



ONGC News as on 07 October 2026 (Print & Online)

G-Sec yields thaw on dip in crude oil prices

Our Bureau
Mumbai

Yields of government securities (G-Secs) thawed on Tuesday as crude oil prices dipped below the \$100 a barrel mark and value buying emerged on bond markets discounting an expected 25 basis points (bps) repo rate hike announcement by the RBI's rate setting panel, whose three-day meeting will conclude on October 7.

The softening of the G-Sec yields can be underscored by the fact that yield of the widely traded 10-year benchmark security (6.94 per cent GS 2036) dipped 2 bps to close at 7.19 per cent against

the previous close of 7.21 per cent. The bond market has pencilled in a 25 bps repo rate hike (from 5.25 per cent to 5.50 per cent).

EXCESS LIQUIDITY

On possible RBI measures to drain out excess liquidity from the banking system, he noted that if the objective is to move toward a tighter monetary policy, tighter liquidity conditions are

needed as well. He opined that the RBI may issue Cash Management bills to suck out surplus liquidity from the banking system.

The rupee closed at 96.42 per US Dollar, down 13 paise vis-a-vis previous close of 96.29.

Dollar sales by banks, apparently at the RBI's behest, is believed to have pulled back the currency from the low levels.

Crude oil slips as G7 stocks ease supply woes



London: Crude oil fell by more than \$2 as rising West Asian crude exports and a G7 emergency stockpile release eased supply concerns. Brent crude futures were down \$2.77 at \$97.55 a barrel at 1302 GMT. US WTI crude futures fell \$2.15 to \$87.28. REUTERS

Oil Eases as West Asia Shipments Rise

Oil slipped as rising exports from West Asia and a price cut by Saudi Arabia pointed to a looser market.

Global benchmark Brent dropped as much as 3% toward \$97 a barrel, while West Texas Intermediate was near \$87. Gulf producers are moving larger volumes through the Strait of Hormuz, with more tankers taking the risk of navigating the contested waterway despite still-elevated risks.



Kuwait is pumping oil about 75% of the level seen before the Iran war, while Iraq is seeking to hire additional vessels to send its cargoes through Hormuz. Saudi Arabia is pumping 5.8 million barrels a day through its vital East-West pipeline that crosses the country, Energy Minister Prince Abdulaziz bin Salman said.

The moves come as Saudi Aramco cut the price of its flagship Arab Light grade for Asian buyers to a six-year low to push for market share. — **Bloomberg**

Govt in talks with airlines, OMCs over ATF price rise

NITIN KUMAR
New Delhi, October 6

THE GOVERNMENT IS in discussions with airlines and oil marketing companies (OMCs) to address the impact of the West Asia crisis on aviation turbine fuel (ATF) prices, which have risen sharply in recent weeks and are putting pressure on airline operating costs, Civil Aviation Minister K Rammohan Naidu said on Tuesday.

"One of the most important things is the West Asia crisis and how it's putting a big burden on the ATF prices. But, we are still in discussion both with the airlines and also the OMCs. Let us see how the discussion unfolds," Naidu said on the sidelines of the IQFM Symposium 2026 in New Delhi.

The minister's comments come as airlines face mounting fuel costs ahead of the festive travel season. IndiGo, the country's largest airline, has raised its fuel surcharge on domestic flights by up to ₹350 and on international flights by up to ₹1,000 for new bookings from October 6.

The airline said the continuous rise in fuel prices, with

KEY MONITORABLE INPUT

■ ATF is one of the largest cost components for Indian airlines, making sustained increases in jet fuel prices a significant pressure on airline profitability



■ Higher fuel costs also raise the possibility of further increases in airfares as carriers seek to pass it on

■ Indian airlines currently have more than 1,600 aircraft on order, estimated to be worth \$100 bn

■ India currently has around 165 airports, while domestic airlines operate a fleet of about 850 aircraft

the latest month-on-month increase exceeding 14%, has pushed ATF costs to among the highest levels in the last decade. The increase comes amid heightened geopolitical tensions in West Asia.

ATF is one of the largest cost components for Indian airlines, making sustained increases in jet fuel prices a significant pressure on airline profitability. Higher fuel costs also raise the possibility of further increases in airfares as carriers seek to pass on part of

the additional burden to passengers.

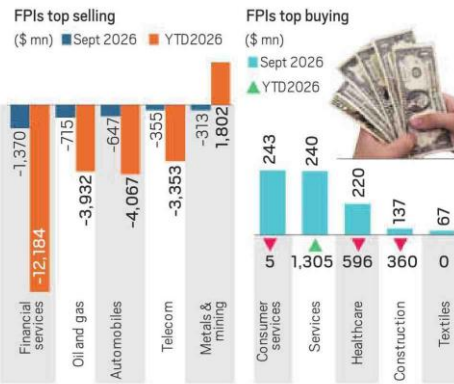
Beyond addressing near-term cost pressures, the government is also seeking to expand India's domestic aviation manufacturing capabilities as the country's airline fleet and airport infrastructure expand.

Naidu said India could have its first indigenous civilian aircraft within two years through a joint venture, although he did not disclose details of the proposed partnership.

FINANCIALS, OIL & GAS, AUTO SEE MOST FPI SELLING IN SEPTEMBER

FOREIGN PORTFOLIO INVESTORS (FPIs) sold shares worth \$4.7 billion (₹44,931 crore) across the financials, oil & gas, auto, telecom, metals, and nine other sectors in September, NSDL data showed. They net bought shares worth \$946 million (₹9,070 crore) in nine sectors. FPIs sold financial services shares worth \$1.4 billion.

—Kishor Kadam



Headline	Bilateral Investment Treaty: Govt likely to sign BIT with Saudi Arabia		
Publication	7 Globe News	Edition	Online Coverage
Published Date	6 Oct 2026		

Bilateral Investment Treaty: Govt likely to sign BIT with Saudi Arabia

<https://www.7globe.in/bilateral-investment-treaty-govt-likely-to-sign-bit-with-saudi-arabia/>

Government is likely to sign a bilateral investment treaty (BIT) with Saudi Arabia, allowing companies from the Gulf state to initiate international arbitration two years after they exhaust legal remedies in India. This is a concession from the current five-year clause in the model BIT finalised by govt a year ago. The Union cabinet had discussed the model BIT last week and officials said for Saudi a two-year window was being provided at a time when Saudi Aramco is looking to invest in two refineries in the country, along with BPCL and ONGC. Besides, other investment plans are also lined up. In the past, govt has made concessions for UAE and Israel. The move comes at a time when the Union cabinet will consider a proposal to reduce the period for exhaustion of legal remedies from five years. While the original plan was to reduce the period to one year, the decision in case of Saudi Arabia may result in this being extended to two years, officials indicated. We have a new template which will be approved (by cabinet) shortly. But in the meanwhile, we have not halted the process. We are negotiating with countries with a lot more of those elements which are in the new template, finance minister Nirmala Sitharaman said on Monday. She said negotiations are underway with several countries, including Canada and Russia, on bilateral investment protection agreements. If things go well, by Dec we should be concluding agreements with at least three more countries, she said at the Munich Security Conference, adding that negotiations with Canada could be concluded by Dec or early next year if they progress as expected. The amendment comes at a time when India is seeking to step up FDI inflows.

Headline	Will ONGC Chairman be next Petroleum Minister?		
Publication	Bureaugram Inside	Edition	Online Coverage
Published Date	6 Oct 2026		

Will ONGC Chairman be next Petroleum Minister?

<https://bureaugram.com/news/will-ongc-chairman-be-next-petroleum-minister>

After being denied Rajya Sabha seat to Hardeep Puri from Uttar Pradesh depriving him of continuing as Petroleum Minister, the ONGC Chairman & CEO, Arun Kumar Singh emerged as larger than life! Rumour has it that Arun Kumar will either be given extension to the post of Chairman & CEO, ONGC or made Petroleum Minister in the Narendra Modi Government. He is rumoured to be paving the way for himself to be installed as Petroleum Minister in the next cabinet reshuffle. The extended tenure of Arun Kumar Singh is coming to an end on December 6, 2026.

