURING:
Meant to unlock \$20 bn investment & \$50 bn revenue

EASE OF DOING BUSINESS:
Investors, when scared, will move elsewhere

MULTIPLE BATTLES WITH GOVT: Let us sort out disputes and move forward

MINING POLICY:
Need for long-term leases with incentives

TUSSLE WITH ADANI OVER JAL:
Not pursuing Jaypee anymore

GOVT STAKE IN HZL, BALCO:
We could have expanded HZL 3x the current size

HYDROCARBON EXPLORATION:
Need for policy uniformity across minerals



make 700 tonnes of silver; we will manufacture 3,000 tonnes of silver in future. For fertilisers, we will start a plant with a capacity of 1.5 mt. Through recycling, we will extract 7 critical minerals, including rare earths. As a result of this demerger, all the independent management teams will start thinking on their own. Value-wise, the potential will increase 4-5 times. The country also needs it. Employment will increase. Downstream manufacturing will also increase. The process of demerger will happen by next month, and people will get shares too by then.

GOVT SHOULD FOCUS ON SCALING MINERAL OUTPUT 10 ►

Govt should focus on scaling production of minerals: Agarwal

You said somebody has to take the risks. In the context of hydrocarbon and other mineral exploration, do you think the risks taken by you have been rewarded?

■ India has enough hydrocarbon resources. There is enough oil and gas beneath our soil to support India's demand, perhaps even create a surplus. The world looks at India as a market to produce. The most important thing is exploration and ease of doing business. Just as we go around the world to buy oil and accord importance to producing nations, we must extend the same importance, comfort and encouragement to companies that are willing to explore and produce in India. The hydrocarbon sector must receive support and backing like many other sectors. Some stakeholders do not want India to produce more domestically. It is up to us to make the sector attractive for entrepreneurs. Exploration should be made easier and companies should be given operational flexibility. For existing operators, short-term leases create uncertainty as banks and shareholders do not support investments under such conditions. We need long-term leases, ideally for the life of the asset, and uniform policies for all minerals. The government always retains the power to intervene if needed, but companies should be

given a long rope, incentives and encouragement.

Do you think there are unnecessary regulations that curb investor interest, and more needs to be done to ensure ease of doing business?

■ If an investor is scared, he will move to other places (to invest). Our youngsters should start an industry and take risks. Rather than looking for a horse to bet on, they should become the horse themselves. We have to create that atmosphere, and it is the government who creates that atmosphere. When we discuss our issues with government officials and ministers, they understand and listen to us. It is not good to blame anyone. It is important that we have production, and production will happen only with entrepreneurs. Big investments and production work will be done by big companies. The government auctions mines (such as iron ore mines), sometimes to smaller companies, with high auction premiums. The government should not be revenue-minded. The focus should be on huge production of minerals like oil, iron ore or coal. An entrepreneur will participate in auction and invest money when the policy is very liberal which includes self-certification and a trust-based economy, and this government can do it. There is no better government I have ever seen as far as business is con-

cerned. If you have to increase steel production, you have to bring in bigger companies that could invest billions of Dollars.

Are you suggesting mineral auctions should focus on big-sized mines?

■ The work of exploration and discovery of minerals is for smaller companies. The job of bigger companies is to start a plant of 200 million tonnes capacity. In the world, there are big mining companies like BHP, RIO, and Vale. We should have such companies in India, too. These days, the government is talking to industrialists. We will have to recognise the contribution of industrialists. Today, globally there are many private corporations backed by lakhs of shareholders. They choose the CEO, and if he does not perform, he is fired. Bring that system here.

How do you look at the critical mineral space where many small companies have bagged mines at high premium?

■ Critical mineral mining is a very difficult job. It is a research-based job and must be done by big companies. The government has done the auctions. If 100 mines have been auctioned in India, not even 5 percent have been opened. Success in critical minerals will require involving companies with proven capabilities.

NCLAT has rejected Vedanta's



Anil Agarwal, chairman, Vedanta Resources

OUR DEPENDENCE ON GOLD IMPORTS IS ALMOST 100%. GIVE ME THAT BUSINESS, AND THAT DEPENDENCE WILL END IN 5 YEARS.

plea against the selection of Adani group's bid for Jai Prakash Associates Ltd. What is your plan of action now?

■ We are not pursuing Jaypee anymore.

What is the status of the ongoing talks with the government on the residual stake sale in Hindustan Zinc and Balco?

■ Everyone can have their own good opinion. My opinion is that we should not ride two boats at the same time (the public sector and the private sector). The private sector

cannot move forward as long as the public sector remains. There is an agreement that the government will mandatorily give us 100 per cent share of HZL and BALCO. We also gave a call option, but there was no progress. We have a 49 per cent share in BALCO and we are making big investments. We could have expanded Hindustan Zinc three times its current size, and also the Aluminium business (BALCO). The government can take the initiative and send a positive message to the industry.

What problem do you see if the government has a stake in the companies?

■ If there is no privatisation, we have to ask them for everything, such as if we want to increase production, or if we want to go for demerger, because they are also a part of the company. We are the largest revenue provider to the government to the tune of ₹60,000 crore. We are the largest employer, too. When we took over Hindustan Zinc, there were 6,000-7,000 people working in the company. Today, 40,000 people are working in it. Similarly, the number of people working in Balco has risen from 6,000 to 30,000-35,000.

In the oil and gas E&P (exploration and production) sector, the government says it has taken many big steps to make it easier

for investors. Vedanta being present in this space for long, do you think it has worked?

■ It does not work in one day. You have to consistently keep making the effort and doing production. You have to prepare your people (entrepreneurs) for it and encourage them. It takes time as it is a big job. Who am I to give suggestions? But I am a sufferer. I have seen that if a lease is given for five years, neither the bank nor the shareholder gives money. Because of this, a wrong message is sent to the industry.

Vedanta is seen to be constantly in tussle with the government, whether it is on residual stake in HZL, Balco or issues with Cairn.

■ Whatever dispute is there, let us just sort it out. We can't afford to continue with disputes. It should be like how it is done in America - put the penalty (for any offence), but finish the dispute. Let the productivity continue and productivity is going to come from entrepreneurs only. I am in love with this government for sure. What Amit Shah has done for West Bengal, what Mr Modi has done worldwide. India gets so much respect because of him. We are sending 50 per cent of the revenue generated from natural resource businesses outside. To resolve this, the public sector must be privatised. You have to privatise the defence sector, where the money and technology will come. I am ready to give a test

for my country. Our dependence on gold imports is almost 100 per cent. Give me that business, and that dependence will end in 5 years. I have the experience. I can do it.

Hasn't Vedanta faced significant protests in the past? Niyamgiri is an example.

■ See, we are in a democratic country. We have to resolve this and see what is good and what is bad for us. There should be self-certification. Land allotment should be all digital. Locals do not create problems. It is also not done by the government. It is done by NGOs that want to make money. We all have to come together. If we do not make aluminium and copper in India, we will keep importing them. But we do not have to flout the environmental rules.

Vedanta had a partnership with Foxconn, which did not work out. Do you have plans now to enter the semiconductor business?

■ We bet on ten different things. Even if we get it right at one, it is enough. And if we do not get it right, we do not get disappointed. Wherever we see an opportunity, we try. Semiconductor is important for the country, but at this point in time, we have no such plans. We have our 3-4 core businesses, and we are focused on that only. If we see an opportunity (for semiconductors) coming, we will evaluate.

Muddled petroleum-pricing regime



AJAY TYAGI

How many people would remember that the government dismantled the administered pricing mechanism (APM) for petroleum products in 2002 and announced market-based pricing for petrol and diesel effective April 1 of that year?

The fact that the government has not been able to implement this decision even after more than two decades is indication enough of the complexities involved. Unfortu-

nately, this topic crops up for serious discussions only during crisis periods like the present one. Notwithstanding the fact that petroleum product pricing is a politically-sensitive subject, it is time for the government to bite the bullet, take hard decisions, and stick to them.

First, some facts. The proportion of oil and gas in the total energy basket has virtually remained the same over the last two decades — it was about 32 per cent in 2000 versus 31 per cent now. Despite the increased focus on renewables, various conservation attempts and plans to encourage electric vehicle (EV) adoption, domestic consumption of oil and gas is not going to go down in a hurry.

Our oil and gas import dependence has only increased over the period; currently, it is about 85 per cent and 50 per cent, respectively,

of domestic consumption. India's crude oil imports account for about 12 per cent of total global oil imports, and India is nowhere near being a price-setter in the international market.

Another important aspect of the oil and gas economy is that a significant proportion of the indirect tax revenue of the central and state governments comes from these commodities. This is one reason why they couldn't be brought under the goods and services tax (GST) regime till now. The government also earns revenue through corporation tax and dividends from state-owned oil and gas firms.

The government faces a trilemma — keeping domestic prices low, not losing out on tax revenue, and containing the forex outflow and current account deficit. Challenging times, like the present one, pose a serious stress test to the system.

Naturally, there is a limit to which the public-sector oil marketing companies (OMCs) can be asked to absorb the losses. No one knows how long the current geopolitical situation would continue. Note that OMCs are listed companies, answerable to public shareholders.

As for the government, it hardly has any fiscal space to take on this burden. The Reserve Bank of India has limitations in supporting the rupee, which is bound to depreciate in such situations.

There is no other alternative but to give the correct pricing signal to the market and consumers. The appeals and calls for conservation won't work. Inevitably, this would increase inflation, but that can't be helped.

Keeping the prices artificially suppressed has huge economic costs. Going forward, the government must put in place a principle-based

standard operating procedure (SoP) to deal with situations involving prolonged periods of high international prices. During such periods, the central and state governments should agree to take a hit on their tax revenues. Conversely, in the case of lower than normal international prices, governments could increase the tax rates.

Coordinated action between the central and state governments is crucial for achieving the desired objective. Bringing petroleum under the GST regime is not likely to happen in the foreseeable future. That said, the GST Council might be the right forum to build a consensus on the subject.

A feature of the oil and gas industry in India is the predominance of government-owned companies in the market. Undoubtedly, over the

period, they have done a good job. But no one can argue against the need for facilitating private-sector participation. There is another related aspect. With the state-owned OMCs holding almost the entire market share, the government is under public pressure to intervene, formally and informally, in pricing.

The government is being criticised for increasing petrol and diesel prices by ₹7 to ₹8 per litre within a short span of 11 days. The increase in domestic prices should have been effected gradually, in smaller instalments, spread over a longer period of, say, two to three months. The people would have got an early message and there would have been less public outcry. This would have presumably happened if a substantial proportion of the petro-

THE INCREASE IN DOMESTIC PRICES SHOULD HAVE BEEN EFFECTED GRADUALLY, IN SMALLER INSTALMENTS, SPREAD OVER A LONGER PERIOD OF, SAY, TWO TO THREE MONTHS

leum product marketing share had been with the private sector, with no monopoly of public-sector units.

As and when the situation normalises, the government needs to renew its efforts to get the private sector to participate in the oil and gas sector. The right approach would be to privatise one of the existing OMCs having a significant market share.

The government should take a fresh look at the proposal for the privatisation of Bharat Petroleum Corporation Limited (BPCL), which was planned a few years back but later dropped. Once a company of the size of BPCL, with over 20 per cent market share is privatised, it would completely change the petroleum product marketing scenario in the country. This would reduce the government's role in pricing, and its predicament in handling situations like the present one. Over time, people will get used to market-based pricing.

The author is a former IAS officer who has worked in the Ministry of Petroleum and Natural Gas

Publication : Dainik Bhaskar (Hindi)	Editions : New Delhi
Date :30 May 2026	Page : 1

Headline: Blending of diesel and isobutanol becomes possible starting this year

डीजल-आइसोब्यूटेनॉल की ब्लेंडिंग इसी साल से संभव

नई दिल्ली। केंद्र सरकार पेट्रोल के बाद डीजल की भी ब्लेंडिंग शुरू कर सकती है। सड़क, परिवहन व राजमार्ग मंत्रालय के सचिव वी. उमाशंकर ने शुक्रवार को कहा है, भारत इस साल के अंत तक डीजल में आइसोब्यूटेनॉल मिलाने का आदेश ला सकता है। भारत पेट्रोलियम इस पर शोध कर रहा है। डीजल में ब्लेंडिंग का ऊर्जा सुरक्षा पर पेट्रोल ब्लेंडिंग की तुलना में अधिक प्रभाव पड़ेगा।

Publication : Dainik Jagran (Hindi)	Editions : New Delhi
Date :30 May 2026	Page : 9

Headline: The government has directed oil companies to maintain a 30-day stock of LPG

सरकार ने तेल कंपनियों को 30 दिनों का एलपीजी स्टॉक रखने का दिया निर्देश

नई दिल्ली, प्रेस : पश्चिम एशिया में संघर्ष के कारण ऊर्जा आपूर्ति बाधित होने के मद्देनजर सरकार ने तेल कंपनियों को 30 दिनों का एलपीजी स्टॉक रखने के निर्देश दिए हैं। पेट्रोलियम मंत्रालय की संयुक्त सचिव सुजाता शर्मा ने शुक्रवार को कहा, सरकार रणनीतिक भंडारण बढ़ाने पर काम कर रही है।

सरकार ने सरकारी तेल मार्केटिंग कंपनियों - इंडियन आयल कारपोरेशन, भारत पेट्रोलियम कारपोरेशन लिमिटेड और हिंदुस्तान पेट्रोलियम कारपोरेशन लिमिटेड से कहा गया है कि वे एलपीजी का इतना भंडार तैयार रखें कि कम से कम 30 दिनों की मांग पूरी की जा सके। कंपनियों को अतिरिक्त भंडारण की योजना बनाने को कहा है। तेल कंपनियां इस पर काम कर रही हैं। सुजाता शर्मा ने कहा कि भारत कच्चे तेल के भंडारण की क्षमता बढ़ाने के लिए भी प्रयासरत है। हालांकि उन्होंने इसके बारे में विस्तृत जानकारी नहीं दी।

पश्चिम एशिया में संघर्ष के कारण भारत समेत वैश्विक ऊर्जा आपूर्ति पर असर दिखा है। भारत में कच्चे तेल का करीब 40 प्रतिशत, प्राकृतिक गैस का 65 प्रतिशत और एलपीजी का लगभग 90 प्रतिशत हिस्सा खाड़ी देशों से आता है। सरकार ने कहा कि देश में पेट्रोल, डीजल, एलपीजी, कच्चे तेल और प्राकृतिक गैस का पर्याप्त भंडार है। रिफाइनरियां पूरी क्षमता से काम कर

- देश में पेट्रोल, डीजल, एलपीजी, प्राकृतिक गैस का पर्याप्त भंडार
- पूरी क्षमता से चल रही रिफाइनरियां एलपीजी उत्पादन रिकार्ड स्तर पर

रही हैं। एलपीजी उत्पादन भी लगभग 52 हजार टन प्रतिदिन के रिकार्ड स्तर पर है। देश में किसी भी एलपीजी आपूर्ति बाधित होने की स्थिति पैदा नहीं हुई है। हालांकि कई पेट्रोल पंपों पर 'असामान्य' बिक्री देखी जा रही है। इसका कारण कृषि मांग और ग्राइवेट तेल खुदरा बिक्रेताओं की तुलना में सरकारी कंपनियों की कीमतों का अंतर भी है। सुजाता शर्मा ने कहा, 150 से अधिक जिलों में पेट्रोल बिक्री में 30 प्रतिशत से अधिक वृद्धि दर्ज की गई

है, जबकि 14 जिलों में बिक्री दोगुनी हो गई है। डीजल बिक्री भी 156 जिलों में 30 प्रतिशत से अधिक बढ़ी है जबकि छह जिलों में यह वृद्धि शत प्रतिशत से अधिक रही है। देश में पेट्रोल और डीजल की खुदरा बिक्री में 90 प्रतिशत हिस्सेदारी रखने वाली सरकारी तेल कंपनियों ने पिछले दो हफ्ते में चार बार में करीब 7.50 रुपये प्रति लीटर दाम बढ़ा दिए हैं। सरकार ने उपभोक्ताओं से घबराकर खरीदारी न करने की अपील की है।

Publication : Dainik Jagran (Hindi)	Editions : New Delhi
Date :30 May 2026	Page : 9

Headline: After petrol, preparations are underway to make blending mandatory in diesel as well

पेट्रोल के बाद डीजल में भी ब्लेंडिंग अनिवार्य करने की तैयारी

नई दिल्ली, ग्रेट : पेट्रोल में एथेनाल ब्लेंडिंग के बाद सरकार अब डीजल में भी ब्लेंडिंग अनिवार्य करने की तैयारी कर रही है। कच्चे तेल की बढ़ती कीमतों के बीच सड़क, परिवहन और राजमार्ग मंत्रालय (एमओआरटीएच) के सचिव वी. उमाशंकर ने शुक्रवार को कहा कि कच्चे तेल के आयात को कम करने और प्रदूषण नियंत्रित करने के लिए डीजल में आइसोब्यूटेनाल मिलाने (ब्लेंडिंग) का नियम भारत इस साल के अंत तक अनिवार्य कर सकता है। सीआईआई मल्टीमाडल ट्रांसपोर्टेशन एंड लाजिस्टिक्स समिट' में उमाशंकर ने यह भी कहा कि

राजमार्ग मंत्रालय जल्द ही ट्रक-ट्रेलरों की अदला-बदली पर मसौदा अधिसूचना ला सकता है। भारत पेट्रोलियम ने डीजल में आइसोब्यूटेनाल ब्लेंडिंग के लिए शोध किया है। परिणाम उत्साहजनक है। संभावना है कि ब्लेंडिंग संबंधी अनिवार्यता साल के अंत तक लागू हो जाए। चूंकि डीजल की खपत पेट्रोल की तुलना में करीब दोगुनी है, इसलिए डीजल की ब्लेंडिंग का ऊर्जा सुरक्षा पर पेट्रोल-एथेनाल ब्लेंडिंग की तुलना में कहीं अधिक प्रभाव पड़ेगा। भारत ने पेट्रोल में 20 % एथेनाल ब्लेंडिंग का लक्ष्य हासिल कर लिया है।

Publication : Dainik Jagran (Rashtriya) (Hindi)	Editions : New Delhi
Date :30 May 2026	Page : 1, 3

Headline: The government has directed oil companies to maintain a 30-day stock of LPG

सरकार ने तेल कंपनियों को दिया 30 दिनों का एलपीजी स्टॉक रखने के निर्देश

नई दिल्ली, ग्रेट : पश्चिम एशिया में संघर्ष के कारण ऊर्जा आपूर्ति बाधित होने के मद्देनजर सरकार ने तेल कंपनियों को 30 दिनों का एलपीजी (रसोई गैस) स्टॉक रखने के निर्देश दिए हैं।

पेट्रोलियम मंत्रालय की संयुक्त सचिव सुजाता शर्मा ने शुक्रवार को कहा, सरकार रणनीतिक भंडारण बढ़ाने पर काम कर रही है। सरकारी तेल मार्केटिंग कंपनियाँ - इंडियन आयल कारपोरेशन (आइओसी), भारत पेट्रोलियम कारपोरेशन लिमिटेड (बीपीसीएल) और हिंदुस्तान पेट्रोलियम कारपोरेशन लिमिटेड (एचपीसीएल) से कहा गया है कि वे एलपीजी का इतना भंडार तैयार रखें कि कम से कम 30 दिनों की मांग पूरी की जा सके। कंपनियों को अतिरिक्त भंडारण की योजना बनाने को कहा है। कंपनियाँ इस पर काम कर रही हैं। सुजाता शर्मा ने कहा, भारत कच्चे तेल

सरकार ने कहा, देश में पेट्रोल, डीजल, एलपीजी, प्राकृतिक गैस का पर्याप्त भंडार रिफाइनरियाँ पूरी क्षमता से काम कर रही, एलपीजी उत्पादन रिकार्ड स्तर पर



सुजाता शर्मा।

फाइल

के भंडारण की क्षमता बढ़ाने के लिए भी प्रयासरत है। हालाँकि उन्होंने इस बारे में विस्तृत जानकारी नहीं दी।

पश्चिम एशिया में संघर्ष के कारण वैश्विक ऊर्जा आपूर्ति पर असर' पेज>>3

Publication : Dainik Jagran (Rashtriya) (Hindi)	Editions : New Delhi
Date :30 May 2026	Page : 1, 3

Headline: The government has directed oil companies to maintain a 30-day stock of LPG

'पश्चिम एशिया में संघर्ष के कारण वैश्विक ऊर्जा आपूर्ति पर असर'

प्रथम पृष्ठ से आगे

पश्चिम एशिया में संघर्ष के कारण भारत समेत वैश्विक ऊर्जा आपूर्ति पर असर दिखा है। भारत में कच्चे तेल का करीब 40 प्रतिशत, प्राकृतिक गैस का 65 प्रतिशत और एलपीजी का लगभग 90 प्रतिशत हिस्सा खाड़ी देशों से आता है। सरकार ने कहा कि देश में पेट्रोल, डीजल, एलपीजी, कच्चे तेल और प्राकृतिक गैस का पर्याप्त भंडार है। रिकार्डिंग पूरी क्षमता से काम कर रही हैं। एलपीजी उत्पादन भी लगभग 52 हजार टन प्रतिदिन के रिकार्ड स्तर पर है। देश में किसी भी एलपीजी आपूर्ति बाधित होने की स्थिति पैदा नहीं हुई है। हालांकि कई पेट्रोल पंपों पर 'असामान्य' बिक्री देखी जा रही है। इसका कारण कृषि मांग और प्राइवेट तेल खुदरा विक्रेताओं की तुलना में सरकारी कंपनियों की कीमतों का अंतर भी है।

सुजाता शर्मा ने कहा, 150 से अधिक जिलों में पेट्रोल बिक्री में 30 प्रतिशत से अधिक वृद्धि दर्ज की गई है, जबकि 14 जिलों में बिक्री दोगुनी हो गई है। डीजल



सुजाता शर्मा। फाइल

बिक्री भी 156 जिलों में 30 प्रतिशत से अधिक बढ़ी है जबकि छह जिलों में यह वृद्धि शत प्रतिशत से अधिक रही है। प्राइवेट तेल कंपनियों द्वारा डीजल की बिक्री में 38 प्रतिशत की गिरावट आई है, जबकि सरकारी तेल कंपनियों की थोक डीजल बिक्री में 29 प्रतिशत की गिरावट देखी गई है। देश में पेट्रोल और डीजल की खुदरा बिक्री में 90 प्रतिशत हिस्सेदारी रखने वाली सरकारी तेल कंपनियों ने पिछले दो हफ्ते में चार बार में करीब 7.50 रुपये प्रति लीटर दाम बढ़ा दिए हैं। सरकार ने राज्यों और केंद्रशासित प्रदेशों को ईंधन की जमाखोरी एवं कालाबाजारी रोकने के लिए विशेष निगरानी दल बनाने को कहा है तथा उपभोक्ताओं से घबराकर खरीदारी न करने की अपील की है।

Publication : Deccan Herald

Editions : Bangalore

Date : 30 May 2026

Page : 7

Build 30-day LPG reserves: Govt to OMCs

**90% of imports are routed
through Strait of Hormuz**

AJITH ATHRADY
NEW DELHI, DHNS

With the West Asia conflict squeezing fuel supply, the Central government has asked public-sector oil marketing companies (OMCs) — Indian Oil, Bharat Petroleum, and Hindustan Petroleum — to create additional LPG reserves equivalent to at least 30 days of demand, beyond their regular commercial stocks.

