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Headline: LPG, petrol and diesel prices may increase soon

जल्द बढ़ सकते हैं एलपीजी, पेट्रोल और डीजल के दाम

आज समाज नेटवर्क

नई दिल्ली। कर्मशायल सिलिंडर 993 रुपये महंगा हो गया। लेकिन, रसोई गैस सिलिंडर और पेट्रोल-डीजल के दाम नहीं बढ़े। पहली नजर में यह राहत लगती है, लेकिन असली कहानी रोके हुए दबाव की है। बाजार में पेट्रोलियम उत्पादों की लागत बढ़ चुकी है और तेल कंपनियों पर नुकसान का बोझ बढ़ रहा है।

ऐसे में सरकार के सामने बड़ी चुनौती है कि आम उपभोक्ता को कब तक बचाया जा सकता है? दिक्कत यह है कि अंतरराष्ट्रीय बाजार और घरेलू कीमतों के बीच का अंतर अब बढ़ा हो गया है। रेटिंग एजेंसी इक्रा के मुताबिक, अगर कच्चा तेल 120-125 डॉलर प्रति बैरल के दायरे में रहता है, तो पेट्रोल पर तेल कंपनियों का मार्केटिंग मार्जिन करीब 14 रुपये और डीजल पर 18 रुपये प्रति लीटर निगेटिव है। घरेलू एलपीजी पर भी दबाव तेज है। एजेंसी का अनुमान है कि मौजूदा अंडर-रिकवरी बनी रही, तो वित्त वर्ष 2026-27 में घरेलू एलपीजी पर तेल कंपनियों की अंडर-रिकवरी 80,000 करोड़ रुपये तक पहुंच सकती है। यही आंकड़ा सरकार की मुश्किल बताता है। 2026-27 के बजट में एलपीजी



सब्सिडी के लिए 11,085 करोड़ का प्रावधान है। इसमें गरीब परिवारों के एलपीजी कनेक्शन के लिए 9,200 करोड़ और पहल के तहत डायरेक्ट बेंचिफिट ट्रांसफर के लिए 1,500 करोड़ रुपये शामिल हैं। अगर एलपीजी अंडर-रिकवरी 80,000 करोड़ के आसपास जाती है, तो यह मौजूदा बजट प्रावधान से कई गुना बढ़ा बोझ होगा। सरकार ने पहले भी की है भरपाई: यह पहली बार नहीं है, जब ग्राहकों को बचाने की कोमत तेल कंपनियों ने चुकाई है। अगस्त, 2025 में कैबिनेट ने इंडियन ऑयल, भारत पेट्रोलियम और हिंदुस्तान पेट्रोलियम को घरेलू एलपीजी पर नुकसान की भरपाई के लिए 30,000 करोड़ की क्षतिपूर्ति

मंजूर की थी। दबाव सिर्फ कंपनियों तक सीमित नहीं: दबाव सिर्फ तेल कंपनियों तक सीमित नहीं है। इक्रा ने 2026-27 में उर्वरक सब्सिडी 2.05 से 2.25 लाख करोड़ तक पहुंचने का अनुमान लगाया है, जबकि बजट में 1.71 लाख करोड़ का प्रावधान है। यानी महंगी ऊर्जा का असर सरकारी खर्च, कंपनी मार्जिन और जनता की जेब...तीनों पर पड़ रहा है। सरकार के पास तीन रास्ते पेट्रोल-डीजल में भी कहानी ऐसी ही है। सरकारी सुत्रों के मुताबिक, निकट भविष्य में पेट्रोल-डीजल की कीमतों में बढ़ोतरी की संभावना से इनकार नहीं किया जा सकता। खुदरा कीमतें अप्रैल, 2022 से लगभग स्थिर हैं। इस बीच, कच्चा तेल इस सप्ताह 126 डॉलर प्रति बैरल तक गया और नरमी के बाद भी 110 डॉलर से ऊपर रहा। दिल्ली में पेट्रोल 94.77 रुपये लीटर और डीजल 87.67 रुपये लीटर पर है। सरकार के पास अब तीन रास्ते हैं- पहला : तेल कंपनियों को नुकसान उठाने दिया जाए। दूसरा : बजट से फिर क्षतिपूर्ति दी जाए। तीसरा : कीमतें धीरे-धीरे बढ़ाई जाएं। पहले रास्ते से तेल विपणन कंपनियों की बैलेंसशीट कमजोर होगी। दूसरे से राजकोषीय बोझ बढ़ेगा और तीसरे से आम आदमी पर महंगाई का असर पड़ेगा।

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FIRST OBSERVED PASSAGE SINCE US BLOCKADE
India-bound LPG Ship Exits Hormuz

 An India-linked tanker, laden with 45,000 tons of liquefied petroleum gas, has managed to transit the Strait of Hormuz, a rare crossing that highlights the country's attempts to alleviate an historic energy crisis. State-run Indian Oil Corp was listed as the buyer of the cargo. [▶▶ 3](#)

VERY LARGE GAS CARRIER HEADING TO THE COUNTRY AND HAS INDIAN CREW

India-Linked LPG Tanker Manages Hormuz Exit

Laden with around 45,000 tons of LPG, Marshall Islands-flagged Sarv Shakti appears to move into the Gulf of Oman

Bloomberg

An India-linked tanker laden with liquefied petroleum gas has managed to transit the Strait of Hormuz, a rare crossing that underscores the country's struggle to alleviate an historic energy crisis.

The Marshall Islands-flagged Sarv Shakti — laden with around 45,000 tons of LPG, commonly used as cooking fuel — appeared to move into the Gulf of Oman after sailing past Iran's Larak and Qeshm islands on Saturday, according to ship-tracking data.

The very large gas carrier has previously made runs between the Persian Gulf and Indian ports and is broadcasting that it's heading to the country and has Indian crew, a safety measure frequently adopted by ships since the Iran war began.

State-run Indian Oil Corp. was



listed as the buyer of the cargo, according to a shipping document seen by Bloomberg. IOC didn't immediately respond to an email seeking comment.

Sarv Shakti's journey marks the first observed passage by an India-linked tanker since a weeks-old US blockade of ships tied to Iran began.

FIRST OBSERVED PASSAGE

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one of the largest carriers to make the outbound crossing since a chaotic weekend last month, when the strait was briefly opened and then rapidly closed.

As the world's third-largest oil importer and the second-biggest consumer of LPG, India has scrambled to fill the supply gap left by Middle East producers. Acute shortages of the cooking fuel have

triggered panic, queues and pared-down menus. New Delhi has focused on the safe passage of LPG carriers since the US and Israel began strikes on Iran at the end of February, even ordering its own ports to prioritize these tankers for berthing and discharging, while cranking up domestic production. Momentum was disrupted, however, by the April weekend when Iran initially said the thoroughfare was restored, only for its military to shoot at ships attempting to cross, forcing many to U-turn. One India-linked vessel, Aframax-sized crude tanker Dosh Garima slipped through, though only by switching off its transponder signals.

Since then, traffic has returned to a near-standstill in Hormuz.

India has managed to move eight LPG vessels through Hormuz during the conflict after bilateral negotiations with Tehran, and has been

working on other exits.

India has also raised domestic production of LPG by 60% to 54,000 tons in order to cope. Its consumption has dropped by 10,000 tons to 80,000 tons daily, Oil Minister Hardeep Puri said Friday.

Sarv Shakti entered the Persian Gulf in early February. It received its cargo via a ship-to-ship transfer off Dubai, but Bloomberg News could not immediately identify the exact origin of the cargo.

A full transit of Hormuz can take about 10 to 14 hours. Electronic interference in the region can falsify the apparent position of a ship. Some vessels may also spoof, or go dark, during transits, in order to hide their tracks. Dubai-based Foresight Group Services Ltd. is listed as the carrier's manager, with its owner Zhe Yin Shan Zhou No. 4 Tianjin that shares the same address, on database Equasys.

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LPG tanker Sarv Shakti crosses Strait

New Delhi: An India-linked LPG tanker has managed to transit the Strait of Hormuz, a rare crossing that underscores the country's struggle to alleviate an historic energy crisis, Bloomberg reported on Saturday.

The Marshall Islands-flagged Sarv Shakti, laden with 45,000 tonnes of LPG, appeared to move into the Gulf of Oman after sailing past Iran's Larak and Qeshm islands on Saturday, according to ship-tracking data.

The very large gas carrier has previously made runs between the Persian Gulf and Indian ports and is broadcasting that it's heading to the country and has Indian crew, a safety measure frequently adopted by ships since the Iran war began.

The Indian Oil Corporation was listed as the buyer of the cargo, according to a shipping document seen by Bloomberg. IOC didn't respond to an email seeking comment.

Sarv Shakti's journey marks the first observed passage by an India-linked tanker since a weeks-old US blockade of ships tied to Iran began, pushing transits through Hormuz back down to almost zero.

Cracks in the oil crown

OPEC

The cartel, already grappling with changes in the global energy landscape, geopolitical tensions, and declining influence, faces a litmus test with the exit of the UAE, one of its top oil producers with capacity to influence the market

Smriti Sudesh

In April 29, the UAE announced it would leave the Organization of the Petroleum Exporting Countries (OPEC), ending nearly six decades of membership. The decision, effective May 1, removes one of the group's largest producers.

OPEC traces its origins to September 1960, when representatives from Iran, Iraq, Kuwait, Saudi Arabia, and Venezuela gathered in Baghdad. At the time, the global oil industry was controlled largely by a consortium of Western companies known as the Seven Sisters. Producing countries had a limited say over how much oil was extracted, or at what price it was sold and revenues depended on decisions made elsewhere.

The founding members sought to change this. OPEC was conceived as a platform for coordination among producers. Here, producers could exert greater control over supply and pricing, and secure a larger share of the value of their resources. In its early years, however, OPEC's influence was modest. The global oil system was still shaped by multinational firms, and non-OPEC production remained significant. The organisation existed, but it did not yet define the market.

That changed in the 1970s. During the 1973 Arab-Israeli War, also known as the Yom Kippur War, Arab OPEC members imposed production cuts and an embargo on the U.S. and the Netherlands. Oil prices quadrupled. The episode demonstrated OPEC's ability to use oil as a geopolitical tool and established the group as a major force in the global economy.

A second shock followed in 1979 with the Iranian Revolution. For a period, OPEC controlled around 75% of global oil exports and accumulated significant petrodollars that funded infrastructure and reshaped international finance.

By the 1980s, OPEC introduced formal production quotas, with Saudi Arabia often acting as the swing producer. In 1986, after a period of market flooding, prices collapsed. The following decades brought repeated cycles of cuts, recoveries, and new



REUTERS

pressures from the Gulf War and Asian financial crisis to China's demand surge in the 2000s.

The U.S. shale revolution, which accelerated in the 2010s, represented a structural change. Starting around 2012, American producers, using hydraulic fracturing and horizontal drilling, began unlocking vast reserves of tight oil in Texas, North Dakota and elsewhere. Shale production was faster, more flexible, and highly responsive to price. When prices rose, output followed within months.

Uneasy coordination

In 2014, OPEC made its most decisive attempt to tackle the challenge. Rather than cut output to defend prices, it kept pumping, hoping to push prices low enough to force higher-cost shale producers out of the market. Prices duly fell below \$30 a barrel. In 2016, the group formed the broader OPEC+ alliance with Russia, Kazakhstan, Azerbaijan and other non-OPEC producers to coordinate output more effectively. Even then, the combined group accounted for roughly 40% of global supply, which was far from the dominance of earlier decades.

What followed was a period of

uneasy coordination. The first major test came in 2020. As the COVID-19 pandemic led to the collapse of global demand, oil consumption fell at a pace not seen before. OPEC+ responded with unprecedented production cuts, removing millions of barrels per day from the market. In the years that followed, the alliance settled into a pattern of tailored corrections. Output was gradually restored as demand recovered, but disagreements persisted. Some members, facing fiscal strain, pushed for higher production. Others, led by Saudi Arabia, prioritised price stability.

By late 2025, prices had dipped below \$60 a barrel as the group began unwinding production cuts. Saudi Arabia and Russia were pushing to restore output, while others wanted to hold the cuts in place. The internal arguments that had always plagued the group — between those who needed high prices to balance their budgets and those who wanted to maximise market share — were intensifying.

Then came the war.

On February 28, the U.S. and Israel launched attacks on Iran and assassinated Supreme Leader Ali Khamenei. Iran retaliated with missile

and drone attacks across the Persian Gulf and blockaded the Strait of Hormuz. Global oil supply plummeted by more than 10 million barrels a day in March alone. The crisis exposed OPEC's deepest structural contradiction. Iran, one of its founding members, attacked other members in the region in response to the U.S. Israeli strikes.

For the UAE, the crisis sharpened an existing tension. A member since 1967, it has spent years expanding its production capacity, with the aim of reaching close to 5 million barrels per day. Under recent OPEC+ agreements, however, its output was capped lower, around 3.2-3.4 million bpd. But by leaving, the UAE gains flexibility to increase production once shipping routes stabilise and to pursue bilateral arrangements. The move also exposes the UAE's growing differences with Saudi Arabia, the cartel's de facto leader, on issues ranging from quotas to regional policy.

The UAE is not the first country to leave OPEC. Qatar departed in 2019, redirecting its energy identity toward liquefied natural gas. Ecuador, Gabon, Angola, and Indonesia have all come and gone at various points. But the

UAE's departure is different in scale. It was OPEC's third-largest producer. It was one of only two members, Saudi Arabia being the other, with the ability to rapidly increase or decrease output to stabilise markets. Without the UAE, OPEC's capacity to respond to supply shocks is materially diminished.

OPEC's ability to move prices depends heavily on whether its remaining members, many of them economically fragile, politically unstable, or at war with each other, can maintain unity. It also depends on whether Russia continues to coordinate through the OPEC+ framework. And it depends on whether the shale producers, the renewables build-out, and the broader energy transition continue to erode the structural centrality of Gulf oil.

Long-term benefits

For large importers such as India, which depends on imports for nearly 90% of its roughly 5.8 million barrels per day consumption, the change could bring longer-term benefits. Analysts say greater UAE production outside quotas may support additional supply, enable direct bilateral deals, and reduce freight costs due to proximity. This could help moderate import bills and support energy security efforts amid ongoing global uncertainty.

In the short term, however, the Strait of Hormuz disruptions continue to dominate price movements. Any additional supply from the UAE will only fully materialise once safer shipping conditions return. Until then, the exit's primary effect is symbolic rather than immediate.

OPEC now retains substantial reserves and influence through its core members, particularly Saudi Arabia. The organisation now operates in a more complex environment. Renewables continue to gain ground, energy efficiency improvements persist, and major consumers are actively diversifying sources. At the same time, geopolitical risks add layers of uncertainty.