Headline	વાલી મંડળે ભરૂચ કલેક્ટરને આવેદનપત્ર આપીને રજૂઆત કરી: અંકલેશ્વરની કેન્દ્રીય વિદ્યાલયને બંધ થતી રોકવા માટે સરકાર હસ્તક્ષેપ કરે		
Publication	Divya Bhaskar	Edition	Online Coverage
Published Date	7 Oct 2026		

વાલી મંડળે ભરૂચ કલેક્ટરને આવેદનપત્ર આપીને રજૂઆત કરી: અંકલેશ્વરની કેન્દ્રીય વિદ્યાલયને બંધ થતી રોકવા માટે સરકાર હસ્તક્ષેપ કરે

<https://www.divyabhaskar.co.in/local/gujarat/bharuch/news/government-should-intervene-to-prevent-the-closure-of-ankleshwars-kendriya-vidyalaya-dbp-139271911.html>

અંકલેશ્વરના ઓએનજીસી કંપનીના પરિસરમાં આવેલી એક માત્ર કેન્દ્રીય વિદ્યાલયની ઇમારતના નવીનીકરણ તથા સમારકામ માટે કંપની તરફથી ફંડની ફાળવણી કરવામાં આવતી નથી. 47 વર્ષથી કાર્યરત વિદ્યાલયમાં તબક્કાવાર વર્ગો બંધ કરી દેવામાં આવતાં વાલીઓમાં રોષ ફેલાયો છે. હવે ધોરણ 11 અને 12ના તમામ વર્ગો બંધ કરી દેવાની હિલચાલ શરૂ થતાં કંપની મેનેજમેન્ટ સામે વાલીઓમાં ઉકળતો ચરુ જોવા મળી રહ્યો છે. આ શાળામાં અભ્યાસ કરતાં 900થી વધુ વિદ્યાર્થીઓના ભાવિને ધ્યાનમાં રાખી સરકાર હસ્તક્ષેપ કરે તેવી માગ સાથે વાલી મંડળે જિલ્લા કલેક્ટરને રજૂઆત કરી છે. વાલીઓનો આક્ષેપ છે કે સીએસઆર ફંડ હેઠળ સંસ્થાઓને કરોડો રૂપિયા કંપની આપી રહી છે. 900થી વધુ બાળકો અભ્યાસ કરી રહ્યા છે તેવી શાળાને ચાલુ રાખવા માટે ફંડ ફાળવવાનો ઇનકાર કરી રહી છે. વાલીઓના કહેવા મુજબ આ સીબીએસઈ શાળા 40 વર્ષથી વધુ સમયથી ઓએનજીસીના કર્મચારીઓના બાળકો સહિત આસપાસના વિસ્તારોના વિદ્યાર્થીઓને શિક્ષણ આપે છે. હાલ શાળામાં 926થી વધુ વિદ્યાર્થીઓ અભ્યાસ કરે છે. ધોરણ 11-12 બંધ થાય તો ધોરણ 10 પાસ કરનારા વિદ્યાર્થીઓને બીજી શાળા શોધવાની ફરજ પડશે. વાલીઓએ જણાવ્યું કે અંકલેશ્વર-ભરૂચ આસપાસ સરકારી કે ઓછી ફી ધરાવતી સીબીએસઈ સિનિયર સેકન્ડરી શાળા ઉપલબ્ધ નથી. તેના કારણે પરિવહન અને ફીનો ભાર વધશે. ભરૂચ જિલ્લામાં પ્રોજેક્ટ દીઠ કંપની સેવાભાવી સંસ્થાઓને રૂ. 5 લાખથી વધુની રકમ આપે છે ઓએનજીસી તેની સીએસઆર પ્રવૃત્તિ અંતર્ગત ભરૂચ સહિત દેશભરમાં વિવિધ કાર્યો કરે છે. આ કાર્યોમાં મહિલાઓને આત્મનિર્ભર બનાવવા તાલીમ આપવી, સેનિટેશન પેડ વિતરણ, આપત્તિના સમયે અનાજની કિટનું વિતરણ, જરૂરિયાતવાળા વિસ્તારોમાં રસ્તા બનાવવા સહિતની સેવાકીય અને માળખાકીય પ્રવૃત્તિઓનો સમાવેશ થાય છે. કંપનીના સીએસઆર વિભાગના છેલ્લા 3 વર્ષના સત્તાવાર આંકડાઓ મુજબ ભરૂચ જિલ્લાની એનજીઓને એક પ્રોજેક્ટ દીઠ સરેરાશ રૂ. 5 લાખ ચૂકવવામાં આવ્યાં હોવાની વિગતો સામે આવી છે. સીએસઆરના નામે અન્ય સંસ્થાઓને માત્ર રકમ ચૂકવતું ઓએનજીસી કંપનીના એયઆર વિભાગ અંકલેશ્વરની કેન્દ્રીય વિદ્યાલયના નવીનીકરણની દરખાસ્તને મંજૂરી ન આપતું હોવાનો આક્ષેપ વાલી મંડળે લગાવ્યો છે.

Headline	Compliance Certificate under Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018 for the quarter ended 30.09.2026.		
Publication	Indian Stock Alerts	Edition	Online Coverage
Published Date	6 Oct 2026		

Compliance Certificate under Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018 for the quarter ended 30.09.2026.

<https://indianstockalerts.com/news/ongc-compliance-certificate-under-regulation-74-5-of-se-33759>

Regulatory Compliance Compliance certificate under Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018 for quarter ended 30-Sep-2026 confirming dematerialization of physical share certificates and substitution of depository as registered owner (routine disclosure, no material impact) Source: Original filing PDF view on exchange portal You're reading this after the fact subscribers got it instantly ISA Indian Stock Alerts BOT ? ONGC Quarterly Results Revenue: 2,35,800 Cr (+12% YoY) PAT: 19,200 Cr (+17% YoY) EBITDA margin: Board declared 10/share dividend. Jio adds 8M subs. ? bseindia.com/xml-data/... ? Audio summary ready 6:47 PM ? Instant audio summaries 2-min AI concall recap delivered with every earnings alert ? 20-quarter financials Revenue, PAT, EBITDA, margins auto-extracted from filings ? Forensic red-flag screen Audit, governance, accruals & RPT flags scored automatically Instant Telegram alerts Results, board meetings, insider trades within minutes Add ONGC to your watchlist all of this, automated. Sign in with Google 14-day Pro trial No credit card Cancel anytime More on Oil and Natural Gas Corporation Ltd Company overview Financial snapshot, CMP, P/E, ROE Forensic red flags Auditor changes, RPT, pledges, NPA Related-party transactions Counterparty patterns & trends Important. The summary above is generated automatically from Oil and Natural Gas Corporation Ltd's own public regulatory filing under SEBI LODR. Indian Stock Alerts is not a SEBI-registered Research Analyst or Investment Adviser . This page is informational, not investment advice, a recommendation to buy or sell any security, or any opinion about the company's business, governance or financial health. Always read the original filing before acting and consult a registered adviser for investment decisions. Notice a data issue? Email support@indianstockalerts.com and we'll review within 1 business day.

Headline	Refining margin recovery and high product cracks support oil and gas Q2 outlook		
Publication	Invest Sights	Edition	Online Coverage
Published Date	6 Oct 2026		

Refining margin recovery and high product cracks support oil and gas Q2 outlook

<https://investsights.in/news/63365>

Elara Capital said Q2 should see a gross refining margin-driven sequential recovery, while JM Financial said ONGC and Oil India may outperform even as oil marketing companies stay muted, though they recover sequentially. The note said crude and LNG supply normalization amid the ongoing US-Iran conflict and product cracks remaining near historical highs are key variables to watch for refiners. It also repeated estimates for reported GRMs at \$31.5 per barrel for IOCL, \$37 per barrel for BPCL and \$30 per barrel for HPCL, alongside narrower gross auto-fuel marketing losses after the May fuel price hike.

Headline	रणजीत सिंह वर्मा चैरिटेबल ट्रस्ट ने लगाया स्वैच्छिक रक्तदान शिविर, 53 छात्राओं ने किया रक्तदान		
Publication	Lok Saakshya	Edition	Online Coverage
Published Date	6 Oct 2026		

रणजीत सिंह वर्मा चैरिटेबल ट्रस्ट ने लगाया स्वैच्छिक रक्तदान शिविर, 53 छात्राओं ने किया रक्तदान

<https://loksaakshya.com/ranjeet-singh-verma-charitable-trust-organized-a-voluntary-blood-donation-camp-53-female-students-donated-blood/>