"OMCs have been asked to work out [such that] they have a minimum of 30 days for reserves for LPG, and they are working on it," Petroleum Ministry Joint Secretary Sujata Sharma told reporters on Friday. She added that the OMCs had also been directed to expand crude-oil reserves.

LPG, which over 33 crore Indian households use as cooking fuel, has been the hardest-hit energy segment due to the ongoing conflict in West Asia and the near-closure of the Strait of Hormuz.

India currently has no strategic reserves for LPG or LNG, unlike its strategic petroleum reserves for crude oil. India meets about 60% of its LPG consumption needs through imports. Roughly

GAS WOES

- Over 33 crore Indian households use LPG as cooking fuel
- India currently has no strategic reserves for LPG or LNG
- India meets about 60% of its LPG consumption needs through imports

90% of those imports are traditionally routed through the Strait of Hormuz — translating to around 54% of total LPG consumption.

That chokepoint has also accounted for 55-60% of LNG imports and about 40% of crude oil shipments.

Before the conflict, India's LPG consumption averaged about 90,000 tonnes per day. Following the disruption and seasonal factors, it has fallen to 72,000 tonnes.

Domestic refineries are producing 50,000-52,000 tonnes per day — covering around 70% of needs, up from 40% before the war.

Domestic production has been maximised to offset import shortfalls, while OMCs are sourcing cargo from alternative regions, including the US, Australia, and Russia.



Publication : Echo of India	Editions : Kolkata
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**Oil Marketing Companies confirm smooth fuel supply,
adequate stocks available across West Bengal**

KOLKATA, MAY 29/--/ available normally across all Retail Outlets. The Oil Industry is maintaining active coordination across logistics, transportation, and retail networks to ensure that no disruption occurs at any point in the supply chain.

Public Sector Oil Marketing Companies—Indian Oil Corporation Limited, Bharat Petroleum Corporation Limited, and Hindustan Petroleum Corporation Limited — have confirmed that stocks of Petrol, Diesel, and Liquefied Petroleum Gas (LPG) are fully adequate and being supplied without any interruption across West Bengal

All retail outlets, LPG distributors, terminals, and depots are operating normally. The fuel supply chain remains robust, with replenishment cycles running on schedule at all storage and distribution points across the State.

Domestic LPG consumers can expect continued regular deliveries through their respective distributors. Home delivery of LPG cylinders is proceeding as usual, and consumers may book refills through standard channels — by phone, app, or online portal — without any need to visit distributor premises. Petrol and Diesel are also

Publication : Eenadu (Telugu)	Editions : Hyderabad
Date :30 May 2026	Page : 15

Headline: Build LPG storage capacity sufficient for 30 days.

30 రోజులకు సరిపడా ఎల్పీజీ నిల్వ సామర్థ్యాన్ని నిర్మించండి

ఇంధన రిటెయిలర్లను కోరిన కేంద్రం

దేశీయ అవసరాలు కనీసం 30 రోజులు తీర్చేలా ఎల్ పీజీ (వంటగ్యాస్) నిల్వ సామర్థ్యాన్ని నిర్మించుకోవాలని ప్రభుత్వ రంగ ఇంధన రిటెయిలర్లను ప్రభుత్వం కోరింది. కంపెనీలు ఇప్పుడు అదే పనిలో ఉన్నాయని పెట్రోలియం శాఖ సంయుక్త కార్యదర్శి సుజాత శర్మ తెలిపారు. ప్రస్తుత వాణిజ్య నిల్వల సామర్థ్యానికి అదనంగా ప్రణాళికలను సిద్ధం చేయాలని ఇండియన్ ఆయిల్ కార్పొరేషన్(ఐఓసీ), భారత్ పెట్రోలియం కార్పొరేషన్ (బీపీసీ ఎల్), హిందుస్థాన్ పెట్రోలియం కార్పొరేషన్ (హెచ్పీసీ ఎల్)ను కేంద్రం కోరింది. మనదేశ ముడి చమురు దిగుమతుల్లో 40%, సహజ వాయువు దిగుమతుల్లో 65%, ఎల్పీజీలో 90% గల్ఫ్ ప్రాంతం నుంచే వస్తుండగా, హార్వాజ్ జలసంధి ఆటంకాల వల్ల ఇబ్బంది కలుగుతున్న నేపథ్యంలో, ఈ ఆదేశాలను ప్రభుత్వం ఇచ్చింది.

India may mandate diesel-isobutanol blending

SAURAV ANAND
New Delhi, May 29

INDIA IS LIKELY to introduce a mandate for blending isobutanol with diesel as early as this year, a move that could have a bigger impact on the country's energy security than ethanol blending in petrol, given that diesel consumption is nearly twice that of petrol, Road Transport and Highways Secretary V Umashankar said.

Speaking at the CII Multi-

modal Transportation and Logistics Summit in New Delhi on Friday, Umashankar said the government is examining diesel blending with "great seriousness", and early results from ongoing trials are encouraging.

"Blending of diesel has been looked into with great seriousness. Bharat Petroleum is already undertaking strategic research for isobutanol blending with diesel, and the results are very



encouraging. It is quite likely that the blending mandate will start coming in sometime later this year," he said.

"Diesel consumption is almost two times that of petrol consumption. So, the impact of diesel blending on our energy security will be far greater than even petrol blending," he added.

The proposed mandate is part of a broader set of measures being pursued by the government to improve energy security, reduce dependence on imported fuels and accelerate decarbonisation of the transport

and logistics sector.

The ministry is also preparing to issue a draft notification on truck-trailer interchangeability, a framework aimed at addressing operational challenges associated with battery charging and battery-swapping infrastructure for heavy-duty electric commercial vehicles.

"We are looking at bringing a draft notification on truck-trailer interchangeability soon," Umashankar said.



Publication : Financial Express	Editions : New Delhi
Date :30 May 2026	Page : 10

Build 30-day LPG reserves: Govt to OMCs

SAURAV ANAND
New Delhi, May 29

THE GOVERNMENT HAS asked state-run fuel retailers to create liquefied petroleum gas (LPG) reserves equivalent to at least 30 days of demand after supply disruptions during the three-month-long West Asia conflict exposed India's vulnerability to import shocks and underscored the need for larger strategic buffers.

"We are working on the strategic reserves. Oil marketing companies have been asked to work out (a plan) to have LPG reserves for a minimum of 30 days with them, and they are working on it," Sujata Sharma, joint secretary, ministry of petroleum and natural gas, said on Friday.

The government has asked state-run oil marketing companies Indian Oil Corporation (IOC), Bharat Petroleum Corporation Ltd (BPCL) and Hindustan Petroleum Corporation Ltd (HPCL) to prepare plans for creating additional LPG storage capacity over and above regular commercial inventories.

Publication : Hindustan (Hindi)	Editions : New Delhi
Date :30 May 2026	Page : 14

Headline: Isobutanol could be made mandatory in diesel

डीजल में आइसोब्यूटेनॉल किया जा सकता है अनिवार्य

नई दिल्ली, एजेंसी। पेट्रोल में इथेनॉल के अनिवार्य मिश्रण के बाद डीजल में भी आइसोब्यूटेनॉल का मिश्रण अनिवार्य किया जा सकता है। केंद्र सरकार इस साल अंत तक इस संबंध में आदेश जारी कर सकती है।

सड़क, परिवहन एवं राजमार्ग मंत्रालय के सचिव वी. उमाशंकर ने शुक्रवार को यह जानकारी दी। बताया कि देश की ऊर्जा सुरक्षा को बेहतर करने और सड़कों को प्रदूषणमुक्त करने के लिए इस योजना पर तेजी से काम चल रहा है। उमाशंकर 'सीआईआई मल्टीमॉडल ट्रांसपोर्टेशन एंड लॉजिस्टिक्स समिट' को संबोधित कर रहे थे। उन्होंने कहा कि भारत पेट्रोलियम डीजल में आइसोब्यूटेनॉल के मिश्रण पर शोध कर रहा है, जिसके उत्साहजनक परिणाम रहे हैं। सचिव ने बताया कि देश के सभी टोल प्लाजा पर मल्टी-लेन फ्री फ्लो टोल अगले साल तक व्यापक रूप से शुरू हो सकता है। अब तक दो ऐसे टोल प्लाजा शुरू हो चुके हैं। तीसरा अगले कुछ दिन में शुरू होगा। बताया कि सरकार एडवांस्ड ट्रेफिक मैनेजमेंट सिस्टम भी लगाने जा रही है।

क्या है आइसोब्यूटेनॉल

आइसोब्यूटेनॉल एक ज्वलनशील, रंगहीन अल्कोहल है। इसे इसे बायोमास (गन्ने, मक्का या कृषि अवशेषों) के किण्वन या पेट्रोकेमिकल प्रक्रियाओं से बनाया जाता है। केंद्र सरकार द्वारा इसे एक वैकल्पिक और स्वच्छ बायो-ईंधन के रूप में डीजल में 10% तक मिलाने का परीक्षण किया जा रहा है। यह रासायनिक संरचना और गुणों के मामले में पेट्रोल में मिलाए जाने वाले इथेनॉल की तरह ही है। लेकिन डीजल के इथेनॉल के मुकाबले इसे अधिक बेहतर और सुरक्षित माना जाता है।

ट्रक ट्रेलर की अदला-बदली पर भी विचार : बैटरी चालित भारी वाहनों से जुड़े सवाल पर सचिव ने बताया कि मंत्रालय जल्द ही ट्रक टेलरों की अदला-बदली पर मसौदा अधिसूचना ला सकती है। इससे उन चिंताओं का समाधान हो जाएगा जो इलेक्ट्रिक भारी वाहनों के लिए बैटरी-स्वैपिंग और बैटरी चार्जिंग वाले इकोसिस्टम को बनाने से जुड़ी हैं।

State-run oil companies losing ₹550 cr daily despite crude fall

Rajeev Jayaswal

letters@hindustantimes.com

NEW DELHI: State-run oil companies are facing a daily loss of ₹550 crore on petroleum sales, including petrol and diesel, the government on Friday said even as international oil prices fell sharply to nearly \$92 a barrel, a 23% decline from the post-war peak of \$120 on March 9.

Speaking at the inter-ministerial briefing, petroleum ministry's joint secretary Sujata Sharma said, "I don't have the breakup of ₹550 crore company wise." State-run Indian Oil Corporation (IOC), Bharat Petroleum Corporation Ltd (BPCL) and Hindustan Petroleum Corporation Ltd (HPCL) controls over 90% of India's fuel retail market. She did not disclose the breakup of current under-recoveries suffered by public sector oil marketing companies (OMCs) on individual products such as petrol, diesel, cooking gas (liquefied petroleum gas or LPG), and

SO FAR, OMCs HAVE RAISED PETROL PRICES BY ₹7.35 PER LITRE AND DIESEL PRICES BY ₹7.53 A LITRE SINCE MAY 15

aviation turbine fuel (ATF) sold to domestic airlines.

Sharma's statement that OMCs are still losing ₹550 crore revenue every day, indicates another hike in auto fuel rates as well as other petroleum products soon, sector experts said requesting anonymity. "It appears that OMCs are recovering their losses on all products like LPG and ATF by raising prices of petrol and diesel. It would have been ideal that their pricing policy should be more transparent," one of them said.

So far, OMCs have raised petrol prices by ₹7.35 per litre and diesel prices by ₹7.53 a litre through the fourth-rate hikes since May 15. The last price revision

took place on May 25. According to government officials, OMCs were losing ₹1,000 crore daily (before first price hike on May 15).

Pointing at the international oil price volatility, Sharma said it is affecting under-recoveries of OMCs. On February 27, the day before war in West Asia broke out, benchmark Brent crude was trading at \$72.87 per barrel. After the US and Israel attacked Iran on February 28, it surged to nearly \$120 a barrel on March 9, registering about 65% surge.

Thereafter, Brent remained elevated above \$100 per barrel barring the second and the third weeks of April (between April 8 and April 21 when it fell below \$100). After that Brent remained above \$100 for almost one month up to May 22 (\$103.54 per barrel), then fell below \$100 mark from the start of this week, when OMCs raised pump prices of petrol and diesel for the fourth time by ₹2.61 per litre and ₹2.71 per litre, respectively.

Headline: Amid the global crisis, the central government orders oil firms to maintain a 30-day household gas reserve

वैश्विक संकट के बीच केंद्र सरकार ने तेल कंपनियों को दिया आदेश तीस दिनों का रसोई गैस भंडार रखने को कहा

जनसत्ता ब्यूरो
नई दिल्ली, 29 मई।

सरकार ने सार्वजनिक क्षेत्र की पेट्रोलियम विपणन कंपनियों को एलपीजी(रसोई गैस) का पर्याप्त भंडारण तैयार करने के निर्देश दिए हैं ताकि न्यूनतम 30 दिनों की मांग पूरी की जा सके। पश्चिम एशिया में संघर्ष के कारण ऊर्जा आपूर्ति बाधित होने के बाद यह कदम उठाया गया है।

पेट्रोलियम मंत्रालय की संयुक्त सचिव सुजाता शर्मा ने शुक्रवार को संवाददाताओं से कहा कि सरकार, रणनीतिक भंडारण को मजबूत करने पर काम कर रही है। इसके लिए सार्वजनिक तेल विपणन कंपनियों को कम-से-कम 30 दिन की एलपीजी जरूरत को पूरा करने के लिए अतिरिक्त भंडारण की योजना बनाने को कहा गया है। इंडियन आयल कारपोरेशन

(आइओसी), भारत पेट्रोलियम कारपोरेशन लिमिटेड (बीपीसीएल) और हिंदुस्तान पेट्रोलियम कारपोरेशन लिमिटेड (एचपीसीएल) इस क्षेत्र में सक्रिय हैं। फरवरी अंत में पश्चिम एशिया में संघर्ष छिड़ने के कारण भारत की ऊर्जा आपूर्ति पर असर देखने को मिला है। इसकी वजह यह है कि भारत में कच्चे तेल का करीब 40 फीसद, प्राकृतिक गैस का 65 फीसद जबकि एलपीजी का करीब 90 फीसद हिस्सा खाड़ी देशों से आता है।

शर्मा ने कहा कि भारत कच्चे तेल के भंडारण की क्षमता बढ़ाने पर भी काम कर रहा है। हालांकि उन्होंने इसके बारे में विस्तृत जानकारी नहीं दी। सरकार ने कहा कि फिलहाल देश में पेट्रोल, डीजल, एलपीजी, कच्चे तेल एवं प्राकृतिक गैस का पर्याप्त भंडार मौजूद है और रिफाइनरियां पूरी क्षमता से काम कर रही हैं।



Publication : Millennium Post	Editions : New Delhi
Date :30 May 2026	Page : 1, 4

Govt asks fuel retailers to build LPG reserves for at least 30 days

OUR CORRESPONDENT

NEW DELHI: The Centre has directed state-run fuel retailers to prepare plans for creating liquefied petroleum gas (LPG) reserves sufficient to meet at least 30 days of demand, as recent supply disruptions linked to the conflict in West Asia have underlined the need for larger energy buffers.

Speaking to reporters on Friday, Petroleum Ministry Joint Secretary Sujata Sharma said oil marketing

Continued on P4

Govt asks fuel retailers

companies had been asked to work on a strategy to maintain a minimum 30-day LPG reserve in addition to their regular commercial inventories. "We are working on the strategic reserves. Oil marketing companies have been asked to work out (a plan) to have LPG reserves for a minimum of 30 days with them, and they are working on it," Sharma said.

The directive has been issued to state-owned fuel retailers Indian Oil Corporation (IOC), Bharat Petroleum Corporation Ltd (BPCL) and Hindustan Petroleum Corporation Ltd (HPCL), which together dominate India's fuel market.

The move comes after a three-month conflict in West Asia disrupted global energy supplies. According to the government, around 40 per cent of India's crude oil imports, 65 per cent of natural gas imports and 90 per cent of LPG supplies originate from Gulf countries and were affected by the disruption.

While India has managed to secure alternative supplies of crude oil and natural gas, LPG availability has been impacted, leading authorities to regulate supplies to commercial consumers.

Sharma also said the government was working on expanding crude oil storage capacity, although she did not provide further details.

Despite the disruptions, the government said the country currently has adequate stocks of crude oil, petrol, diesel, LPG and natural gas. Refineries are operating at optimum levels, while domestic LPG production has reached a record high of around 52,000 tonnes per day.

"No dry out reported at any LPG distributorship," Sharma said.

At the same time, authorities have observed unusually high

fuel sales across several regions. Sharma said more than 150 districts recorded petrol sales growth of over 30 per cent, while sales doubled in 14 districts. Diesel sales increased by more than 30 per cent in 156 districts, with six districts reporting growth exceeding 100 per cent.

According to the ministry, higher demand is being driven partly by agricultural activity and by consumers shifting purchases from private retailers and bulk suppliers to state-run outlets because of pricing differences.

IOC, BPCL and HPCL, which control about 90 per cent of the market, have increased petrol and diesel prices by around Rs 7.50 per litre since May 15. The government said it is reviewing the situation and has advised states and Union Territories to form special squads to check hoarding and black marketing. Consumers have also been urged to avoid panic buying and purchase fuel only through authorised channels.



Publication : Morning India

Editions : Kolkata

Date :30 May 2026

Page : 4

Oil Marketing Companies Confirm Smooth Fuel Supply; Adequate Stocks Available Across West Bengal

Kolkata, May 29, 2026 : Public Sector Oil Marketing Companies — Indian Oil Corporation Limited, Bharat Petroleum Corporation Limited, and Hindustan Petroleum Corporation Limited — have confirmed that stocks of Petrol, Diesel, and Liquefied Petroleum Gas (LPG) are fully adequate and being supplied without any interruption across West Bengal.

All retail outlets, LPG distributors, terminals, and depots are operating normally. The fuel supply chain remains robust, with replenishment cycles running on schedule at all storage and distribution points across the State. Domestic LPG consumers can expect continued regular deliveries through their respective distributors. Home delivery of LPG cylinders is proceeding as usual, and consumers may book refills through standard channels — by phone, app, or online

portal — without any need to visit distributor premises. Petrol and Diesel are also available normally across all Retail Outlets.

The Oil Industry is maintaining active coordination across logistics, transportation, and retail networks to ensure that no disruption occurs at any point in the supply chain. Stock levels are being monitored on a real-time basis by all three Oil Marketing Companies.

Consumers are advised to purchase fuel and book LPG refills as per their requirements and refrain from panic buying or stockpiling, as adequate quantities are available for all. The public is urged to rely solely on official communications from Oil Marketing Companies and government authorities for accurate information on fuel availability, and to disregard unverified reports or rumours.

Headline: Preparations Underway to Create a 30-Day Strategic Reserve for LPG

एलपीजी के लिए 30 दिनों का रणनीतिक भंडार बनाने की तैयारी

नई दिल्ली, 29 मई (एजेंसी): सरकार ने सार्वजनिक क्षेत्र की पेट्रोलियम विपणन कंपनियों को निर्देश दिया है कि वे एल.पी.जी. (रसोई गैस) का इतना भंडारण तैयार करें कि कम से कम 30 दिनों की मांग पूरी की जा सके। यह कदम पश्चिम एशिया में संघर्ष के कारण ऊर्जा आपूर्ति बाधित होने के बाद उठाया गया है। पेट्रोलियम मंत्रालय की संयुक्त सचिव सुजाता शर्मा ने शुक्रवार को संवाददाताओं से कहा कि सरकार रणनीतिक भंडारण को मजबूत करने पर काम कर रही है। उन्होंने कहा कि सार्वजनिक तेल विपणन कंपनियों को कम से कम 30 दिन की एल.पी.जी. जरूरत को

पूर करने के लिए अतिरिक्त भंडारण की योजना बनाने को कहा गया है। इंडियन ऑयल कार्पोरेशन (आई.ओ.सी.), भारत पेट्रोलियम कार्पोरेशन लिमिटेड (बी.पी.सी.एल.) और हिंदुस्तान पेट्रोलियम कार्पोरेशन लिमिटेड (एच.पी.सी.एल.) इस क्षेत्र में सक्रिय हैं। फरवरी के अंत में पश्चिम एशिया में संघर्ष छिड़ने के कारण भारत की ऊर्जा आपूर्ति पर असर देखने को मिला है। इसकी वजह यह है कि भारत में कच्चे तेल का करीब 40 प्रतिशत, प्राकृतिक गैस का 65 प्रतिशत और एल.पी.जी. का लगभग 90 प्रतिशत हिस्सा खाड़ी देशों से आता है।

India likely to introduce diesel-isobutanol blending mandate this year

TDG NETWORK
NEW DELHI

India is likely to introduce a mandate for blending isobutanol with diesel later this year as part of efforts to improve energy security and decarbonise the road transport sector, Road Transport and Highways Secretary V Umashankar said on Friday.

Speaking at the CII Multimodal Transportation and Logistics Summit in New Delhi, Umashankar said the government is seriously examining diesel blending as diesel consumption in the country is nearly double that of petrol, making its impact on energy security significantly larger.

"Blending of diesel has been looked into with great seriousness. Bharat Petroleum is already undertaking strategic research for iso-



India is likely to introduce a mandate for blending isobutanol with diesel later this year as part of efforts to improve energy security

butanol blending with diesel. And the results are very encouraging," he said.

He added, "It is quite likely that the blending mandate will start coming in somewhere later this year. And diesel consumption is almost two times that of petrol consumption. So, the impact on blending in terms of diesel is concerned will have a far greater impact on our ener-

gy security than even petrol blending."