For 65 years, OPEC held the world over a barrel. The barrel is now cracked, and the oil is running in directions no cartel can follow.

THE GIST

OPEC was conceived as a platform where producers could exert greater control over supply and pricing, and secure a larger share of the value of their resources

During the 1973 Arab-Israeli War, also known as the Yom Kippur War, Arab OPEC members imposed production cuts and an embargo on the U.S. and the Netherlands, establishing the group as a major force in the global economy

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NTPC Communication veterans honoured, receive IPSE awards



K M Prashanth, Former GM (Corporate Communications), NTPC was honoured with the prestigious "Indian Public Sector Enterprise (IPSE) Doyen of the Decade (Public Sector)" Award for his Yeomen Contribution to the cause of NTPC – INDIA's largest Public Sector Enterprise in Communications and Public Relations in the Power & Renewable Energy domains. The award was given by Anil Razdan, Former Secretary (Power) Govt of India on 30th April 2026 in gracious presence of Sandeep Gupta, Former CMD, GAIL, & A K Singh, Former CMD, NHPC, at SCOPE Convention Centre.

Commercial LPG price surge: Cooking costs rise, menus may follow

Ahmedabad: The revision in prices of commercial LPG cylinders on Friday — the third consecutive monthly hike — has sharply raised operating costs for restaurants, hotels and street food vendors, many of whom depend heavily on LPG for daily cooking.

As global energy prices continue to rise amid the ongoing West Asia conflict, a 19-kg commercial LPG cylinder, widely used by eateries and hospitality businesses, has become costlier by a record Rs 993. In Ahmedabad, the new price reached Rs 3,091, according to officials of Indian Oil Corporation Ltd (IOCL).

The increase is expected to squeeze margins across the food service sector, where fuel remains a key operational expense. Industry participants said many establishments may eventually be forced to either hike prices by 20-30% or reduce portion sizes to cope with the higher cost burden.

Small businesses are also increasingly exploring alternatives such as induction cooking and firewood

in an effort to remain viable as LPG prices continue to climb.

Dilip Thakkar, co-chapter head of the National Restaurant Association of India, said, "The price hike in commercial LPG cylinders will impact a number of food joints. However, they are unlikely to increase food prices immediately because of competition in the market. We believe the price rise will gradually be passed on."

Restaurant owners said the impact was especially severe for businesses that do not have access to piped natural gas (PNG) connections. Ankit Gupta, a restaurateur in Ahmedabad, said, "Commercial LPG cylinder prices have been on an upward trajectory, and for a large number of eateries that still do not have access to PNG connections, this has become a critical cost pressure point. Unlike larger hotels that may have some flexibility in procurement or pricing, standalone and mid-sized restaurants and chains are far more exposed to such fluctuations because LPG remains their primary fuel

source."

"Typically, gas accounts for about 8-9% of total food production costs for a multicuisine restaurant that heavily relies on gas, but its impact is disproportionate. Even a marginal increase affects overall kitchen economics, especially when other inputs such as edible oils, vegetables and labour are already volatile. The steep increase in LPG costs will have a bearing on our menu pricing, which we will be forced to increase," Gupta added.

Operators in the mid-segment said frequent

menu revisions are difficult when average customer bills range between Rs 900 and Rs 1,000, forcing many to absorb part of the increase despite shrinking margins. Rushabh Purohit, a restaurateur in Ahmedabad, said, "We have already begun rationalising our LPG consumption and are increasingly relying on alternatives such as coal-based stoves wherever feasible. Given that a significant part of our kitchen operations still depends on LPG, both supply constraints and rising prices have had a direct impact on our cost structure."

Headline: Petrol and diesel prices have remained stable in the country for the last several years: Puri

पिछले कई साल से देश में स्थिर हैं पेट्रोल-डीजल के दाम : पुरी

आज समाज नेटवर्क

नई दिल्ली। अंतरराष्ट्रीय स्तर पर कच्चे तेल की कीमतों में भारी उछाल के बीच भारत में पेट्रोल और डीजल की कीमतों को लेकर स्थिति बेहद अहम मोड़ पर पहुंच गई है। एक तरफ, केंद्रीय पेट्रोलियम मंत्री हरदीप सिंह पुरी ने दावा किया है कि वैश्विक संकट के बावजूद भारत ने पिछले चार साल से अधिक समय तक कीमतों को स्थिर रखा है। वहीं, दूसरी ओर सरकारी सूत्रों का स्पष्ट कहना है कि खुदरा कीमतों पर लगी इस रोक के कारण तेल कंपनियों को हो रहे भारी घाटे को देखते हुए निकट भविष्य में पेट्रोल और डीजल के दाम बढ़ने की पूरी संभावना है। पेट्रोलियम मंत्री का दावा: स्थिरता और पैनिंग से बचाव केंद्रीय पेट्रोलियम और प्राकृतिक गैस मंत्री हरदीप सिंह पुरी ने सूरत में आयोजित 'वाइब्रेंट गुजरात रीजनल कॉन्फ्रेंस' को संबोधित करते हुए कहा कि वैश्विक ऊर्जा बाजारों में अस्थिरता, युद्ध और होमरुज जलडमरूमध्य में तनाव के बावजूद, भारत ने 4 साल और 60 दिनों से पेट्रोल-डीजल की खुदरा कीमतों में कोई बढ़ोतरी नहीं की है। उन्होंने पड़ोसी देशों का उदाहरण देते हुए बताया कि वहां ईंधन की कीमतों में 39 से 66 प्रतिशत तक की भारी वृद्धि हुई है और उन्हें किल्लत व राशनिंग जैसी स्थितियों का सामना करना पड़ा है। मंत्री ने जोर देकर कहा कि सरकार ने खराबट में कोई नीतिगत फैसला नहीं लिया और पूरी तरह से आर्थिक स्थिरता बनाए रखी है। अंतरराष्ट्रीय बाजार में



कच्चे तेल की कीमतों में भारी उछाल और भू-राजनीतिक तनाव के बाद, भारत में पेट्रोल और डीजल की कीमतों में जल्द ही बढ़ोतरी देखने को मिल सकती है। सरकारी सूत्रों ने शुक्रवार को स्पष्ट किया कि लगभग चार साल से खुदरा कीमतों पर लगी रोक के कारण तेल कंपनियों को हो रहे भारी घाटे को देखते हुए निकट भविष्य में कीमतों में इजाफा होने की पूरी संभावना है। भू-राजनीतिक तनाव और कच्चे तेल में उच्च वैश्विक स्तर पर कच्चे तेल की कीमतें इस सप्ताह 126 डॉलर प्रति बैरल के चार साल के उच्चतम स्तर पर पहुंच गई थीं। हालांकि बाद में इनमें थोड़ी नरमी आई, लेकिन यह 110 डॉलर प्रति बैरल के पार बनी हुई है। इस उछाल का प्रमुख कारण 28 फरवरी को अमेरिका और इजरायल द्वारा ईरान पर किया गया हमला और उसके बाद तेहरान की जवाबी कार्रवाई है, जिसने होमरुज जलडमरूमध्य को प्रभावी ढंग से बंद कर दिया है। यह

मार्ग दुनिया के सबसे महत्वपूर्ण ऊर्जा मार्गों में से एक है, जो फारस की खाड़ी को वैश्विक बाजारों से जोड़ता है और दुनिया के लगभग पांचवें हिस्से (20%) के तेल व्यापार के साथ-साथ तरलीकृत प्राकृतिक गैस (एलएनजी) की महत्वपूर्ण मात्रा को संभालता है। इसके अलावा, रुकी हुई शांति वार्ता के बीच अमेरिकी तथा ईरानी नेताओं के बीच लगातार हो रही बयानबाजी से भी आपूर्ति को लेकर चिंताएं बढ़ी हैं। स्थिति यह है कि पिछले साल जो कच्चा तेल 70 डॉलर प्रति बैरल था, इस महीने उसका औसत 114 डॉलर प्रति बैरल को पार कर गया है। तेल कंपनियों का बढ़ता घाटा अप्रैल 2022 की शुरुआत से देश में पेट्रोल और डीजल की खुदरा कीमतें स्थिर हैं, हालांकि इस अवधि के दौरान अंतरराष्ट्रीय बाजार में तेल की कीमतों में उतार-चढ़ाव देखा गया। पेट्रोलियम मंत्रालय के एक वरिष्ठ अधिकारी के अनुसार, वैश्विक कीमतों में उछाल के

बावजूद पंप की कीमतें लगभग चार वर्षों तक स्थिर रहने के कारण सरकारी ईंधन खुदरा विक्रेताओं को पेट्रोल पर लगभग 20 रुपये प्रति लीटर और डीजल पर लगभग 100 रुपये प्रति लीटर का भारी नुकसान उठाना पड़ रहा है। हालांकि, जब अंततः कच्चे तेल के दाम गिरे थे, तब सरकारी तेल कंपनियों ने अच्छा मुनाफा कमाया था, जिसका इस्तेमाल उन्होंने दूर बढ़ने पर होने वाले नुकसान की भरपाई के लिए किया था। व्यावसायिक ईंधन की कीमतों में पहले ही हो चुका है इजाफा इससे पहले इंडियन ऑयल कॉर्पोरेशन (आईओसी) ने उद्योग की ओर से बयान देते हुए कहा था कि अंतरराष्ट्रीय ऊर्जा लागत में वृद्धि के बावजूद पेट्रोल, डीजल और फरेल एलपीजी की दरें नहीं बढ़ाई जा रही हैं। हालांकि, सरकारी तेल कंपनियों ने लागत को ध्यान में रखते हुए अंतरराष्ट्रीय एयरलाइनों को बेचे जाने वाले जेट ईंधन, कार्गो एलपीजी, इंडस्ट्रियल डीजल और 5-किलो, 15-किलो, 45-किलो एलपीजी सिलेंडर की कीमतों में वृद्धि कर दी है। विशेषकों ने 29 अप्रैल को पश्चिम बंगाल विधानसभा चुनाव के मतदान समाप्त होने के बाद ही 25 से 28 रुपये प्रति लीटर तक की मूल्य वृद्धि की संभावना जता दी थी। वर्तमान में क्या हैं कीमतें? वर्तमान में दिल्ली में पेट्रोल की कीमत 94.77 रुपये और डीजल की कीमत 87.67 रुपये प्रति लीटर बनी हुई है। होमरुज जलडमरूमध्य के बंद होने से वैश्विक तेल व्यापार का एक बड़ा हिस्सा प्रभावित हुआ है।

US warns shipping firms they could face sanctions over paying Iranian tolls in Strait of Hormuz

ASSOCIATED PRESS

DUBAI, MAY 2: The United States is warning shipping companies that they could face sanctions for making payments to Iran to safely pass through the Strait of Hormuz.

The alert posted Friday by the US Office of Foreign Assets Control adds another layer of pressure in the standoff between the US and Iran over control of the Strait of Hormuz.

About a fifth of the world's trade in oil and natural gas typically passes through the strait at the mouth of the Persian Gulf in peacetime.

Iran effectively closed the strait to normal traffic by attacking and threatening to attack ships after the US and Israel launched a war on February 28. It later began offering some ships safe passage by detouring them through alternate routes closer to its shoreline, charging fees at times for the service. That "tollbooth" effort is the focus of the US sanctions warning.

The payment demands could include transfers not only in cash but also "digital assets, offsets, informal swaps, or other in-kind payments," including charitable donations and payments at Iranian embassies, OFAC said.

"OFAC is issuing this alert to warn US and non-US persons about the sanctions risks of making these payments to, or soliciting guarantees from, the Iranian regime for safe passage. These risks exist regardless of payment method," it said.

The US responded to Iran's closure of the strait with a naval blockade of its own on April 13, preventing any Iranian tankers from leaving and depriving Iran of oil revenue it needs to shore up its ailing

economy.

The US Central Command said 45 commercial ships have been told to turn around since the blockade began.

The warning came as US President Donald Trump swiftly rejected Iran's latest proposal to end the war between the countries.

"They want to make a deal, I'm not satisfied with it, so we'll see what happens," Trump said on Friday at the White House. He didn't elaborate on what he saw as its shortcomings but expressed frustration with the Iranian leadership.

"It's a very disjointed leadership," Trump said. "They all want to make a deal, but they're all messed up."

Iran's state-run IRNA news agency reported Iran handed over its plan to mediators in Pakistan on Thursday night.

The shaky three-week ceasefire between the US and Iran appears to be holding, though both countries have traded accusations of violations. The standoff is increasingly putting pressure on the global economy, driving up prices and leading to shortages of fuel and other products tied to the oil industry.

Negotiations continued by phone after Trump called off his envoys' trip to Pakistan last week, the president said. Trump this week floated a new plan to reopen the critical passageway used by America's Gulf allies to export their oil and gas.

Iranian Foreign Minister Abbas Araghchi has briefed many of his regional counterparts on the country's initiatives to end the war, according to his social media. He also held talks on Friday with European Union foreign policy chief Kaja Kallas, who is in contact with the EU's Gulf partners.

Ukraine is hitting oil facilities deep inside Russia. Soaring fuel prices could blunt impact

ASSOCIATED PRESS

MOSCOW, MAY 2: Ukrainian drones are flying deep into Russia to strike oil facilities, sending up plumes of smoke that can be seen from space and bringing toxic rain to tourist destinations on the Black Sea.

The attacks are aimed at slashing Moscow's oil exports, a key source of funding for its grinding invasion of Ukraine. But the economic impact is so far unclear, as the rise in oil prices from the Iran war, and a related easing of US sanctions, have helped replenish the Kremlin's coffers.

Still, the range of the attacks and their environmental impact is bringing the war home to ordinary Russians far from the front lines.

Ukrainian drones have hit the oil refinery and export terminal in the Black Sea town of Tuapse

on four occasions in just over two weeks, sparking fires that prompted local evacuations and sent up massive plumes of smoke. The town is roughly 450 kilometres (280 miles) from the front lines.

In a video posted by local Gov. Veniamin Kondratyev after the third attack on April 18, an emergency official said boiling oil products had spilt onto the street, damaging cars.

Ukraine said Thursday that it hit an oil pumping station in Russia's Perm region, more than 1,500 kilometres (900 miles) from Ukraine, two days in a row. Russian media reported the attacks, though Perm Gov. Dmitry Makhonin said only that drones had hit industrial facilities.

Ust-Luga on the Baltic Sea, one of Russia's largest oil and gas export terminals, was hit three times in the space of a week in late March. It is

more than 800 kilometres (500 miles) away from Ukraine.

In a broadcast several weeks later, regional Gov. Alexander Drozdenko declared that the area around St. Petersburg, Russia's second largest city, was a "front-line region" due to aerial threats.