देहरादून में सेवा, संवेदना और सामाजिक जिम्मेदारी की मिसाल पेश करते हुए ओएनजीसी कौलागढ़ स्थित बीएस नेगी महिला प्राविधिक प्रशिक्षण संस्थान की छात्राओं ने रक्तदान के क्षेत्र में उल्लेखनीय पहल की। रणजीत सिंह वर्मा चैरिटेबल ट्रस्ट के तत्वावधान में आयोजित स्वैच्छिक रक्तदान शिविर में 53 छात्राओं ने रक्तदान किया। छात्राओं की इस पहल ने न केवल जरूरतमंद मरीजों के लिए जीवन की उम्मीद जगाई, बल्कि समाज को भी रक्तदान के प्रति जागरूकता का संदेश दिया। (खबर जारी, अगले पैसे में देखिए) ट्रस्ट अध्यक्ष अजय वर्मा ने छात्राओं के उत्साह की सराहना करते हुए कहा कि रक्तदान केवल सामाजिक सेवा नहीं, बल्कि मानवता के प्रति जिम्मेदारी भी है। एक रक्तदाता का योगदान किसी परिवार के लिए उम्मीद की किरण बन सकता है। शिविर में संस्थान की प्रधानाचार्य नमिता ममगाई ने भी रक्तदान कर छात्राओं का उत्साह बढ़ाया। संस्थान की ओर से ट्रस्ट अध्यक्ष अजय वर्मा और सचिव मोहन सिंह खत्री को स्मृति चिह्न भेंट कर सम्मानित किया गया। (खबर जारी, अगले पैसे में देखिए) ट्रस्ट के सचिव एवं कार्यक्रम आयोजक मोहन सिंह खत्री ने कहा कि देहरादून में पहली बार एक साथ 53 छात्राओं द्वारा रक्तदान किया जाना अपने आप में महत्वपूर्ण पहल है। उन्होंने कहा कि रक्तदान महादान है। किसी जरूरतमंद मरीज के लिए रक्त की एक-एक बूंद अनमोल होती है। स्वस्थ लोगों को नियमित रक्तदान के लिए आगे आना चाहिए, ताकि आपात स्थिति में किसी मरीज को रक्त की कमी से जूझना न पड़े। (खबर जारी, अगले पैसे में देखिए) कार्यक्रम का संचालन पूनम भंडारी ने किया। दून मेडिकल कॉलेज एवं अस्पताल की चिकित्सकीय टीम ने शिविर में रक्त संग्रह किया। चिकित्सक डॉ. सुनीति काला सहित स्वास्थ्यकर्मी मौजूद रहे। इस अवसर पर इंद्रजीत कोर, संध्या लिम्बु, किरण नेगी सहित संस्थान की शिक्षिकाएं, कर्मचारी और छात्राएं उपस्थित रहीं। अंत में मोहन सिंह खत्री ने सभी रक्तदाताओं, चिकित्सकीय टीम और सहयोगियों का आभार जताया। नोट: सच का साथ देने में हमारा साथी बनिए। यदि आप लोकसाक्ष्य की खबरों को नियमित रूप से पढ़ना चाहते हैं तो नीचे दिए गए आप्शन से हमारे फेसबुक पेज या व्हाट्सएप ग्रुप से जुड़ सकते हैं, बस आपको एक क्लिक करना है। यदि खबर अच्छी लगे तो आप फेसबुक या व्हाट्सएप में शेयर भी कर सकते हो। यदि आप अपनी पसंद की खबर शेयर करोगे तो ज्यादा लोगों तक पहुंचेगी।

Headline	Oil And Gas Q2 Results Preview: Dolat Capital Sees Ebitda Surge On Upstream Strength; Oil India Among Top Picks		
Publication	NDTV Profit	Edition	Online Coverage
Published Date	6 Oct 2026		

Oil And Gas Q2 Results Preview: Dolat Capital Sees Ebitda Surge On Upstream Strength; Oil India Among Top Picks

<https://www.ndtvprofit.com/markets/oil-and-gas-q2-results-preview-dolat-capital-sees-ebitda-surge-on-upstream-strength-oil-india-among-top-picks-12144001>

City gas distributions are experiencing volume growth but their margins are under pressure, adds the brokerage. Higher oil price and revision in royalty rates are likely to be the major earnings driver of upstream players. Oil India Ltd. Oil & Natural Gas Corporation Ltd. Dolat Capital projects oil and gas sector within its coverage universe to grow in Q2 FY27, with Ebitda anticipated to jump by 12% YoY and 56% QoQ to Rs 17,600 crore. OMCs are expected to report positive Ebitda in Q2 versus loss in Q1, considering sequential decline in oil price, auto fuel price hike, crude inventory gains, and strong refining margins. NDTV Profit's special research section collates quality and in-depth equity and economy research reports from across India's top brokerages, asset managers and research agencies. These reports offer NDTV Profit's subscribers an opportunity to expand their understanding of companies, sectors and the economy. Dolat Capital Report Domestic brokerage firm Dolat Capital projects oil and gas sector within its coverage universe to grow in Q2 FY27, with Ebitda anticipated to jump by 12% YoY and 56% QoQ to Rs 17,600 crore. Reliance Industries Ltd. ONGC, Oil India and GAIL India are likely to be the major growth drivers for the sector during Q2 FY27. RIL's expected Ebitda growth of 14% YoY and 10% QoQ is expected to be driven by robust performance and profitability improvements across the oil-to-chemicals, oil and gas, digital, and retail segments. Higher oil price and revision in royalty rates are likely to be the major earnings driver of upstream players. OMCs are expected to report positive Ebitda in Q2 versus loss in Q1, considering sequential decline in oil price, auto fuel price hike, crude inventory gains, and strong refining margins. Despite this, mounting LPG under-recoveries (projected at Rs 75,000 crore -H1 FY27) will likely increase their short-term debt and working capital requirements. City gas distributions are experiencing volume growth but their margins are under pressure. RIL, Oil India are Dolat Capital's top recommendations in the sector. Click on the attachment to read the full report: Dolat Capital Og Q2 Preview.pdf VIEW DOCUMENT DISCLAIMER This report is authored by an external party. NDTV Profit does not vouch for the accuracy of its contents nor is responsible for them in any way. The contents of this section do not constitute investment advice. For that you must always consult an expert based on your individual needs. The views expressed in the report are that of the author entity and do not represent the views of NDTV Profit. Users have no license to copy, modify, or distribute the content without permission of the Original Owner. Essential Business Intelligence, Sharp Market Insights, Practical Personal Finance Advice, Daily Fuel Gold and Silver Prices and Latest Stories On NDTV Profit.

Headline	Govt likely to sign BIT with Saudi Arabia		
Publication	News Point	Edition	Online Coverage
Published Date	6 Oct 2026		

Govt likely to sign BIT with Saudi Arabia

<https://www.newspointapp.com/english/business/govt-likely-to-sign-bit-with-saudi-arabia-toi/articleshow/145048207c133df5017d027809b89668ed9a6c2c>

Government is likely to sign a bilateral investment treaty (BIT) with Saudi Arabia, allowing companies from the Gulf state to initiate international arbitration two years after they exhaust legal remedies in India. This is a concession from the current five-year clause in the model BIT finalised by govt a year ago. The Union cabinet had discussed the model BIT last week and officials said for Saudi a two-year window was being provided at a time when Saudi Aramco is looking to invest in two refineries in the country, along with BPCL and ONGC. Besides, other investment plans are also lined up. In the past, govt has made concessions for UAE and Israel. The move comes at a time when the Union cabinet will consider a proposal to reduce the period for exhaustion of legal remedies from five years. While the original plan was to reduce the period to one year, the decision in case of Saudi Arabia may result in this being extended to two years, officials indicated. "We have a new template which will be approved (by cabinet) shortly. But in the meanwhile, we have not halted the process. We are negotiating with countries with a lot more of those elements which are in the new template," finance minister Nirmala Sitharaman said on Monday. She said negotiations are underway with several countries, including Canada and Russia, on bilateral investment protection agreements. "If things go well, by Dec we should be concluding agreements with at least three more countries," she said at the Munich Security Conference, adding that negotiations with Canada could be concluded by Dec or early next year if they progress as expected. The amendment comes at a time when India is seeking to step up FDI inflows.

Headline	Bilateral Investment Treaty: Govt likely to sign BIT with Saudi Arabia		
Publication	Odisha Today	Edition	Online Coverage
Published Date	6 Oct 2026		

Bilateral Investment Treaty: Govt likely to sign BIT with Saudi Arabia

<https://odishatoday.com/2026/10/06/bilateral-investment-treaty-govt-likely-to-sign-bit-with-saudi-arabia/>

Government is likely to sign a bilateral investment treaty (BIT) with Saudi Arabia, allowing companies from the Gulf state to initiate international arbitration two years after they exhaust legal remedies in India. This is a concession from the current five-year clause in the model BIT finalised by govt a year ago. The Union cabinet had discussed the model BIT last week and officials said for Saudi a two-year window was being provided at a time when Saudi Aramco is looking to invest in two refineries in the country, along with BPCL and ONGC. Besides, other investment plans are also lined up. In the past, govt has made concessions for UAE and Israel. The move comes at a time when the Union cabinet will consider a proposal to reduce the period for exhaustion of legal remedies from five years. While the original plan was to reduce the period to one year, the decision in case of Saudi Arabia may result in this being extended to two years, officials indicated. We have a new template which will be approved (by cabinet) shortly. But in the meanwhile, we have not halted the process. We are negotiating with countries with a lot more of those elements which are in the new template, finance minister Nirmala Sitharaman said on Monday. She said negotiations are underway with several countries, including Canada and Russia, on bilateral investment protection agreements. If things go well, by Dec we should be concluding agreements with at least three more countries, she said at the Munich Security Conference, adding that negotiations with Canada could be concluded by Dec or early next year if they progress as expected. The amendment comes at a time when India is seeking to step up FDI inflows. City & Local Guides

Headline	ONGC Submits Regulation 74(5) Compliance Certificate for September 2026 Quarter		
Publication	PSU Connect	Edition	Online Coverage
Published Date	6 Oct 2026		

ONGC Submits Regulation 74(5) Compliance Certificate for September 2026 Quarter

<https://www.psuconnect.in/psu-news/ongc-submits-regulation-74-5-compliance-certificate-for-september-2026-quarter>

Oil and Natural Gas Corporation Ltd. has submitted the confirmation certificate from its RTA, Alankit Assignments Limited, under Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018 for the quarter ended 30 September 2026. Mumbai: Oil and Natural Gas Corporation Limited (ONGC) has informed the stock exchanges that it has received the confirmation certificate from its Registrar and Share Transfer Agent, Alankit Assignments Limited, for the quarter ended 30 September 2026.