The Ministry of Road Transport and Highways (MoRTH) is also planning to bring a draft notification on truck-trailers soon to support the development of electric heavy commercial vehicle infrastructure.

According to the Secretary, the proposal is aimed at addressing concerns

around battery-swapping and charging infrastructure for electric trucks through a "tractor-trailer interchangeability" model.

"So, what we are looking at is what we call a tractor-trailer interchangeability. Where you don't need to swap the battery, you swap the entire front part of the truck," Umashankar said.

He explained that detachable trailers and charging at designated locations could help reduce idle time for trucks during battery charging.

The Secretary also spoke about the government's pilot projects on hydrogen-powered logistics and public transport. He said the results of hydrogen logistics experiments have been positive and operating costs are comparable with other transport systems, though

hydrogen refuelling stations remain expensive.

"The results are very good. The key cost is comparable with respect to other forms of logistics travel. It's not high. Only high-cost element there is the hydrogen re-fuelling stations," he said.

He added that hydrogen buses have recently been introduced on routes between Delhi-Faridabad and Delhi-Noida with government-supported refuelling stations. "On fuelling it travels 450 kms before it needs a refuel," he said, while discussing the possibility of setting up hydrogen refuelling stations along major highway corridors such as Delhi-Mumbai. The Ministry is also expanding Multi-Lane Free Flow (MLFF), a barrier-less tolling system that allows vehicles to pass toll plazas without stopping.

Publication : The Free Press Journal

Editions : Mumbai

Date :30 May 2026

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Diesel-isobutanol blending mandate likely this year: Transport Secretary

PTI
NEW DELHI

India is likely to bring a mandate on blending isobutanol with diesel as early as this year to improve energy security in the country and decarbonise the road and highways sector, Ministry of Road Transport and Highways (MoRTH) Secretary V

Umashankar said on Friday.

Addressing the CII Multimodal Transportation and Logistics Summit, Umashankar said that the ministry may bring a draft notification on truck-trailers interchangeability soon to build an ecosystem that needs battery-swapping and battery charging for electric heavy-duty commercial vehicles.

"Blending of diesel has been looked into with great seriousness. Bharat Petroleum is already under-

taking strategic research for isobutanol blending with diesel, and the results are very encouraging. It is quite likely that the blending mandate will start coming in somewhere later this year," he said.

Almost 20% of 784 districts see high petrol, diesel sales as industrial users throng retail outlets

Rishi Ranjan Kala
New Delhi

Almost 20 per cent of the roughly 784 districts in the country are witnessing a rise in demand for petrol and diesel, partly driven by the farm sector and partly due to industrial users crowding retail outlets (ROs) for cheaper diesel supplies.

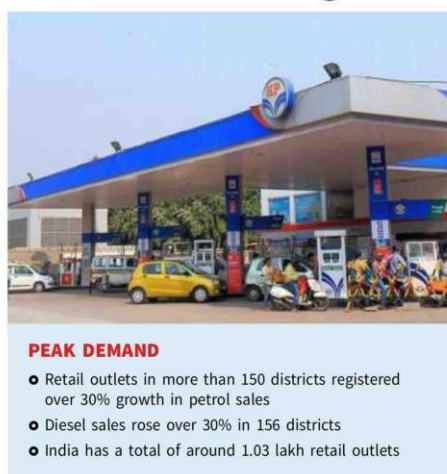
Sujata Sharma, Joint Secretary in the Oil Ministry, said: "Unusually high sales and heavy crowding is observed at ROs in certain areas. However, it is informed that there are adequate stocks of petrol and diesel available at all petrol pumps in the country."

The ROs in more than 150 districts registered over 30 per cent growth in petrol sales. Besides, another 14 districts reported sales rising by 100 per cent, she added.

Diesel sales rose more than 30 per cent in 156 districts, while six districts reported a 100 per cent growth in sales. Around 156 districts witnessed over 30 per cent jump in diesel sales. Also, 14 districts witnessed sales doubling, she said.

India has a total of around 1.03 lakh ROs, of which the three PSU OMCs — Indian Oil Corporation, Bharat Petroleum Corporation and Hindustan Petroleum Corporation — control more than 90 per cent.

The government is already



tracking the pattern where industrial users are buying cheaper fuel from ROs of PSU oil marketing companies (OMCs), which is earmarked for retail consumers such as common man and farmers.

"States/UTs have been requested to form special squads and take action on malpractice of bulk consumers and hoarders taking supplies meant for retail consumers, black marketing, unauthorised stocking and diversion of petroleum products under relevant provisions of EC Act and Control orders issued thereunder. Industry associations

have been requested to advise their members to purchase diesel from authorised procurement channels," Sharma added.

ENFORCEMENT ACTION

On enforcement action related to petrol and diesel, she said that during the last two days, about 900 raids were conducted wherein 417 litres of petrol and 75,715 litres of diesel was seized, 12 FIRs were registered and 15 persons were arrested across the country. Similarly, the surprise inspections by the PSU OMCs officials are also continuing.

Similarly, inspections at

more than 4,660 retail outlets have been conducted in the last 4 days.

Penalties have also been imposed on 73 retail outlets, and 562 retail outlets have been put under suspension.

The Informal GoM, headed by Defence Minister Rajnath Singh, on Wednesday took stock of the petrol, diesel, LPG and natural gas supply situation in the country and deliberated on the pattern of bulk diesel users unethically buying fuel earmarked for retail consumers.

Separately on the same day, the Oil Ministry said that under the government's direction, and as a deliberate act of consumer protection during the ongoing West Asia disruption, the OMCs have refrained from passing through the full international price into domestic retail sales. This cushion is intended for retail consumers: Households, two-wheeler commuters, and farmers at the pump. It is not extended to industrial procurement, where pricing tracks international actuals as a matter of standing policy.

Industrial consumers, who divert their purchases from the industrial channel to the retail pump, capture this cushion at the cost of the ordinary citizen.

They also concentrate demand at the pump in a way that produces local shortages where none would otherwise exist, it added.



Publication : The Indian Express

Editions : New Delhi

Date : 30 May 2026

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Hormuz crisis: Build LPG stock for at least 30 days' demand, Govt tells OMCs

Sukalp Sharma

New Delhi, May 29

THE LPG supply squeeze due to the West Asia crisis has underscored the requirement to have more LPG storage in the country, and the government has asked public sector oil marketing companies (OMCs) — Indian Oil, Bharat Petroleum, Hindustan Petroleum — to work on a plan for LPG reserves

to meet at least 30 days of demand in addition to their regular commercial stocks.

»CONTINUED ON PAGE 2



Publication : The Indian Express

Editions : New Delhi

Date :30 May 2026

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LPG stock

Petroleum Ministry Joint Secretary Sujata Sharma told reporters Friday: "We are working on the strategic reserves. Oil marketing companies have been asked to work out (a plan) to have LPG reserves for a minimum of 30 days with them, and they are working on it."

Sharma said the proposal is still at an early stage and declined to comment on a timeline for these reserves to be created.

Whether this additional storage will be in underground caverns, as in case of strategic crude oil reserves, or in overground tankage will also be worked out by OMCs depending on cost considerations and feasibility.

The move to expand storage capacity for LPG, which is used as a cooking fuel by over 33 crore Indian households, comes at a time when LPG has been the most impacted energy segment because of the West Asia war and the closure of the Strait of Hormuz. While India has strategic petroleum reserves for crude oil, it has none for LPG and LNG. A bulk of the available stocks for crude oil also are commercial stocks with refiners.

ENERGY SECURITY

DIESEL-ISOBUTANOL BLENDING FROM '26

ENS ECONOMIC BUREAU @ New Delhi

INDIA is set to introduce a mandate for blending isobutanol with diesel later this year, Road Transport and Highways Secretary V Umashankar said on Friday.

Speaking at the CII Multimodal Transportation and Logistics Summit in New Delhi, the secretary said the move is aimed at improving energy security and decarbonising the road transport sector. He mentioned that the



government is examining diesel blending, as diesel consumption in the country is nearly double that of petrol, making its impact on energy security significantly larger.

"Blending of diesel has been looked into with seriousness. Bharat Petroleum is undertaking strategic research for iso-butanol blending with diesel. And the results are very encouraging," he said. He added, "It is likely that the blending mandate will start coming in somewhere later this year. And diesel consumption is almost two times that of petrol consumption". The MoRTH is also planning to issue a draft notification on truck-trailers soon to support the development of infrastructure for electric heavy commercial vehicles.

Tanking up: Fuel demand in May rose by 43% in Gujarat

Kutch, Botad Outpace State In Diesel Consumption

TIMES NEWS NETWORK

Ahmedabad: Gujarat experienced a major surge in fuel demand during the first 28 days of May, with retail diesel sales climbing 42.6% compared to the same period last year. This rapid growth has prompted public sector oil marketing companies, including IndianOil, Bharat Petroleum, and Hindustan Petroleum, to scale up their logistics and supply operations to prevent shortages.

According to data released by these three state-run fuel retailers, diesel sales in the state jumped to 6.26 lakh kilolitres between May 1 and May 28, up from 4.39 lakh kilolitres during the identical timeframe last year.

A district-wise analysis reveals that Kutch experienced the highest growth rate, with diesel consumption soaring by 75.9%. Other districts with massive growth included Botad at 72.3%, Gir Somnath at 72.2%, Banaskantha

at 69.4%, and Junagadh at 64.1%. These areas easily outpaced the state average, indicating robust demand across farming and manufacturing zones alike.

Among districts, Kutch recorded the highest growth in diesel consumption at 75.9%, followed by Botad (72.3%), Gir Somnath (72.2%), Banaskantha (69.4%) and Junagadh (64.1%). These districts significantly outpaced the state average, reflecting robust demand across both agricultural and industrial regions.

In terms of total volume, Kutch led the state by consuming nearly 66,000 kilolitres of diesel. Ahmedabad followed closely with 61,271 kilolitres, while Surat recorded 52,358 kilolitres and Vadodara registered 35,285 kilolitres.

Oil marketing companies stated that the demand spike is largely due to seasonal tillage and harvesting in rural sectors. Additionally, the

TOP 5 DISTRICTS WITH HIGHEST GROWTH IN DIESEL CONSUMPTION

Sale	2025 (kl)	2026 (kl)	Growth (%)
Kutch	37,517	65,997	75.9
Botad	3,046	5,247	72.3
Gir Somnath	5,072	8,734	72.2
Banaskantha	20,965	35,508	69.4
Junagadh	8,199	13,455	64.1
Diesel-guzzling districts			
Kutch	37,517	65,997	75.9
Ahmedabad	43,356	61,271	41.3
Surat	40,026	52,358	30.8
Vadodara	23,844	35,285	48.0
Banaskantha	20,965	35,508	69.4



Sale from May 1-28; Source: OMCS

companies noted that buyers are shifting towards public sector fuel stations because of price differences with private suppliers. Bulk institutional and commercial consumers are also choosing to purchase directly from retail pumps.

To manage this pressure, the three public sector retailers are utilising their nationwide network of terminals, depots, pipelines, coo-

king gas bottling plants, and retail outlets. Logistics teams, transport vehicles, and terminal facilities are operating 24 hours a day. The firms are also working alongside state govt authorities to keep logistics smooth. The companies confirmed they hold sufficient stocks of petrol, diesel, and cooking gas, advising citizens against panic buying as supply chains remain fully operational.



Publication : Business Standard

Editions : New Delhi

Date :30 May 2026

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India ramps up US gas, Russian oil imports

With the conflict in West Asia showing no signs of easing, India has significantly reshaped its energy sourcing strategy over the past 90 days. The country has increased its dependence on Russian crude oil while also diversifying crude sourcing from countries such as Brazil, Venezuela, and Angola, showed data from maritime intelligence firm Kpler. 6 ▶

India raises Russian crude oil and US gas imports in May

Imports of Russian crude oil rose to 1.92 million barrels per day till May 28

SHUBHANGI MATHUR
New Delhi, 29 May

With the conflict in West Asia showing no signs of easing, India has significantly reshaped its energy sourcing strategy over the past 90 days. The country has increased its dependence on Russian crude oil while also diversifying crude sourcing from countries such as Brazil, Venezuela, and Angola, showed data from maritime intelligence firm Kpler.

For liquefied natural gas (LNG) and liquefied petroleum gas (LPG), India has sharply ramped up imports from the United States, as supplies remain constrained from its traditional suppliers in West Asia. Crude oil imports increased 10 per cent month-on-month (M-o-M) in May to 4.99 million barrels per day (bpd), with Russia accounting for a significant 38.60 per cent share of the total shipments, showed Kpler data.

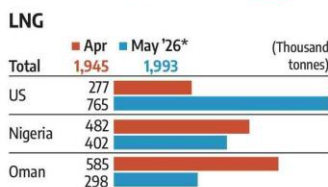
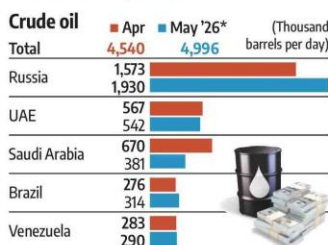
India's imports of Russian crude oil rose to 1.92 million barrels per day (bpd) till May 28, marking an increase of nearly 80 per cent compared to January levels, or before the beginning of the conflict in West Asia. Indian refiners have ramped up Russian oil purchases on the back of US sanction waiver, which allows countries to buy crude oil and petroleum products from Moscow, stranded at sea.

Before the Iran war began, India had scaled back imports of crude oil from Russia due to sanctions slapped by the US and the European Union (EU).

As the conflict in West Asia drags on, Indian refiners have stepped up imports of crude oil from Russian as well as non-traditional suppliers like Brazil and Venezuela to ensure stable energy supplies and safeguard fuel availability. Russia remained India's largest crude oil supplier in May, followed by the UAE, from where New Delhi imported 542,000 bpd. Imports from Saudi Arabia stood at 381,000 bpd, while Brazil and Venezuela supplied 314,000 bpd and 290,000 bpd, respectively. Crude oil supplies remained constrained from Iraq, which was India's second-largest oil supplier prior to the conflict.

Imports of LPG—primarily used as cooking gas—increased in May from the previous month, although they fell by more than 50 per cent compared to pre-conflict levels, as traffic through the Strait of Hormuz continues to be choked. LPG imports increased 11 per cent M-o-M in May to 1.08 million tonnes, largely driven by shipments from the US, which accounted for more than half of the total imports. The US emerged as India's largest LPG supplier in May, exporting 0.57 million tonnes, followed by Iran

India's imports



* till May 28

Source: Kpler

and the UAE at 0.14 million tonnes and 0.11 million tonnes, respectively. LPG supplies were limited from traditional suppliers such as the UAE, Qatar, Saudi Arabia, and Kuwait.

In May, India's LNG imports were also largely driven by supplies from the US, which accounted for over 38 per cent of the country's total gas imports. The US emerged as India's largest LNG supplier in May, followed by Nigeria and Oman, while imports from Qatar—traditionally the country's biggest supplier—remained at zero. Nearly three months into the Iran-US conflict, India's energy supplies continue to face disruptions due to the blockage of the Strait of Hormuz. The country sources around 40 per cent of its crude oil imports, over 50 per cent of LNG imports and nearly 90 per cent of LPG imports through routes linked to the strategic waterway.

एलपीजी पर कंपनियों को निर्देश

सरकार ने सार्वजनिक क्षेत्र की तेल विपणन कंपनियों को देश की न्यूनतम 30 दिन की आवश्यकता को पूरा करने के लिए तरलीकृत पेट्रोलियम गैस (एलपीजी) भंडारण क्षमता का विस्तार करने का निर्देश दिया है। पेट्रोलियम और प्राकृतिक गैस मंत्रालय की संयुक्त सचिव सुजाता शर्मा ने ब्रीफिंग के दौरान यह जानकारी दी। उन्होंने कहा, 'इसी तरह की व्यवस्था हम कच्चे तेल के लिए भी कर रहे हैं।' पश्चिमी एशिया संकट के कारण होर्मुज स्ट्रेट बाधित होने से एलपीजी की दुलाई बुरी तरह प्रभावित हुई है। भारत में कुल एलपीजी आयात का लगभग 90 प्रतिशत रणनीतिक समुद्री मार्गों के माध्यम से आता है। इस महीने की शुरुआत में पेट्रोलियम सचिव नीरज मित्तल ने कहा था कि भारत के पास वर्तमान में 60 दिनों के कच्चे तेल और पेट्रोलियम उत्पाद तथा 45 दिनों की एलपीजी स्टॉक मौजूद है। सरकार ने कहा, 'राज्यों/केंद्र शासित प्रदेशों से विशेष दस्ते बनाकर तेल आपूर्ति का दुरुपयोग करने वालों पर अंकुश लगाने को कहा है। आदेश में कहा गया है कि उद्योग संघों से अपने सदस्यों को अधिकृत खरीद चैनलों से डीजल खरीदने की सलाह देने का अनुरोध किया गया है।

शर्मा ने कहा कि कम से कम 150 जिलों में पेट्रोल और डीजल की बिक्री में 30 प्रतिशत से अधिक की वृद्धि हुई है। इस बीच, निजी कंपनियों की बिक्री में 38 प्रतिशत और सरकारी कंपनियों की थोक बिक्री में 29 प्रतिशत की गिरावट आई है।

रूस से कच्चा तेल और अमेरिका से गैस आयात बढ़ा

मई में कच्चे तेल के कुल आयात में रूस की हिस्सेदारी 38 प्रतिशत से अधिक रही

शुभांगी माथुर
नई दिल्ली, 29 मई

पश्चिम एशिया में हालात सुधरने के कोई ठोस संकेत अभी दिखाई नहीं दे रहे हैं। ऐसे में भारत ने पिछले 90 दिनों में ईंधन की उपलब्धता सुनिश्चित करने की रणनीति में अहम बदलाव किए हैं। वह अब रूस से कच्चे तेल का आयात बढ़ाने के साथ-साथ ब्राजील, वेनेजुएला और अंगोला जैसे देशों से भी क्रूड मंगा रहा है। यही नहीं, अमेरिका से एलएनजी और एलपीजी की आपूर्ति बढ़ाई गई है, क्योंकि पश्चिम एशिया के पारंपरिक आपूर्तिकर्ताओं से यह अभी पर्याप्त मात्रा में नहीं मिल रही है।

समुद्री मार्ग से होने वाले परिवहन पर नजर रखने वाली कंपनी केपलर के आंकड़ों के मुताबिक मई में भारत का कच्चा तेल आयात पिछले माहों की तुलना में 10 प्रतिशत बढ़कर 49 लाख बैरल प्रति दिन हो गया,

जिसमें रूस की हिस्सेदारी कुल खेप (शिपमेंट) का 38.60 प्रतिशत रहा। रूस से 19 लाख बैरल प्रति दिन पहुंच गया, जो इसी साल जनवरी के स्तर (पश्चिम एशिया में संवर्धन शुरू होने से पहले) की तुलना में लगभग 80 प्रतिशत ज्यादा है। अमेरिकी प्रतिबंधों में ढील के बाद भारत को तेल शोधक कंपनियों (रिफाइनरी) ने रूस से तेल की खरीद बढ़ा दी है। इस रियायत के तहत देश मास्को से ऐसा कच्चा तेल और पेट्रोलेियम उत्पाद खरीद सकते हैं, जिसके जहाज अभी समुद्र में फंसे खड़े हैं।

ईरान युद्ध से पहले अमेरिका और यूरोपीय संघ (ईयू) द्वारा लगाए गए प्रतिबंधों और भारत एवं अमेरिका के बीच व्यापार समझौते पर चल रही बातचीत के कारण भारत ने रूस से कच्चे तेल का आयात कम कर दिया था।

पश्चिम एशिया में तनाव के कारण भारतीय तेल शोधक कंपनियों ने ऊर्जा आपूर्ति



सुनिश्चित करने और ईंधन की उपलब्धता बनाए रखने के लिए रूस के साथ ब्राजील और वेनेजुएला जैसे गैर-पारंपरिक आपूर्तिकर्ताओं से भी कच्चे तेल का आयात बढ़ा दिया है। मई में रूस भारत का सबसे बड़ा कच्चा तेल आपूर्तिकर्ता बना रहा। दूसरे नंबर पर संयुक्त अरब अमीरात (यूएई) रहा, जहां से 5,42,000 बैरल प्रति दिन का आयात किया गया। सऊदी अरब से आयात 3,81,000 बैरल प्रति दिन रहा, जबकि

ब्राजील और वेनेजुएला से क्रमशः 3,14,000 बैरल प्रति दिन और 2,90,000 बैरल प्रति दिन की आपूर्ति हुई। इराक से कच्चे तेल की आपूर्ति सीमित रही। ईरान संकट से पहले इराक भारत का दूसरा सबसे बड़ा तेल आपूर्तिकर्ता था।

खाना पकाने के लिए मुख्य रूप से इस्तेमाल होने वाली एलपीजी का आयात मई में पिछले माहों की तुलना में बढ़ गया, लेकिन होर्मुज स्ट्रेट से यातायात बाधित होने

के कारण यह युद्ध पूर्व स्तर की तुलना में 50 प्रतिशत से अधिक लुप्त हो गया। मई में एलपीजी आयात में मासिक आधार पर 11 प्रतिशत की वृद्धि हुई और यह 10.8 लाख टन तक पहुंच गया। इसकी मुख्य बजह अमेरिका से होने वाली आपूर्ति थी, जो कुल आयात का आधा से अधिक थी। मई में अमेरिका भारत का सबसे बड़ा एलपीजी आपूर्तिकर्ता बनकर उभरा, जिसने 5 लाख टन का निर्यात किया। इसके बाद ईरान और यूएई दो बड़े आपूर्तिकर्ता रहे, जिनोंने क्रमशः 1.4 लाख टन और 1.1 लाख टन की आपूर्ति की। यूएई, कतर, सऊदी अरब और कुवैत जैसे पारंपरिक आपूर्तिकर्ताओं से एलपीजी की आपूर्ति सीमित रही। मई में भारत का एलएनजी आयात भी मुख्य रूप से अमेरिका से होने वाली आपूर्ति पर निर्भर रहा, जो देश के कुल गैस आयात का 38 प्रतिशत से अधिक था। मई में अमेरिका भारत का सबसे बड़ा एलएनजी आपूर्तिकर्ता बनकर उभरा है। इसके बाद नाइजीरिया और ओमान का स्थान रहा, जबकि कतर से आयात शून्य रहा, जो हमारा पारंपरिक रूप से सबसे बड़ा आपूर्तिकर्ता रहा है।