Ukraine's President Volodymyr Zelenskyy has compared such strikes to the international sanctions on Russia. They are seen as even more crucial now that Moscow is collecting windfall profits from the global energy crisis linked to Iran's closure of the Strait of Hormuz.

Zelenskyy said Friday that Russia has lost at least USD 7 billion since the start of the year as a direct result of attacks on its oil sector. Earlier in the week, he said Ukrainian intelligence indicates a drop in exports from key oil ports such as Ust-Luga and Primorsk.

OPEC+ set for oil quota hike despite Hormuz closure

REUTERS
London, May 2

OPEC+ HAS AGREED in principle to raise oil output targets in June, two sources familiar with the group's thinking said on Saturday, but the increase will remain largely on paper as long as the US-Iran war continues to disrupt Gulf oil supplies.

Seven OPEC+ countries have an agreement in principle to raise oil output targets by about 188,000 barrels per day in June, the third consecutive monthly increase, pressing on with plans despite the war and the departure of the UAE from the group this week, the sources said ahead

Seven OPEC+ countries have an agreement to raise oil output targets by about 188,000 barrels per day in June

of a policy meeting on Sunday.

With the UAE leaving, OPEC+ includes 21 members including Iran, but in recent years only the seven nations plus the UAE have been involved in monthly production decisions. The war, which began on February 28, and the resulting closure of Hormuz has throttled exports from Saudi Arabia, Iraq and Kuwait, as well as the UAE.



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US warns of sanctions over Hormuz tolls

THE UNITED States government is warning shipping companies that they could face sanctions for making payments to Iran to safely pass through the Strait of Hormuz. ■ **PAGE 20**

● STANDOFF INTENSIFIES

US warns of sanctions over Iran's Hormuz toll

Says shipping firms to face ire if paying Iran to pass strait

ASSOCIATED PRESS
Dubai, May 2

THE UNITED STATES is warning shipping companies that they could face sanctions for making payments to Iran to safely pass through the Strait of Hormuz. The alert posted Friday by the US Office of Foreign Assets Control adds another layer of pressure in the standoff between the US and Iran over control of the Strait of Hormuz. About a fifth of the world's trade in oil and natural gas typically passes through the strait at the mouth of the Persian Gulf in peacetime.

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PASSAGE OF RISKS

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45

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Publication : Navbharat Times (Hindi)

Editions : New Delhi

Date : 3 May 2026

Page : 12

Headline: 45,000 tonnes of LPG arriving in India from Hormuz



45 हजार टन LPG
होर्मुज से भारत आ रही
भारत से जुड़ा **LPG**
सुपरटैंकर 'सर्व शक्ति'
होर्मुज गलियारे को पार
कर चुका है।

Publication : Navbharat Times (Hindi)	Editions : New Delhi
Date : 3 May 2026	Page : 12

Headline: Online LPG booking at 99%

'ऑनलाइन LPG बुकिंग 99% पर'

■ NBT रिपोर्ट, नई दिल्ली: सरकार ने शनिवार को कहा कि पश्चिम एशिया में जंग के चलते LPG सप्लाई प्रभावित है, लेकिन घरेलू उपभोक्ताओं को LPG सिलिंडर की सप्लाई सुनिश्चित की जा रही है। किसी भी LPG डिस्ट्रिब्यूटरशिप को सिलिंडर की तंगी नहीं है। ऑनलाइन LPG सिलिंडर बुकिंग का स्तर बढ़कर 99% हो चुका है।



तेल और गैस मंत्रालय ने कहा कि अप्रैल से लेकर अब तक 5 Kg के 22.78 लाख FTL सिलिंडर बेचे जा चुके हैं। तेल कंपनियों ने इस सिलिंडर का दाम शुक्रवार को 261 रुपये बढ़ाकर दिया था।

ENERGY CRISIS

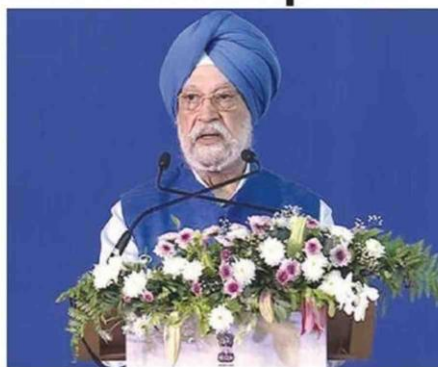
India expanded crude sourcing to 41 countries: Hardeep Puri

CORRESPONDENT
SURAT

Union Minister for Petroleum and Natural Gas Hardeep Singh Puri on Friday said India expanded its crude oil sourcing base to 41 countries from 27 earlier, as part of efforts to strengthen energy security during the global energy crisis.

"What has happened during this energy crisis in India, it happened because the Govt absorbed the shock at the fiscal system level rather than passing it immediately on to the consumer's wallet," Puri said while speaking at the Vibrant Gujarat Regional Conference - South Gujarat.

He added that long-term planning played a key role in managing the crisis. "Because preparations made over the last 10 years, the decade, came into play exactly when they were needed. We diversified our sources;



crude sourcing has now expanded from 27 countries to 41," he said.

Highlighting supply diversification, the minister noted, "We started procuring LPG from the US, Norway, Algeria, apart from the Middle East." On boosting domestic production, Puri said, "Orders were issued to maximise LPG yield at refineries, and we increased our domestic production by

60%. From 36,000 MT per day to 54,000 MT per day."

He added that consumption patterns were also evolving. "Out of a total daily consumption of 90,000, which we also brought down because we are shifting from LPG to LNG, that is pipe gas, and also because we are incentivising the movement to natural gas," he said.

■P2

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Page : 1, 2

CONTINUED FROM PAGE 1

India expanded crude sourcing to 41...



Referring to crisis management measures, the minister said, "Operation Urja Suraksha was a coordinated response across companies, ministries, state govts and international suppliers," adding that "maximum vessels of India carrying LPG came out of the Hormuz." Puri also highlighted steps taken to shield consumers from rising global prices. "When crude prices moved up sharply, our oil marketing companies carried under re-

coveries that would normally have translated into a direct retail increase. Excise duty was cut, export levies were used to keep Indian products in Indian markets," he said. Citing current fuel prices, he added, "The consequences is visible. As of late April, petrol in Delhi remains at Rs 94.77 per litre and diesel at Rs 87.67 per litre." He also underlined that "we kept the kitchen fire in 33 crore kitchens burning through thoughtful allocation," adding that "today,

Ukraine hits Russia oil facilities

Moscow: Ukrainian drones are penetrating deep into Russian territory to strike critical oil infrastructure, aiming to deplete the Kremlin's war chest. Recent attacks have hit refineries and terminals in Tuapse, Ust-Luga, and the Perm region, some over 1,500 km from the front lines.

President Volodymyr Zelenskyy said the oil sector has suffered \$7 billion in losses this year. However, the economic blow is offset by soaring global energy prices linked to West Asia tensions.

Ukrainian drones have hit the oil refinery and export terminal in the Black Sea town of Tuapse on four occasions in just over two weeks, sparking fires that prompted local evacuations and sent up mass-



ive plumes of smoke. The town is roughly 450 km from the front lines.

The strikes have significant environmental and psychological consequences. Residents near the Black Sea report toxic "black rain" and oily soot coating animals, while Governor Alexander Drozdenko has declared areas around St Petersburg a "front-line region". Though President

Vladimir Putin insists the situation is under control, recorded levels of the carcinogen benzene have spiked near strike zones.

Meanwhile, two people were killed after a Russian drone attacked a minibus in Ukraine's Kherson, officials said on Saturday, in the latest barrage of civilian areas, a hallmark of Moscow's full-scale invasion of its neighbour. —AP

Why did the UAE quit OPEC and OPEC+?

What explains the years of simmering competition between Riyadh and Abu Dhabi? How will the UAE's decision impact oil prices? How has its decision to leave impacted OPEC and OPEC+? Will this move benefit India and if so, how?

M. Kalyanaraman

The story so far:

In May 1, the United Arab Emirates (UAE) officially exited the Organization of the Petroleum Exporting Countries (OPEC) and OPEC+. While OPEC is a permanent intergovernmental organisation founded in 1960 to coordinate the petroleum policies of its member countries and stabilise global oil markets, OPEC+ is a broader alliance formed in 2016 that includes the core OPEC members along with 10 additional major oil-producing nations, most notably Russia. The UAE's decision dealt a heavy blow to the oil exporting groups and their de facto leader, Saudi Arabia, at a time when the Iran war has caused a historic energy shock and unsettled the global economy.

Why did the UAE leave OPEC and OPEC+?

Differences between the UAE and OPEC, in particular Saudi Arabia, have been simmering for a while. Saudi Arabia deferred recognition of the UAE after the latter became independent from the U.K. in the 1970s, until some disputed territory it claimed was ceded.

The political structure and society of the two countries are different. While Saudi Arabia, though a monarchy, acts slowly and builds through consensus within the large extended royal family, the UAE has historically sought to be nimbler and quicker-acting.

However, the UAE has so far formally banded with Saudi Arabia, especially in energy production, because of a large and powerful Iran seen as a common adversary.

OPEC allocates quotas for oil production to control global oil prices. Saudi Arabia plays a key role in fixing these quotas and functions as a swing producer. Currently, it has a quota of

India can leverage enhanced flows from Fujairah port at reduced rates if the UAE's increased production drives down global oil prices

around 10 million barrels a day but has spare capacity of another 2 million. Saudi Arabia can ramp up or ramp down production quickly to counteract any volatility in oil prices. The UAE has a quota of some 3.5 million barrels but has a capacity of 4.85 million. By 2027, its capacity is expected to increase to 5 million.

A cautious Saudi Arabia seeks to even out and prolong fossil fuel use partly by curtailing production and benefiting from it; for instance, it has actively worked against efforts to decarbonise global shipping and to retain the use of crude oil-based shipping fuel.

The UAE recognises the inevitability of energy transition, involving the use of renewables and green fuels. It seeks to quickly boost oil profits and funnel them into its economy. The UAE has a much more diversified economy and is seeking to expand it even further.

In foreign policy, too, the UAE and Saudi Arabia have been at loggerheads. In Yemen, the two, which cooperated against the Iran-backed Houthis, fought a proxy battle recently through the groups they were supporting. In Yemen, Saudi Arabia supports the country's internationally recognised government and works with the Islamist group, Al-Islah, while the UAE is backing a separatist force, the Southern Transitional Council. In Sudan, the two are again on opposing sides. The UAE has been active in seeking leverage in Libya, now an emerging alternative to the Persian Gulf for oil and gas.

In 2021, the differences came to a head with the UAE raising major objections to OPEC decisions. But a consensus was reached and the UAE was given a bigger slice of the oil pie to convince it to stay in the group.

In the aftermath of the war on Iran, the UAE, which has in recent times become more assertive in its economic, political, and foreign policy goals, has announced its decision to quit OPEC. While it is unclear whether the UAE expects the crisis to reduce in intensity, its OPEC announcement did not have much impact on oil prices, given that oil transport has stalled across the Strait of Hormuz.

How will the UAE act next?

The UAE will review its relationships with nations and reset them as per its priorities. Emirati officials have said some of the Arab states did not do much by way of support even as the UAE bore the brunt of Iranian attacks, which were more than what even Israel faced.

When normalcy returns, even if only in stages, there will be an immediate demand for more oil and the UAE can take advantage of that.

The country seeks to increase its production by 1 million barrels through this year in stages. U.S. President Donald Trump has welcomed the UAE's move to leave the cartel as he believes it could help lower oil prices.

As the war began, the UAE and Saudi Arabia sought to use alternatives to restore some 4.5 million barrels out of the 15 million that had stopped flowing across the strait. While Saudi Arabia used its East-West Pipeline to send oil to the Red Sea port of Yanbu, the UAE sent its oil to Fujairah port downstream of the strait. Fujairah, though hit hard by attacks, saw near capacity utilisation of 1.8 million barrels being sent out per day as the war progressed. It will continue to be a key exit point for greater UAE oil flows.

What will happen to OPEC?

So far, there is no panic. Russia, the other major oil producer which is part of OPEC+, is in sync with Saudi Arabia on oil production goals. Neither wants booms and busts inevitable in a freer market and wants to manage the market.

In the past, Angola and Qatar left the cartel but it must be said that both nations were smaller players. The UAE, on the other hand, was OPEC's third-largest producer. But cranking up production may ruffle feathers among its neighbours that the UAE may not want. Kazakhstan, Algeria, and Russia have all reaffirmed their commitment to OPEC+.

Will India benefit?

India likely enjoys the greatest comfort with the UAE among Arab nations. As Trucial States, the sheikhdoms reported to the British in India and the rupee was recognised there.

Since Independence, the UAE has been a big employer of the Indian diaspora. While the Emirati population is only a little over 10% of the total UAE population, Indians constitute almost half of non-Emiratis who prosper in the country.

The UAE has recently strengthened its security relations with India as well. India can leverage enhanced flows from Fujairah port at reduced rates if the UAE's increased production drives down global oil prices. Indian refineries are well adapted to processing UAE crude and can pursue flexible, long-term contracts.

V. R. Krishnaswamy, who has served in the Abu Dhabi National Oil Company for nearly 45 years including as a top executive, points out that the Indian rupee continues to be in demand in the UAE. The UAE has put in place a state-of-the-art system for payments in other currencies, particularly in Yuan. So far, across the world, oil payments are typically paid in the U.S. dollar, reinforcing the perception that the dollar's strength comes in-part from its role as the petro-dollar. "Not just the yuan, the UAE may accept payments in other currencies such as the rupee, as well," he adds, recalling India paying Russia and the Soviet Union in rubles.



The logo of OPEC outside its headquarters in Vienna, Austria. REUTERS

Crude oil surge poses a price, not supply, shock for India: CEA Nageswaran

Our Bureau
New Delhi

The current crude scenario poses a price shock, not a supply shock, said Chief Economic Advisor V Anantha Nageswaran on Saturday. He cautioned that while the current account deficit could widen, the fiscal deficit estimates would be under challenge, too.

"Many of the petrochemicals, petroleum products and the base crude oil that we import are much higher than what they were in early in February and compared to earlier. But based on the inputs from Ministry of Petroleum and Natural Gas, this is only a price shock and not a supply shock for India, which may be the case for others," Nageswaran said at the ICPP Growth Conference, organised by Ashoka University.

CHANNELS IDENTIFIED

He listed four channels of shocks, including the oil price channel. Then there is also an impact on trade in general. "As global growth slows down and the Gulf economies slow down, you have a trade impact. Then you have the logistics cost pack, which is going to be sticky," he said. Normally, they don't come down that easily once they go up, and the uncertainty will remain. Therefore, insurance and freight costs will not necessarily return to pre-February 28 levels.