The certificate has been submitted in compliance with Regulation 74(5) of the SEBI (Depositories and Participants) Regulations, 2018. It confirms that the physical share certificates received for dematerialisation during the quarter have been listed on the stock exchanges and, after due verification, have been mutilated and cancelled, with the name of the depository substituted as the registered owner. The intimation was made on 6 October 2026.

Headline	From hockey gold to badminton bronze, ONGC-backed athletes make their mark at Asian Games 2026		
Publication	PSU Watch	Edition	Online Coverage
Published Date	6 Oct 2026		

From hockey gold to badminton bronze, ONGC-backed athletes make their mark at Asian Games 2026

<https://psuwatch.com/national-news/from-hockey-gold-to-badminton-bronze-ongc-backed-athletes-make-their-mark-at-asian-games-2026>

ONGC-backed athletes contribute eight medals, including four golds, to India's campaign at the 20th Asian Games in Aichi-Nagoya, with sportspersons supported by the PSU winning medals across hockey, athletics, archery, shooting and badminton. Follow The PSUWatch Channel on WhatsApp Hockey player Sumit is part of the Indian men's team that retains the Asian Games title, while archer Kirti Sharma helps India secure gold in the women's team event. Shooter Suruchi also finishes on top in the 10m air pistol mixed team event. Athletics provides another major highlight, with M.R. Poovamma securing two medals gold in the women's 4x400m relay and silver in the mixed 4x400m relay. The Indian women's quartet clocks 3:29.69 to finish ahead of Bahrain and China. Follow PSU Watch on LinkedIn Neeru Pathak adds another silver as part of the women's 4x400m relay team, while Pooja wins bronze in the women's high jump with a 1.84m clearance, giving India another podium finish in the event. On the badminton court, veteran H.S. Prannoy is part of India's bronze-winning men's team. The eight-medal haul four golds, two silvers and two bronzes spans team events, relays and individual competitions, highlighting the breadth of ONGC's support for Indian sport. The performance also underlines the role of public sector institutions in supporting athletes across disciplines and providing a wider sporting ecosystem beyond traditional team sports. For ONGC, the Aichi-Nagoya campaign showcases its supported athletes competing at the continental level and making a significant contribution to India's overall medal tally. is India's Business News centre that places the spotlight on PSUs, Bureaucracy, Defence and Public Policy. ? Click to join our channel now: . Prefer LinkedIn? Follow PSU Watch on . Click to stay connected on and stay updated)

Headline	ONGC to fund MCD animal ambulance through CSR		
Publication	Pioneer Edge	Edition	Online Coverage
Published Date	6 Oct 2026		

ONGC to fund MCD animal ambulance through CSR

<https://pioneeredge.in/ongc-to-fund-mcd-animal-ambulance-through-csr/>

The Municipal Corporation of Dehradun (MCD) has moved ahead with its plan to procure an animal ambulance, with ONGC Dehradun agreeing to provide funding under its corporate social responsibility (CSR) initiative. The senior municipal veterinary officer Dr Varun Aggarwal said that the proposal is currently under process and the file is expected to be signed by Dehradun mayor Saurabh Thapliyal on Wednesday. The Mayor is also expected to meet ONGC officials regarding the funding after the file is cleared. The ambulance is being planned to strengthen the civic body's response to cases involving injured or distressed animals. The MCD had earlier said that it would seek CSR support and contributions from MLAs and other institutions for the vehicle. Meanwhile, the proposed RFID tagging of stray dogs is yet to begin. No stray dog has been tagged so far, according to officials. The MCD had earlier planned to introduce RFID tagging along with its Animal Birth Control (ABC) programme. The new ABC tender has also not been finalised yet. The corporation had planned to include RFID tagging in the new tender so that identification of dogs could be linked with their sterilisation and vaccination records. The MCD had sterilised and vaccinated 1,211 stray dogs between April 1 and August 31, according to its earlier data.

Headline	Govt likely to sign BIT with Saudi Arabia		
Publication	The Times of India	Edition	Online Coverage
Published Date	6 Oct 2026		

Govt likely to sign BIT with Saudi Arabia

<https://timesofindia.indiatimes.com/business/india-business/govt-likely-to-sign-bit-with-saudi-arabia/articleshow/134720362.cms>

Government is likely to sign a bilateral investment treaty (BIT) with Saudi Arabia, allowing companies from the Gulf state to initiate international arbitration two years after they exhaust legal remedies in India. This is a concession from the current five-year clause in the model BIT finalised by govt a year ago. The Union cabinet had discussed the model BIT last week and officials said for Saudi a two-year window was being provided at a time when Saudi Aramco is looking to invest in two refineries in the country, along with BPCL and ONGC. Besides, other investment plans are also lined up. In the past, govt has made concessions for UAE and Israel. The move comes at a time when the Union cabinet will consider a proposal to reduce the period for exhaustion of legal remedies from five years. While the original plan was to reduce the period to one year, the decision in case of Saudi Arabia may result in this being extended to two years, officials indicated. "We have a new template which will be approved (by cabinet) shortly. But in the meanwhile, we have not halted the process. We are negotiating with countries with a lot more of those elements which are in the new template," finance minister Nirmala Sitharaman said on Monday. She said negotiations are underway with several countries, including Canada and Russia, on bilateral investment protection agreements. "If things go well, by Dec we should be concluding agreements with at least three more countries," she said at the Munich Security Conference, adding that negotiations with Canada could be concluded by Dec or early next year if they progress as expected. The amendment comes at a time when India is seeking to step up FDI inflows.

Headline	CMD, ONGC likely to get another extension in term		
Publication	Whispers In The Corridor	Edition	Online Coverage
Published Date	6 Oct 2026		

CMD, ONGC likely to get another extension in term

<https://whispersinthecorridors.in/news/cmd-ongc-likely-to-get-another-extension-in-term>

If the government accepts the search committee recommendation, then the present Chairman and Managing Director (CMD) of ONGC Arun Kumar Singh could get another extension in his tenure. The panel reportedly could not find a suitable candidate for the said post.

Headline	India Approves Two-Year Arbitration Clause in Saudi Investment Treaty		
Publication	airnews	Edition	Online Coverage
Published Date	6 Oct 2026		

India Approves Two-Year Arbitration Clause in Saudi Investment Treaty

<https://airnews.in/articles/15cb9f1823-india-approves-two-year-arbitration-clause-in-saudi-investment-treaty?feed=india>

India's Union Cabinet approved a twoyear arbitration window in a bilateral investment treaty with Saudi Arabia on Thursday, after a yearlong negotiation. The amendment could pave the way for Saudi Aramco to invest in two Indian refineries and boost FDI inflows. India's Union Cabinet approved a twoyear arbitration window in a bilateral investment treaty (BIT) with Saudi Arabia on Thursday, replacing the fiveyear exhaustion period that had been standard in the model BIT finalized a year earlier. The change, announced by Finance Minister Nirmala Sitharaman, grants Saudi companies a shorter timeframe to pursue international arbitration after domestic remedies are exhausted. Saudi Aramco is eyeing two refineries in India, alongside joint ventures with BPCL and ONGC, and the twoyear clause is seen as a key incentive for the Gulf giant. The move signals India's intent to attract more foreign direct investment in the energy sector, a sector that has lagged behind other highgrowth areas. Sitharaman told delegates at the Munich Security Conference that negotiations are underway with Canada and Russia on similar BITs, and that by December India hopes to conclude agreements with at least three more countries. She added that a draft template, now approved by the cabinet, will be the basis for future negotiations. India has previously offered concessions to the UAE and Israel, and the cabinet had initially aimed to reduce the exhaustion period to one year across all BITs. For Saudi Arabia, the compromise settled on a twoyear window, reflecting the strategic importance of the Gulf partner. The cabinet will formally sign the treaty early next week, after parliamentary approval, and the treaty's implementation will trigger a review of bilateral investment frameworks with other Gulf and nonGulf states.

Ecuador, India in talks for sale of crude oil, critical minerals

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Ecador is in talks to increase supplies of crude oil, copper and critical minerals to India and buy medical products from state-run HLL Lifecare Ltd, Fernando Buchelli, the South American country's ambassador to India, said in an interview.

The plan involves inviting Indian companies to invest in these sectors in Ecuador, which has 8.273 billion barrels of crude oil reserves, the 18th-largest in the world. Ecuador is in talks to sign agreements with India's ministry of mines, the health ministry and HLL Lifecare, said Buchelli.