Publication : Dainik Jagran (Hindi)	Editions : New Delhi
Date :30 May 2026	Page : 6

Headline: Bio-CNG will be made from wet waste, MCD will set up new plant

गीले कचरे से बनेगी बायो-सीएनजी, एमसीडी लगाएगा नए प्लांट

राज्य ब्यूरो, जागरण • नई दिल्ली: शहरी क्षेत्रों से निकलने वाले जैविक (गीले) कचरे का सही प्रबंधन देश के विकास के लिए बड़ा गेम-चेंजर साबित हो सकता है। थिंक-टैंक काउंसिल आन एनर्जी, एनवायरनमेंट एंड वाटर (सीईईडब्ल्यू) की हालिया रिपोर्ट के अनुसार यदि भारत के जैविक कचरे के लिए सर्कुलर इकोनॉमी को अपनाया जाए तो वर्ष 2047 तक यह लगभग 4200 अरब का विशाल बाजार अवसर बन सकता है। साथ ही इस क्षेत्र में लगभग 24 अरब डॉलर के निवेश की संभावनाएं हैं और 26 लाख प्रत्यक्ष रोजगार के अवसरों का सृजन हो सकता है। इसके लिए एमसीडी दिल्ली में दो बायोमेथेनेशन प्लांट शुरू करने जा रहा है।

● काउंसिल आन एनर्जी, एनवायरनमेंट एंड वाटर (सीईईडब्ल्यू) ने जारी की रिपोर्ट 'आर्गेनिक वेस्ट स्क्रुलर इकोनॉमी फार विकसित भारत'

टोस अपशिष्ट प्रबंधन नियम और चुनौतियां
 अप्रैल 2026 से लागू हुए नए टोस अपशिष्ट प्रबंधन नियमों के तहत अब स्रोत पर ही कचरे की छटाई करना और उसे नजदीकी कंपोस्टिंग या बायोमेथेनेशन केंद्र भेजना अनिवार्य है। खुले में कचरा जलने से शहरों में पीएम 2.5 का स्तर 10 प्रतिशत तक बढ़ जाता है। सीईईडब्ल्यू की फेलो प्रार्थना बौराह के अनुसार, शहरों की होटलों, बाजारों और आवासीय परिसरों के लिए साल भर चलने वाले अति-स्थानीय तंत्र की जरूरत है।

सीईईडब्ल्यू के अध्ययन 'आर्गेनिक वेस्ट सर्कुलर इकोनॉमी फार विकसित भारत' के मुताबिक शहरों में गीले कचरे की प्रोसेसिंग बढ़ाकर नेट उत्सर्जन में करीब 68

मिलियन टन कार्बन डाइऑक्साइड के बराबर की कमी लाई जा सकती है। वर्तमान में देश के शहरों में रोजाना 1,71,000 टन टोस कचरा निकलता है, जिसमें आधा हिस्सा

● इसी दौरान समूह चर्चा में दिल्ली के पर्यावरण मंत्री और एमसीडी के इंजीनियर-इन-चीफ की बात भी आई सामने

कचरा प्रबंधन को बेहतर बनाने के मुख्य सुझाव

- शहरों में स्रोत पर ही गीले और सूखे कचरे को अलग करें।
- कचरा उत्पादन व उसके प्रकार से जुड़ा डेटा को नियमित रूप से अपडेट करना जरूरी है।
- सरकारी टैंडरों में केवल 'सबसे कम लागत' देखने के बजाय गुणवत्ता और काम के प्रदर्शन को प्राथमिकता दी जाए।
- कचरे से बन्ने वाली कंपोस्ट, जैविक खाद और बायो-सीएनजी की बिक्री के लिए भरोसेमंद बाजार तैयार हों।

जैविक कचरे का होता है। राजधानी में इस दिशा में तेजी से काम शुरू हो चुका है। पर्यावरण मंत्री मनजिंदर सिंह सिरसा के अनुसार, दिल्ली के जैविक कचरे से तैयार होने

वाली प्रति किलो बायो-सीएनजी, आयातित जीवाश्म ईंधन की निर्भरता को कम करती है। इसी क्रम में एमसीडी के इंजीनियर-इन-चीफ पीसी मीना ने बताया कि दिल्ली के प्रमुख डेरी क्लस्टरों— नंगली, गोबला, घोगा और भलखा में बायोमेथेनेशन प्लांट चालू किए जा रहे हैं। इसके लिए एमसीडी राष्ट्रीय डेरी विकास बोर्ड और इंद्रप्रस्थ गैस लिमिटेड के साथ मिलकर काम कर रही है, ताकि बायो-सीएनजी को सीधे शहर के गैस वितरण नेटवर्क से जोड़ा जा सके। ऐसे में जबकि दिल्ली में कूड़े के तीनों पहाड़ों को खत्म करना चुनौतीपूर्ण हो रहा है और बार-बार इसकी डेडलाइन भी बढ़ रही है, एमसीडी का उक्त प्रयास भविष्य के लिए एक विकल्प भी हो सकता है।

Publication : Deccan Chronicle	Editions : Hyderabad
Date :30 May 2026	Page : 14

BRENT CRUDE DROPS TO 6-WEEK LOW OF \$92 AS CEASEFIRE EXTENDS

New York, May 29: The crude oil fell as the US and Iran tentatively agreed to extend a ceasefire by 60 days, stoking optimism the Strait of Hormuz may soon reopen.

The global benchmark Brent crude was near \$92 and is set for the biggest monthly drop since 2020 while West Texas Intermediate traded below \$88 a barrel.

Crude has weakened in May on speculation some form of accord would be reached, although the warring parties have hailed progress before, only for the stalemate to drag on.

Several vessels transiting through the strait have been attacked in recent days, underscoring the very real risks that remain for shipowners in the Persian Gulf whether or not a peace accord is signed, Chevron Corp. chief executive officer Mike Wirth said.

While the effective closure of Hormuz has curbed global energy supplies, a range of solutions, from bumper US exports, a slowdown in Chinese imports and emergency reserve releases have quelled the worst of market impact.

— Bloomberg



SURGE DRIVEN BY HIGHER PURCHASES OF RUSSIAN, VENEZUELAN CRUDE

India's crude imports jump 11% in May to post-war high

SAURAV ANAND
New Delhi, May 29

INDIA'S CRUDE OIL imports rose 11.2% month-on-month to 5.04 million barrels per day (mbd) in May, the highest level since the outbreak of the Iran conflict and potentially the strongest-ever import volume for the month. The increase was driven by higher purchases of Russian and Venezuelan crude, alongside efforts by refiners to rebuild domestic inventories.

According to Kpler data, crude imports increased by approximately 509,000 barrels per day from 4.53 mbd in April and remained well above the country's 2025 average import level of around 4.8 mbd.

The surge in imports came despite elevated crude prices. The Indian basket stood at \$97.52 per barrel on May 28, while the month-to-date average for May was \$106.83 per barrel.

"India's crude imports in May have also remained

IMPORT SURGE



Data is in thousands barrels per day; Data is month-to-date



Source: Kpler

strong. While the 2025 average stood around 4.8 Mbd, May imports are currently tracking near 5.0 Mbd, potentially the highest monthly import in May ever, supported primarily by stronger Russian and Venezuelan crude imports," said Sumit Ritolia, Lead Analyst for Refining and Supply at Kpler.

Russia retained its position as India's largest crude supplier, with imports rising 22.9% month-on-month to 1.93 mbd in May from 1.57 mbd in April. Russian crude accounted for roughly 38% of India's total imports during the month, underscoring its continued dominance despite ongoing geopolitical disruption.

tions.

"Weaker crude demand from China has freed up additional barrels into the broader Asian market, while the extension of waivers on Russian supplies and higher Venezuelan imports have further expanded available supply. Together, these factors have helped lift India's crude inflow to current elevated levels in May," said Nikhil Dubey, senior research analyst, refining and modeling at Kpler.

Among other suppliers, Venezuelan crude imports increased 10.3% to 301,000 barrels per day (bpd) from 273,000 bpd in April. Imports from Angola nearly doubled, rising 92.4% to 256,000 bpd from 133,000 bpd, while shipments from the United States more than doubled to 208,000 bpd from 101,000 bpd.

Brazil supplied 288,000 bpd in May, while UAE remained India's second-largest crude supplier, delivering 536,000 bpd.



Publication : Hindustan Times

Editions : Mumbai

Date :30 May 2026

Page : 1, 4

CNG PRICE HIKED BY ₹2/KG, SECOND HIKE IN 15 DAYS

Shashank Rao

letters@hindustantimes.com

MUMBAI: Marking the second increase in less than a fortnight, Mahanagar Gas Ltd (MGL) announced a ₹2 per kg increase in compressed natural gas rates. The revised rates will come into effect from midnight of May 29-30, while domestic piped natural gas (PNG) prices will also rise by 50 paise per standard cubic metre (SCM).

The latest revision takes the retail price of CNG to ₹86 per kg from ₹84 per kg. Domestic PNG will now cost ₹52 per SCM in Mumbai, Thane, Navi Mumbai and adjoining areas under Mahanagar Gas Ltd.

The hike has triggered fresh demands from auto-rickshaw and taxi unions for a fare revision.

→P4



After the latest hike, CNG now costs ₹86/kg. PRAFUL GANGURDE/HT

₹2/kg CNG price hike spurs calls for fare revision

Shashank Rao

letters@hindustantimes.com

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The hike is expected to affect nearly 12 lakh CNG-powered vehicles in the Mumbai Metropolitan Region (MMR), including around 2.8 lakh auto-rickshaws. The previous increase came into effect on May 13-14.

According to MGL, the consecutive hikes were necessitated by a sharp increase in gas procurement costs.

"Due to a significant increase in gas procurement costs caused by reduced allocation of domestic gas, increased dependence on higher-cost gas sources, and depreciation of the Indian Rupee, the overall cost of gas has risen considerably," sources in the MGL told Hindustan Times.

The fresh increase has reignited

demands from auto-rickshaw and taxi unions for a fare revision.

Mumbai Rickshawmen's Union leader Thampy Kurien said the increase in gas prices has led to a fresh calculation as per the fare hike formula.

"The formula, which takes into account the rising fuel rates, shows a need for a fare hike of around ₹1.12 per km on the base fare, which is rounded off to a rupee fare hike," Kurien said.

Officials said the transport department will forward the proposal to the Mumbai Metropolitan Region Transport Authority (MMRTA), which makes the final decision on auto and taxi fare revisions.

Taxi unions have also sought an increase of ₹2-3 in the minimum fare, arguing that repeated fuel price hikes over the past year have sharply increased operating costs.

Union leaders said consecutive CNG price hikes are squeezing drivers' incomes and making it increasingly difficult to sustain operations without a corresponding fare increase.

"Drivers cannot absorb these rising fuel costs indefinitely," said another driver.

Despite the latest increase, MGL maintained that natural gas remains one of the most economical fuels available. According to company representatives, CNG continues to offer savings of around 45% compared with petrol and about 12% compared with diesel at prevailing Mumbai fuel rates.

Publication : Sakal (Marathi)	Editions : Mumbai
Date :30 May 2026	Page : 1

Headline: PNG, CNG to become more expensive from today

**पीएनजी, सीएनजी
आजपासून महाग**

मुंबई, ता. २९ : महानगर गॅस लिमिटेडने पीएनजी आणि सीएनजीच्या दरात वाढ केली आहे. कंपनीने घरगुती पीएनजी (डीपीएनजी)चे दर ५० पैसे प्रति 'एससीएम'ने आणि सीएनजीचे दर २ रुपये प्रतिकिलोने वाढवले आहेत. मध्यरात्रीपासून हे दर लागू करण्यात आले असून मुंबई आणि आसपासच्या परिसरात डीपीएनजी आणि सीएनजीचे सुधारित दर अनुक्रमे ५२ रुपये प्रतिकिलो आणि ८६ रुपये प्रतिकिलो असतील. यामुळे सर्वसामान्यांना महागाईचा फटका बसणार आहे.

Publication : The Hindu	Editions : New Delhi
Date :30 May 2026	Page : 11

‘OMCs asked to have 30-day LPG stock’

The Hindu Bureau
NEW DELHI

State-owned oil-marketing companies (OMCs) have been asked to maintain reserve of liquified petroleum gas (LPG) to meet a minimum of 30 days of demand, Sujata Sharma, Joint Secretary, Union Petroleum Ministry told reporters at the bi-weekly briefing about the situation in West Asia here on Friday.

“Oil-marketing companies have been asked to work out [such that] they have a minimum of 30 days for reserves for LPG, and they are working on it,” she informed, adding that the OMCs have also been directed to expand the same for crude oil as well.

Ms. Sharma also told reporters that the demand for the bottled hydrocarbon gas presently stands at



Sujata Sharma

about 72,000 metric tonne (MT)/ per day with about 50-52,000 MT/per day being produced domestically.

“The demand for LPG is also impacted by seasonal variations,” she stated,

“After demand management [steps] by the government and also because of the impact of the season, right now the demand is around 72,000 MT/a day and we are producing 50-52,000 MT/ a day in our domestic refineries.”

LPG production hits a record 52,000 tonnes/day

Rishi Ranjan Kala
New Delhi

The production of liquefied petroleum gas (LPG) has hit a record 52,000 tonnes per day (TPD) from roughly 46,000 TPD earlier this month as refineries such as Vadinar resumed operations after a maintenance shut down in April.

The current demand for the critical cooking fuel, which is used by more than 33 crore households, is around 72,000 TPD, lower than the normal demand of around 80,000 TPD, as LPG consumption generally declines during summers.

Sujata Sharma, Joint Secretary in Oil Ministry, said: "We have sufficient stocks of petrol, diesel, and LPG. Adequate inventories of natural gas and crude oil have also been secured. All our refineries are operating at optimum levels, and LPG production is at an all-time high of around 52,000 TPD. No dry-out has been reported at LPG distributorships."

The growth in production is due to some refineries, such as the Nayara Energy-operated Vadinar facility, resuming operations after a maintenance shut down in April-May.

Average LPG production had declined to around 46,000-47,000 TPD in the first week of April compared to 50,000 TPD achieved in the last week of March.

GEOPOLITICAL SITUATION

The LPG supply continues to be affected by the prevailing geopolitical situation in West Asia and the closure of the Strait of Hormuz (SoH), which has almost completely choked more than half of the country's demand.

The country imports 60 per cent of its domestic demand, of which 90 per cent comes from Middle East Gulf (MEG) region.

As per the International Energy Agency (IEA), closure of the SoH has adversely impacted 430,000 barrels per day (kb/d) of LPG cargoes during March-April 2026.

In March 2026, the volumes of LPG exported through the strait fell by around 80 per cent, dropping from 1.5 million barrels per day (mb/d) on average in 2025 to 0.3 mb/d.

Though India secured some supplementary supply from alternative sources, a vessel from the US needs around 40 days to reach Mumbai, compared with 4-5 days from the SoH.

Online

Headline	Satyan Kumar takes over as Strategy Director ONGC		
Publication	APAC News Network	Edition	Online Coverage
Published Date	29 May 2026		

Satyan Kumar takes over as Strategy Director ONGC

<https://apacnewsnetwork.com/2026/05/satyan-kumar-takes-over-as-strategy-director-ongc/>

New Delhi, May 29 (APAC Media): Oil and Natural Gas Corporation has appointed Satyan Kumar as Director (Strategy & Corporate Affairs), effective May 27, 2026.

The move comes at a time when ONGC is expanding its focus beyond traditional oil and gas operations and increasing investments in cleaner energy projects.

Satyan Kumar will serve in the role until November 30, 2028, or until further orders.

The company said his appointment follows all SEBI regulations and official compliance requirements.

Over 36 Years of Experience Across the Energy Sector

Satyan Kumar brings more than three decades of experience in the oil and gas industry. He is considered one of ONGC's key strategic leaders.

Over the years, he has worked across several areas of the business, including oil and gas exploration, infrastructure, petrochemicals, renewable energy, and long-term corporate planning.

Kumar was earlier serving as Executive Director and Chief Corporate Strategy at ONGC

before the recent appointment.

He helped in shaping company's long term business roadmap along with future investment strategy.

Key Role in Renewable Energy Expansion

Kumar has also worked with several ONGC group companies, including

ONGC Tripura Power Company

ONGC NTPC Green Private Limited

OGL One Ltd., and Ayana Renewable Power Pvt. Ltd.

His work mainly focused on expanding investments in solar, wind, and biofuel projects.

Industry observers see his elevation as a strong signal of ONGC's increasing focus on green energy and diversification.

He has led several important infrastructure projects during his career. These include captive power plants at Uran, OPaL, and Hazira, along with the 103-km HaziraDahej naphtha pipeline.

He also played a role in developing ONGC's first 15 MW utility-scale solar power project.

Strong Academic and Leadership Background

Satyan Kumar holds an Electrical Engineering degree from Dayalbagh Educational Institution, Agra, and a PGDM from MDI Gurgaon.

He also completed advanced leadership training from ESCP-EAP, France, and participated in the Government of India's DAKSH leadership programme.

In his new role, Kumar will lead ONGC's strategy related to energy transition, renewable energy growth, LNG expansion, and petrochemical diversification.

His appointment reflects ONGC's larger plan to build a future ready energy business while supporting India's growing energy needs and sustainability goals.

Summarize with:

Headline	ONGC Appoints Satyan Kumar as Strategy & Corporate Affairs Director		
Publication	Bharat Neeti	Edition	Online Coverage
Published Date	29 May 2026		

ONGC Appoints Satyan Kumar as Strategy & Corporate Affairs Director

<https://bharatneeti.com/ongc-appoints-satyan-kumar-as-strategy-corporate-affairs-director/>

New Delhi: India's leading energy company Oil and Natural Gas Limited #ONGC has appointed Satyan Kumar as Director (Strategy & Corporate Affairs), ONGC.

ONGC informed on X, A seasoned energy leader with over three decades of distinguished experience across upstream operations, petrochemicals, corporate strategy, and renewable energy, Shri Kumar represents the spirit of transformation driving India's energy future.

From strengthening strategic growth pathways to championing ONGC's green energy ambitions, his leadership has consistently reflected innovation, execution excellence, and a deep commitment to national energy security. As ONGC accelerates its journey towards becoming an integrated energy major, we look forward to a new chapter of vision, sustainability, and strategic progress under his leadership, ONGC added.

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Newsletter

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Headline	ONGC yet to take control of Cambay block as Vedanta challenges govt move		
Publication	Bizz Buzz	Edition	Online Coverage
Published Date	29 May 2026		

ONGC yet to take control of Cambay block as Vedanta challenges govt move

<https://www.bizzbuzz.news/industry/energy/ongc-yet-to-take-control-of-cambay-block-as-vedanta-challenges-govt-move-1392419>

State-owned Oil and Natural Gas Corporation (ONGC) has yet to take operational control of the Cambay basin block CB-OS-02 in Gujarat after Vedanta challenged

ONGC awaits control of Cambay basin block amid legal challenge

29 May 2026

New Delhi: State-owned Oil and Natural Gas Corporation (ONGC) has yet to take operational control of the Cambay basin block CB-OS-02 in Gujarat after Vedanta challenged the government's decision not to extend the block's contract term. The Ministry of Petroleum and Natural Gas, through a September 19, 2025, directive, rejected an extension of the contract for the block, in which ONGC holds a 50 per cent participating interest, Vedanta holds 40 per cent, and Invenire Petrodyne Limited holds 10 per cent. Following the government's decision, ONGC said it was instructed to immediately take over operations of the block and deployed an operational team to Suvali in Gujarat from September 20, 2025.

Headline	ONGC bids farewell to ED, Deep Chandra Pant		
Publication	Bureaugram Inside	Edition	Online Coverage
Published Date	29 May 2026		

ONGC bids farewell to ED, Deep Chandra Pant

<https://bureaugram.com/news/ongc-bids-farewell-to-ed-deep-chandra-pant>

ONGC celebrates the extraordinary journey of Deep Chandra Pant, Executive Director, as he marks his superannuation, a moment that signifies the culmination of a legacy rooted in geoscience excellence, strategic insight, and steadfast dedication to India's energy mission.

From the geological landscapes of Mehsana to leadership roles across Dehradun, Delhi, Ahmedabad and Assam & Assam Arakan Basin and Kolkata, Pant's journey reflects the evolution of a geoscientist who combined technical depth with institutional leadership. A Geologist trained from Kumaun University, Nainital, he joined ONGC in 1989 and went on to build a distinguished career spanning exploration, basin evaluation, and strategic geoscience management.

His decades-long odyssey across ONGC's exploration ecosystem was marked by analytical rigour, calm leadership, and an unwavering commitment to scientific excellence. Rising steadily through the ranks, from Geologist to Executive Director, he contributed significantly to strengthening ONGC's geological understanding and exploration framework.

Known for his composed demeanour, sharp technical acumen, and mentorship-oriented approach, Pant earned deep respect across the organisation. He was never just interpreting geology, he was shaping perspectives, guiding teams, and contributing to ONGC's long-term exploration vision.

With every challenge navigated, every insight contributed, and every team mentored, Shri Pant has left behind an imprint that transcends designation. He leaves not just a role, but a legacy of professionalism, knowledge, and institutional strength.

Headline	ONGC Reports Surge in Q4 FY26 Profit		
Publication	Chemical Industry Digest	Edition	Online Coverage
Published Date	29 May 2026		

ONGC Reports Surge in Q4 FY26 Profit

<https://chemindigest.com/ongc-reports-surge-in-q4-fy26-profit/>

Oil and Natural Gas Corporation (ONGC), one of Indias largest state-owned oil and gas producer, reported a strong financial performance for the fourth quarter and full financial year FY26. The energy major recorded a sharp increase in consolidated net profit, announced its highest-ever dividend payout and highlighted major operational improvements at the Mumbai High offshore field. The companys robust earnings performance, coupled with aggressive expansion plans and production revival strategies, has significantly strengthened investor confidence in ONGCs

long-term growth outlook.

Mumbai High Revival Strategy Delivers Early Success ONGCs operational turnaround strategy has started yielding encouraging results following the onboarding of BP as Technical Service Provider (TSP) for the iconic Mumbai High offshore field. The company reported strong production performance at Mumbai High:

*Oil production reached 102% of the target baseline

*Gas production achieved 108% of the target baseline

Encouraged by the positive outcomes, ONGC now plans to expand BPs technical role across the entire Western Offshore region to further improve production efficiency and reservoir management.