Chief Economic Advisor V Anantha Nageswaran
VELANKANNI RAJ B

"Then the remittance shock... We get \$120 billion in remittances in general of which \$30-40 billion comes from Gulf region. You could come up with your own estimate of how much will be lost, which will be only a guesstimate at this point," he said.

Further, the CEA said managing the current account deficit (CAD), ensuring its financing, and preventing further depreciation in the rupee will be key priorities for FY27. The CAD, which was estimated at below 1 per cent of GDP in FY26, is expected to rise in the current fiscal, with projections of around 2 per cent or higher.

The CEA said that India is better prepared than many other countries because we have some fiscal leverage. Because "we have brought down our gross fiscal deficit ratio to 4.4 per cent as of last year, and in FY27 we budgeted 4.3 per cent," he said.

GAS RUSH



PRICE PRESSURE. People crowd an LPG vendor in New Delhi on Saturday to buy a cylinder a day after the price of commercial gas cylinders was hiked. A 19-kg commercial LPG cylinder is now costlier by a whopping ₹993. While domestic LPG price remains unchanged, there was fear of a hike coming and a scramble to buy ^{ANI}

LPG TANKER SARV SHAKTI CROSSES STRAIT OF HORMUZ

After a 2-week lull, an LPG carrier heads to India

Sukalp Sharma
New Delhi, May 2

A LIQUEFIED petroleum gas (LPG) tanker, Sarv Shakti, broadcasting India as its destination, crossed Strait of Hormuz on Saturday, according to ship tracking data.

The LPG carrier is the first major India-bound energy tanker to successfully transit the Strait of Hormuz after a two-week dry spell.

Crude oil tanker Desh Garima had crossed the Strait on April 18 after Iran had announced free passage through the strait, only to announce its closure again shortly after.

Two Indian vessels had also come under Iranian fire on the same day, forcing them and other India-bound vessels to return to the Persian Gulf.

This incident, and subsequent similar ones with Iran and the US running their own blockades in the region, further hit already constrained vessel movements through the strait.

As per vessel tracking data, the Marshall Islands-flagged Sarv Shakti, estimated to be carrying about 45,000 tonnes of LPG, had crossed over to the east of the strait and into the Gulf of Oman as of Saturday evening. Earlier during the day, it had stopped transmitting its location for a couple of hours.

This act is called "going dark" in shipping parlance, and is usually done by vessels in a bid to avoid detection.

While the tanker itself is carrying half a day's worth of India's pre-West Asia war LPG consumption, its transit springs hope for more energy supplies making their way to India in the coming days.

So far, 10 India-flagged



Sarv Shakti, carrying about 45,000 tonnes of LPG, was on the verge of transiting to the east of the strait on Saturday. REUTERS

energy tankers—nine LPG carriers and one crude oil tanker—have crossed the Strait of Hormuz since early March. Additionally, a few foreign-flagged energy tankers had also arrived from the Persian Gulf after crossing the strait.

These transits took place every few days, but were badly hit after the April 18 incident in which Indian vessels were fired upon by Iranian forces.

There are now 14 Indian ships stuck in the Persian Gulf; several other foreign vessels that are bound for India are also stuck in the region.

Tanker took Iran-prescribed route

Data from ship tracking and maritime intelligence firm MarineTraffic shows that Sarv Shakti sailed close to Iran's Larak island, taking a route that has been prescribed by Tehran for transiting the chokepoint, where vessel movements have reduced to a trickle amid the west Asia war.

The LPG tanker was broadcasting that it was headed to

India and had Indian crew on board. Such identity broadcasts have become a standard of sorts among vessels crossing the strait in coordination with Iranian authorities, which are regulating vessel movements. The tanker is estimated to have entered the Persian Gulf in February, where it had been stranded since the beginning of the West Asia war on February 28. Global shipping databases list Dubai-based Foresight Group Services as the tanker's commercial manager.

The closure of the strait has hit energy supplies to India, which depends on imports to meet a bulk of its energy needs. Around 40% of India's crude oil imports, over 50% of its LNG imports, and a whopping 90% of its LPG imports came from West Asia through the strait, making the chokepoint particularly critical for India's LPG supplies. That's the reason why India has prioritised the movement of its LPG tankers over its other vessels through the strait.

FULL REPORT ON
WWW.INDIANEXPRESS.COM

RAKESH KUMAR @ New Delhi

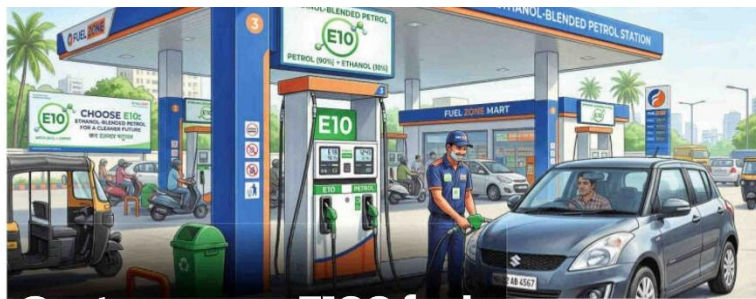
TO further promote cleaner fuels, the Ministry of Road Transport and Highways (MoRTH) intends to amend the Central Motor Vehicles Rules, 1989. The draft, which is open for public consultation for 30 days, proposes several changes to the law. The most important among them is allowing vehicles to run on E100, which is 100% ethanol. In other words, vehicles could run entirely on ethanol instead of blending with petrol or diesel. Similar fuel is available in Brazil, where vehicle owners can choose at the pump between petrol and ethanol. A flex-fuel vehicle is one that can operate on more than one type of fuel.

The draft also proposes expanding the definition of light vehicles by raising the weight limit from 3,000 kg to 3,500 kg to encourage the development of flex-fuel vehicles, which can run on different mixtures of petrol and ethanol. The proposal is aimed not just at promoting greener fuels but also reducing India's dependence on crude oil imports, which currently meet around 88% of its needs. The government expects the policy to boost farmers' incomes as well, as ethanol is mainly produced from crops such as sugarcane and maize. In a related move, the government last week allowed blending of ethanol and synthetic fuels in aviation turbine fuel (ATF), though no mandatory targets have been set.

Proposed amendments

The draft brings important updates to how petrol and ethanol fuels are defined under the rules. The biggest change is the expansion of the ethanol fuel category. Earlier, the rules mentioned only E85, which contained 85% ethanol and 15% petrol. The new draft changes this to "E85 or E100", meaning nearly pure ethanol would be part of the fuel options basket.

As a result, vehicle manufacturers will now have to design engines that can run on high ethanol blends, including 100% ethanol. Until now, most vehicles in India were designed to



Govt proposes E100 fuel, expands ethanol push under new vehicle rules

run on lower blends such as E10 or E20. This change is likely to push companies to develop more flex-fuel vehicles.

For consumers, there will be no immediate impact, as most current vehicles are designed for E20 or lower blends. However, over time, this could lead to more fuel options at petrol pumps and wider use of cleaner fuels.

Other key changes

The draft also updates the petrol fuel category. Earlier, the rules referred to petrol as "E10 (E)", where E10 was clearly defined but "E" was vague. This has now been replaced with "E10/E20", which clearly includes petrol blended with 20% ethanol. The draft clears the confusion and officially recognises E20 as a standard fuel.

Another major change is the expansion of the scope of these rules. Earlier, emission norms applied to vehicles with a gross weight

of up to 3,000 kg. The new proposal increases this limit to 3,500 kg to firewall "greener" vehicles from being unfairly penalised or forced into a "heavy truck" licensing category just because their fuel system is slightly heavier.

The draft also includes a technical clarification related to HCNG, stating that it refers to a mixture of hydrogen and compressed natural gas. While this may look like a small change, it shows the government's focus on promoting cleaner fuels like hydrogen.

Why push for ethanol?

India has been steadily increasing ethanol blending in petrol over the past few years. The country achieved 10% blending ahead of schedule in 2022, and this has now increased to around 19-20%.

Ethanol blending helps save foreign exchange and reduces crude oil imports. It also supports farmers by creating demand for

crops used to produce ethanol. The programme has led to significant payments to farmers and large savings in import costs. This is one of the key reasons why the government is now looking to go beyond E20 and allow higher ethanol blends like E85 and E100.

There are also environmental benefits. Studies, including those by NITI Aayog, suggest that ethanol-based fuels can significantly reduce greenhouse gas emissions compared to petrol. This makes ethanol an important part of India's strategy to meet its climate goals.

Oil marketing companies achieved 10% blending in petrol in June 2022, ahead of the target. Blending levels have continued to rise, reaching over 12% in 2022-23, around 14-15% in 2023-24, and close to 19-20% by mid-2025.

To support this growth, the government has taken several steps. They include expanding the raw materials used for ethanol production, introducing financial incentives for producers, lowering GST on ethanol used for blending, and launching interest subvention schemes to boost production capacity. These measures helped scale up ethanol supply and make higher blending possible.

Concerns raised

Despite the push, concerns have been raised about the impact of higher ethanol blends on vehicles. One major concern is related to mileage. Ethanol has lower energy density than petrol, which means vehicles running on higher ethanol blends may deliver slightly lower fuel efficiency.

There are also concerns about compatibility. Vehicles not designed for high ethanol blends could face issues such as corrosion or faster wear and tear if used with fuels like E85 or E100. Experts say only specially designed engines should use such fuels.

Some critics have also argued that ethanol-blended fuel should be cheaper, but this benefit is not always passed on to consumers. Over time, the cost of ethanol has increased, and in some cases it is no longer cheaper than petrol, affecting pricing.

The Centre, however, rejected the charges. It says vehicles designed for higher ethanol blends can perform efficiently and may even offer benefits such as better acceleration and smoother driving. It also argues that fuel efficiency depends on several factors, including driving habits, maintenance, tyre pressure, and traffic conditions, not just fuel type.

Global experience

Brazil is the only country where E100 (100% ethanol) is widely used in everyday vehicles. Since the 1970s, it has built a full ethanol ecosystem. Most vehicles there are flex-fuel, meaning they can run on petrol (E20-E27) or pure ethanol. At fuel stations, drivers can choose between petrol and ethanol.

Brazil's success is largely due to its large-scale sugarcane production, which makes ethanol cheaper, and strong government support since the oil crisis of the 1970s. It has also developed the necessary infrastructure, including fuel stations and vehicle technology.

In contrast, the US mainly uses E10 or E15, with some flex-fuel vehicles using E85, but not E100. Similarly, the European Union and countries like Thailand, the Philippines, and Canada use ethanol blends, but not pure ethanol at a large scale.

Online

Headline	Today's News » ONGC Director HR Manish Patil gets additional charge of Director Finance		
Publication	Indian Oil and Gas	Edition	Online Coverage
Published Date	2 May 2026		

Today's News » ONGC Director HR Manish Patil gets additional charge of Director Finance

<http://www.indianoilandgas.com/viewnews.php?id=64471>

Why India Faces Severe LPG Shortage? Regulation Alternative Energy / Fuel New Projects PNGRB Plans New LPG

Pipeline Project Market Watch Companies May 2, 2026: ONGC Director HR Manish Patil has been given additional responsibility of the Director Finance as Vivek Tongaonkar superannuated from the company after 39-years of distinguished career in finance division. The company informed the bourses in a regulatory filing.

The statement filed on Thursday, April 30, mentioned "the Ministry of Petroleum and Natural Gas, Govt. of India vide letter no. CA-31011/3/2026-CA-PNG (55497) dated 30.04.2026 has entrusted the additional charge of the post of Director (Finance) to Manish Patil, Director (Human Resource) (DIN: 10139350)".

Headline	India's Oil Exploration Crisis: 172 Blocks Awarded, Negligible Output		
Publication	PSU India	Edition	Online Coverage
Published Date	2 May 2026		

India's Oil Exploration Crisis: 172 Blocks Awarded, Negligible Output

<https://www.psuindia.com/government/energy/indias-oil-exploration-crisis-172-blocks-awarded-negligible-output-545097>

Home Energy Despite a decade of aggressive auctions and billions in committed investments, India's Hydrocarbon Exploration and Licensing Policy (HELP) has failed to deliver significant domestic production.

NEW DELHI Despite a decade of aggressive auctions and billions in committed investments, India's Hydrocarbon Exploration and Licensing Policy (HELP) has failed to deliver significant domestic production. While 172 blocks have been awarded since 2016, only one marginal field in Gujarat is currently producing, raising urgent questions about policy execution and geological viability.

The "Discovery Gap"

The latest Directorate General of Hydrocarbons (DGH) report highlights a stark contrast between activity and results:

Massive Footprint: 172 blocks were awarded across 378,652 sq. km under nine rounds of the Open Acreage Licensing Programme (OALP).

Heavy Investment: Companies committed over \$4.36 billion, yet only 14 discoveries have been made.

Minimal Production: To date, only one small field in the Cambay basin is operational, contributing almost nothing to national output.

Why Global Players are Shying Away

Experts point to a "trust deficit" and structural flaws that deter international oil giants:

Risk Shift: The 2016 shift from "production-sharing" to a "revenue-sharing" model has moved the financial risk entirely onto companies, making high-stakes exploration less attractive.

Geological Hurdles: Over of offered areas are in technically complex deepwater or ultra-deepwater zones, which require massive capital and advanced technology that local firms often lack.

PSU Dominance: The sector remains dominated by state-run firms. ONGC and Oil India win the majority of blocks, while global majors like ExxonMobil and Shell have largely avoided greenfield projects in India.

The Import Reality

India holds an estimated 22 billion barrels of undiscovered resources, but 70% remains unexplored. With domestic production stagnant, the country remains heavily dependent on imports a vulnerability heightened by recent global supply chain shocks and Middle Eastern conflicts.

As the government opens OALP Round XI (offering another 21 blocks), analysts warn that without addressing regulatory delays and the lopsided risk-reward ratio, the ambition of energy self-reliance by 2047 remains a distant goal.

Headline	ONGC Director (HR) Manish Patil Given Additional Charge of Finance Portfolio		
Publication	PSU India	Edition	Online Coverage
Published Date	3 May 2026		

ONGC Director (HR) Manish Patil Given Additional Charge of Finance Portfolio

<https://www.psuindia.com/appointments/ongc-director-hr-manish-patil-given-additional-charge-of-finance-portfolio-545152>

NEW DELHI - In a significant board-level update at Oil and Natural Gas Corporation (ONGC), Manish Patil has been assigned the additional charge of Director (Finance). Patil currently serves as the Director (Human Resources) for the Maharatna energy giant.