India, the world's third-largest energy buyer, has been scouting for energy supplies beyond West Asia in the wake of the war in the region and increasing imports from South American countries including Venezuela and Brazil. About 50% of India's crude oil imports, 54% of LNG imports and 90% of LPG imports were



Fernando Buchelli, Ecuador's ambassador to India.

DPL.RASHTRAPATIBHAVAN.GOV.IN

sourced from West Asia and routed through the Strait of Hormuz before the war.

"Ecuador is not only a country to make business, but also a real partner—precisely to provide more oil, precisely to provide more minerals, precisely to buy more products for India," said Buchelli.

Indian Oil Corp, the country's largest refiner, bought its first Ecuadorean crude cargo for end-March delivery, *Reuters* reported on 14 January. India and Ecuador had a total trade of \$574.16 million in

FY26, down 14% from \$668.53 million in FY25, according to the commerce ministry.

"Ecuador has been an oil producer since 1973. We are exporting and producing 100 million barrels per day," Buchelli said. "We are also discovering new places to get the oil. But not only oil, we could also provide copper. As a big economy, India is developing high technology. Every time you will need more copper, more rare minerals. And we are able to produce."

Mint earlier reported that India plans to set up a six-month strategic reserve of critical minerals, including lithium, cobalt, nickel, copper and rare earth elements as it looks to shield its fast-growing green energy and manufacturing sectors from supply disruptions and price swings.

"A few months ago, we had a meeting with the ministry of mines... and we are starting to try to negotiate an MoU in order to have cooperation. So, our future cooperation and support is minerals..." he said.

For an extended version of this story, go to livemint.com.

Government plans to rework ATF price stabilization fund

The rethink comes as ATF prices for domestic airlines rise for the third month

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The government is reworking its ₹10,000-crore aviation turbine fuel (ATF) price-stabilization fund as jet-fuel prices surge again, with IndiGo raising fuel surcharges and airlines pressing for changes to the pricing process.

Civil aviation minister K. Ram Mohan Naidu told *Mint* on Tuesday that fresh work is underway on the price stabilization mechanism, two months after the original scheme failed to attract a single airline. "The scheme or a price stabilization fund is there. But airlines did not apply for it then. So we will see what can be reworked. We are revisiting it," he said.

Naidu did not specify what interventions the government was looking at, or what possible tweaks were under consideration.

"West Asia crisis and its burden on industry and ATF prices are important to consider. We are in talks with airlines and oil marketing companies (OMCs) on this. We will see how the talks go," Naidu said on the impact of the West Asia war on the sidelines of an industry programme in Delhi.

Separately, the Federation of Indian Airlines (FIA), representing IndiGo, Air India and SpiceJet, has also warned the Centre that airlines could curtail operations and withdraw from unviable routes if rising fuel costs are not addressed, according to a 25 September letter



reviewed by *Mint*.

The rethink comes as ATF prices for domestic airlines have risen for the third consecutive month. The price in Delhi rose by ₹16 a litre, or 13.22%, to ₹137 a litre in October from ₹121.28 a litre in September, according to Indian Oil Corp. officials. Prices are revised on the first of every month. The October increase is the sharpest in the recent sequence, taking jet-fuel prices about 25% above their July level.

The rise is already feeding into airline pricing. IndiGo, India's largest airline by market share at 65%, has increased fuel surcharges on domestic and international flights, with the steepest increases applying to longer domestic journeys. The airline has now raised fuel charges three times this year, in March, April and October.

For an extended version of this story, go to livemint.com.

Gail Eyes Stake in US LNG Projects Amid Supply Risk

State-run utility seeking to diversify, secure long-term deals amid Hormuz disruptions

Kalpna Pathak

Mumbai: Gail (India) is in discussions to buy a minority stake in an LNG export project in the US as the state-run gas utility seeks to diversify supplies and secure long-term LNG supply amid the Strait of Hormuz crisis, said industry executives aware of the development.

"The company is in talks with nearly four LNG export projects to secure long-term supplies," said a senior industry executive aware of the discussions. "It is open to opportunities to invest in these projects as it looks to strengthen supply security and meet rising domestic gas demand."

Gail didn't respond to an email query.

The company currently has an LNG portfolio of about 16.56 million tonnes per annum (MMTPA), sourced from the US, Qatar, and Australia, among other markets.

In its FY26 annual report, Gail said heightened tensions around the Hormuz since late February is significantly impacting India's LNG supplies as about 52% of imports are from Qatar and the UAE.

"The disruption resulted in a roughly 25% reduction in India's LNG imports," Gail said.

The company is hence looking to further diversify its LNG sourcing markets. It has an LNG sourcing pact with Sabine Pass in the US and a tolling agreement with Cove Point, giving it access to LNG production there.

Despite the Hormuz crisis, Gail has been able to optimise its US LNG cargoes through shipping arrangements and swaps to bring a larger share of these volumes to India while reducing transportation costs.

"With growing gas demand in India, Gail is



ALTERNATIVE ROUTE

Gail has a sourcing pact with Sabine Pass in the US and a tolling agreement with Cove Point, giving it access to LNG production

bringing most of the US volumes to India through an optimal mix of own ship charters and swap optimisation," said the executive cited above. Gail imported 132 LNG cargoes in FY26, including seven spot cargoes, to meet growing downstream demand.

The company also signed two LNG sale and purchase pacts during the year. It signed an agreement with Vitol Singapore for around 1 MMTPA starting 2026 and another with QatarEnergy Trading for about 0.8 MMTPA starting 2025.

Gail is also undertaking hedging strategies to manage commodity price risks and is an active participant on the Indian Gas Exchange.

Separately, the company has diversified its domestic gas procurement. During 2025-26, it procured about 334 million standard cubic metres (MMSCM) through the Indian Gas Exchange, its highest-ever volume.

THE WIDER ANGLE.



PARAG BALAKRISHNAN

It's the ultimate sellers' market for crude oil. Yet Saudi Arabia's oil giant Aramco has just slashed the flagship crude price for Asian buyers to \$5 a barrel below the Dubai/Oman benchmark. This isn't wild generosity on the part of the Saudis. It's effectively a rebate to compensate buyers for the extraordinary costs and risks of getting the oil out of the Gulf.

The *Wall Street Journal* reckons VLCCs, the giant tankers that carry two million barrels of crude, are charging as much as \$40 million for a round trip in and out of the Gulf through the Strait of Hormuz. Even crews are cashing in, with Indian and other sailors getting bonuses of up to \$25,000, equivalent to a full year's normal salary, for the journey.

But here's the surprise. Despite all the danger and disruption, Gulf oil is flowing again, with shipments at 80 per cent of pre-war levels thanks to US naval protection and strikes that knocked out Iranian radar and communications along the waterway.

Around three million barrels a day (bpd) from Middle Eastern producers reached India in September, with Saudi Arabia, Iraq and Kuwait once again supplying large quantities. That's pushed total crude imports to 5.3 million bpd, the highest this year and broadly back to pre-war levels. The Gulf producers, India's main suppliers before cheap Russian oil flooded the market following the Ukraine invasion, are suddenly back in business.

So where does that leave Russia, whose oil helped keep India humming through the worst months of the Hormuz crisis? In June and July, Russia supplied roughly half of India's crude, with purchases peaking at 2.65 million bpd in July. By September, Russian imports dropped to 1.75 million bpd, their lowest since April.

Part of the explanation is there was simply more Middle Eastern oil available. "Middle East barrels regained share as availability and logistics improved," says Sumit Ritolia, senior analyst at trade consultancy Kpler.

But something else happened. China came roaring back into the market for Russian oil. During the early stages of the Hormuz crisis, China sharply reduced its crude purchases just as the



Gulf crude is flowing again despite eye-watering tanker costs, while Russia's oil grip on India is slipping

rest of Asia was scrambling for supplies. Beijing entered the crisis with enormous oil stockpiles and appears to have relied heavily on those reserves while its refineries cut back production.

China is now buying aggressively again, putting it into direct competition with India for Russian barrels. Traditionally, the two countries have bought somewhat different Russian grades. China takes large quantities of ESPO crude shipped from Russia's Pacific ports, while India has become the dominant buyer of Urals crude shipped from western Russia.

But China has also been looking for Urals. That means Indian refiners suddenly have a formidable rival for the very barrels they have come to depend on. When India first started massively buying Russian oil in 2022, Moscow desperately needed new customers for

China is now buying aggressively again, putting it into direct competition with India for Russian barrels

crude that could no longer easily be sold in Europe because of Western sanctions. Russian crude came with such hefty discounts that it remained a bargain even after paying to ship it thousands of extra kilometres to Indian refineries.

TIGHT MARKET

That bargain has largely disappeared. Russian oil that once came at a steep discount has at times been selling at a premium in today's exceptionally tight market. Yet India cannot simply walk away from Russia. It imports close to 90 per cent of the crude it consumes and needs enormous quantities every day. There simply aren't many producers capable of replacing Russian volumes at short notice.