Daman Upside Project to Boost Gas Production ONGC also confirmed that the Daman Upside Development Project, one of its major offshore gas initiatives, has started monetization in record time. The project is expected to increase the companys overall gas production by nearly 9%. The faster monetization of offshore gas assets is expected to strengthen ONGCs earnings visibility while supporting Indias growing energy demand.

ONGC Launches Project DeepX for Deepwater Exploration

To accelerate future hydrocarbon discoveries, ONGC has launched a specialized exploration initiative called Project DeepX under its broader Samudra Manthan strategy. The company aims to double its deepwater drilling activity over the next two years as part of its long-term plan to enhance domestic oil and gas production and strengthen Indias energy security. Additionally, ONGC highlighted the growing contribution of premium-priced new well gas to its overall earnings performance.

Massive Offshore Investment Pipeline Underway ONGC currently has offshore projects worth approximately 33,075 crore under development in the Western Offshore region, marking one of the companys largest investment cycles in recent years. These investments are focused on increasing offshore oil and gas production, enhancing reservoir recovery efficiency, expanding deepwater exploration and strengthening energy infrastructure. The company has also engaged several global technical experts to address reservoir challenges in the KG Basin and improve production efficiency from existing assets.

Strong Growth Outlook Supported by Expansion Plans With rising gas monetization, improved subsidiary earnings and aggressive offshore expansion initiatives, ONGC appears well-positioned for sustained long-term growth. As reported by indianmasterminds.com, the companys strategic focus on technology-driven exploration, offshore asset optimization and large-scale energy investments is expected to play a critical role in supporting Indias future energy requirements while strengthening ONGCs position in the global energy sector.

Headline	ONGC's higher realizations run into a production wall again		
Publication	DataStreet	Edition	Online Coverage
Published Date	29 May 2026		

ONGC's higher realizations run into a production wall again

<https://datastreet.in/ongcs-higher-realizations-run-into-a-production-wall-again/>

ONGC's Q4 earnings disappointed as falling production, reserve depletion and KG basin issues overshadowed gains from higher crude prices and stronger gas realizations.

Headline	RIL, Coal India, ONGC Among Key Stocks In Focus		
Publication	Guwahati Observer	Edition	Online Coverage
Published Date	29 May 2026		

RIL, Coal India, ONGC Among Key Stocks In Focus

<https://guwahatiobserver.com/ril-coal-india-ongc-among-key-stocks-in-focus/>

Several major Indian companies, including Reliance Industries, Coal India, IDFC First Bank, Zydus Lifesciences, and ONGC, remained in focus on Friday amid fresh corporate developments, sector updates, and market activity. Investors closely tracked these stocks as benchmark indices witnessed volatile trading during the session.

Reliance Industries attracted attention after reports linked the company to ongoing expansion plans across telecom, retail, and green energy businesses. Market participants continued to monitor updates related to the company's possible IPO plans for its telecom arm and investments in renewable energy projects.

Coal India shares were actively traded following expectations of higher production targets and improved demand from the power sector. Analysts believe stable coal supply and strong government infrastructure spending could support the company's long-term outlook.

IDFC First Bank also remained in the spotlight amid investor focus on loan growth, deposit expansion, and asset quality improvement. Banking stocks have recently witnessed mixed movement due to changing interest rate expectations and concerns over global financial market volatility.

Pharmaceutical major Zydus Lifesciences gained investor attention after regulatory and product-related updates in international markets. The company continues to focus on expanding its specialty drug portfolio and strengthening exports across key regions.

Meanwhile, ONGC shares were closely watched as fluctuations in global crude oil prices and developments in the energy market influenced sentiment around oil and gas companies. Falling crude prices amid easing geopolitical tensions impacted the broader energy sector during the session.

Market experts said these stocks are likely to remain in focus over the coming weeks as investors track earnings outlook, policy announcements, commodity price trends, and global economic developments affecting key sectors of the Indian economy.

Headline	ONGC bets on gas-led growth as premium prices lift profit		
Publication	HT Syndication	Edition	Online Coverage
Published Date	29 May 2026		

ONGC bets on gas-led growth as premium prices lift profit

<https://htsyndication.com/pioneer/article/ongc-bets-on-gas-led-growth-as-premium-prices-lift-profit/100742133>

India, May 28 -- State-run oil and gas producer ONGC said it expects natural gas to become an increasingly dominant and profitable part of its

business as new high-priced gas production ramps up and domestic demand continues to rise.

Speaking at an investor call, ONGC chairman and CEO Arun Kumar Singh said the company now produces and sells more gas than oil, with gas contributing higher earnings because of favourable pricing reforms and lower handling costs.

'New well gas' - production from newly drilled wells that receive pricing linked to 12 per cent of crude oil prices - accounted for roughly 20 per cent of gas volumes last year and is expected to rise to 25-30 per cent this year before climbing further over the next few years.

"At...

Headline	ONGC Neutral: Target Price Set at Rs 265 by Motilal Oswal		
Publication	IPO Scanner	Edition	Online Coverage
Published Date	29 May 2026		

ONGC Neutral: Target Price Set at Rs 265 by Motilal Oswal

<https://www.iposscanner.ai/news/ongc-neutral-target-price-set-at-rs-265-by-motilal-oswal>

ONGC's Fourth Quarter Results: Revenue and EBITDAX Disappoint Motilal Oswal's research report on ONGC has highlighted the company's fourth

quarter (4QFY26) standalone revenue, which came in line with their estimates at INR359 billion. However, the crude oil and gas sales figures fell short of expectations, with 4.6 million metric tons (mmt) and 3.8 billion cubic meters (bcm) respectively, representing a 4% and 5% decrease from their estimates.

Crude oil production declined by 3% on a quarter-on-quarter (QoQ) basis and 6% on a year-on-year (YoY) basis, while natural gas production dropped by 4% QoQ and 3% YoY. The decline in oil production was attributed to geological complexities at the 98/2 field in the Eastern offshore and operational issues at the DUDP project.

The research report also noted that other expenses were above estimates, with an exchange loss of INR11.8 billion in 4QFY26. Furthermore, the standalone Earnings Before Interest, Taxes, Depreciation, Amortization, and Exploration Expenses (EBITDAX) came in 7% below estimates at INR178 billion, while the standalone Absorption of Profit After Tax (APAT) stood at 11% below estimates at INR67 billion.

Read also:

Outlook and Recommendation

Motilal Oswal has reiterated its Neutral rating on the stock, with a SOTP-based target price of INR265. The research report models a compound annual growth rate (CAGR) of 2.7% in oil/gas production volumes over FY26-28.

Revenue Estimates

Actual

Difference

Crude Oil Sales (mmt)

-4% below est.

Gas Sales (bcm)

-5% below est.

Standalone EBITDAX (billion)

-7% below est.

Standalone APAT (billion)

-11% below est.

Headline	Today's News » ONGC yet to take control of Cambay Block as Vedanta challenges Govt. move		
Publication	Indian Oil and Gas	Edition	Online Coverage
Published Date	29 May 2026		

Today's News » ONGC yet to take control of Cambay Block as Vedanta challenges Govt. move

<http://www.indianoilandgas.com/viewnews.php?id=64728>

Regulation Alternative Energy / Fuel New Projects Market Watch Companies May 29, 2026: State-owned Oil and Natural Gas Corporation (ONGC) has yet to take operational control of the Cambay basin block CB-OS-02 in Gujarat after Vedanta challenged the government's decision not to extend the block's contract term.

The Ministry of Petroleum and Natural Gas, through a September 19, 2025, directive, rejected an extension of the contract for the block, in which ONGC holds a 50 per cent participating interest, Vedanta holds 40 per cent, and Invenire Petrodyne Limited holds 10 per cent.

Following the government's decision, ONGC said it was instructed to immediately take over operations of the block and deployed an operational team to Suvali in Gujarat from September 20, 2025. However, the company said Vedanta has not yet handed over operations.

(Source: Economic Times)

To download the latest issue 'Volume 33 Issue 4 - May 25, 2026', [click here](#)

Headline	Today's News » ONGC sees gas eclipsing oil as core earnings driver, targets 7-8% annual output growth		
Publication	Indian Oil and Gas	Edition	Online Coverage
Published Date	29 May 2026		

Today's News » ONGC sees gas eclipsing oil as core earnings driver, targets 7-8% annual output growth

<http://www.indianoilandgas.com/viewnews.php?id=64729>

Regulation Alternative Energy / Fuel New Projects Market Watch Companies May 29, 2026: State-owned oil

and gas major Oil and Natural Gas Corporation (ONGC) is repositioning itself around natural gas, with its Chairman and CEO Arun Kumar Singh telling investors at an analyst call that the company now produces and sells more gas than oil, and that gas earns better margins, helped by favourable pricing reforms and lower handling costs.

Singh summed up the pivot, saying ONGC increasingly viewed itself as a "gas and oil company" rather than an "oil and gas company," reflecting a deliberate shift towards cleaner fuels and India's rising domestic gas appetite.

The pricing advantage of New Well Gas

A key driver of improved gas economics is "new well gas" output from newly drilled wells that is priced at 12 percent of prevailing crude oil prices, rather than the lower administered rates that apply to legacy fields.

Singh told investors that new well gas accounted for roughly 20 percent of ONGC's total gas volumes last year. That share is expected to climb to 2530 percent this year and rise further over the following years as more new wells come online.

Singh said, "At crude prices of around USD 90 a barrel, new well gas realises nearly USD 10.8 per million British thermal unit in the domestic market," adding that India ranked among the highest-paying gas markets globally for such production.

Production growth targets and key projects

ONGC is targeting gas production growth of 78 percent annually. The projects underpinning this outlook include the Daman field development project in western offshore, the DSF block, and ramp-up at the KG-98/2 deepwater block in the Bay of Bengal.

On Daman, Singh said four wells had already been opened, with output expected to rise progressively as more wells come online. The company is executing projects worth about Rs 330 billion across its western offshore assets, which contribute around 60 percent of ONGC's oil production and 70 percent of its gas output.

(Source: PSU watch)

To download the latest issue 'Volume 33 Issue 4 - May 25, 2026', [click here](#)

Headline	Today's News » ONGC reports progress on geothermal drilling in Ladakh, India		
Publication	Indian Oil and Gas	Edition	Online Coverage
Published Date	30 May 2026		

Today's News » ONGC reports progress on geothermal drilling in Ladakh, India

<http://www.indianoilandgas.com/viewnews.php?id=64737>

Regulation Alternative Energy / Fuel New Projects Market Watch Companies May 30, 2026: The Oil and

National Gas Corporation (ONGC) has reported drilling to a depth of 1000 meters for a geothermal project at the Puga Valley in Ladakh, India. The company had also received approval for a five-year extension for the project, with a revised plan of establishing a 1-MWe pilot geothermal power plant and preparing recommendations for larger-scale commercial development.

The well drilled by ONGC in Ladakh is now officially the deepest geothermal well in India. Drilling in Ladakh had already started back in 2022, but high-pressure steam was encountered at unexpectedly shallow depths. A 2023 update indicated that temperatures of 130 C were measured at 40 meters depth. At the time, drilling operations had to be stopped due to the coming winter and to source for more appropriate drilling equipment. The drilling site was located on high-altitude terrain above 4,400 meters, thus seasonal challenges had to be considered.

A short update in mid-2024 indicated that drilling operations had resumed. The new drilling contract was awarded to SEROS Drilling Private Ltd.

According to some officials, geothermal fluids at temperatures exceeding 200 C have already been reached at shallow depths. These have not been officially confirmed by ONGC, and the agency has not made any announcement pertaining to the parameters of the drilled well and the thermal fluids.

(Source: Geo Energy)

To download the latest issue 'Volume 33 Issue 4 - May 25, 2026', [click here](#)

Headline	ONGC's higher realizations run into a production wall again		
Publication	Just Dial	Edition	Online Coverage
Published Date	29 May 2026		

ONGC's higher realizations run into a production wall again

<https://www.justdial.com/JdSocial/news/Money-generic/ONGC-s-higher-realizations-run-into-a-production-wall-again/1780036826797163>

ONGC's Q4 earnings disappointed as falling production, reserve depletion and KG basin issues overshadowed gains from higher crude prices and stronger gas realizations.

Headline	ONGC shares fall 7% in two days post Q4 results - Buy, sell or hold?		
Publication	MSN India	Edition	Online Coverage
Published Date	30 May 2026		

ONGC shares fall 7% in two days post Q4 results - Buy, sell or hold?

<https://www.msn.com/en-in/money/topstories/ongc-shares-fall-7-in-two-days-post-q4-results-buy-sell-or-hold/ar-AA24kF64>

Ritik Raj ONGC share price: Shares of Oil and Natural Gas Corporation Ltd (ONGC) declined for the second straight session on Friday, declining over 2% in today's session.

In the afternoon trade, ONGC shares were trading 2.28% lower at Rs 267.70 apiece on the BSE. The counter has slipped for the second session following its Q4FY26 results, which came post market hours on Tuesday earlier this week. With the stock market closed on Thursday, May 28, due to Bakri Id, the counter hasslipped nearly 7% over the active trading sessions during this period. ONGC share price targets Following the earnings announcement, brokerages have tweaked their target prices and estimates. JM Financial has maintained a Buy' rating on the stock, though it trimmed its target price to Rs 330 from Rs 340. Calling it a weak quarter, the brokerage noted that the EBITDA missed consensus estimates. In all, we are cutting FY27E/28E consolidated EBITDA by 7-8% accounting for limited output growth and higher DW write-off, JM Financial said. While PL Capital retained its Accumulate' rating, revising its target price down to Rs 297 from Rs 309. Given the continued weakness in recent production trends, we maintain conservative production assumptions. We build in FY27 standalone production at 19.8mmt for oil and 20.1bcm for gas (previous: oil 20.0mmt; gas 20.6bcm), it said. HDFC Securities maintained a Reduce' rating on ONGC, though it raised its target price to Rs 276 from Rs 220. The brokerage expressed concern over an expected fall in oil and gas production. OMCs are still making losses on the sale of auto fuels despite reduction in Special Additional Excise Duty (SAED) by the government and increase in retail selling price by OMCs, HDFC Securities said. Watch Live TV in English Watch Live TV in Hindi

Headline	Betul ONGC campus home to 51 insect species		
Publication	Navhind Times	Edition	Online Coverage
Published Date	29 May 2026		

Betul ONGC campus home to 51 insect species

<https://navhindtimes.in/goanews/betul-ongc-campus-home-to-51-insect-species/>

Panaji: A biodiversity survey at the Oil and Natural Gas Corporation-Advanced Training Institute (ONGC-ATI) campus in Betul has documented 51 species of invertebrate fauna, 33 butterflies, seven wasps, seven dragonflies and damselflies, two bee species and two ant species, revealing that the industrial campus is an unexpectedly rich pollinator and insect refuge within the Western Ghats ecosystem.

The study, conducted between May and October 2025 across five designated green zones, described the invertebrate diversity as ecologically vital.

According to the report, Invertebrates though not necessarily charismatic, play a quintessential role in ecological dynamics of the place including offering pollination services, biological control over pest species and pushing the nutrient flux in subterranean habitats.

Among butterflies, the researchers recorded striking and legally protected species including the Southern Birdwing (*Troides minos*), Crimson Rose (*Pachliopta hector*), Common Rose (*Pachliopta aristolochiae*), Blue Mormon (*Papilio polymnestor*), Lime Butterfly (*Papilio demoleus*), Dark Wanderer (*Pareronia ceylanica*), Common Gull (*Cepora nerissa*) and Common Grass Yellow (*Eurema hecabe*).

The report noted that the family Nymphalidae dominated the butterfly assemblage, followed by Papilionidae and Pieridae. The researchers highlighted that species such as the Southern Birdwing are endemic to the Western Ghats and Sri Lanka and protected under Schedule II of the Wildlife Protection Act.

The survey also documented seven species of wasps including Mason Wasp (*Delta conoideum*), Potter Wasp (*Phimenes flavopictus*), Indo-Malayan Potter Wasp (*Xenorhynchium nitidulum*), Indian Social Wasp (*Ropalidia cyathiformis*) and the Greater Banded Hornet (*Vespa tropica haematodes*).

The researchers observed that *Ropalidia cyathiformis* displayed complex social nesting behaviour, while the hornet species emerged as one of the largest predatory wasps recorded on the site.

Dragonfly observations revealed widespread wetland indicators including Green Marsh Hawk (*Orthetrum sabina*), Pied Paddy Skimmer (*Neurothemis tullia*), Wandering Glider (*Pantala flavescens*), Vagrant Emperor (*Anax ephippiger*) and Common Picture Wing (*Rhyothemis variegata*). All species listed as Least Concern under the IUCN Red List, the report stated.

The bee survey identified the Dwarf Honeybee (*Apis florea*) and Rock Bee (*Apis dorsata*), whose presence highlights the availability of floral resources within the green zones. Ant diversity included Weaver Ant (*Oecophylla smaragdina*) and *Crematogaster dalyi*. Researchers noted that the Weaver Ant was commonly encountered in tree canopies, constructing characteristic leaf nests.

The report further revealed that 25 butterfly species depended on 38 larval host plants including *Aristolochia indica*, *Murraya koenigii* and *Aegle marmelos*, reinforcing the campus role as a breeding and feeding habitat for specialist pollinators.

The researchers recommended establishing a dedicated butterfly garden with nectar-rich native flowering plants, mud-puddling sites and shaded microhabitats while completely avoiding pesticides and chemical fertilisers. The report also suggested seasonal monitoring, ecological signboards and conservation-focused landscaping to strengthen pollinator diversity and environmental awareness on the campus.

Located near the confluence of the Sal River and Arabian Sea within the Western Ghats-Konkan bioregion, the researchers described the ONGC campus as an ecological micro-refuge that supports lateritic plateaus, scrublands, orchards, wetlands and cliff-edge habitats despite ongoing infrastructure development.

Headline	Hafele India Delivers the World's Tallest Movable Wall at ONGC Convention & Exhibition Centre in Goa		
Publication	PNI News	Edition	Online Coverage
Published Date	29 May 2026		

Hafele India Delivers the World's Tallest Movable Wall at ONGC Convention & Exhibition Centre in Goa

<https://www.pninenews.com/hafele-india-delivers-the-worlds-tallest-movable-wall-at-ongc-convention-exhibition-centre-in-goal/>

Hafele India, a global leader in interior solutions, has achieved a significant industry milestone with the successful delivery of the world's

tallest movable wall at the Convention & Exhibition Centre of ONGC in Goa. Standing at an impressive 22 metres and spanning 48.1 metres in width, the installation represents a breakthrough in engineering precision, spatial flexibility, and high-performance architectural solutions.

Designed to enable seamless transformation of large convention spaces, the movable wall delivers 57 dB sound insulation, ensuring superior acoustic performance while allowing spaces to be configured efficiently based on evolving requirements. Built with 1500 mm wide panels, the system has been engineered for smooth movement and seamless functionality at scale. The project opens opportunities for future phases involving similar interior solutions, reflecting the potential for continued collaboration on large-scale infrastructure requirements.

Speaking on the milestone, Frank Schloeder, Managing Director, Hafele South Asia, said: This is a significant milestone for Hafele India and a strong reflection of our ability to execute complex, high-performance projects at scale. This project showcases the power of Co-Creation & Co-Engineering, where close collaboration and expertise come together as we continue to push boundaries in support of world-class infrastructure in India.

Adding to this, Ashish Aundhkar, Business Head Partitions & Automatics, Hafele India, said: Delivering a solution of this scale required precise planning and coordination across multiple teams and interfaces. The system has been engineered as a large-format movable wall solution designed to handle significant span and height requirements, while ensuring strong acoustic performance and controlled sealing for stability. A precision track-switching mechanism enables smooth and reliable movement of panels, allowing the space to be reconfigured efficiently based on operational needs.

A strong example of Hafele's Co-Creation & Co-Engineering concept, the project was brought to life through close collaboration between C. P. Kukreja Architects, Engineers India Limited (EIL), VRC, and Hafele India. At Hafele, Co-Creation & Co-Engineering is a philosophy of working closely with customers and project stakeholders to jointly develop customised, purpose-driven solutions tailored to unique project requirements. The ONGC Convention & Exhibition Centre project stands as a classic example of this approach, bringing together diverse expertise to deliver a life-size, high-performance solution that reinforces the brand purpose of Maximising the Value of Space. Together.

Headline	ONGC Says Goodbye to K.N. Ramesh After Remarkable Leadership Career		
Publication	PSU Connect	Edition	Online Coverage
Published Date	29 May 2026		

ONGC Says Goodbye to K.N. Ramesh After Remarkable Leadership Career

<https://www.psuconnect.in/psu-news/ongc-says-goodbye-to-k-n-ramesh-after-remarkable-leadership-career>

ONGC has marked the superannuation of Shri K.N. Ramesh, recognizing his decades of service, leadership, and contributions to India's energy sector and institutional growth.

New Delhi, May 29, 2026: Oil and Natural Gas Corporation Limited (ONGC) has marked the superannuation of Shri K.N. Ramesh , acknowledging his long and distinguished career marked by dedication, technical expertise, and committed service to India's energy sector.

Shri Ramesh's retirement brings to a close a career spanning several decades during which he held multiple operational and leadership roles within the organisation. Over the years, he contributed significantly to strengthening ONGC's operational systems and enhancing overall institutional performance.

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Widely respected within the organisation, Shri Ramesh was known for his calm and steady leadership, strong technical understanding, and a collaborative approach to team management. His ability to guide teams through complex operational challenges earned him the respect of both peers and juniors.

Throughout his tenure, he was closely associated with fostering a work culture built on discipline, trust, and knowledge sharing. Colleagues recall his consistent focus on mentoring young professionals and building capable teams across functions.

His career is seen as an example of sustained commitment and professional integrity, reflecting the core values of ONGC and its contribution to India's energy security.

As he retires from active service, ONGC has expressed its sincere gratitude for his contribution to the organisation and extended best wishes for his health and life beyond service.

The organisation also acknowledged that his contributions will continue to serve as an inspiration for future generations of ONGC professionals.

Once an ONGCian, always an ONGCian.

Headline	Premium Pricing and New Assets Anchor ONGC's Strategic Shift Towards Natural Gas		
Publication	PSU India	Edition	Online Coverage
Published Date	29 May 2026		

Premium Pricing and New Assets Anchor ONGC's Strategic Shift Towards Natural Gas

<https://www.psuindia.com/government/energy/premium-pricing-and-new-assets-anchor-ongcs-strategic-shift-towards-natural-gas-547759>

Home Energy Signalling a fundamental reorganization of its long-term corporate identity, state-run energy major ONGC has announced that

natural gas will increasingly serve as the primary engine for its business growth and future profitability.