Headline	India Denies RTI on Russia Oil Import Data		
Publication	The Gk 247	Edition	Online Coverage
Published Date	2 May 2026		

India Denies RTI on Russia Oil Import Data

<https://www.thegk247.com/india-denies-rti-on-russia-oil-import-data/>

Government of India has refused to disclose detailed data on crude oil imports from Russia , citing commercial confidentiality and national strategic interests. The decision was taken by Petroleum Planning and Analysis Cell (PPAC) under Ministry of Petroleum & Natural Gas and upheld by the Central Information Commission (CIC). The RTI application sought country-wise and company-wise details of crude oil imports from Russia between June 2022 and June 2025, including data for major companies such as IOCL, BPCL, HPCL, ONGC Videsh, Reliance Industries, and Nayara Energy.

Grounds for Denial under RTI Act

The Central Public Information Officer (CPIO) rejected the request on the basis that:

The information is commercially sensitive and confidential in nature

Disclosure is exempt under: Section 8(1)(d): Protects commercial confidence and trade secrets

Section 8(1)(e): Covers information held in fiduciary capacity

The CIC, set up under the Right to Information Act in 2005, upheld this position, emphasizing that disclosure could harm India's economic and strategic interests, especially in the context of global energy markets.

Significance of Decision

Highlights the balance between transparency and national interest under the RTI framework.

Reflects the strategic sensitivity of energy imports, particularly amid geopolitical tensions.

Reinforces that economic data with commercial implications can be lawfully withheld.

About Petroleum Planning & Analysis Cell (PPAC)

It is an attached office of the Ministry of Petroleum & Natural Gas , established on 1 April 2002 after the dismantling of the Administered Pricing Mechanism (APM) and abolition of the Oil Coordination Committee (OCC). The expenditure of PPAC is borne by the Oil Industry Development Board.

Headline	GAIL India Takes Gas Regulator to Court Over Unbundling Mandate		
Publication	Whalesbook	Edition	Online Coverage
Published Date	2 May 2026		

GAIL India Takes Gas Regulator to Court Over Unbundling Mandate

<https://www.whalesbook.com/news/English/energy/GAIL-India-Takes-Gas-Regulator-to-Court-Over-Unbundling-Mandate/69f4ff0208235f0c2a41bd24>

GAIL India has filed a case in the Delhi High Court against the Petroleum and Natural Gas Regulatory Board (PNGRB) regarding a rule to separate its gas transport and marketing operations.

GAIL claims this split, originally set for 2017, would harm its integrated business model and that India's gas market isn't ready. The regulator, backed by a committee report, wants competition and efficiency. This legal fight affects India's energy infrastructure and how it's regulated.

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GAIL's Integrated Model Under Threat

GAIL India's legal challenge against the Petroleum and Natural Gas Regulatory Board (PNGRB) over a mandated separation of its gas transportation and marketing businesses marks a critical moment for India's energy sector. GAIL argues that forcing the split would weaken its financial strength. This clashes with the regulator's view, supported by findings from a committee led by Ajay Tyagi, that the Indian gas market is mature enough for competition and efficiency. The dispute touches on the balance between state-run companies' integrated operations and the regulator's drive for market reform and public benefit.

GAIL Defends Pipeline Network Control

GAIL operates about 16,000 kilometers of India's 25,000-kilometer gas pipeline network. The company believes its integrated model, which uses profits from different segments to support lower-margin transportation, is vital for the system's health. GAIL executives suggest a forced split could weaken both parts of its business and potentially allow private firms to gain control of key infrastructure built over decades. GAIL holds roughly 59% of the nation's authorized pipeline network and a major share in gas transmission and marketing. The company's market value is around 1.07 trillion (\$11.55 billion), with a P/E ratio between 12.4 and 14.76, often seen as a value investment.

Regulator Cites Market Maturity, Pushes Competition

The PNGRB, citing a report from a committee chaired by former SEBI chief Ajay Tyagi, maintains that India's gas market has developed enough, pointing to the extensive pipeline network as proof. The regulator notes the separation was planned by 2017 and views GAIL's resistance as an unwillingness to give up control over setting transportation prices. This push from the PNGRB supports the government's broader goals to update the energy sector, attract investment, and improve energy security, especially as India imports about 88.2% of its crude oil. Efforts like the Oilfields (Regulation and Development) Amendment Act, 2025, and the Petroleum and Natural Gas Rules, 2025, aim to simplify regulations and make business easier.

Legal Challenge Creates Investment Uncertainty

GAIL's lawsuit in the Delhi High Court introduces significant uncertainty. While analysts generally rate GAIL a 'Strong Buy' with price targets around 184-188, this long court battle could dim that outlook. Other public sector companies like Indian Oil Corporation (IOCL) and Oil and Natural Gas Corporation (ONGC) trade at much lower P/E ratios (5.45-9.92) compared to GAIL's. Private companies such as Adani Total Gas have much higher P/E ratios, reflecting different growth expectations and risks. The possibility of regulatory overreach or a drawn-out legal process might discourage future investment in major energy infrastructure projects. GAIL also argues that domestic gas prices are still regulated, questioning if the market is truly mature and suggesting principles might be applied selectively, possibly benefiting private

players. The drive for market liberalization has been ongoing since the PNGRB Act of 2006, but implementing it in a developing market remains complex.

Court Ruling's Impact on India's Energy Future

The outcome of the Delhi High Court case will heavily influence how regulators and investors interact in India's vital energy infrastructure sector. If GAIL's arguments win, it could lead to a more careful approach to forced unbundling, prioritizing the stability of integrated models and state-run company investments. On the other hand, if the PNGRB prevails, it could speed up market opening, potentially leading to better pricing and more efficient use of infrastructure. However, this might strain the finances of existing companies and affect future capital spending. With rising energy demand and a national aim to cut import reliance, clear regulations and investor confidence are crucial for India's energy security.

Quarterly results, bulk deals, concall updates and major announcements delivered in real time.

Headline	India's Oil Policy Misses Mark: Billions Spent, Production Stalled		
Publication	Whalesbook	Edition	Online Coverage
Published Date	2 May 2026		

India's Oil Policy Misses Mark: Billions Spent, Production Stalled

<https://www.whalesbook.com/news/English/energy/Indias-Oil-Policy-Misses-Mark-Billions-Spent-Production-Stalled/69f4ff0508235f0c2a41bd3c>

India's Hydrocarbon Exploration and Licensing Policy (HELP), now a decade old, has attracted over \$4.36 billion in investment pledges for 172 blocks but yielded little new oil and gas.

Just one marginal field is now producing, showing a big gap between policy goals and actual results. The poor performance raises questions about the new payment system and exploration plans, especially in tough deepwater areas. This means India still needs to import most of its oil.

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Policy's Promise Falls Short

Nearly ten years after its introduction, India's Hydrocarbon Exploration and Licensing Policy (HELP) has failed to unlock the nation's vast oil and gas potential. The policy, which replaced the earlier New Exploration Licensing Policy (NELP), aimed to invigorate domestic production through a revenue-sharing model and open acreage licensing. However, the outcome has been a significant shortfall. Data indicates that while 172 exploration blocks were awarded under the Open Acreage Licensing Programme (OALP), attracting cumulative investment pledges exceeding \$4.36 billion, only 14 discoveries have been made. Critically, just one marginal field in Gujarat has begun producing, contributing insignificantly to national output. This stark reality contrasts sharply with India's estimated 22 billion barrels of unexplored oil and gas reserves. The policy's aim of reducing import dependence remains elusive, with the nation still importing approximately 90% of its crude oil.

High Risks, High Costs Hamper Exploration

A key issue is the over-reliance on potential rather than proven geological data, leading to bids based on optimism. Most awarded blocks are in deepwater and ultra-deepwater areas, which are expensive, technologically complex, and high-risk. This makes swift profitable production difficult, requiring years of sustained investment and modern technology. The shift from the older Production Sharing Contract (PSC) model, which allowed companies to recoup costs, to the current revenue-sharing model under HELP has increased the risk for companies. This, coupled with delays in approvals and past issues like taxes applied retroactively, has created a significant lack of confidence, deterring foreign players. Since 2017, no major international oil company has committed to a new exploration project in India, preferring to revitalize existing fields with state-owned entities. The operational costs for Indian offshore projects, estimated at \$15-20 per barrel, are considerably higher than regional peers.

State Firms Lead as Foreign Investors Stay Away

The oil and gas exploration sector is still heavily dominated by state-owned companies (PSUs) like Oil and Natural Gas Corporation (ONGC) and Oil India. ONGC alone accounts for about 71% of India's oil and 84% of its gas production. While these companies are pushing new initiatives, such as ONGC's large \$20 billion deepwater drilling program, the lack of significant private and foreign investment in new exploration projects is a critical weakness. Reliance Industries, once a major player, has largely avoided new exploration. This reliance on PSUs, whose staff are sometimes on deputation from companies they oversee, raises potential conflicts of interest within the Directorate General of Hydrocarbons (DGH). Meanwhile, India's oil consumption is projected to lead global demand growth, highlighting the urgent need for increased domestic production.

Key Challenges and Risks Remain

Despite policy reforms and investment pledges, India's upstream oil and gas sector faces major challenges. The core problem remains the persistent inability to turn exploration activity into actual output, keeping the reliance on imports high. The natural geological challenges and rising costs for deepwater exploration in India present a significant obstacle. The revenue-sharing model, while aiming for clarity, places heavy risk on operators, especially in high-risk areas, which global players find less appealing than previous PSC contracts. Past issues like approval delays and earlier tax problems have weakened confidence. Furthermore, the nation's energy security is increasingly vulnerable to global political events and supply disruptions, which worsen the risks of relying on imported crude. The success rate for new discoveries in India, estimated at one commercial discovery per 8-10 attempts, lags behind benchmarks like Malaysia. Vedanta, a player in the broader resources sector, carries a significant debt load (D/E ratio of 2.12), adding another layer of financial risk to its operations.

Outlook: Cautious Optimism Tempered by Production Woes

The outlook is cautiously optimistic, noting that the upstream sector's earnings are expected to grow, partly due to favorable oil prices. For ONGC, every \$10 increase in oil prices can add about Rs13,000 crore to its EBITDA, while for Oil India, the impact is around Rs2,200 crore. Analyst target prices for ONGC have recently been raised, citing updated growth forecasts and a slightly lower future price-to-earnings ratio. The analyst consensus for Oil India is 'Buy', with a target price around IN525.05. However, this positive outlook is tempered by the ongoing struggles to boost domestic production. ONGC's KG-98/2 deepwater block and Mumbai High redevelopment are seen as key for future production, but analysts caution it is too early to rely on them fully. The industry is expected to grow at a CAGR of approximately 5% through 2031, but achieving this growth depends on overcoming the structural issues that have hindered India's exploration efforts for the past decade.

Quarterly results, bulk deals, concall updates and major announcements delivered in real time.

Headline	India expanded crude sourcing to 41 countries, shielded consumers during energy crisis: Hardeep Singh Puri		
Publication	ANI News	Edition	Online Coverage
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India expanded crude sourcing to 41 countries, shielded consumers during energy crisis: Hardeep Singh Puri

<https://www.aninews.in/news/business/india-expanded-crude-sourcing-to-41-countries-shielded-consumers-during-energy-crisis-hardeep-singh-puri20260502022733>

Surat (Gujarat) [India, May 2 (ANI): Union Minister for Petroleum and Natural Gas Hardeep Singh Puri on Friday said India expanded its crude oil

sourcing base to 41 countries from 27 earlier, as part of efforts to strengthen energy security during the global energy crisis. "What has happened during this energy crisis in India, it happened because the Govt absorbed the shock at the fiscal system level rather than passing it immediately on to the consumer's wallet," Puri said while speaking at the Vibrant Gujarat Regional Conference - South Gujarat. He added that long-term planning played a key role in managing the crisis. "Because preparations made over the last 10 years, the decade, came into play exactly when they were needed. We diversified our sources; crude sourcing has now expanded from 27 countries to 41," he said. Highlighting supply diversification, the minister noted, "We started procuring LPG from the US, Norway, Algeria, apart from the Middle East." On boosting domestic production, Puri said, "Orders were issued to maximise LPG yield at refineries, and we increased our domestic production by 60%. From 36,000 MT per day to 54,000 MT per day."

He added that consumption patterns were also evolving. "Out of a total daily consumption of 90,000, which we also brought down because we are shifting from LPG to LNG, that is pipe gas, and also because we are incentivising the movement to natural gas," he said. Referring to crisis management measures, the minister said, "Operation Urja Suraksha was a coordinated response across companies, ministries, state govts and international suppliers," adding that "maximum vessels of India carrying LPG came out of the Hormuz." Puri also highlighted steps taken to shield consumers from rising global prices. "When crude prices moved up sharply, our oil marketing companies carried under recoveries that would normally have translated into a direct retail increase. Excise duty was cut, export levies were used to keep Indian products in Indian markets," he said. Citing current fuel prices, he added, "The consequences is visible. As of late April, petrol in Delhi remains at Rs 94.77 per litre and diesel at Rs 87.67 per litre." He also underlined that "we kept the kitchen fire in 33 crore kitchens burning through thoughtful allocation," adding that "today, commercial LPG is at about 70% of pre-crisis levels, with priority to labour-intensive sectors like steel, automobiles, textiles, dyeing, chemicals and plastics."

Headline	'India strong despite energy supply disruption'		
Publication	Ahmedabad Mirror	Edition	Online Coverage
Published Date	2 May 2026		

'India strong despite energy supply disruption'

<https://www.ahmedabadmirror.com/india-strong-despite-energy-supply-disruption/81912635.html>

Speaking at VGRC in Surat, Union Petroleum minister says India kept energy supplies stable amid West Asian crisis and shielded people from global price shocks

Ahmedabad Mirror

May 02, 2026 06:00 AM | UPDATED: May 02, 2026 02:26 AM |

#Surat

Union minister Hardeep Singh Puri on Friday said India has managed to maintain stable energy supplies and shield consumers from global price shocks despite a severe disruption triggered by the closure of the Strait of Hormuz.

Addressing the Vibrant Gujarat Regional Conference (VGRC) for South Gujarat here, he said despite 60 days into energy supply disruption due to the West Asian crisis, India stands strong, and added that the country absorbed the global shock at the fiscal level instead of passing it on to consumers, supported by long-term planning. The government has been monitoring the supply of crude oil, LNG, LPG, petrol, diesel and aviation fuel daily for over 60 days since the crisis began, ensuring uninterrupted availability across the country, the Petroleum and Natural Gas Minister said.

When a global supply chain faces disruption of 20 to 30 per cent on important routes and products, no country can be insulated from the shock. Freight costs rise, insurance costs rise, cargos are delayed, and every important country is forced to make hard choices, Puri said in his address.