And that brings us to the multibillion-dollar question hanging over India's oil trade: what does Washington do next? The US has threatened up to 100 per cent sanctions on countries buying Russian energy, putting India and China, the two biggest Russian crude purchasers, in the firing line. Beijing has plenty of ways to retaliate. India is a much easier target, particularly when New Delhi and

Washington are at a trade stalemate.

That raises the possibility India could once again come under intense US pressure to cut its Russian purchases further. Fortunately for India, more Gulf oil is getting through.

For Indian refiners, the turmoil has created winners and losers. Reliance Industries is one of the biggest winners. Its giant Jamnagar complex buys crude, turns it into petrol, diesel and other fuels and sells those products. With refining margins soaring, it's become an extremely lucrative business.

India's state-owned refiners face a much tougher situation. Indian Oil, BPCL and HPCL are having to buy increasingly expensive crude and fuel on world markets. But petrol and diesel prices at Indian pumps haven't risen to match those higher costs. That means they're being forced to absorb the difference.

A few months ago, the overriding worry was whether India could find enough crude. Now India is having to juggle its old suppliers in the Gulf, its crucial new supplier in Russia, a resurgent China competing for the same barrels and the worry of US sanctions.

3 hurt as dumper's cylinder explodes while being refilled with CNG in F'bad



The CNG machine uprooted after the blast at CNG pump in Faridabad.

OUR CORRESPONDENT

FARIDABAD, OCTOBER 6

A CNG cylinder on a Tata dumper exploded with a loud blast while being refilled at the BPCL CNG pump on Surajkund Road, Faridabad, on Tuesday.

The explosion was so powerful that the CNG dispensing machine was uprooted,

causing chaos at the pump.

Three pump employees, including Shahid, operator Achchidanand and Sachin, were injured in the incident. All of them were taken to hospital, where their condition was reported to be stable.

A team from Surajkund police station reached the spot and started investigation.

Headline	Brent crosses \$101 as Saudi attacks, US storm add to oil supply concerns		
Publication	7 Globe News	Edition	Online Coverage
Published Date	7 Oct 2026		

Brent crosses \$101 as Saudi attacks, US storm add to oil supply concerns

<https://www.7globe.in/brent-crosses-101-as-saudi-attacks-us-storm-add-to-oil-supply-concerns/>

Brent crosses \$101 once again Oil prices rose more than 1% on Wednesday, with Brent crude crossing the \$101-a-barrel mark as fresh supply risks outweighed rising optimism due to increased Middle East crude supplies. WTI crude rose 1.05% to \$90.38 a barrel, while Brent crude gained 1.02% to \$101.60 as supply concerns emerged in Saudi Arabia and the US oil and refining sector. The latest concerns came from both sides of the global oil supply chain. According to US forecasters, a storm developing in the Gulf of Mexico is expected to become the first Atlantic hurricane of 2026 within two days and is likely to affect oil and gas facilities. The areas in the storm's path account for 15% of US crude production and 5% of the country's natural gas production. Six refineries could also be affected. Refineries located in US Gulf states represent about 50% of the country's total refining capacity of 18.2 million barrels per day (bpd). The prospect of disruption has emerged even as oil supplies from the Middle East have increased. Saudi energy minister Prince Abdulaziz bin Salman on Tuesday said that supply had been rising, with the East-West pipeline reaching 5.8 million barrels a day. The head of Vitol said that around 12 million barrels per day of crude oil and 2 million bpd of refined products had been shipped out of the Middle East by tankers over the previous seven to 10 days. US inventory data, however, offered a mixed picture. According to market sources citing by Reuters, crude and gasoline inventories declined last week, while distillate stocks increased marginally. US crude inventories fell by 2.09 million barrels in the week ended October 2. Meanwhile, tensions around Saudi Arabia have added another risk to regional supply. The Saudi aviation authority said airports in Jazan and Najran were attacked twice on Monday evening as hostilities between Saudi Arabia and Yemen's Iran-backed Houthis escalated. The attacks came as Saudi-backed Yemeni government forces pursued a major offensive to regain territory from the Houthis after weeks of rebel advances. Saudi Arabia has increased airstrikes in support of the campaign. Mukesh Sahdev, chief oil analyst at X Analysts in Sydney, said the attacks and refinery outages could continue to support higher oil prices. Attacks and refinery outages are likely to keep the cracks elevated and scarcity will transmit to crude. Prices will stay elevated near a \$100 level without any material de-escalation emerging, Sahdev said. The wider tensions involving Iran have also remained unresolved. US President Donald Trump said on Tuesday that there was uncertainty over who was running Iran during the eight-month US-Israeli war with Iran. Their leaders are gone, their second group of leaders are gone, and the biggest problem I have is nobody knows who the hell is running the country, Trump said. Iran's foreign ministry spokesman said on Sunday that Washington knows very well who its counterpart is in Iran and how the decision-making system in the country works. Source link [Leave a Reply](#)

Headline	US Trade Deficit Soars to USD 105.6 Billion on Crude, Semiconductors		
Publication	Analytics Insight	Edition	Online Coverage
Published Date	7 Oct 2026		

US Trade Deficit Soars to USD 105.6 Billion on Crude, Semiconductors

<https://www.analyticsinsight.net/news/us-trade-deficit-soars-to-usd-1056-billion-on-crude-semiconductors>

The US trade deficit widened sharply in August as imports of crude oil, semiconductors, and other capital goods surged, pushing the gap between imports and exports to its highest level since March 2025. The goods and services deficit rose 13.7% from July to USD 105.6 billion, according to data the US Commerce Department released on Tuesday (October 6, 2026). The figure was also higher than the roughly USD 102 billion economists had expected. The increase came despite the Trump administration's tariff policies, which have aimed in part to reduce America's reliance on imported goods. Instead, strong domestic demand and business investment continued to support overseas purchases. Imports Hit a Record High US imports climbed 4.3% to a record USD 420.8 billion in August, while exports rose a more modest 1.4% to USD 315.2 billion. The goods trade deficit increased by USD 12.8 billion to USD 136.6 billion, while the services surplus remained broadly stable at USD 31 billion. Industrial supplies and materials accounted for much of the increase. Imports in the category rose by USD 9.1 billion, with crude oil and other petroleum products contributing to the jump. Crude oil imports alone rose by about USD 2 billion, according to government data. AI Investment Drives Capital Goods Demand Another major contributor was capital goods, which include computers, semiconductors and other equipment used by businesses. Capital goods imports increased by USD 6.2 billion, with semiconductor imports rising sharply. The increase reflects continued investment in artificial intelligence and data-center infrastructure. US businesses have been importing large amounts of advanced computing equipment to meet demand linked to the AI buildout, adding to the country's dependence on overseas suppliers.

Headline	Oil Bosses Warn on Dwindling Buffers Even as Hormuz Ramps Up		
Publication	Bloomberg	Edition	Online Coverage
Published Date	7 Oct 2026		

Oil Bosses Warn on Dwindling Buffers Even as Hormuz Ramps Up

<https://www.bloomberg.com/news/articles/2026-10-06/oil-bosses-warn-on-dwindling-buffers-even-as-hormuz-ramps-up>

Leading oil executives warned that the world is running out of stopgaps to manage the impact of the Iran war as the conflict extends into an eighth month.

Since February, the war has disrupted shipping through the Strait of Hormuz, the critical chokepoint that carries about a fifth of the worlds oil and liquefied natural gas in normal times. Despite that, gains in benchmark crude futures have been remarkably limited, with Brent oil trading below \$100 a barrel on Tuesday.

Thats in part because producers and consumers have pulled virtually every lever available to adjust to the diminished flows. That includes widespread reductions in demand, higher supplies from other parts of the world and large releases from strategic petroleum reserves. In recent weeks, there has also been a sharp increase in tanker transits through Hormuz.

Several senior executives at the Energy Intelligence Forum in London warned about the long-term effectiveness of those workarounds.

Theres a limit to how much those shock absorbers can continue to take, said Wael Sawan, chief executive officer of Shell Plc. We have maybe softened the worst impact of the crisis, but there is only so long that you can continue to do that without further discontinuities emerging.

Though the markets buffers have been thinned, there have been similar warnings before. In the early days of the conflict, market watchers cautioned that the scale of the disruption meant that it would be barely weeks before supplies ran out.

The workarounds ultimately meant that never materialized on a widespread basis, though there have been hits to demand and supply in some of the worlds poorer nations.

Now, volumes of crude transiting Hormuz are approaching pre-war levels, according to executives at the conference, but each day flows are impaired means there are still solutions that need to be found elsewhere.

We need about 10, 12, 14 million barrels to come out via the shipping route in order to keep things in balance as we go through the winter, said Russell Hardy, CEO of Vitol Group. Because there arent any more inventories to drain in the West.

Much of the pressure in oil markets is confined to two specific sectors: refined fuels and shipping.

Last week, a group of nations announced a fresh plan to release 100 million barrels of oil onto the global market to tame price pressures. That comes after the release of 400 million barrels was announced earlier this year.

Still, it means global stockpiles will continue to dwindle in the coming months, particularly refined fuels like diesel that have remained exceptionally tight in recent weeks.