By

PSUDesk

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29 May 2026 8:53 AM

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NEW DELHI: Signalling a fundamental reorganization of its long-term corporate identity, state-run energy major ONGC has announced that natural gas will increasingly serve as the primary engine for its business growth and future profitability. Reflecting this transition toward cleaner fuel portfolios, Chairman and CEO Arun Kumar Singh stated that the company now considers itself a "gas and oil company" rather than a traditional "oil and gas company".

The strategic shift is heavily supported by robust domestic demand, lower operational handling costs, and favorable natural gas pricing reforms that have allowed gas sales to outpace its crude oil volumes.

Premium Pricing Models Fuel Margin Expansion

A critical component of ONGC's enhanced profitability is the rapid scale-up of high-priced "new well gas" production from newly drilled blocks with pricing formulas tied directly to 12% of global crude oil benchmarks:

Volume Scaling: New well gas accounted for approximately 20% of the company's total gas volumes last year. It is projected to expand to 2530% this year before climbing further over the next few fiscal cycles.

High Market Realization: With international crude prices hovering around \$90 a barrel, new well gas secures an impressive domestic rate of nearly \$10.8 per million British thermal unit (mmBtu). This makes India one of the highest-paying gas markets globally for this category of production.

Replacement of Older Fields: Lower-priced legacy gas fields under older administered rates are gradually being depleted and replaced by this higher-margin output, structurally lifting the firm's bottom line.

Capital Allocation and Key Offshore Fields

ONGC is targeting a steady annual gas production growth rate of 78%, anchored by a massive 33,000 crore capital expenditure program dedicated to its western offshore assets. These western assets remain highly critical, generating 60% of the company's total oil production and 70% of its overall gas output.

The primary domestic projects driving this growth include the Daman Field Development, where four production wells have successfully been opened, with overall volumes slated to rise progressively as additional wells come online. Meanwhile, at Mumbai High, technical collaboration with BP plc for output enhancement is delivering strong results. Oil production there is running at 102% of target levels, while gas output is outperforming projections at 108109% of the baseline.

Additionally, at the KG-98/2 Deepwater Block located in the Bay of Bengal, current output stands at 2.3 mmscmd of gas and approximately 25,000 barrels of oil per day. Management has secured a "full handle" on initial geological challenges and expects output to recover and stabilize over the next year as drilling expands.

International Portfolio and Green Diversification

Beyond domestic hydrocarbon extraction, ONGC detailed an operational turnaround across its global exploration units alongside clear sustainability benchmarks:

Overseas Asset Recovery: Through its subsidiary ONGC Videsh Ltd (OVL), production at Russia's Sakhalin project has rebounded to near pre-Ukraine-war levels. Additionally, Mozambique LNG operations are progressing rapidly toward a 2028 launch, while Venezuela operations expect an uptick in output subject to US licensing approvals.

Renewable Energy Scaling: Operating under its specialized division, ONGC Green Ltd, the company's green energy portfolio is rapidly approaching 3 gigawatts (GW) through a mix of organic project expansion and strategic acquisitions.

Internal Cost Efficiencies: Following the successful realization of 4,000 crore in operational savings through an internal optimization drive, the company is targeting an additional 3,0004,000 crore in cost reductions.

Downstream Infrastructure: ONGC has finalized plans for a new port joint venture with the Gujarat Maritime Board to optimize logistics and support its LPG and petrochemical businesses, including its OPaL asset.

While leadership declined to issue specific quantitative volume guidance for FY27 and FY28 due to the inherent uncertainties of exploration and production, it reiterated that overall gas output will continue its upward growth trajectory as technical bottlenecks ease.

PSUDesk

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Next Story

Headline	ONGC Unable to Assume Control of Cambay Block Due to Vedanta Legal Challenge		
Publication	Telugunow	Edition	Online Coverage
Published Date	29 May 2026		

ONGC Unable to Assume Control of Cambay Block Due to Vedanta Legal Challenge

<https://telugunow.com/news-headlines/ongcs-control-of-cambay-block-stalled-by-vedanta-legal-chal.html>

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Headline	Satyan Kumar takes over as Strategy Director ONGC		
Publication	APAC News Network	Edition	Online Coverage
Published Date	29 May 2026		

Satyan Kumar takes over as Strategy Director ONGC

<https://apacnewsnetwork.com/2026/05/satyan-kumar-takes-over-as-strategy-director-ongc/>

New Delhi, May 29 (APAC Media): Oil and Natural Gas Corporation has appointed Satyan Kumar as Director (Strategy & Corporate Affairs), effective May 27, 2026.

The move comes at a time when ONGC is expanding its focus beyond traditional oil and gas operations and increasing investments in cleaner energy projects.

Satyan Kumar will serve in the role until November 30, 2028, or until further orders.

The company said his appointment follows all SEBI regulations and official compliance requirements.

Over 36 Years of Experience Across the Energy Sector

Satyan Kumar brings more than three decades of experience in the oil and gas industry. He is considered one of ONGC's key strategic leaders.

Over the years, he has worked across several areas of the business, including oil and gas exploration, infrastructure, petrochemicals, renewable energy, and long-term corporate planning.

Kumar was earlier serving as Executive Director and Chief Corporate Strategy at ONGC

before the recent appointment.

He helped in shaping company's long term business roadmap along with future investment strategy.

Key Role in Renewable Energy Expansion

Kumar has also worked with several ONGC group companies, including

ONGC Tripura Power Company

ONGC NTPC Green Private Limited

OGL One Ltd., and Ayana Renewable Power Pvt. Ltd.

His work mainly focused on expanding investments in solar, wind, and biofuel projects.

Industry observers see his elevation as a strong signal of ONGC's increasing focus on green energy and diversification.

He has led several important infrastructure projects during his career. These include captive power plants at Uran, OPaL, and Hazira, along with the 103-km HaziraDahej naphtha pipeline.

He also played a role in developing ONGC's first 15 MW utility-scale solar power project.

Strong Academic and Leadership Background

Satyan Kumar holds an Electrical Engineering degree from Dayalbagh Educational Institution, Agra, and a PGDM from MDI Gurgaon.

He also completed advanced leadership training from ESCP-EAP, France, and participated in the Government of India's DAKSH leadership programme.

In his new role, Kumar will lead ONGC's strategy related to energy transition, renewable energy growth, LNG expansion, and petrochemical diversification.

His appointment reflects ONGC's larger plan to build a future ready energy business while supporting India's growing energy needs and sustainability goals. Summarize with:

Headline	Good news from softening of crude oil prices! Petrol and diesel rates may decrease in India, big news regarding Hormuz also		
Publication	Any Tv News	Edition	Online Coverage
Published Date	30 May 2026		

Good news from softening of crude oil prices! Petrol and diesel rates may decrease in India, big news regarding Hormuz also

<https://anytvnews.com/business/good-news-from-softening-of-crude-oil-prices-petrol-and-diesel-rates-may-decrease-in-india-big-news-regarding-hormuz-also/>

Due to tensions in the Middle East, crude oil prices have seen a lot of volatility in the last few days.

However, oil prices fell slightly after an initial agreement between the US and Iran to extend the ceasefire for 60 days. As of 7:00 am on Friday, Brent crude was trading at \$93 per barrel, down 0.22%. US benchmark crude (WTI) was also seen trading at around \$88 per barrel. This agreement between America and Iran has raised hopes that the supply of oil through the Strait of Hormuz can become normal, which has created an atmosphere of relief in the market. This month, oil prices (especially Brent crude) have fallen significantly by about 18%, which has helped create a more comfortable environment in the market.

What is the reason for the fall in crude oil prices?

According to CNBC, a report by Axios claims that oil shipments through the Strait of Hormuz can resume without any interruption. However, according to a source familiar with the matter, US President Donald Trump has not yet given final approval to the terms of the agreement. Many times in the past, claims of progress have been made in talks between America and Iran, but every time no complete solution has been achieved. Still, the market is optimistic that an agreement could be reached soon. Due to this optimism, Brent crude looks poised to register its biggest monthly decline since 2020.

Will petrol and diesel prices fall?

If crude oil prices continue to fall and Brent crude remains at or below \$93 per barrel petrol and diesel prices are likely to fall in the near future. Generally, lower oil prices in the international market reduce the operating costs of oil companies, the benefits of which can be passed on to consumers. However, the final decision ultimately depends on the policies of oil companies and governments.

Is there still pressure on the Strait of Hormuz?

Due to increasing tension between Washington and Tehran, pressure on the Strait of Hormuz is increasing. Although the route supplies large quantities of oil to the global market, blockages have affected daily supplies of millions of barrels. As a result, there is considerable turmoil and anxiety in the global energy markets. Even if an agreement is reached to extend the ceasefire, it will not be an easy task to immediately bring oil supplies back to normal levels. Clearing mines from the Strait of Hormuz, restarting shuttered oil fields, and repairing energy infrastructure damaged by drone and missile attacks could take a long time. Additionally, oil tankers will also take several weeks to reach their destinations in importing countries.

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Headline	ONGC Appoints Satyan Kumar as Strategy & Corporate Affairs Director		
Publication	Bharat Neeti	Edition	Online Coverage
Published Date	29 May 2026		

ONGC Appoints Satyan Kumar as Strategy & Corporate Affairs Director

<https://bharatneeti.com/ongc-appoints-satyan-kumar-as-strategy-corporate-affairs-director/>

New Delhi: India's leading energy company Oil and Natural Gas Limited #ONGC has appointed Satyan Kumar as Director (Strategy & Corporate Affairs), ONGC.

ONGC informed on X, A seasoned energy leader with over three decades of distinguished experience across upstream operations, petrochemicals, corporate strategy, and renewable energy, Shri Kumar represents the spirit of transformation driving India's energy future.

From strengthening strategic growth pathways to championing ONGC's green energy ambitions, his leadership has consistently reflected innovation, execution excellence, and a deep commitment to national energy security. As ONGC accelerates its journey towards becoming an integrated energy major, we look forward to a new chapter of vision, sustainability, and strategic progress under his leadership, ONGC added.

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Headline	'Crude Oil: Power, Turnaround and Transformation in Angola' Debuts as Top 3 Amazon New Release		
Publication	Biz Wire Express	Edition	Online Coverage
Published Date	29 May 2026		

'Crude Oil: Power, Turnaround and Transformation in Angola' Debuts as Top 3 Amazon New Release

<http://www.bizwireexpress.com/showstoryAPO.php?storyid=57252>

African Press Organization Download logo Crude Oil: Power, Turnaround and Transformation in Angola the latest work from NJ

Ayuk, widely recognized as Chairman of the African Energy Chamber (www.EnergyChamber.com) and one of the most influential voices on African energy policy, investment and industrial development has emerged as a Top 3 Amazon New Release following its launch on May 20, 2026. The book offers a rigorous and deeply researched examination of Angola's energy landscape, tracing its evolution through cycles of reform, investment and institutional change, while situating the country within the broader transformation of Africa's hydrocarbon sector.

Within the book, Ayuk positions Angola as a compelling case study for how market-oriented reforms and policy recalibration can help address long-standing structural challenges across Africa's oil and gas industry. He argues that sustained reform anchored in transparency, regulatory predictability and investor confidence has the potential to unlock capital inflows, strengthen institutional capacity, stimulate local enterprise development and significantly expand access to reliable and affordable energy.

Blending historical context with contemporary analysis, Crude Oil traces the development of Angola's petroleum sector, including the legacy of governance constraints and their lasting economic implications. It also examines how recent policy shifts under national leadership are reshaping the country's approach to resource governance across oil, natural gas, renewable energy and critical minerals, signaling a broader strategic recalibration of its energy future.

Angola's story is one of transformation proof that with the right reforms, transparency and investment climate, resource-rich nations can turn potential into prosperity, says Ayuk. This book is about how Africa can take control of its energy future and build systems that work for its people.

Angola's oil sector enters 2026 at a pivotal structural moment, balancing mature offshore production with an increasingly deliberate reform and diversification agenda. Output remains anchored near the one million barrels per day mark, supported by sustained deepwater investment and targeted development designed to offset natural decline from aging fields. At the same time, the advancement of non-associated gas projects most notably Quiluma and Maboqueiro signals a strategic shift toward a more integrated, gas-inclusive energy system. While crude oil continues to underpin fiscal stability, policymakers are placing growing emphasis on downstream expansion, improved investment competitiveness and broader economic diversification to reduce long-term exposure to hydrocarbon volatility.

Crude Oil: Power, Turnaround and Transformation in Angola is now available for purchase. Buy the book on Amazon (<https://apo-opa.co/4vekw1l>)

Distributed by APO Group on behalf of African Energy Chamber.

Headline	Crude Oil Split Shows Gulf Risk Still Driving Prices		
Publication	Business Leader	Edition	Online Coverage
Published Date	29 May 2026		

Crude Oil Split Shows Gulf Risk Still Driving Prices

<https://businessleaders.in/finance/crude-oil-split-shows-gulf-risk-still-driving-prices/>

Brent and US crude ended mixed as traders weighed reports of a US-Iran ceasefire extension against fears of fresh Gulf supply disruption.

A few cents on oil can quietly travel all the way to an Indian kitchen.

Brent crude closed lower for July, while the next active contract moved higher. That split may sound technical. For India, it simply means the oil market is confused, nervous, and watching every headline from the Gulf.

The trigger was Iran and talk of a possible ceasefire extension with the United States. Traders saw one signal of calm, then another sign of danger. Prices moved like a car in Delhi traffic, braking and accelerating every few minutes.

Oil market reads mixed signals

Brent crude for July ended at \$93.71 a barrel, down 58 cents, or 0.6 percent. The more actively traded August Brent contract rose 72 cents to \$92.97 in afternoon trade.

US crude also ended slightly higher. It gained 22 cents, or 0.3 percent, to settle at \$88.90 a barrel.

That mixed close tells the real story. Traders do not know whether to price in peace or panic. One contract fell because some investors saw a path to lower risk. Another rose because the market still fears supply trouble.

Reports said negotiators had reached an agreement to extend a Middle East ceasefire for 60 days. But the deal still needed approval from Donald Trump, who is again central to the oil market's daily mood.

Iran's Tasnim news agency said the text of a possible memorandum with the US had not yet been finalised. That pushed traders back into wait-and-watch mode.

For an Indian reader, the point is simple. Oil is no longer moving only on barrels and stockpiles. It is moving on draft agreements, denials, military statements, and political timing.

Hormuz remains the pressure point

The market's biggest worry remains the Strait of Hormuz. This narrow sea route carries a large share of the world's oil trade.

Traffic through it remains far below normal levels after three months of conflict. That matters because oil does not reach buyers just because it exists. It must move safely, on time, and at scale.

When traders think Hormuz may reopen properly, prices cool. When they hear fresh military threats, prices jump. That is exactly what happened on Thursday.

Early in the session, Brent and US crude rose more than 2 percent. Iran's Revolutionary Guards said they had targeted a US air base after an American strike on Bandar Abbas.

That was enough to send fear back into prices. Oil traders are paid to react fast. They cannot wait for perfect clarity when one missile or one port closure can change supply overnight.

Ritterbusch and Associates said the market was rising slowly on tense Iran news, but falling sharply on even small signs of a Hormuz reopening. That sentence captures the mood well.

The market wants peace, but it does not trust peace yet.

Why India should care

India imports most of the oil it consumes. So every swing in global crude matters here, even if petrol and diesel prices do not change the next morning.

A higher crude bill puts pressure on oil marketing companies. It also affects the rupee, because India must buy crude in dollars. When the dollar demand rises, the rupee can feel the strain.

For a family, the impact often arrives indirectly. Transport costs rise. Airfares stay firm. Groceries become harder to cool down because diesel moves vegetables, milk, grains, and packaged goods across states.

A small business owner feels it in freight charges. A cab driver feels it in fuel bills. A factory feels it in power, packaging, and logistics.

The government also faces a familiar choice. It can absorb some pressure through taxes and pricing policy. Or it can let more of the global rise reach consumers. Neither option is painless.

This is why Indian markets watch Brent more closely than many global investors realise. For the Bombay Stock Exchange's Sensex and the National Stock Exchange's Nifty 50, expensive oil can hurt sentiment.

It can hit aviation, paints, tyres, chemicals, and logistics companies. It can also unsettle banks if inflation worries delay rate cuts.

For a retail investor with a Rs 5 lakh equity portfolio, a broad 1 percent market fall means a paper loss of about Rs 5,000. Oil shocks can create exactly that kind of nervous day.

Stockpiles offer less comfort

Normally, falling US crude stockpiles would support oil prices. This time, they did not dominate the story.

The EIA said US crude inventories fell by 3.3 million barrels last week. That was the sixth straight weekly decline.

But analysts had expected a bigger fall of 4.1 million barrels. So the number looked supportive, but not strong enough to beat the Middle East headlines.

US gasoline and distillate stocks also fell. Distillates include diesel and heating oil. These fuels matter because they show how real-world demand is behaving.

UBS analyst Giovanni Staunovo said the market remained more sensitive to Middle East news than to another large fall in US stockpiles.

That is the key takeaway. Supply data still matters. But geopolitics has taken the driver's seat.

In quieter times, traders would debate refinery runs, summer driving demand, and inventory trends. Today, they are watching whether ships can pass, whether missiles fly, and whether leaders sign.

What traders are watching now

The next few days will turn on two things. First, whether the ceasefire extension gets clear political approval. Second, whether shipping through Hormuz improves in a visible way.

A paper agreement will not calm oil markets by itself. Tankers need confidence. Insurers need confidence. Buyers need confidence. Without that, crude remains trapped in a fear premium.

That fear premium is the extra price traders pay because something could go wrong. Think of it as surge pricing for risk.

If Hormuz traffic improves, Brent could soften. If attacks continue or negotiations fail, oil can climb again quickly.

For India, the danger is not just one bad day in crude. The bigger risk is a long period of expensive oil. That can keep inflation sticky and complicate interest rate decisions.

Young professionals waiting for cheaper home loans should track this too. So should families planning big purchases. When oil stays high, inflation becomes harder to tame.

The oil market is telling us something uncomfortable. The price of a barrel now depends as much on diplomacy as on demand.

For ordinary Indians, that means global headlines can still reach the monthly budget. The next calm day at the petrol pump may depend on a narrow sea lane far from home, and on whether leaders choose signatures over strikes.

Headline	Crude oil slide may ease inflation pressure in India		
Publication	Business Leader	Edition	Online Coverage
Published Date	30 May 2026		

Crude oil slide may ease inflation pressure in India

<https://businessleaders.in/finance/crude-oil-slide-may-ease-inflation-pressure-india/>

Crude prices fell as traders bet on a longer US-Iran ceasefire, offering India some relief on inflation, the rupee and fiscal pressures.

Oil prices can fall on peace, but your petrol bill rarely falls that fast.

That is the simple lesson from the latest slide in crude. West Texas Intermediate fell nearly 2 percent to about \$87 a barrel. Brent crude, the global benchmark India watches closely, settled near \$92.

Traders are betting that the US and Iran may extend their ceasefire. For India, that matters because cheaper crude can ease pressure on inflation, the rupee, and government finances.

Oil traders smell a truce

Donald Trump said he would make a final call on a preliminary deal. The proposed arrangement could extend the ceasefire by 60 days.

During that period, Washington and Tehran would discuss Iran's nuclear programme. Iran's Foreign Ministry, though, has not confirmed a final understanding.

Spokesman Esmail Baghaei said messages between both sides were still moving. That tells you the market is pricing hope, not certainty.

Oil has already weakened through May on talk of an agreement. But this conflict has fooled traders before. Progress gets announced, tempers cool, and then talks get stuck again.

That is why the fall in prices needs some caution. A two percent drop looks neat on a screen. It does not mean ships, refineries, and insurers have stopped worrying.

Hormuz remains the real pressure point

The biggest issue is the Strait of Hormuz. This narrow waterway carries a huge share of global oil trade.

When Hormuz gets blocked or threatened, oil buyers get nervous fast. India knows this story well because it imports most of its crude.

Several vessels have faced attacks in recent days. Chevron Chief Executive Mike Wirth said risks in the Persian Gulf remain very real.

He also said traders seem to believe the conflict is closer to ending than beginning. That market mood has kept oil from shooting higher.

Still, belief is not the same as supply. Ships need safe passage. Insurers need confidence. Refineries need steady cargoes.

Roughly a quarter of the large non-Iranian tankers stuck inside the Persian Gulf have managed to leave. That is encouraging, but it is not normal trade.

The waterway also faces practical hurdles. Mines may need clearing. Damaged energy assets need repairs. Some oilfields could take months to restart.

India gets relief, not certainty

For India, every dollar drop in crude helps. It can reduce the import bill and ease pressure on the rupee.

A softer rupee makes imported fuel costlier. That can feed into transport costs, grocery prices, and air fares.

So when crude falls from crisis highs, policymakers in New Delhi get breathing room. Oil marketing companies also get more space on pricing.

But Indian consumers should not expect an instant cut at the pump. Petrol and diesel prices depend on taxes, margins, and political timing.

A family filling a scooter in Indore or Kochi may not see relief tomorrow. The benefit first shows up in company balance sheets and inflation math.

If crude stays lower for weeks, then the impact becomes more real. Freight costs calm down. Aviation fuel pressure eases. Paints, chemicals, and tyre firms get help.

Stock market investors should watch those sectors closely. Lower crude often helps companies that use oil as a raw material.

It can also support the rupee. A steadier rupee helps foreign investors feel less nervous about Indian assets.

But the market will not treat one diplomatic headline as a full reset. Traders will want proof that Hormuz traffic has stabilised.

The market still sees tight supply

There is another reason prices have not crashed. US inventory data still shows tightness in important pockets.

Distillate stockpiles have fallen to their lowest level in more than 20 years. Distillates include diesel and heating fuel.

That matters because diesel powers trucks, factories, farms, and ships. When diesel stocks get tight, the real economy feels it.

Crude inventories at Cushing, Oklahoma, also fell for a fifth straight week. Cushing is a key US storage hub and pricing point.

Its stockpile dropped to about 23 million barrels. Traders often see 20 million barrels as a rough minimum operating level.

That means the oil market still has little cushion. A fresh attack, a failed truce, or a shipping delay can change prices quickly.

Dennis Kissler of BOK Financial Securities said the market needs to see stable traffic through Hormuz. Only then can prices justify a move toward the low \$80s for WTI.