Despite a sharp rise in global crude prices, India has not revised retail petrol and diesel prices in the last 60 days, he said.

Sixty days into the disruption, India is standing strong. Under the leadership of Prime Minister Narendra Modi, India has not allowed Indian kitchens to run short. We have not revised retail petrol and diesel prices. We have not allowed panic to become policy, the minister added.

In India, there has been zero increase at the retail pump during this crisis period, even as global prices surged significantly, he said.

Puri also noted that fuel prices have gone up significantly across Europe. But India absorbed the global shock at the fiscal level rather than passing it on to consumers, supported by long-term planning and timely interventions, according to him.

He refuted claims that the Modi government did not increase prices due to the Assembly elections in some states.

As part of its strategy, India diversified crude sourcing from 27 countries to 41 and expanded LPG procurement to include the United States, Norway and Algeria, reducing dependence on traditional supply routes affected by the crisis, according to him.

Headline	CM pitches Gujarat's growth story at VGRC		
Publication	Ahmedabad Mirror	Edition	Online Coverage
Published Date	2 May 2026		

CM pitches Gujarat's growth story at VGRC

<https://www.ahmedabadmirror.com/going-glocal/81912647.html>

Inaugurates Vibrant Gujarat Regional Conference in Surat, highlights investment surge and infrastructure gains

Ahmedabad Mirror

May 02, 2026 06:00 AM | UPDATED: May 02, 2026 02:26 AM |

Gujarat Chief Minister Bhupendra Patel on Friday inaugurated the Vibrant Gujarat Regional Conference (VGRC) in Surat, highlighting the state's transformation into a major investment hub.

Gujarat has undergone a significant shift over the past two decades, overcoming challenges related to electricity, water and road infrastructure, he said. Initiatives such as the Jyotigram scheme ensured round-the-clock power supply, while Narmada waters were carried to arid regions like Kutch through an extensive canal and pipeline network.

From basic infrastructure challenges, Gujarat has emerged as a model of balanced growth, with tourism flourishing from the Rann of Kutch to eco-tourism hubs in hilly regions, Patel said.

Highlighting Gujarat's maritime legacy, he said the state's ports, which historically served as global trade centres, have been modernised to drive economic growth. Gujarat now handles 40 per cent of the country's total cargo, turning its long coastline into a gateway of prosperity.

The Vibrant Gujarat Global Investor Summit, launched in 2003 when Narendra Modi was chief minister, has played a key role in positioning the state as a preferred investment destination, he said.

Over the last 24 years, Gujarat has attracted USD 68.9 billion in foreign direct investment and contributes 18 per cent to the country's industrial output, Patel said.

The Vibrant Gujarat Regional Conferences aim to bring investment opportunities to different regions based on their strengths. Earlier editions in North Gujarat and Saurashtra-Kutch resulted in around 6,800 memorandums of understanding worth Rs 9 lakh crore, boosting local industries under the 'Vocal for Local' and 'Local to Global' initiatives.

Describing South Gujarat as a major industrial powerhouse, Patel said sectors such as textiles and gems and jewellery in Surat, chemicals and petrochemicals in Ankleshwar, Bharuch and Vapi, and pharmaceuticals and horticulture in Navsari and Valsad contribute significantly to the state's economy. Gujarat holds a 33 per cent share in India's chemical industry, he noted.

He added that Surat is emerging as a multi-modal transport hub with connectivity through dedicated freight corridors, highways, ports, airports, metro rail and the upcoming bullet train, which will further strengthen its position as a key economic centre.

To realise the Prime Minister's vision of building a Viksit Bharat by 2047, we have prepared the roadmap for Viksit Gujarat 2047, aligned with the goal of Sabka Saath, Sabka Vikas, he said.

Union Jal Shakti Minister and Navsari MP C R Paatil, along with Union Petroleum and Natural Gas Minister Hardeep Singh Puri, were also present at the inaugural event.

Headline	Over 120 countries hike petrol-diesel prices since Iran war: No hike in fuel rates puts ₹ 2,400 crore daily loss on Indian oil companies		
Publication	Bhaskar English	Edition	Online Coverage
Published Date	2 May 2026		

Over 120 countries hike petrol-diesel prices since Iran war: No hike in fuel rates puts ₹ 2,400 crore daily loss on Indian oil companies

<https://www.bhaskarenglish.in/business/news/india-fuel-rates-no-hike-oil-companies-daily-loss-2400-crore-137832208.html>

As global energy markets face their most volatile period in decades, a unique economic miracle is playing out at Indian petrol pumps - and this has won citizens' heart.

Despite the heightened disruptions on shipping routes via the Strait of Hormuz, petrol and diesel prices in India have remained unchanged since the Iran war began on February 28, 2026.

Infact, for nearly four years, the government of India has not hiked fuel rates.

On the other hand, citizens in the neighbouring countries like Pakistan, Bangladesh and Sri Lanka are grappling with record-breaking fuel hikes, Indian consumers are paying the same rates they did in May 2022.

The Global Contrast

Since the start of the conflict in late February 2026, the price of Brent Crude oil has swung violently, at one point touching \$126 per barrel due to disruptions in the Strait of Hormuz. According to data from GlobalPetrolPrices.com, over 120 countries have raised their fuel prices to keep up with rising global energy prices.

In first 1 month of the Iran war, fuel prices have risen by 30 to 50% across South and South-East Asian countries, 30% in North America, and 20% in Europe.

While most major economies have passed the burden to the consumer, India has taken a different path. Here is how much other nations have hiked their fuel rates since the start of the war:

The Government had two choices: either increase prices drastically for citizens of Bharat as all other nations have done, or bear the brunt on its finances so that the Indian citizen is insulated from international volatility. Honourable Prime Minister Shri Narendra Modi Ji decided to take a hit on Government finances to safeguard the Indian citizen. The Government has taken a substantial impact on its taxation revenues to reduce the high losses being faced by oil marketing companies at this time of sky-high international prices.

-Minister for Petroleum and Natural Gas, Hardeep Singh Puri

The Silent Cost: 2,400 Crore Daily Loss

This stability comes at a massive price for India's state-run oil marketing companies (OMCs) Indian Oil (IOC), Bharat Petroleum (BPCL), and Hindustan Petroleum (HPCL). Because these are buying oil at high international prices but selling it to you at frozen domestic rates, these are losing money on every litre sold.

Initially, government of India press release had mentioned that these OMCs were facing a staggering 2,400 crore daily loss due to underrecovery. The oil companies had incurred 26 per litre on petrol and 81.90 per litre on diesel. Albeit, recent excise duty cuts by the government have slightly reduced this pressure.

Why the Freeze?

The Indian government has maintained this price shield to protect the public from inflation. In a country where the cost of transporting food and goods depends heavily on diesel, a sharp hike could lead to a massive rise in the price of everyday essentials. While the global average for petrol has risen by double digits, India has chosen to absorb the shock through its state-owned companies rather than hitting the common man's pocket.

Although, government sources recently said the possibility of a petrol and diesel price hike in the near future is not ruled out. Petrol is currently priced at 94.72 a litre in Delhi, and diesel comes for 87.62.

Headline	Fuel Security Push Sees India Expand Oil Import Base To 41 Countries		
Publication	Business World	Edition	Online Coverage
Published Date	2 May 2026		

Fuel Security Push Sees India Expand Oil Import Base To 41 Countries

<https://www.businessworld.in/article/fuel-security-push-sees-india-expand-oil-import-base-to-41-countries-605072>

India expanded its crude oil sourcing network to 41 countries from 27 earlier, helping cushion consumers during the global energy crisis, Petroleum and Natural Gas Minister Hardeep Singh Puri said.

He noted that the government absorbed price shocks at a fiscal level instead of passing them directly to consumers, enabling greater stability in domestic fuel markets.

The minister said the diversification strategy was backed by long term planning over the past decade, which proved critical during the crisis. He highlighted that India widened its supplier base beyond traditional sources, including procuring LPG from countries such as the United States, Norway and Algeria in addition to the Middle East. Domestic output was also ramped up, with LPG production rising by 60 per cent from 36,000 metric tonnes per day to 54,000 metric tonnes per day.

Supply diversification and domestic output boost

Puri pointed to evolving consumption patterns, with a gradual shift from LPG to piped natural gas and other cleaner fuels. He said coordinated measures under Operation Urja Suraksha ensured supply continuity, involving collaboration between companies, ministries, state governments and international suppliers. According to him, a large number of Indian LPG vessels were able to bypass congestion in the Strait of Hormuz during this period.

He also detailed steps taken to protect consumers from rising global prices. Oil marketing companies absorbed under recoveries that would typically have led to higher retail prices, while the government cut excise duties and used export levies to keep domestic supplies stable. As of late April, petrol prices in Delhi stood at Rs 94.77 per litre and diesel at Rs 87.67 per litre.

The minister added that government interventions ensured supply for households, stating that 33 crore kitchens continued to receive fuel support. Commercial LPG prices remain at around 70 per cent of pre crisis levels, with priority given to sectors such as steel, automobiles, textiles, chemicals and plastics.

Headline	Petrol, Diesel Prices Unchanged Despite Crude Oil Surging Past \$110: Check City Rates		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	2 May 2026		

Petrol, Diesel Prices Unchanged Despite Crude Oil Surging Past \$110: Check City Rates

<http://m.dailyhunt.in/news/india/english/oneindia-epaper-oneindia/petrol+diesel+prices+unchanged+despite+crude+oil+surging+past+110+check+city+rates-newsid-n710711982>

Global fuel markets have seen a sharp rise after the United States and Israel carried out strikes on Iran, followed by retaliation that disrupted key oil routes.

As a result, crude oil prices have jumped significantly in recent weeks.

Despite this global surge, petrol and diesel prices in India have remained unchanged, offering temporary relief to consumers.

Oil Prices Cross \$110 Per Barrel

Crude oil, which was priced at around \$70 per barrel last year, has now climbed to over \$114 per barrel in late April. One of the major reasons is the disruption in the Strait of Hormuz, a key route for global oil transport.

The closure of this route has tightened supply and pushed prices higher, raising concerns about inflation worldwide.

No Change in Petrol and Diesel Prices

Even with rising global prices, retail fuel rates in India have remained stable since April 2022. State-run oil companies have not passed on the increased cost to consumers so far.

However, this has come at a cost. Reports suggest that oil marketing companies are currently facing losses due to the gap between international prices and domestic retail rates.

Oil Companies Under Pressure

According to officials, state-run fuel retailers are reportedly losing around 20 per litre on petrol and nearly 100 per litre on diesel.

These losses are due to the decision to keep retail prices steady, even as global oil costs rise. In earlier years, oil companies had benefited from lower crude prices, which helped balance their finances.

Government Says No Immediate Price Hike

Indian Oil Corporation (IOC), speaking on behalf of the industry, has said that petrol and diesel prices will remain unchanged for now.

At the same time, government sources have indicated that a price hike cannot be completely ruled out in the near future, depending on global market trends.

Fake News About Fuel Price Hike

Recently, rumours about a sharp increase in fuel prices circulated on social media. However, the Press Information Bureau (PIB) clarified that such claims were false.

The government confirmed that no official order had been issued to increase petrol or diesel prices.

Fuel Prices Across Major Cities

Petrol prices currently vary across cities:

New Delhi - 94.77

Mumbai - 103.54

Kolkata - 105.41

Chennai - 101.06

Hyderabad - 107.46

Bengaluru - 102.96

Prices have seen minor changes in some cities but remain largely stable overall.

Government's Strategy to Manage Fuel Costs

Union Petroleum Minister Hardeep Singh Puri said India has expanded its crude oil sourcing from 27 to 41 countries. This step aims to improve energy security and reduce dependence on a few suppliers.

He also highlighted that measures such as cutting excise duties and controlling exports helped protect consumers from sudden price shocks.

What Lies Ahead

While fuel prices have remained stable so far, the rising cost of crude oil continues to put pressure on oil companies and government finances.

If global prices remain high for a longer period, a revision in petrol and diesel rates may become unavoidable.

India has managed to shield consumers from rising global oil prices for now. However, with continued uncertainty in international markets, the situation remains delicate.

The coming weeks will be crucial in deciding whether fuel prices stay stable or begin to rise in response to global trends.

Headline	Commercial LPG price hiked by nearly ₹1,000 in setback for migrant workers, restaurants		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	2 May 2026		

Commercial LPG price hiked by nearly ₹1,000 in setback for migrant workers, restaurants

<http://m.dailyhunt.in/news/india/english/hindustan+times-epaper-http://times/commercial+lpg+price+hiked+by+nearly+1000+in+setback+for+migrant+workers+restaurants-newsid-n710735039>

Fuel costs for migrant workers, community kitchens, canteens, roadside dhabas and industrial users surged by over 47% on Friday as state-run oil companies raised prices of commercial liquefied petroleum gas by 993 per 19-kg refill and 261.50 per 5-kg cylinder.

Public sector oil marketing companies also raised aviation turbine fuel prices for foreign airlines from May 1. ATF for international carriers was raised by \$76.55 per kilolitre to \$1,511.86 per KL, a 5.3% increase. Bulk diesel prices were raised 8.75%, from 137 per litre to 149, for bulk buyers including railways, state roadways, telecom towers, and infrastructure, construction, mining and agriculture sectors. Bulk diesel is not sold at retail pumps.

The 19-kg commercial LPG cylinder - used by hotels, dhabas, canteens and industrial kitchens - now costs 3,071.50, up from 2,078.50. The 5-kg free trade LPG cylinder, used primarily by migrant labourers and students living near educational institutions, jumped from 549 to 810.50.

The price changes brought back focus on energy costs with fears that dearer gas could be a precursor to increases in prices of petrol and diesel -- a move that the government denied was being considered till as recently as Tuesday.

At least three sector experts, pointing to uncertain global energy supply and price volatility since the West Asia war broke out on February 28, said the commercial LPG user base was not homogeneous - and that not all of them could absorb the price shock or pass it on to customers.

Worst affected are migrant labourers, who may return to their villages where firewood is far cheaper than the 5-kg cylinders many already procure from the black market at a premium. "There could be a reverse migration if the fuel cost does not make any economic sense for them, which will adversely impact construction and manufacturing. At least in their village, they have the guarantee of MGNREGA," one of them said, requesting anonymity.

On the ground, workers HT spoke to supported the possibility. Chandan Poddar, a 25-year-old painter sharing a rented room in northwest Delhi's Prem Nagar with nine other migrant workers, said his group had already been spending close to 3,000 collectively on 5-kg cylinders every month - and the latest increase had broken the economics entirely. "It just seems like we are being pushed to move back to our villages. We are daily wage earners and we can't afford to waste an entire day trying to get the small cylinder refilled every few days," he said.