While the squeeze on crude is serious, refined fuel prices have risen even more sharply, Saudi Aramco CEO Amin Nasser said. Emergency reserves may buy us a winter. They cannot fix long-term supply.

Headline	Mideast Oil Flows Are Near 80% of Prewar Levels, Shell CEO Says		
Publication	Bloomberg	Edition	Online Coverage
Published Date	7 Oct 2026		

Mideast Oil Flows Are Near 80% of Prewar Levels, Shell CEO Says

<https://www.bloomberg.com/news/articles/2026-10-06/mideast-oil-flows-are-near-80-of-prewar-levels-shell-ceo-says>

Oil flows from the Middle East are at about 80% of pre-conflict volumes, the chief executive officer of Shell Plc said, offering one of the most authoritative assessments yet of how the regions exports are rebounding.

Despite everything happening, were now close to 80-plus percent of prewar levels, showing the resilience of many of these nations to continue to honor their commitments to supply the world, Wael Sawan said at the Energy Intelligence Forum in London on Tuesday.

While several big banks and shipping analytics firms have also suggested flows are approaching pre-conflict levels, there continues to be a debate around the precise figures. The actual number of vessels going in and out of the Strait of Hormuz, and parts of the Red Sea, is obscured by the fact that ships are frequently switching off their satellite signals, making it harder to count cargoes.

That leaves analysts and traders reliant on satellite imagery and on-the-ground information for a sense of exactly how much is moving.

Sawan said the Iran war is also bringing energy security back into focus. Group of Seven nations last week announced a plan to release as much as 100 million barrels of oil from emergency reserves, underscoring the need for such buffers in the event of severe supply disruptions. At the same time, Middle Eastern producers are studying new pipelines to add more exit routes for their oil.

Read More: G7 to Release Up to 100 Million Barrels of Diesel, Crude

Theres a recognition once again that you cannot have national security without energy security, Sawan said. You cannot have an industrial or an economic strategy that is not underpinned with a solid energy strategy.

He also cautioned that the longer the war continues, the harder it will be for markets to continue managing the disruption. While flows through Hormuz have risen, theyre not yet back to normal, and the crunch would have been worse were it not for a drop in Chinese demand and production ramp-ups elsewhere.

We have maybe softened the worst impacts of the crisis, but there is only so long that you can continue to do that without further discontinuities emerging, he said.

Headline	Brent above \$101; Oil climbs as Hormuz attacks offset rising tanker flows		
Publication	CNBC TV18	Edition	Online Coverage
Published Date	7 Oct 2026		

Brent above \$101; Oil climbs as Hormuz attacks offset rising tanker flows

<https://www.cnbctv18.com/market/commodities/crude-oil-prices-rise-brent-wti-hormuz-tanker-attack-supply-flow-us-iran-west-asia-war-saudi-group-of-seven-20006147.htm>

Oil prices rose on Wednesday as traders balanced recovering shipments through the Strait of Hormuz against rising Iranian attacks on vessels. The IEA, meanwhile, prepares to discuss an emergency release of up to 100 million barrels from diesel and crude inventories. 2 Min Read Oil prices rose on Wednesday October 7 as traders seemed to balance a recovery in shipments through the Strait of Hormuz against a rise in Iranian attacks on vessels. Brent crude traded above \$101 a barrel, while the US West Texas Intermediate hovered near \$90. Brent swung sharply in Tuesday's trade as it had briefly dipped below \$99 before recovering to its current level. Attacks on shipping served as the main cause of worry. More tankers were now passing through Hormuz compared to the previous weeks, but UK Maritime Trade Operations (UKMTO) has logged at least nine attacks in the waterway so far this month. US Vice President JD Vance acknowledged the strikes in an interview with Reuters. He said Tehran was hitting some ships but not enough to halt the flow of oil and gas. Vance added that Washington remained open to a deal and was holding talks with Iranian President Masoud Pezeshkian and Foreign Minister Abbas Araghchi. The war between the US and Iran disrupted West Asian crude supplies this year, pushing the crucial commodity sharply higher. Shell chief executive Wael Sawan warned this week that the world is running out of stopgap measures to cushion the impact according to a Bloomberg report. He warned that global stockpiles were shrinking and that product prices, diesel included, remained elevated. Sawan told an industry forum that West Asian oil flows had climbed back to about 80% of pre-conflict levels, while Vitol Group's Russell Hardy said roughly 12 million barrels a day of crude left the strait over the past seven to 10 days according to the same Bloomberg report. Saudi Arabia meanwhile said that it was pumping 5.8 million barrels a day through its cross-country pipeline to the Red Sea, bypassing the highly volatile Strait of Hormuz. The International Energy Agency will later on Wednesday hold its first discussions on an emergency release of up to 100 million barrels from diesel and crude inventories that Group of Seven leaders had pledged to the release last week, according to a Bloomberg report.

Publication : Deccan Chronicle

Editions : Chennai

Date : 7 October 2026

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Rescue workers battle a fire after a strike on a medical facility of Kramatorsk, Ukraine, on Tuesday. — AP

Ukrainian drones hit fuel hub in Moscow region

Moscow, Oct. 6: Ukrainian drones killed two people and hit a major fuel depot overnight in one of the biggest attacks of the war on Moscow and the surrounding region, Russian military bloggers said. Moscow mayor Sergei Sobyenin said Ukraine had launched more than 650 drones towards the capital, most of which were shot down.

Andrei Vorobyov, the governor of the Moscow region which surrounds the capital, said that 185 Ukrainian drones had been destroyed or brought down over his region. He said seven people had been injured and that 47 houses, 4 apartments and 3 cars had been damaged.

Prominent war blogger Yuri Podolyaka said an oil storage tank was hit at the Volodarskaya oil storage and distribution facility, the biggest in the Moscow region. The facility stores diesel, gasoline and jet fuel. There was no official confirmation that it had been hit.

Volodarskaya is one of the major hubs in the distribution system of state pipeline monopoly Transneft and is linked to Moscow's main oil refinery.

It supplies fuel to all three of the capital's large airports. A Ukrainian

war blog, Supernova+, published video purporting to show a huge blaze at the site. *Reuters* could not immediately verify it.

Ukraine has increasingly targeted oil refineries, depots and export terminals in an effort to deprive Moscow of the revenues it needs to finance the war that Russia began in February 2022. — *Reuters*

Headline	Take Bio-Gas Revolution to every village : Dr Varinder Sharma		
Publication	Early Times	Edition	Online Coverage
Published Date	7 Oct 2026		

Take Bio-Gas Revolution to every village : Dr Varinder Sharma

<https://www.earlytimes.in/newsdet.aspx?q=407639>

Dr Varinder Sharma, Co-Convener, Health Cell, BJP J&K, has warmly welcomed the newly notified Jammu and Kashmir Compressed Bio-Gas (CBG) Policy 2026, describing it as a timely and far-sighted initiative that will go a long way in easing the energy crisis aggravated by the ongoing West Asia conflict between Iran and the United States and its worldwide repercussions. "Every household that shifts to bio-gas reduces dependence on imported fuel and strengthens our collective energy security," he observed. Noting that the Ganderbal bio-gas plant is already operational and that several more are under construction across Kashmir, he stressed that the model must now be taken to every village of Jammu and Kashmir. He urged the administration to ensure that the capital support, interest subvention, nominal land leasing and tax exemptions announced under the policy reach grassroots beneficiaries without delay, with projects cleared swiftly through the Single Window Portal. Dr Sharma appreciated the policy's wider benefits. It will generate employment in rural areas, produce environmentally friendly energy and, most importantly, make productive use of organic waste such as cattle dung, crop residues and municipal waste. The bio-manure produced as a by-product will also help address the fertiliser shortages and rising input costs that farmers regularly face. He pointed out that municipalities have already prohibited the direct dumping of dung in water bodies, a step that protects streams, rivers and public health. In this context, he said, all dairy holders must be actively encouraged to take advantage of the bio-gas plant establishment schemes, so that waste is converted into a resource rather than a pollutant. Dr Sharma added that the policy, valid until 2032, will significantly help in reducing the region's carbon footprint, in line with the vision repeatedly articulated by Prime Minister Narendra Modi on clean energy, sustainability and a self-reliant India. Dr Varinder congratulated the concerned departments for the initiative and called upon all stakeholders, including panchayats, farmers, dairy owners and entrepreneurs, to come forward and make the policy a success



Headline	Brent Crude Oil Above \$100 Again? Here's Why Oil Prices Are Rising Today		
Publication	NDTV Profit	Edition	Online Coverage
Published Date	7 Oct 2026		

Brent Crude Oil Above \$100 Again? Here's Why Oil Prices Are Rising Today

<https://www.ndtvprofit.com/markets/brent-crude-oil-price-today-above-100-again-heres-why-oil-prices-are-rising-today-12148766>