That is a useful warning for retail investors. Do not confuse a diplomatic pause with a supply glut.

What investors should watch now

The first signal is shipping movement through Hormuz. Tanker traffic will say more than political statements.

The second signal is Iran's position on uranium and control of the waterway. US officials have called these red lines.

The third signal is sanctions relief. Iran will want economic space. Washington will want guarantees.

Each piece affects oil supply. If sanctions ease, Iranian crude may return more freely to global markets.

That would be bearish for prices. In simple terms, more oil usually means lower prices, unless demand jumps too.

But if talks fail, the market can reverse quickly. Brent above \$100 would again hurt importers like India.

For Indian investors, the playbook is familiar. Airlines, paints, logistics, and oil marketing firms like lower crude. Upstream oil producers prefer higher prices.

Banks also care, though less directly. Lower inflation gives the Reserve Bank of India more room on interest rates.

For a young professional paying a home loan, that matters. A calmer oil market can reduce pressure on future EMIs.

For savers, it can shape fixed deposit returns over time. If inflation cools, rate cuts become easier to discuss.

Oil has slipped because traders see a possible doorway out of conflict. But the door is not fully open yet. India should welcome the relief, while remembering one old market truth: crude does not wait for certainty before moving, and household budgets often pay for that impatience.

Headline	India raises Russian crude oil and US gas imports in May, shows data		
Publication	Business Standard	Edition	Online Coverage
Published Date	29 May 2026		

India raises Russian crude oil and US gas imports in May, shows data

https://www.business-standard.com/economy/news/india-raises-russian-crude-oil-and-us-gas-imports-in-may-shows-data-126052901570_1.html

With the conflict in West Asia showing no signs of easing, India has significantly reshaped its energy sourcing strategy over the past 90 days. The country has increased its dependence on Russian crude oil while also diversifying crude sourcing from countries such as Brazil, Venezuela, and Angola, showed data from maritime intelligence firm Kpler.

For liquefied natural gas (LNG) and liquefied petroleum gas (LPG), India has sharply ramped up imports from the United States, as supplies remain constrained from its traditional suppliers in West Asia. Crude oil imports increased 10 per cent month-on-month (M-o-M) in May to 4.99 million barrels per day (bpd), with Russia accounting for a significant 38.60 per cent share of the total shipments, showed Kpler data.

Indias imports of Russian crude oil rose to 1.92 million barrels per day (bpd) till May 28, marking an increase of nearly 80 per cent compared to January levels, or before the beginning of the conflict in West Asia. Indian refiners have ramped up Russian oil purchases on the back of US sanction waiver, which allows countries to buy crude oil and petroleum products from Moscow, stranded at sea.

Before the Iran war began, India had scaled back imports of crude oil from Russia due to sanctions slapped by the US and the European Union (EU).

As the conflict in West Asia drags on, Indian refiners have stepped up imports of crude oil from Russian as well as non-traditional suppliers like Brazil and Venezuela to ensure stable energy supplies and safeguard fuel availability. Russia remained Indias largest crude oil supplier in May, followed by the UAE, from where New Delhi imported 542,000 bpd. Imports from Saudi Arabia stood at 381,000 bpd, while Brazil and Venezuela supplied 314,000 bpd and 290,000 bpd, respectively. Crude oil supplies remained constrained from Iraq, which was Indias second-largest oil supplier prior to the conflict.

Imports of LPG primarily used as cooking gas increased in May from the previous month, although they fell by more than 50 per cent compared to pre-conflict levels, as traffic through the Strait of Hormuz continues to be choked. LPG imports increased 11 per cent M-o-M in May to 1.08 million tonnes, largely driven by shipments from the US, which accounted for more than half of the total imports. The US emerged as Indias largest LPG supplier in May, exporting 0.57 million tonnes, followed by Iran and the UAE at 0.14 million tonnes and 0.11 million tonnes, respectively. LPG supplies were limited from traditional suppliers such as the UAE, Qatar, Saudi Arabia, and Kuwait.

In May, Indias LNG imports were also largely driven by supplies from the US, which accounted for over 38 per cent of the countrys total gas imports. The US emerged as Indias largest LNG supplier in May, followed by Nigeria and Oman, while imports from Qatar traditionally the countrys biggest supplier remained at zero. Nearly three months into the Iran-US conflict, Indias energy supplies continue to face disruptions due to the blockage of the Strait of Hormuz. The country sources around 40 per cent of its crude oil imports, over 50 per cent of LNG imports and nearly 90 per cent of LPG imports through routes linked to the strategic waterway.

Headline	Energy price today, May 29: Natural gas jumps 22.33% monthly while crude oil falls 16.46%		
Publication	Business Upturn	Edition	Online Coverage
Published Date	29 May 2026		

Energy price today, May 29: Natural gas jumps 22.33% monthly while crude oil falls 16.46%

<https://www.businessupturn.com/usa/energy-price-today-may-29-natural-gas-jumps-22-33-monthly-while-crude-oil-falls-16-46/120976/>

Global energy markets remained sharply divided on Thursday as oil prices continued falling while natural gas, LNG, coal, and several fuel commodities held strong yearly gains. Crude Oil traded at \$87.492 per barrel after slipping 1.58% during the day. Brent crude also declined 1.57% and settled near \$91.241 per barrel.

The latest data shows that short term weakness is growing in oil markets even though long term yearly gains remain elevated. At the same time, gas and coal markets continue showing strength due to supply concerns and resilient global energy demand.

Crude Oil falls 16.46% monthly while Brent drops 17.24%

Crude Oil prices have now fallen 9.13% over the past week and 16.46% over the month. Brent crude has dropped even further with an 11.75% weekly decline and a sharp 17.24% monthly fall.

Despite recent selling pressure, both oil benchmarks remain strongly positive on a yearly basis. Crude Oil is still up 52.87% year to date and 44.40% higher compared to last year. Brent crude has gained 50.16% this year and remains 45.54% above year ago levels.

Urals Oil continued showing heavy weakness. The Russian benchmark traded at \$86.38 per barrel after dropping 2.70% during the session. Weekly losses widened to 14.73% while monthly declines reached 25.57%. Still, Urals Oil remains up 71.25% this year and 49.06% year over year.

Gasoline prices declined 0.87% and traded at \$3.0738 per gallon. The fuel is now down 10.88% weekly and 14.85% monthly. However, yearly gains remain extremely strong with Gasoline up 79.91% this year and 52.87% compared to last year.

Heating Oil also stayed weak after slipping 0.35% during the session to \$3.5395 per gallon. The commodity is down 8.87% weekly and 13.19% monthly but still remains 67% higher this year and nearly 77% above year ago levels.

Natural Gas rises 22.33% monthly while LNG JKM surges 90.89% YTD

Natural Gas continued extending gains and traded at \$3.3840 per MMBtu after rising 3.01% during the day. Weekly gains have now reached 12.04% while monthly gains surged to 22.33%.

Despite the recent rally, Natural Gas still remains down 8.17% year to date and 1.80% lower compared to last year.

European gas markets also remained firm. TTF Gas traded at EUR 47.23 per MWh after gaining 0.55% during the session. The benchmark remains down 3.53% weekly but is still up 67.22% this year and 39.07% year over year.

UK Gas prices rose 0.50% and reached 113.9918 GBp per therm. The benchmark has gained 54.11% year to date and 44.57% compared to last year despite short term weekly weakness.

German Gas traded at EUR 48.21 per MWh after climbing 0.82% during the session. The benchmark remains 60.70% higher this year and 33.19% above year ago levels.

LNG JKM prices traded at \$18.34 per MMBtu and continue ranking among the strongest performing energy commodities globally. The benchmark has surged 90.89% year to date and 49.13% compared to last year despite a 3.09% weekly decline.

Coal gains 27.91% YTD while Coking Coal climbs 32.79% YoY

Coal prices continued moving higher and traded at \$137.50 per ton after jumping 4.36% during the session. Weekly gains reached 4.13% while monthly gains stood at 2.88%. Coal prices are now up 27.91% year to date and 30.33% year over year.

Coking Coal prices also strengthened and reached \$243 per ton after gaining 1.04% during the day. The commodity is now up 11.21% this year and 32.79% compared to last year.

Ethanol prices climbed 1.50% to \$2.0250 per gallon and are now up 27.56% year to date. Propane prices traded near \$0.87 per gallon and remain 36.98% higher this year.

Naphtha prices rose 0.72% during the session to \$735.21 per ton but still remain down 21.46% monthly. Even after the correction, Naphtha remains up more than 50% this year and nearly 35% above last year's level.

Methanol traded at 3019 Chinese yuan per ton after declining 0.66% during the day. The commodity remains up 37.85% year to date and 34.54% year over year despite recent weakness.

Uranium prices stayed relatively stable near \$85.20 per pound. The commodity remains up 4.35% this year and nearly 19% higher compared to last year as nuclear energy demand continues attracting attention globally.

The latest market data highlights continued instability across global energy markets as traders react to economic growth concerns, inflation expectations, geopolitical risks, and changing supply demand dynamics across oil, gas, and fuel commodities.

Headline	Crude oil prices drop as 'truce' between US-Iran extends; Brent set for biggest loss since 2020		
Publication	CNBC TV18	Edition	Online Coverage
Published Date	29 May 2026		

Crude oil prices drop as 'truce' between US-Iran extends; Brent set for biggest loss since 2020

<https://www.cnbctv18.com/market/commodities/crude-oil-prices-drop-as-truce-between-us-iran-extends-brent-set-for-biggest-loss-since-2020-ws-l-19915240.htm>

Oil prices fall as US and Iran reach tentative 60 day truce to reopen Strait of Hormuz, but Donald Trump has not approved terms, obstacles may delay full resumption of flows

2 Min Read

Following a tentative agreement between the US and Iran to prolong a truce by 60 days, which would allow shipments through the Strait of Hormuz to resume, oil prices somewhat decreased. As on May 27, 2026 3:59 PM

West Texas Intermediate traded close to \$88, while Brent dropped toward \$93 per barrel, down 18% this month. After Axios reported that shipping via the Strait would be "unrestricted", a person familiar with the situation claims that President Donald Trump has not yet agreed to the parameters of the agreement.

Although the warring sides have frequently reported progress in the past, only for the impasse to continue, Brent is expected to suffer its largest monthly loss since 2020 due to optimism based on the anticipation that some kind of agreement will be achieved.

With millions of barrels of daily oil supply cut off, the effective shutdown of Hormuz, which is under siege by Washington and Tehran, has caused an unprecedented global energy shock.

Several obstacles might prevent oil flows from resuming, even if a truce extension is agreed upon. Among them are the necessity to remove mines from the Hormuz waterway, the possibility that it will take months for shut-in fields to reopen, and the need to rebuild energy infrastructure damaged by drone and missile strikes. Furthermore, it would take weeks for ships to arrive in importing countries.

Headline	ONGC Reports Surge in Q4 FY26 Profit		
Publication	Chemical Industry Digest	Edition	Online Coverage
Published Date	29 May 2026		

ONGC Reports Surge in Q4 FY26 Profit

<https://chemindigest.com/ongc-reports-surge-in-q4-fy26-profit/>

Oil and Natural Gas Corporation (ONGC), one of Indias largest state-owned oil and gas producer, reported a strong financial performance for the fourth quarter and full financial year FY26. The energy major recorded a sharp increase in consolidated net profit, announced its highest-ever dividend payout and highlighted major operational improvements at the Mumbai High offshore field. The companys robust earnings performance, coupled with aggressive expansion plans and production revival strategies, has significantly strengthened investor confidence in ONGCs

long-term growth outlook.

Mumbai High Revival Strategy Delivers Early Success ONGCs operational turnaround strategy has started yielding encouraging results following the onboarding of BP as Technical Service Provider (TSP) for the iconic Mumbai High offshore field. The company reported strong production performance at Mumbai High:

*Oil production reached 102% of the target baseline

*Gas production achieved 108% of the target baseline

Encouraged by the positive outcomes, ONGC now plans to expand BPs technical role across the entire Western Offshore region to further improve production efficiency and reservoir management.

Daman Upside Project to Boost Gas Production ONGC also confirmed that the Daman Upside Development Project, one of its major offshore gas initiatives, has started monetization in record time. The project is expected to increase the companys overall gas production by nearly 9%. The faster monetization of offshore gas assets is expected to strengthen ONGCs earnings visibility while supporting Indias growing energy demand.

ONGC Launches Project DeepX for Deepwater Exploration

To accelerate future hydrocarbon discoveries, ONGC has launched a specialized exploration initiative called Project DeepX under its broader Samudra Manthan strategy. The company aims to double its deepwater drilling activity over the next two years as part of its long-term plan to enhance domestic oil and gas production and strengthen Indias energy security. Additionally, ONGC highlighted the growing contribution of premium-priced new well gas to its overall earnings performance.

Massive Offshore Investment Pipeline Underway ONGC currently has offshore projects worth approximately 33,075 crore under development in the Western Offshore region, marking one of the companys largest investment cycles in recent years. These investments are focused on increasing offshore oil and gas production, enhancing reservoir recovery efficiency, expanding deepwater exploration and strengthening energy infrastructure. The company has also engaged several global technical experts to address reservoir challenges in the KG Basin and improve production efficiency from existing assets.

Strong Growth Outlook Supported by Expansion Plans With rising gas monetization, improved subsidiary earnings and aggressive offshore expansion initiatives, ONGC appears well-positioned for sustained long-term growth. As reported by indianmasterminds.com, the companys strategic focus on technology-driven exploration, offshore asset optimization and large-scale energy investments is expected to play a critical role in supporting Indias future energy requirements while strengthening ONGCs position in the global energy sector.

Headline	Crude oil futures edge higher amid renewed U.S.-Iran tensions		
Publication	Citrus Interactive	Edition	Online Coverage
Published Date	29 May 2026		

Crude oil futures edge higher amid renewed U.S.-Iran tensions

<http://www.citrusinteractive.in/News/OpenNewsContent.aspx?SecId=3&SubSecId=5,31,37&NewsID=1243934>

Crude oil futures settled marginally higher on Thursday amid renewed geopolitical tensions after reports indicated that the United States carried

out another round of self-defense strikes in southern Iran, prompting Tehran to reportedly retaliate by targeting a U.S. air base. However, gains remained limited as reports indicated that US and Tehran had tentatively agreed to extend their ceasefire for an additional 60 days.

Benchmark crude oil futures for July delivery increased by \$0.25 or 0.22% to settle at \$88.90 a barrel on the New York Mercantile Exchange. Brent crude for July delivery declined by \$0.58 or 0.62% to settle at \$93.71 a barrel on the New York Mercantile Exchange.

Headline	RIL, Coal India, ONGC Among Key Stocks In Focus		
Publication	Guwahati Observer	Edition	Online Coverage
Published Date	29 May 2026		

RIL, Coal India, ONGC Among Key Stocks In Focus

<https://guwahatiobserver.com/ril-coal-india-ongc-among-key-stocks-in-focus/>

Several major Indian companies, including Reliance Industries, Coal India, IDFC First Bank, Zydus Lifesciences, and ONGC, remained in focus on Friday amid fresh corporate developments, sector updates, and market activity. Investors closely tracked these stocks as benchmark indices witnessed volatile trading during the session.

Reliance Industries attracted attention after reports linked the company to ongoing expansion plans across telecom, retail, and green energy businesses. Market participants continued to monitor updates related to the company's possible IPO plans for its telecom arm and investments in renewable energy projects.

Coal India shares were actively traded following expectations of higher production targets and improved demand from the power sector. Analysts believe stable coal supply and strong government infrastructure spending could support the company's long-term outlook.

IDFC First Bank also remained in the spotlight amid investor focus on loan growth, deposit expansion, and asset quality improvement. Banking stocks have recently witnessed mixed movement due to changing interest rate expectations and concerns over global financial market volatility.

Pharmaceutical major Zydus Lifesciences gained investor attention after regulatory and product-related updates in international markets. The company continues to focus on expanding its specialty drug portfolio and strengthening exports across key regions.

Meanwhile, ONGC shares were closely watched as fluctuations in global crude oil prices and developments in the energy market influenced sentiment around oil and gas companies. Falling crude prices amid easing geopolitical tensions impacted the broader energy sector during the session.

Market experts said these stocks are likely to remain in focus over the coming weeks as investors track earnings outlook, policy announcements, commodity price trends, and global economic developments affecting key sectors of the Indian economy.

Headline	ONGC bets on gas-led growth as premium prices lift profit		
Publication	HT Syndication	Edition	Online Coverage
Published Date	29 May 2026		

ONGC bets on gas-led growth as premium prices lift profit

<https://htsyndication.com/pioneer/article/ongc-bets-on-gas-led-growth-as-premium-prices-lift-profit/100742133>

India, May 28 -- State-run oil and gas producer ONGC said it expects natural gas to become an increasingly dominant and profitable part of its

business as new high-priced gas production ramps up and domestic demand continues to rise.

Speaking at an investor call, ONGC chairman and CEO Arun Kumar Singh said the company now produces and sells more gas than oil, with gas contributing higher earnings because of favourable pricing reforms and lower handling costs.

'New well gas' - production from newly drilled wells that receive pricing linked to 12 per cent of crude oil prices - accounted for roughly 20 per cent of gas volumes last year and is expected to rise to 25-30 per cent this year before climbing further over the next few years.

"At...

Headline	ONGC Neutral: Target Price Set at Rs 265 by Motilal Oswal		
Publication	IPO Scanner	Edition	Online Coverage
Published Date	29 May 2026		

ONGC Neutral: Target Price Set at Rs 265 by Motilal Oswal

<https://www.iposcaner.ai/news/ongc-neutral-target-price-set-at-rs-265-by-motilal-oswal>

ONGC's Fourth Quarter Results: Revenue and EBITDAX Disappoint Motilal Oswal's research report on ONGC has highlighted the company's fourth

quarter (4QFY26) standalone revenue, which came in line with their estimates at INR359 billion. However, the crude oil and gas sales figures fell short of expectations, with 4.6 million metric tons (mmt) and 3.8 billion cubic meters (bcm) respectively, representing a 4% and 5% decrease from their estimates.

Crude oil production declined by 3% on a quarter-on-quarter (QoQ) basis and 6% on a year-on-year (YoY) basis, while natural gas production dropped by 4% QoQ and 3% YoY. The decline in oil production was attributed to geological complexities at the 98/2 field in the Eastern offshore and operational issues at the DUDP project.

The research report also noted that other expenses were above estimates, with an exchange loss of INR11.8 billion in 4QFY26. Furthermore, the standalone Earnings Before Interest, Taxes, Depreciation, Amortization, and Exploration Expenses (EBITDAX) came in 7% below estimates at INR178 billion, while the standalone Absorption of Profit After Tax (APAT) stood at 11% below estimates at INR67 billion.

Read also:

Outlook and Recommendation

Motilal Oswal has reiterated its Neutral rating on the stock, with a SOTP-based target price of INR265. The research report models a compound annual growth rate (CAGR) of 2.7% in oil/gas production volumes over FY26-28.

Revenue Estimates

Actual

Difference

Crude Oil Sales (mmt)

-4% below est.

Gas Sales (bcm)

-5% below est.

Standalone EBITDAX (billion)

-7% below est.

Standalone APAT (billion)

-11% below est.

Headline	Crude Oil Prices Decline Amid Broader Market Turmoil		
Publication	IPO Scanner	Edition	Online Coverage
Published Date	30 May 2026		

Crude Oil Prices Decline Amid Broader Market Turmoil

<https://www.iposcaner.ai/news/crude-oil-prices-decline-amid-broader-market-turmoil>

Indian Equity Markets End Volatile Week in the Red India's equity markets closed out a turbulent week on a negative note, as a complex mix

of geopolitical uncertainty, forecasts of a weak monsoon season, and institutional flows driven by MSCI weighed heavily on investor sentiment. The cumulative effect of these factors led to a decline in market performance, marking a concerning trend for investors.

The ongoing geopolitical tensions, coupled with the prospect of a below-average monsoon, have created an environment of uncertainty that is likely to impact economic growth and, by extension, the stock market. However, a recent decline in crude oil prices has emerged as a potential positive catalyst heading into June. As oil prices fall, the Indian rupee is expected to strengthen, and broader macroeconomic conditions may also begin to stabilize.

This improvement in the rupee and overall economic conditions could provide a much-needed boost to the Indian equity markets, helping to counterbalance the negative effects of the other factors. Experts are cautiously optimistic about the prospects of a market recovery, and investors will be closely monitoring developments in the coming weeks to gauge the impact of these trends on the market performance.

Read also:

Headline	Today's News » ONGC sees gas eclipsing oil as core earnings driver, targets 7-8% annual output growth		
Publication	Indian Oil and Gas	Edition	Online Coverage
Published Date	29 May 2026		

Today's News » ONGC sees gas eclipsing oil as core earnings driver, targets 7-8% annual output growth

<http://www.indianoilandgas.com/viewnews.php?id=64729>

Regulation Alternative Energy / Fuel New Projects Market Watch Companies May 29, 2026: State-owned oil

and gas major Oil and Natural Gas Corporation (ONGC) is repositioning itself around natural gas, with its Chairman and CEO Arun Kumar Singh telling investors at an analyst call that the company now produces and sells more gas than oil, and that gas earns better margins, helped by favourable pricing reforms and lower handling costs.

Singh summed up the pivot, saying ONGC increasingly viewed itself as a "gas and oil company" rather than an "oil and gas company," reflecting a deliberate shift towards cleaner fuels and India's rising domestic gas appetite.

The pricing advantage of New Well Gas

A key driver of improved gas economics is "new well gas" output from newly drilled wells that is priced at 12 percent of prevailing crude oil prices, rather than the lower administered rates that apply to legacy fields.

Singh told investors that new well gas accounted for roughly 20 percent of ONGC's total gas volumes last year. That share is expected to climb to 2530 percent this year and rise further over the following years as more new wells come online.

Singh said, "At crude prices of around USD 90 a barrel, new well gas realises nearly USD 10.8 per million British thermal unit in the domestic market," adding that India ranked among the highest-paying gas markets globally for such production.

Production growth targets and key projects

ONGC is targeting gas production growth of 78 percent annually. The projects underpinning this outlook include the Daman field development project in western offshore, the DSF block, and ramp-up at the KG-98/2 deepwater block in the Bay of Bengal.

On Daman, Singh said four wells had already been opened, with output expected to rise progressively as more wells come online. The company is executing projects worth about Rs 330 billion across its western offshore assets, which contribute around 60 percent of ONGC's oil production and 70 percent of its gas output.