In Sarojini Nagar, 21-year-old Sumit Chaudhary, who runs a momo stall, said black market prices for the 5-kg cylinder had already surged from 100 per kg before the shortage to 350-400 now. "We do not have the option of increasing prices, as customers will simply choose not to come here. I am afraid we might have to stop running the stall," he said.

India's largest fuel retailer, state-run Indian Oil Corporation, said on Friday that LPG rates for domestic consumers - over 330 million household kitchens - had not been raised. "Overall, approximately 80% of petroleum products have witnessed no change in prices, including regular petrol and diesel, ensuring stability for the majority of consumers," it said. Price revisions had been confined to bulk and commercial LPG cylinders, bulk diesel and international ATF - categories that together constitute less than 1% of total consumption and are subject to monthly revision against international benchmarks, it said.

Petroleum minister Hardeep Singh Puri, speaking at the Vibrant Gujarat Regional Conference in Surat, defended the OMCs. "When crude prices moved sharply upward, our oil marketing companies carried under-recoveries and shielded consumers. We kept the kitchen fire in 33 crore kitchens burning through thoughtful allocation," he said. He added that despite massive crude price fluctuations over the past four years, and a surge of over 50% in the past 60 days due to the Hormuz closure, retail petrol and diesel prices had not been raised.

International oil prices have spiked from \$72.87 per barrel before the West Asia war broke out to \$110.40 on Thursday - a rise of over 51.5%. Brent was trading at \$107.31 per barrel on Friday evening. India is the world's third-largest crude consumer after the United States and China, importing over 88% of the crude it processes.

Crude markets swung sharply on Friday after Iran sent a fresh negotiation proposal to US mediators via Pakistan, pulling Brent futures down from a high of \$126.41 a barrel on Thursday - their highest since March 2022 - to \$108.78 by evening. "This Iran proposal has given hope to the market that there is an off-ramp for the United States," said Phil Flynn, senior analyst at Price Futures Group, Reuters reported.

Both benchmarks remained on track for weekly gains, however, with Tehran still blocking the Strait of Hormuz and the US Navy intercepting Iranian crude exports - with no lasting end to the conflict in sight.

Headline	India maintained stable energy supplies amid crisis, shielded people from global price shocks: Hardeep Singh Puri		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	2 May 2026		

India maintained stable energy supplies amid crisis, shielded people from global price shocks: Hardeep Singh Puri

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/india-maintained-stable-energy-supplies-amid-crisis-shielded-people-from-global-price-shocks-hardeep-singh-puri/130708902>

India has successfully shielded consumers from global energy price shocks despite disruptions from the Strait of Hormuz closure.

Surat: Union minister Hardeep Singh Puri on Friday said India has managed to maintain stable energy supplies and shield consumers from global price shocks despite a severe disruption triggered by the closure of the Strait of Hormuz.

Addressing the Vibrant Gujarat Regional Conference (VGRC) for South Gujarat here, he said despite 60 days into energy supply disruption due to the West Asian crisis, India stands strong, and added that the country absorbed the global shock at the fiscal level instead of passing it on to consumers, supported by long-term planning.

The government has been monitoring the supply of crude oil, LNG, LPG, petrol, diesel and aviation fuel daily for over 60 days since the crisis began, ensuring uninterrupted availability across the country, the Petroleum and Natural Gas Minister said.

"When a global supply chain faces disruption of 20 to 30 percent on important routes and products, no country can be insulated from the shock. Freight costs rise, insurance costs rise, cargos are delayed, and every important country is forced to make hard choices," Puri said in his address.

Despite a sharp rise in global crude prices, India has not revised retail petrol and diesel prices in the last 60 days, he said.

"Sixty days into the disruption, India is standing strong. Under the leadership of Prime Minister Narendra Modi, India has not allowed Indian kitchens to run short. We have not revised retail petrol and diesel prices. We have not allowed panic to become policy," the minister added.

In India, there has been zero increase at the retail pump during this crisis period, even as global prices surged significantly, he said.

Several countries witnessed steep increases in fuel prices between February 28 - when closure of the strait started - and April 23, including a rise of over 40 per cent in neighbouring regions, while diesel prices in the United States peaked at a 58 per cent increase, he said.

Puri also noted that fuel prices have gone up significantly across Europe.

"In the United Kingdom, diesel prices went up by 26 per cent and petrol prices 11 per cent. In Germany and Western Europe, fuel prices have shot up by 19.8 per cent, while overall EU diesel prices rose by 19.1 per cent and petrol 10.6 per cent," Puri said.

But India absorbed the global shock at the fiscal level rather than passing it on to consumers, supported by long-term planning and timely interventions, according to him.

"As far as the government and our commitment to consumers is concerned, there has been a zero increase - not only in the last 60 days, but also over the last four years" he said.

He refuted claims that the Modi government did not increase prices due to the assembly elections in some states.

"Many of our colleagues say that we have kept prices under control because we have an election. We have had many elections in the last four years. If the time comes, the government will take the necessary decisions, but the PM's commitment to the 33 crore households getting piped gas remains paramount," he said.

Preparations made over the previous decade to tackle such energy crises were activated exactly when needed during the disruption, he added.

As part of its strategy, India diversified crude sourcing from 27 countries to 41 and expanded LPG procurement to include the United States, Norway and Algeria, reducing dependence on traditional supply routes affected by the crisis, according to him.

Domestic LPG production was ramped up by 60 per cent, scaling from 36,000 metric tonnes to 54,000 metric tonnes per day, while consumption was optimised by shifting industrial users from LPG to piped natural gas, ensuring that household demand remained unaffected.

"Overall daily consumption was reduced to 80,000 metric tonnes by strategically shifting industrial users from LPG to LNG (piped gas) and incentivizing natural gas usage" he said.

Puri said a coordinated effort under ' Operation Urja Suraksha ' brought together oil marketing companies, ministries, state governments and global suppliers. Oil companies absorbed under-recoveries, while excise duty cuts and export levies were used to stabilise domestic markets.

Retail prices in Delhi were maintained at Rs 94.77 per litre for petrol and Rs 87.67 per litre for diesel, he added.

"While India is often labelled as purely import-dependent, it domestically produces 60 per cent of its LPG requirement and about 50 per cent of its natural gas requirement. India is the world's third-largest refiner and the fifth-largest exporter of petroleum products, shipping more than 60 million tons annually to global markets," he said.

Emphasising Gujarat's role, Puri said the state is central to India's energy ecosystem, with four refineries processing 101.9 million metric tonnes per annum - accounting for nearly 40 per cent of the country's total refining capacity.

Gujarat also hosts four LNG terminals with a combined capacity of 32.7 million metric tonnes and is supported by a 4,800-km gas pipeline network, making it a key hub for energy distribution and consumption, he said.

Puri said India's ability to add value to imported crude through its strong refining and downstream capabilities has helped it emerge as a major energy processing centre.

"India's energy backbone is ready. Gujarat's industrial ecosystem is ready. The next chapter of India's value chain story will be written first in places such as South Gujarat, where energy security, enterprise, and technology meet on the ground," he said.

Headline	Commercial LPG price hiked by nearly ₹ 1,000 in setback for migrant workers, restaurants		
Publication	Hindustan Times	Edition	Online Coverage
Published Date	2 May 2026		

Commercial LPG price hiked by nearly ₹ 1,000 in setback for migrant workers, restaurants

<https://www.hindustantimes.com/india-news/commercial-lpg-price-hiked-by-nearly-1-000-in-setback-for-migrant-workers-restaurants-101777705961328-amp.html>

The 5-kg free trade LPG cylinder, used primarily by migrant labourers and students living near educational institutions, jumped from 549 to 810.50.

Fuel costs for migrant workers, community kitchens, canteens, roadside dhabas and industrial users surged by over 47% on Friday as state-run oil companies raised prices of commercial liquefied petroleum gas by 993 per 19-kg refill and 261.50 per 5-kg cylinder.

The 19-kg commercial LPG cylinder used by hotels, dhabas, canteens and industrial kitchens now costs 3,071.50, up from 2,078.50. (Sunil Ghosh/HT File Photo)

Public sector oil marketing companies also raised aviation turbine fuel prices for foreign airlines from May 1. ATF for international carriers was raised by \$76.55 per kilolitre to \$1,511.86 per KL, a 5.3% increase. Bulk diesel prices were raised 8.75%, from 137 per litre to 149, for bulk buyers including railways, state roadways, telecom towers, and infrastructure, construction, mining and agriculture sectors. Bulk diesel is not sold at retail pumps.

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On the ground, workers HT spoke to supported the possibility. Chandan Poddar, a 25-year-old painter sharing a rented room in northwest Delhi's Prem Nagar with nine other migrant workers, said his group had already been spending close to 3,000 collectively on 5-kg cylinders every month and the latest increase had broken the economics entirely. It just seems like we are being pushed to move back to our villages. We are daily wage earners and we can't afford to waste an entire day trying to get the small cylinder refilled every few days, he said.

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India's largest fuel retailer, state-run Indian Oil Corporation, said on Friday that LPG rates for domestic consumers over 330 million household kitchens had not been raised. Overall, approximately 80% of petroleum products have witnessed no change in prices, including regular petrol and diesel, ensuring stability for the majority of consumers, it said. Price revisions had been confined to bulk and commercial LPG cylinders, bulk diesel and international ATF categories that together constitute less than 1% of total consumption and are subject to monthly revision against international benchmarks, it said.

Petroleum minister Hardeep Singh Puri, speaking at the Vibrant Gujarat Regional Conference in Surat, defended the OMCs. When crude prices moved sharply upward, our oil marketing companies carried under-recoveries and shielded consumers. We kept the kitchen fire in 33 crore kitchens burning through thoughtful allocation, he said. He added that despite massive crude price fluctuations over the past four years, and a surge of over 50% in the past 60 days due to the Hormuz closure, retail petrol and diesel prices had not been raised.

International oil prices have spiked from \$72.87 per barrel before the West Asia war broke out to \$110.40 on Thursday a rise of over 51.5%. Brent was trading at \$107.31 per barrel on Friday evening. India is the world's third-largest crude consumer after the United States and China, importing over 88% of the crude it processes.

Crude markets swung sharply on Friday after Iran sent a fresh negotiation proposal to US mediators via Pakistan, pulling Brent futures down from a high of \$126.41 a barrel on Thursday their highest since March 2022 to \$108.78 by evening. This Iran proposal has given hope to the market that there is an off-ramp for the United States, said Phil Flynn, senior analyst at Price Futures Group, Reuters reported.

Both benchmarks remained on track for weekly gains, however, with Tehran still blocking the Strait of Hormuz and the US Navy intercepting Iranian crude exports with no lasting end to the conflict in sight.

Headline	Gujarat CM pitches Gujarat's growth story at Vibrant Gujarat Regional Conference, Surat		
Publication	India Shipping News	Edition	Online Coverage
Published Date	2 May 2026		

Gujarat CM pitches Gujarat's growth story at Vibrant Gujarat Regional Conference, Surat

<https://indiashippingnews.com/gujarat-cm-pitches-gujarats-growth-story-at-vibrant-gujarat-regional-conference-surat/>

SURAT: Gujarat Chief Minister Shri Bhupendra Patel on Friday inaugurated the Vibrant Gujarat Regional Conference (VGRC) in Surat, highlighting the state's transformation into a major investment hub.

Gujarat has undergone a significant shift over the past two decades, overcoming challenges related to electricity, water and road infrastructure, he said. Initiatives such as the Jyotigram scheme ensured round-the-clock power supply, while Narmada waters were carried to arid regions like Kutch through an extensive canal and pipeline network.

From basic infrastructure challenges, Gujarat has emerged as a model of balanced growth, with tourism flourishing from the Rann of Kutch to eco-tourism hubs in hilly regions, Patel said.

Highlighting Gujarat's maritime legacy, he said the state's ports, which historically served as global trade centres, have been modernised to drive economic growth. Gujarat now handles 40 per cent of the country's total cargo, turning its long coastline into a gateway of prosperity.

The Vibrant Gujarat Global Investor Summit, launched in 2003 when Shri Narendra Modi was Chief Minister, has played a key role in positioning the state as a preferred investment destination, he said.

Over the last 24 years, Gujarat has attracted USD 68.9 billion in foreign direct investment and contributes 18 per cent to the country's industrial output, Patel said.

The Vibrant Gujarat Regional Conferences aim to bring investment opportunities to different regions based on their strengths. Earlier editions in North Gujarat and Saurashtra-Kutch resulted in around 6,800 memorandums of understanding worth Rs 9 lakh crore, boosting local industries under the 'Vocal for Local' and 'Local to Global' initiatives.

Describing South Gujarat as a major industrial powerhouse, Patel said sectors such as textiles and gems and jewellery in Surat, chemicals and petrochemicals in Ankleshwar, Bharuch and Vapi, and pharmaceuticals and horticulture in Navsari and Valsad contribute significantly to the state's economy. Gujarat holds a 33 per cent share in India's chemical industry, he noted.

He added that Surat is emerging as a multi-modal transport hub with connectivity through dedicated freight corridors, highways, ports, airports, metro rail and the upcoming bullet train, which will further strengthen its position as a key economic centre.

To realise the Prime Minister's vision of building a Viksit Bharat by 2047, we have prepared the roadmap for Viksit Gujarat 2047, aligned with the goal of Sabka Saath, Sabka Vikas, he said.

Union Jal Shakti Minister and Navsari MP C R Paatil, along with Union Petroleum and Natural Gas Minister Hardeep Singh Puri, were also present at the inaugural event.

Headline	India expanded crude sourcing to 41 countries, shielded consumers during energy crisis: Hardeep Singh Puri		
Publication	Lokmat Times	Edition	Online Coverage
Published Date	2 May 2026		

India expanded crude sourcing to 41 countries, shielded consumers during energy crisis: Hardeep Singh Puri

<https://www.lokmatimes.com/business/india-expanded-crude-sourcing-to-41-countries-shielded-consumers-during-energy-crisis-hardeep-singh-puri/>

Surat (Gujarat) [India, May 2 : Union Minister for Petroleum and Natural Gas Hardeep Singh Puri on Friday said India expanded its crude oil sourcing

base to 41 countries from 27 earlier, as part of efforts to strengthen energy security during the global energy crisis.

"What has happened during this energy crisis in India, it happened because the Govt absorbed the shock at the fiscal system level rather than passing it immediately on to the consumer's wallet," Puri said while speaking at the Vibrant Gujarat Regional Conference - South Gujarat.

He added that long-term planning played a key role in managing the crisis. "Because preparations made over the last 10 years, the decade, came into play exactly when they were needed. We diversified our sources; crude sourcing has now expanded from 27 countries to 41," he said.