(Source: PSU watch)

To download the latest issue 'Volume 33 Issue 4 - May 25, 2026', click [here](#)

Headline	Today's News » ONGC reports progress on geothermal drilling in Ladakh, India		
Publication	Indian Oil and Gas	Edition	Online Coverage
Published Date	30 May 2026		

Today's News » ONGC reports progress on geothermal drilling in Ladakh, India

<http://www.indianoilandgas.com/viewnews.php?id=64737>

Regulation Alternative Energy / Fuel New Projects Market Watch Companies May 30, 2026: The Oil and

National Gas Corporation (ONGC) has reported drilling to a depth of 1000 meters for a geothermal project at the Puga Valley in Ladakh, India. The company had also received approval for a five-year extension for the project, with a revised plan of establishing a 1-MWe pilot geothermal power plant and preparing recommendations for larger-scale commercial development.

The well drilled by ONGC in Ladakh is now officially the deepest geothermal well in India. Drilling in Ladakh had already started back in 2022, but high-pressure steam was encountered at unexpectedly shallow depths. A 2023 update indicated that temperatures of 130 C were measured at 40 meters depth. At the time, drilling operations had to be stopped due to the coming winter and to source for more appropriate drilling equipment. The drilling site was located on high-altitude terrain above 4,400 meters, thus seasonal challenges had to be considered.

A short update in mid-2024 indicated that drilling operations had resumed. The new drilling contract was awarded to SEROS Drilling Private Ltd.

According to some officials, geothermal fluids at temperatures exceeding 200 C have already been reached at shallow depths. These have not been officially confirmed by ONGC, and the agency has not made any announcement pertaining to the parameters of the drilled well and the thermal fluids.

(Source: Geo Energy)

To download the latest issue 'Volume 33 Issue 4 - May 25, 2026', [click here](#)

Headline	ONGC shares fall 7% in two days post Q4 results - Buy, sell or hold?		
Publication	MSN India	Edition	Online Coverage
Published Date	30 May 2026		

ONGC shares fall 7% in two days post Q4 results - Buy, sell or hold?

<https://www.msn.com/en-in/money/topstories/ongc-shares-fall-7-in-two-days-post-q4-results-buy-sell-or-hold/ar-AA24kF64>

Ritik Raj ONGC share price: Shares of Oil and Natural Gas Corporation Ltd (ONGC) declined for the second straight session on Friday, declining over 2% in today's session.

In the afternoon trade, ONGC shares were trading 2.28% lower at Rs 267.70 apiece on the BSE. The counter has slipped for the second session following its Q4FY26 results, which came post market hours on Tuesday earlier this week. With the stock market closed on Thursday, May 28, due to Bakri Id, the counter hasslipped nearly 7% over the active trading sessions during this period. ONGC share price targets Following the earnings announcement, brokerages have tweaked their target prices and estimates. JM Financial has maintained a Buy' rating on the stock, though it trimmed its target price to Rs 330 from Rs 340. Calling it a weak quarter, the brokerage noted that the EBITDA missed consensus estimates. In all, we are cutting FY27E/28E consolidated EBITDA by 7-8% accounting for limited output growth and higher DW write-off, JM Financial said. While PL Capital retained its Accumulate' rating, revising its target price down to Rs 297 from Rs 309. Given the continued weakness in recent production trends, we maintain conservative production assumptions. We build in FY27 standalone production at 19.8mmt for oil and 20.1bcm for gas (previous: oil 20.0mmt; gas 20.6bcm), it said. HDFC Securities maintained a Reduce' rating on ONGC, though it raised its target price to Rs 276 from Rs 220. The brokerage expressed concern over an expected fall in oil and gas production. OMCs are still making losses on the sale of auto fuels despite reduction in Special Additional Excise Duty (SAED) by the government and increase in retail selling price by OMCs, HDFC Securities said. Watch Live TV in English Watch Live TV in Hindi

Headline	Puri flags 40 lakh homes under PM Surya Ghar solar scheme		
Publication	Nation Press	Edition	Online Coverage
Published Date	29 May 2026		

Puri flags 40 lakh homes under PM Surya Ghar solar scheme

<https://www.nationpress.com/national/puri-40-lakh-homes-rooftop-solar>

Union Petroleum Minister Hardeep Singh Puri announced on 29 May 2026 that 40 lakh households have been enrolled under the PM Surya Ghar: Muft Bijli Yojana rooftop solar scheme, marking 40 per cent of the one-crore-household target set under the Rs 75,021 crore central programme.

40 lakh households have been connected under PM Surya Ghar: Muft Bijli Yojana as of 29 May 2026 , according to Union Minister Hardeep Singh Puri .

The scheme targets one crore households in total, meaning roughly 40 per cent of the goal has been reported as achieved.

The Union Cabinet approved the scheme in 2024 with an outlay of Rs 75,021 crore , offering up to 300 units of free electricity per month per beneficiary.

The programme aligns with India's Panchamrit COP26 pledge of 500 GW non-fossil fuel capacity by 2030 and net-zero by 2070 .

Puri framed the milestone under the Atmanirbhar Bharat objective, linking rooftop solar to energy self-reliance and reduced household electricity costs.

State-level DISCOM grid integration and subsidy disbursement remain key variables for reaching the remaining 60 lakh households .

Union Petroleum Minister Hardeep Singh Puri on Friday, 29 May 2026 , highlighted a landmark in India's rooftop solar push, stating that 40 lakh households have been connected under the 'PM Surya Ghar: Muft Bijli Yojana' , describing the milestone as a major step toward making India a clean-energy superpower.

Context

Puri's post, written in Hindi, declared ' ' ('India becoming a superpower of solar energy') and called the 40-lakh-household figure ' ' 'a historic milestone'. He credited the achievement to the guidance of Prime Minister Narendra Modi , framing the scheme as both an economic relief measure and an environmental intervention. The minister noted the initiative was freeing ordinary citizens from electricity bills while simultaneously advancing the country's green goals.

The PM Surya Ghar: Muft Bijli Yojana was approved by the Union Cabinet in 2024 with a total outlay of Rs 75,021 crore . Its stated target is to install rooftop solar systems on one crore households , providing beneficiaries with up to 300 units of free electricity per month . The scheme is classified as a central sector programme, meaning funding flows directly from the central government to beneficiaries without state intermediaries.

Policy Backdrop

The rooftop scheme sits within a broader policy architecture that dates to India's Panchamrit climate commitments announced at COP26 in 2021 , which include a target of 500 GW of non-fossil fuel capacity by 2030 and net-zero emissions by . An earlier Rooftop Solar Programme Phase-II , launched in , had already introduced central financial assistance for residential installations, laying the administrative groundwork that PM Surya Ghar later scaled up significantly.

Distributed rooftop solar is seen as a complement to utility-scale solar farms, spreading generation capacity to the household level and reducing strain on transmission infrastructure. The Atmanirbhar Bharat ('self-reliant India') framing used by Puri connects the scheme to the government's wider industrial and energy-security narrative, positioning domestic solar adoption as a hedge against fossil-fuel import dependence.

Stakeholders and Impact

The primary beneficiaries are residential households particularly those in states with high solar irradiance who receive subsidised or fully funded rooftop installations and subsequently lower or zero electricity bills. The domestic solar

manufacturing and installation industry also stands to gain, as the scheme's scale creates sustained demand for panels, inverters, and grid-connection equipment.

State electricity distribution companies (DISCOMs) are a key stakeholder in the scheme's execution, as rooftop solar requires net-metering arrangements and grid-integration approvals at the state level. Smooth subsidy disbursement and timely grid approvals by state regulators have been cited as variables that can accelerate or slow household-level adoption across different regions.

What's Next

With 40 lakh households reported connected against a target of one crore , the programme has covered roughly 40 per cent of its stated goal. Attention will now turn to the pace of the remaining installations, the adequacy of subsidy disbursal pipelines, and whether state-level grid-integration rules are being harmonised to prevent bottlenecks. Any revision to the scheme's financial outlay or an extension of the beneficiary target would mark the next significant policy development to watch.

As India inches toward its 2030 renewable capacity targets , the rooftop solar programme's consumer-level penetration will be a closely watched indicator of whether the country's clean-energy transition is reaching beyond large power plants into individual homes.

The BJP is weaving a consumer-welfare narrative into its climate record a dual-purpose frame that appeals both to cost-conscious households and to international audiences tracking India's green commitments. The choice of a Petroleum Minister to amplify a solar scheme also signals the government's intent to project an energy-transition identity across portfolios traditionally associated with fossil fuels. With 60 lakh households still to be covered, the frequency and tone of such milestone posts will likely intensify as the one-crore target comes within reach.

What is PM Surya Ghar Muft Bijli Yojana?

How many households have benefited from PM Surya Ghar scheme so far?

Who is eligible for PM Surya Ghar free electricity scheme?

What is India's solar energy target for 2030?

What is the budget of PM Surya Ghar Muft Bijli Yojana?

Headline	ONGC Says Goodbye to K.N. Ramesh After Remarkable Leadership Career		
Publication	PSU Connect	Edition	Online Coverage
Published Date	29 May 2026		

ONGC Says Goodbye to K.N. Ramesh After Remarkable Leadership Career

<https://www.psuconnect.in/psu-news/ongc-says-goodbye-to-k-n-ramesh-after-remarkable-leadership-career>

ONGC has marked the superannuation of Shri K.N. Ramesh, recognizing his decades of service, leadership, and contributions to India's energy sector and institutional growth.

New Delhi, May 29, 2026: Oil and Natural Gas Corporation Limited (ONGC) has marked the superannuation of Shri K.N. Ramesh , acknowledging his long and distinguished career marked by dedication, technical expertise, and committed service to India's energy sector.

Shri Ramesh's retirement brings to a close a career spanning several decades during which he held multiple operational and leadership roles within the organisation. Over the years, he contributed significantly to strengthening ONGC's operational systems and enhancing overall institutional performance.

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Widely respected within the organisation, Shri Ramesh was known for his calm and steady leadership, strong technical understanding, and a collaborative approach to team management. His ability to guide teams through complex operational challenges earned him the respect of both peers and juniors.

Throughout his tenure, he was closely associated with fostering a work culture built on discipline, trust, and knowledge sharing. Colleagues recall his consistent focus on mentoring young professionals and building capable teams across functions.

His career is seen as an example of sustained commitment and professional integrity, reflecting the core values of ONGC and its contribution to India's energy security.

As he retires from active service, ONGC has expressed its sincere gratitude for his contribution to the organisation and extended best wishes for his health and life beyond service.

The organisation also acknowledged that his contributions will continue to serve as an inspiration for future generations of ONGC professionals.

Once an ONGCian, always an ONGCian.

Headline	Premium Pricing and New Assets Anchor ONGC's Strategic Shift Towards Natural Gas		
Publication	PSU India	Edition	Online Coverage
Published Date	29 May 2026		

Premium Pricing and New Assets Anchor ONGC's Strategic Shift Towards Natural Gas

<https://www.psuindia.com/government/energy/premium-pricing-and-new-assets-anchor-ongcs-strategic-shift-towards-natural-gas-547759>

Home Energy Signalling a fundamental reorganization of its long-term corporate identity, state-run energy major ONGC has announced that

natural gas will increasingly serve as the primary engine for its business growth and future profitability.

By

PSUDesk

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29 May 2026 8:53 AM

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NEW DELHI: Signalling a fundamental reorganization of its long-term corporate identity, state-run energy major ONGC has announced that natural gas will increasingly serve as the primary engine for its business growth and future profitability. Reflecting this transition toward cleaner fuel portfolios, Chairman and CEO Arun Kumar Singh stated that the company now considers itself a "gas and oil company" rather than a traditional "oil and gas company".

The strategic shift is heavily supported by robust domestic demand, lower operational handling costs, and favorable natural gas pricing reforms that have allowed gas sales to outpace its crude oil volumes.

Premium Pricing Models Fuel Margin Expansion

A critical component of ONGC's enhanced profitability is the rapid scale-up of high-priced "new well gas" production from newly drilled blocks with pricing formulas tied directly to 12% of global crude oil benchmarks:

Volume Scaling: New well gas accounted for approximately 20% of the company's total gas volumes last year. It is projected to expand to 2530% this year before climbing further over the next few fiscal cycles.

High Market Realization: With international crude prices hovering around \$90 a barrel, new well gas secures an impressive domestic rate of nearly \$10.8 per million British thermal unit (mmBtu). This makes India one of the highest-paying gas markets globally for this category of production.

Replacement of Older Fields: Lower-priced legacy gas fields under older administered rates are gradually being depleted and replaced by this higher-margin output, structurally lifting the firm's bottom line.

Capital Allocation and Key Offshore Fields

ONGC is targeting a steady annual gas production growth rate of 78%, anchored by a massive 33,000 crore capital expenditure program dedicated to its western offshore assets. These western assets remain highly critical, generating 60% of the company's total oil production and 70% of its overall gas output.

The primary domestic projects driving this growth include the Daman Field Development, where four production wells have successfully been opened, with overall volumes slated to rise progressively as additional wells come online. Meanwhile, at Mumbai High, technical collaboration with BP plc for output enhancement is delivering strong results. Oil production there is running at 102% of target levels, while gas output is outperforming projections at 108109% of the baseline.

Additionally, at the KG-98/2 Deepwater Block located in the Bay of Bengal, current output stands at 2.3 mmscmd of gas and approximately 25,000 barrels of oil per day. Management has secured a "full handle" on initial geological challenges and expects output to recover and stabilize over the next year as drilling expands.

International Portfolio and Green Diversification

Beyond domestic hydrocarbon extraction, ONGC detailed an operational turnaround across its global exploration units alongside clear sustainability benchmarks:

Overseas Asset Recovery: Through its subsidiary ONGC Videsh Ltd (OVL), production at Russia's Sakhalin project has rebounded to near pre-Ukraine-war levels. Additionally, Mozambique LNG operations are progressing rapidly toward a 2028 launch, while Venezuela operations expect an uptick in output subject to US licensing approvals.

Renewable Energy Scaling: Operating under its specialized division, ONGC Green Ltd, the company's green energy portfolio is rapidly approaching 3 gigawatts (GW) through a mix of organic project expansion and strategic acquisitions.

Internal Cost Efficiencies: Following the successful realization of 4,000 crore in operational savings through an internal optimization drive, the company is targeting an additional 3,0004,000 crore in cost reductions.

Downstream Infrastructure: ONGC has finalized plans for a new port joint venture with the Gujarat Maritime Board to optimize logistics and support its LPG and petrochemical businesses, including its OPaL asset.

While leadership declined to issue specific quantitative volume guidance for FY27 and FY28 due to the inherent uncertainties of exploration and production, it reiterated that overall gas output will continue its upward growth trajectory as technical bottlenecks ease.

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Headline	'Crude Oil: Power, Turnaround and Transformation in Angola' Debuts as Top 3 Amazon New Release		
Publication	Social News XYZ	Edition	Online Coverage
Published Date	29 May 2026		

'Crude Oil: Power, Turnaround and Transformation in Angola' Debuts as Top 3 Amazon New Release

<https://www.socialnews.xyz/2026/05/29/crude-oil-power-turnaround-and-transformation-in-angola-debuts-as-top-3-amazon-new-release/>

Posted By: May 29, 2026 Download logo Crude Oil: Power, Turnaround and Transformation in Angola the latest work from NJ Ayuk, widely

recognized as Chairman of the African Energy Chamber (www.EnergyChamber.com) and one of the most influential voices on African energy policy, investment and industrial development has emerged as a Top 3 Amazon New Release following its launch on May 20, 2026. The book offers a rigorous and deeply researched examination of Angola's energy landscape, tracing its evolution through cycles of reform, investment and institutional change, while situating the country within the broader transformation of Africa's hydrocarbon sector.

Within the book, Ayuk positions Angola as a compelling case study for how market-oriented reforms and policy recalibration can help address long-standing structural challenges across Africa's oil and gas industry. He argues that sustained reform anchored in transparency, regulatory predictability and investor confidence has the potential to unlock capital inflows, strengthen institutional capacity, stimulate local enterprise development and significantly expand access to reliable and affordable energy.

Blending historical context with contemporary analysis, Crude Oil traces the development of Angola's petroleum sector, including the legacy of governance constraints and their lasting economic implications. It also examines how recent policy shifts under national leadership are reshaping the country's approach to resource governance across oil, natural gas, renewable energy and critical minerals, signaling a broader strategic recalibration of its energy future.

Angola's story is one of transformation proof that with the right reforms, transparency and investment climate, resource-rich nations can turn potential into prosperity, says Ayuk. This book is about how Africa can take control of its energy future and build systems that work for its people.

Angola's oil sector enters 2026 at a pivotal structural moment, balancing mature offshore production with an increasingly deliberate reform and diversification agenda. Output remains anchored near the one million barrels per day mark, supported by sustained deepwater investment and targeted development designed to offset natural decline from aging fields. At the same time, the advancement of non-associated gas projects most notably Quiluma and Maboqueiro signals a strategic shift toward a more integrated, gas-inclusive energy system. While crude oil continues to underpin fiscal stability, policymakers are placing growing emphasis on downstream expansion, improved investment competitiveness and broader economic diversification to reduce long-term exposure to hydrocarbon volatility.

Crude Oil: Power, Turnaround and Transformation in Angola is now available for purchase. Buy the book on Amazon (<https://apo-opa.co/4vekw1l>)

Distributed by APO Group on behalf of African Energy Chamber.

Headline	India-bound crude oil tanker crosses Strait of Hormuz		
Publication	The Tribune	Edition	Online Coverage
Published Date	30 May 2026		

India-bound crude oil tanker crosses Strait of Hormuz

<https://www.tribuneindia.com/news/world/india-bound-crude-oil-tanker-crosses-strait-of-hormuz/>

Marshall Islands-flagged vessel to reach Visakhapatnam on June 3

A Marshall Islands-flagged crude oil tanker, Nissos Keros, carrying approximately 2,70,000 MT crude oil for India, has safely crossed the Strait of Hormuz.

The vessel transited the strategic waterway during the intervening night of May 2526, and is expected to arrive at Visakhapatnam on June 3, the government said on Friday.

During an inter-ministerial briefing on recent developments in West Asia, an official from the Ministry of Shipping and Waterways said the tanker was operating under charter to Hindustan Petroleum Corporation Limited (HPCL), and had 25 foreign crew members onboard.

The official said ensuring the safe movement and exit of Indian vessels currently operating in the Strait of Hormuz remained the government's priority. At present, 13 Indian-flagged vessels are still in the region, including one LPG tanker and five crude oil tankers.

He added that, while future shipping operations to the region were being planned, vessel movements would resume fully only after security conditions in the Strait of Hormuz improved and normal energy flows were restored.

Meanwhile, an official from the Ministry of Petroleum and Natural Gas urged citizens to avoid panic buying of petroleum products, assuring that the government was taking all necessary measures to ensure uninterrupted availability of fuel and LPG across the country.

Citizens are advised not to indulge in panic purchase of petrol, diesel and LPG, as the government is making every effort to maintain smooth and adequate supplies, the official said.

Headline	Crude oil futures fall on reports of possible US-Iran ceasefire extension		
Publication	Yournews.co.in	Edition	Online Coverage
Published Date	29 May 2026		

Crude oil futures fall on reports of possible US-Iran ceasefire extension

<https://yournews.co.in/crude-oil-futures-fall-on-reports-of-possible-us-iran-ceasefire-extension-369894.html>

3 minutes ago Crude oil futures traded lower on Friday morning following reports that the US and Iran have agreed to extend the ceasefire

by 60 days, though there was no confirmation on this from US President Donald Trump or Iranian authorities.

At 9.11 am on Friday, August Brent oil futures were at \$91.74, down by 1.04 per cent, and July crude oil futures on WTI (West Texas Intermediate) were at \$87.58, down by 1.48 per cent. June crude oil futures were trading at 8421 on Multi Commodity Exchange (MCX) during the initial hour of trading on Friday against the previous close of 8537, down by 1.36 per cent, and July futures were trading at 8286 against the previous close of 8378, down by 1.10 per cent.

Speaking to reporters in Washington, US Vice President JD Vance said there were a few points in talks with Iran regarding its enriched uranium stockpile and the question of enrichment. I can't guarantee that we're going to get there, but right now I feel pretty good about it, he said.

In their Commodities Feed for Friday, Warren Patterson, Head of Commodities Strategy of ING Think, and Ewa Manthey, Commodities Strategist, said the oil market continues to edge lower amid growing optimism that the US and Iran are moving toward a deal. Reports suggest that both sides reached a memorandum of understanding (MoU) that would extend the ceasefire by 60 days and reopen the Strait of Hormuz. Yet this still needs to be signed off on by Trump.

They said a reopening of the strait would offer some immediate relief to the oil market with tankers leaving the Persian Gulf. However, the recovery is still uncertain. Firstly, shipowners could be reluctant to send vessels into the Persian Gulf initially, with fears that the ceasefire could break down, potentially trapping vessels once again in the Gulf. Secondly, upstream oil production has fallen significantly since the war, with producers shutting in production in order to manage storage constraints. They said that the recovery in upstream production will be gradual rather than immediate.

Stating that the market has increasingly priced in a resolution this week, they said any confirmation of a deal that reopens the strait means that significant further downside is likely limited, particularly during the early stages of a ceasefire.

The market is more vulnerable now than it was pre-war, given the significant inventory drawdowns we have seen over the last three months. A tighter market means that prices are likely to remain volatile. A slow recovery in supply means that the oil market is unlikely to return to surplus anytime soon, they added.

Meanwhile, the weekly petroleum status report by the US EIA (Energy Information Administration) for the week ending May 22 indicated a decrease in US crude oil inventories. According to EIA, US commercial crude oil inventories decreased by 7.9 million barrels for the week ending May 22. At 445 million barrels, US crude oil inventories were about 2 per cent below the five-year average for this time of year.

Total motor gasoline inventories decreased by 1.5 million barrels from last week and were 5 per cent below the five-year average for this time of year. Distillate fuel inventories increased by 0.4 million barrels last week and were about 9 per cent below the five-year average for this time of year.

Total products supplied in the US over the last four-week period averaged 20.2 million barrels per day, up by 3.1 per cent from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.9 million barrels per day, up by 0.5 per cent from the same period last year. Distillate fuel product supplied averaged 3.6 million barrels per day over the past four weeks, up by 1.4 per cent from the same period last year. Jet fuel product supplied was up 1 per cent compared with the same four-week period last year.

Published on May 29, 2026

Crude oil futures fall on reports of possible US-Iran ceasefire extension