Highlighting supply diversification, the minister noted, "We started procuring LPG from the US, Norway, Algeria, apart from the Middle East."

On boosting domestic production, Puri said, "Orders were issued to maximise LPG yield at refineries, and we increased our domestic production by 60%. From 36,000 MT per day to 54,000 MT per day."

He added that consumption patterns were also evolving. "Out of a total daily consumption of 90,000, which we also brought down because we are shifting from LPG to LNG, that is pipe gas, and also because we are incentivising the movement to natural gas," he said.

Referring to crisis management measures, the minister said, "Operation Urja Suraksha was a coordinated response across companies, ministries, state govts and international suppliers," adding that "maximum vessels of India carrying LPG came out of the Hormuz."

Puri also highlighted steps taken to shield consumers from rising global prices. "When crude prices moved up sharply, our oil marketing companies carried under recoveries that would normally have translated into a direct retail increase. Excise duty was cut, export levies were used to keep Indian products in Indian markets," he said.

Citing current fuel prices, he added, "The consequences is visible. As of late April, petrol in Delhi remains at Rs 94.77 per litre and diesel at Rs 87.67 per litre."

He also underlined that "we kept the kitchen fire in 33 crore kitchens burning through thoughtful allocation," adding that "today, commercial LPG is at about 70% of pre-crisis levels, with priority to labour-intensive sectors like steel, automobiles, textiles, dyeing, chemicals and plastics."

Headline	JP Nadda arrives in Gujarat for VGRC concluding session, meets state BJP chief		
Publication	Lokmat Times	Edition	Online Coverage
Published Date	2 May 2026		

JP Nadda arrives in Gujarat for VGRC concluding session, meets state BJP chief

<https://www.lokmatimes.com/national/jp-nadda-arrives-in-gujarat-for-vgrc-concluding-session-meets-state-bjp-chief/>

Surat/Ahmedabad, May 2 Union Health Minister and former Bhartiya Janata Party (BJP) J. P.

Nadda arrived in Gujarat on Saturday to attend the concluding session of the third edition of the Vibrant Gujarat Regional Conference (VGRC) South Gujarat in Surat.

He is scheduled to address the valedictory programme alongside Union Jal Shakti Minister C. R. Patil.

Ahead of the closing session, Nadda held a courtesy meeting in Ahmedabad with state BJP president Jagdish Vishwakarma.

The interaction took place shortly after his arrival in the state, as senior leaders gathered for the final day of the two-day conference.

The VGRC-South Gujarat event, which concludes on Saturday, has drawn participation from senior political leadership, diplomats and industry representatives.

Chief Minister Bhupendra Patel is releasing a book titled 'South Gujarat - The Industrial Catalyst' during the valedictory session, marking a key programme highlight.

State Finance Minister Kanu Desai is delivering the opening address at the concluding session.

The conference began on Friday at Auro University in Surat, where Chief Minister Patel and Deputy Chief Minister Harsh Sanghavi inaugurated the event and addressed the inaugural session.

Sanghavi welcomed delegates from partner countries and various organisations, and noted the presence of Union Petroleum and Natural Gas Minister Hardeep Singh Puri and Patil during the opening proceedings.

In his presentation titled 'South Gujarat as a Growth Centre', Sanghavi said, VGRC is aimed at accelerating regional industrial development, attracting sector-specific investments and strengthening global partnerships in alignment with the vision of Viksit Bharat at 2047, while highlighting the role of policy implementation under Prime Minister Narendra Modi and Chief Minister Patel.

The concluding session is also being attended by industrialist Dr Faruk Patel, Rwanda's High Commissioner Jacqueline Mukangira and Ukraine's Ambassador Oleksandr Polishchuk.

Over the two-day conference, sectoral seminars and discussions have been held covering agriculture, horticulture, textiles, chemicals and petrochemicals, startups, nuclear energy, fertilisers, natural gas and women's empowerment.

Country-specific sessions were also organised by Japan and Ukraine.

The second day features a Regional MSME Conclave focusing on sectors including gems and jewellery, circular economy, skill development, aerospace and defence, fisheries and cooperatives, green energy and green hydrogen, ecotourism and urban economic zone development.

A session organised by the Trade Representation of Russia in India is also part of the programme.

Alongside the conference, the Vibrant Gujarat Regional Exhibition is being held from May 1 to 5 across 12,000 square metres at a single venue.

It includes initiatives such as the Vendor Development Programme, International Reverse Buyer-Seller Meet and Udyami Mela, with participation from industries, MSMEs, startups and government departments across Bharuch, Dang, Navsari, Surat, Tapi and Valsad districts.

Headline	Petrol, diesel prices hiked? Check latest fuel rates in Delhi, Mumbai, Bengaluru and other key cities on 2 May		
Publication	Mint	Edition	Online Coverage
Published Date	2 May 2026		

Petrol, diesel prices hiked? Check latest fuel rates in Delhi, Mumbai, Bengaluru and other key cities on 2 May

<https://www.livemint.com/news/india/petrol-diesel-prices-hiked-check-latest-fuel-rates-in-delhi-mumbai-bengaluru-and-other-key-cities-on-2-may-11777687822894.html>

Crude oil, which was priced at around \$70 per barrel last year, has averaged more than \$114 per barrel in late April. Will this lead to a petrol price hike in India?

Global oil prices jumped sharply after the US and Israel launched strikes on Iran on February 28, followed by Tehran's extensive retaliation that effectively closed the Strait of Hormuz . Crude oil, which was priced at around \$70 per barrel last year, has averaged more than \$114 per barrel in late April.

But the Indian government said that the retail prices of petrol and diesel have remained unchanged since early April 2022.

Last week, a senior oil ministry official said that state-run fuel retailers were facing losses of around 20 per litre on petrol and nearly 100 per litre on diesel because of unchanged retail prices for almost four years, despite the rise in international oil rates.

Notably, state-run oil companies earned significant profits when global crude prices were largely subdued in the past couple of years, and retail fuel prices remained largely stagnant.

On Friday, Indian Oil Corporation (IOC), speaking on behalf of the industry, said that prices of petrol and diesel would remain unchanged despite rising global energy costs.

However, government sources told PTI that a rise in petrol and diesel prices cannot be ruled out in the near term.

Hike in petrol and diesel prices? On Wednesday, a Press Information Bureau (PIB) post dismissed social media claims of an alleged government-issued order for a "hike in petrol and diesel prices by 10 and 12.50, respectively".

"An order circulating on social media claims to be issued by the Ministry of Petroleum and Natural Gas, stating that petrol and diesel prices have been increased by 10 and 12.50, respectively, PIB said on X., adding, "This order is #FAKE. The Government of India has NOT issued any such Order.

Check the petrol price today in your city When crude prices moved up sharply' Hardeep Singh Puri , Union Minister for Petroleum and Natural Gas, said on Friday that India expanded its crude oil sourcing base to 41 countries from 27 earlier, as part of efforts to strengthen energy security during the global energy crisis.

He said that this long-term planning played a key role in managing the crisis.

"Because preparations made over the last 10 years, the decade, came into play exactly when they were needed. We diversified our sources; crude sourcing has now expanded from 27 countries to 41," he said.

Puri also highlighted steps taken to shield consumers from rising global prices.

"When crude prices moved up sharply, our oil marketing companies carried under recoveries that would normally have translated into a direct retail increase. Excise duty was cut, export levies were used to keep Indian products in Indian markets," he said.

Citing current fuel prices, he added, "The consequence is visible. As of late April, petrol in Delhi remains at 94.77 per litre and diesel at 87.67 per litre."

Headline	India expanded crude sourcing to 41 countries: Hardeep Puri		
Publication	Sunday Guardian Live	Edition	Online Coverage
Published Date	3 May 2026		

India expanded crude sourcing to 41 countries: Hardeep Puri

<https://sundayguardianlive.com/business/india-expanded-crude-sourcing-to-41-countries-hardeep-puri-188170/>

Union Minister for Petroleum and Natural Gas Hardeep Singh Puri on Friday said India expanded its crude oil sourcing base to 41 countries from 27

earlier, as part of efforts to strengthen energy security during the global energy crisis.

What has happened during this energy crisis in India, it happened because the Govt absorbed the shock at the fiscal system level rather than passing it immediately on to the consumer's wallet, Puri said while speaking at the Vibrant Gujarat Regional Conference South Gujarat.

He added that long-term planning played a key role in managing the crisis. Because preparations made over the last 10 years, the decade, came into play exactly when they were needed. We diversified our sources; crude sourcing has now expanded from 27 countries to 41, he said.

Highlighting supply diversification, the minister noted, We started procuring LPG from the US, Norway, Algeria, apart from the Middle East. On boosting domestic production, Puri said, Orders were issued to maximise LPG yield at refineries, and we increased our domestic production by 60%. From 36,000 MT per day to 54,000 MT per day.

He added that consumption patterns were also evolving. Out of a total daily consumption of 90,000, which we also brought down because we are shifting from LPG to LNG, that is pipe gas, and also because we are incentivising the movement to natural gas, he said.

Headline	India expanded crude sourcing to 41 countries, shielded consumers during energy crisis: Hardeep Singh Puri		
Publication	The Hindu Business Line	Edition	Online Coverage
Published Date	2 May 2026		

India expanded crude sourcing to 41 countries, shielded consumers during energy crisis: Hardeep Singh Puri

<https://www.thehindubusinessline.com/news/india-expanded-crude-sourcing-to-41-countries-shielded-consumers-during-energy-crisis-hardeep-singh-puri/article70930738.ece>

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Headline	Vibrant Gujarat Conference Singapore to build 'AI indoor garden' on Sabarmati Riverfront, says envoy		
Publication	The Indian Express	Edition	Online Coverage
Published Date	2 May 2026		

Vibrant Gujarat Conference | Singapore to build 'AI indoor garden' on Sabarmati Riverfront, says envoy

<https://indianexpress.com/article/cities/ahmedabad/singapore-ai-indoor-garden-sabarmati-riverfront-ahmedabad-vibrant-gujarat-10666989/>

Ukraine Ambassador says trade between Ukraine and India "reached 207 billion US dollars" last year, calls it "a strong positive signal".

Singapore will build a first-of-its-kind AI indoor garden' on the Sabarmati Riverfront in Ahmedabad, Singapore High Commission to India Simon Wong announced at the Vibrant Gujarat Regional Conference in Surat on Friday.

Singapore firm Surbana Jurong is implementing the phase-1 of the riverfront connecting GIFT City in and

Speaking at the inauguration of the VGRC at Auro University, Wong said, One in four Singapore women wear natural or lab-grown diamonds cut and produced in one in four Singaporeans wear denim produced in Surat.

He stated that 50% of Indian exports to Singapore are from Gujarat in terms of petrochemicals, jewellery, textiles, pharma and new machinery and added that the country will make a big announcement in the main Vibrant Gujarat summit to be held in January next year.

Japanese ambassador Keiichi Ono said Leading Japanese companies that are at the forefront of gas and other materials are preparing to launch new projects in Gujarat. This initiative is expected to make a significant contribution to Gujarat's industrial development. Surat is a major hub in the high-speed rail project, which the Government of Japan strongly believes in. In Gujarat, Maurit Suzuki is working on a plant to produce biogas from cow dung.

Japan is among the oldest partner countries in Vibrant Gujarat.

Keiichi added, Next year will mark 75 years of a strong diplomatic relationship between Japan and India. To further strengthen bilateral relations between the two countries, I would like to organise a series of special events in 2027 with the Central and State governments and the business communities, not only in but also across other parts of India. I look forward to working with the Gujarat state to make the 75th anniversary memorable and special.

Ukraine Ambassador Oleksander Polishchuk said that last year trade between Ukraine and India reached 207 billion US dollars which he described as a strong positive signal. Ukraine has become a partner country for the Vibrant Gujarat event in 2024.

Managing Executive Officer of Nippon Steel Corporation Nobuo Okochi said, for Nippon Steel, the most important country is India and AM/NS is our largest business partner. As a joint venture between ArcelorMittal and Nippon Steel, we are investing heavily in Hazira. We are making significant investments to expand capacity and manufacture high-quality steel.

CM , Deputy Chief Minister along with state cabinet ministers and Minister of Petroleum and Natural Gas Hardeep Singh Puri, Union Jal Shakti Minister C R Patil visited various pavilions and stalls of exhibition areas and discussed with the industrialists and startup representatives.

This two-day conference covering six districts of South Gujarat, is being attended by representatives from industry, agriculture, MSME and the service sectors, etc..

In his address, CM Bhupendra Patel encouraged the participation of the private sector, industrialists, and youth in the state's development. He said, While Gujarat is moving forward as the growth engine' of the country, the state government has adopted an innovative approach of organising such conferences at the regional level to make the global vision of Vibrant Gujarat' broader. Through this initiative, efforts have been made to promote development opportunities in every area of the state.

Addressing the gathering, Union Jal Shakti Minister C R Patil said, Many states across the country had studied the Vibrant Gujarat summit events, and travelled to foreign countries and worked on such an event in their own states and brought

foreign investments. To meet the future requirement of drinking water for the people of Surat and for the construction of the Tapi River barrage project, our ministry has approved an allotment of Rs. 600 crores, and the state government has also approved Rs. 600 crores, and SMC will bear Rs. 200 crores.

Deputy Chief Minister and state industry minister Harsh Sanghavi said, When the Vibrant Gujarat event started in 2003, the state GDP was Rs. 1.29 lakh crore. In 2012-13, it reached Rs. 7.20 lakh crore, in 2022-23 it reached Rs. 21.90 lakh crore, and in 2025 the Gujarat GDP has reached Rs. 27.4 lakh crore.

He said that in Gujarat there is an ecosystem where capital flows, business scales, and jobs are created. In Foreign Direct Investment, Gujarat topped the country. He said, Gujarat, compared with other states, has given more incentives to industry people. Incentives given by the state government to industry people in the last financial year were Rs. 5619 crores, and in the current year it will reach Rs 7300 crore. On Thursday, we delivered Rs. 1300 crore as incentives to 11,000 businessmen across the state. Earlier, around 199 pending files in the industry department were disposed of per day; today it has reached 392 files, and in the coming days our target is to clear 500 files, so that many investors can benefit and receive incentives early.

Headline	India expanded crude sourcing to 41 countries, shielded consumers during energy crisis: Hardeep Singh Puri		
Publication	The Tribune	Edition	Online Coverage
Published Date	2 May 2026		

India expanded crude sourcing to 41 countries, shielded consumers during energy crisis: Hardeep Singh Puri

<https://www.tribuneindia.com/news/business/india-expanded-crude-sourcing-to-41-countries-shielded-consumers-during-energy-crisis-hardeep-singh-puri/>

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