Brent crude oil prices climbed above the psychologically important \$100-a-barrel mark on Wednesday, extending gains from the previous session as persistent risks to Middle East energy flows outweighed signs of improving supply from the region. Brent crude was last trading at \$101.68 a barrel, up 1.09%, after rising to around \$101 earlier in the session. Oil prices remain lower for the week, however, as crude flows through the Persian Gulf show signs of recovery. The latest gains came as markets continued to assess the risk of further disruptions to oil supplies from the Middle East. Iran has intensified attacks on tankers in the Strait of Hormuz in recent days, with the UK Maritime Trade Operations reporting nine incidents so far this month. At the same time, signs of recovering supply have capped the broader rise in oil prices. Tankers have continued to pass through the Strait of Hormuz despite heightened security risks, while Saudi Arabia's East-West oil pipeline has restored crude pumping capacity to 5.8 million barrels per day. The key driver for Brent crude oil prices remains uncertainty around Middle East energy supplies. A Saudi-led coalition said it intercepted and destroyed a ballistic missile launched by the Houthis towards Khamis Mushait in Saudi Arabia. Separately, Saudi Arabia's airports in Jazan and Najran were targeted in attacks on Monday evening, with three people injured and limited damage reported. The developments have raised concerns that the conflict could threaten crude and refined-product flows from the region, limiting the downside in oil prices. US crude inventories are also in focus for the oil market on Wednesday. Industry data showed US crude stocks declined by 2.1 million barrels last week, while official inventory figures from the US Energy Information Administration are due later today. Analysts had previously estimated that US energy companies added around 1.8 million barrels of crude to storage in the week ended October 2. If confirmed, it would mark the first three-week streak of inventory builds since August. Oil markets are also weighing plans by the Group of Seven to release emergency diesel and crude stockpiles. The G7 has agreed to release 100 million barrels of diesel and crude oil from emergency reserves, although the group has not yet provided a detailed breakdown of the volumes or specified which countries will participate. The International Energy Agency is expected to meet next week to work out the details of the diesel stock release as governments attempt to address shortages and elevated fuel prices. Despite signs of recovering supply, the possibility of further disruptions remains a key support for Brent crude oil prices. Saudi Energy Minister Prince Abdulaziz bin Salman said on Tuesday that crude pumped through the country's East-West Pipeline to the Red Sea export hub of Yanbu had reached 5.8 million barrels per day. Meanwhile, the US Energy Information Administration projected that global petroleum production could fall from a record 106.3 million barrels per day in 2025 to 101.1 million barrels per day in 2026. Global oil demand is also projected to decline from 104.4 million barrels per day in 2025 to 102.4 million barrels per day in 2026. For 2027, the EIA expects both global oil supply and demand to recover to record levels, with production projected at 109.6 million barrels per day and consumption at 104.6 million barrels per day. Essential Business Intelligence, Sharp Market Insights, Practical Personal Finance Advice, Daily Fuel Gold and Silver Prices and Latest Stories On NDTV Profit.

Headline	Brent crosses \$101 as Saudi attacks, US storm add to oil supply concerns		
Publication	Odisha Today	Edition	Online Coverage
Published Date	7 Oct 2026		

Brent crosses \$101 as Saudi attacks, US storm add to oil supply concerns

<https://odishatoday.com/2026/10/07/brent-crosses-101-as-saudi-attacks-us-storm-add-to-oil-supply-concerns/>

Brent crosses \$101 once again Oil prices rose more than 1% on Wednesday, with Brent crude crossing the \$101-a-barrel mark as fresh supply risks outweighed rising optimism due to increased Middle East crude supplies. WTI crude rose 1.05% to \$90.38 a barrel, while Brent crude gained 1.02% to \$101.60 as supply concerns emerged in Saudi Arabia and the US oil and refining sector. The latest concerns came from both sides of the global oil supply chain. According to US forecasters, a storm developing in the Gulf of Mexico is expected to become the first Atlantic hurricane of 2026 within two days and is likely to affect oil and gas facilities. The areas in the storm's path account for 15% of US crude production and 5% of the country's natural gas production. Six refineries could also be affected. Refineries located in US Gulf states represent about 50% of the country's total refining capacity of 18.2 million barrels per day (bpd). The prospect of disruption has emerged even as oil supplies from the Middle East have increased. Saudi energy minister Prince Abdulaziz bin Salman on Tuesday said that supply had been rising, with the East-West pipeline reaching 5.8 million barrels a day. The head of Vitol said that around 12 million barrels per day of crude oil and 2 million bpd of refined products had been shipped out of the Middle East by tankers over the previous seven to 10 days. US inventory data, however, offered a mixed picture. According to market sources citing by Reuters, crude and gasoline inventories declined last week, while distillate stocks increased marginally. US crude inventories fell by 2.09 million barrels in the week ended October 2. Meanwhile, tensions around Saudi Arabia have added another risk to regional supply. The Saudi aviation authority said airports in Jazan and Najran were attacked twice on Monday evening as hostilities between Saudi Arabia and Yemen's Iran-backed Houthis escalated. The attacks came as Saudi-backed Yemeni government forces pursued a major offensive to regain territory from the Houthis after weeks of rebel advances. Saudi Arabia has increased airstrikes in support of the campaign. Mukesh Sahdev, chief oil analyst at X Analysts in Sydney, said the attacks and refinery outages could continue to support higher oil prices. Attacks and refinery outages are likely to keep the cracks elevated and scarcity will transmit to crude. Prices will stay elevated near a \$100 level without any material de-escalation emerging, Sahdev said. The wider tensions involving Iran have also remained unresolved. US President Donald Trump said on Tuesday that there was uncertainty over who was running Iran during the eight-month US-Israeli war with Iran. Their leaders are gone, their second group of leaders are gone, and the biggest problem I have is nobody knows who the hell is running the country, Trump said. Iran's foreign ministry spokesman said on Sunday that Washington knows very well who its counterpart is in Iran and how the decision-making system in the country works.

Headline	Oil prices rise as storms and air strikes threaten supply		
Publication	The Daily Guardian	Edition	Online Coverage
Published Date	7 Oct 2026		

Oil prices rise as storms and air strikes threaten supply

<https://theguardian.com/business/oil-prices-rise-as-storms-and-air-strikes-threaten-supply-763794/>

Oil prices rose on Wednesday as the market weighed supply constraints from a storm heading for US oil-producing regions and attacks by Yemen's Iran-backed (The article has been published through a syndicated feed. Except for the headline, the content has been published verbatim. Liability lies with original publisher.)

Headline	Oil prices rise as storms and air strikes threaten supply		
Publication	The Economic Times	Edition	Online Coverage
Published Date	7 Oct 2026		

Oil prices rise as storms and air strikes threaten supply

<https://economictimes.indiatimes.com/markets/commodities/news/oil-prices-rise-as-storms-and-air-strikes-threaten-supply/articleshow/134753652.cms>

As a storm approaches key oil-producing areas in the US and tensions heighten in Saudi Arabia, oil prices are on the rise. The impending storm threatens to disrupt both production and refining processes, potentially affecting large quantities of crude oil and natural gas. Additionally, dwindling US crude and gasoline inventories contrast with a minor increase in distillate stocks. rose on Wednesday as the market weighed supply constraints from a storm heading for US oil-producing regions and attacks by Yemen's Iran-backed Houthis on Saudi Arabia against increased supplies of Middle East crude. rose 93 cents, or 0.92%, to \$101.51 a barrel by 0022 GMT. US West Texas Intermediate (WTI) crude rose 82 cents, or 0.92%, to \$90.25. US forecasters said on Tuesday a storm forming in the Gulf of Mexico would become the first Atlantic hurricane of 2026 within two days and would likely hit oil and gas producing facilities. The offshore areas in the Gulf in the storm's path produce 15% of and 5% of the country's natural gas. KCM Trade chief analyst Tim Waterer said the storm was an "unwelcome complication for crude, raising the prospect of production and refining disruptions at a time when the market already has enough supply-side headaches". The storm could affect six refineries. Refineries in US Gulf states account for about 50% of the national capacity of 18.2 million barrels per day (bpd). US crude oil and gasoline inventories fell, while distillate stocks rose marginally last week, market sources said on Tuesday, citing data from the American Petroleum Institute. Crude stocks fell by 2.09 million barrels in the week ended October 2. Supply had been rising as the East-West pipeline hit 5.8 million barrels a day, according to Saudi Energy Minister Prince Abdulaziz bin Salman on Tuesday. Around 12 million barrels per day of crude oil and 2 million bpd of refined products were leaving the Middle East on tankers in the last 7 to 10 days, the head of Vitol said. However, Saudi Arabia's airports in Jazan and Najran were targeted in two attacks on Monday evening, the Saudi aviation authority said, as hostilities between the kingdom and Yemen's Iran-backed Houthis escalated. The attacks occurred as Saudi-backed Yemeni government forces pressed a major offensive to retake territory from the Houthis, after weeks of rebel advances, with Riyadh stepping up airstrikes in support of the campaign. Attacks and refinery outages are "likely to keep the cracks elevated and scarcity will transmit to crude. Prices will stay elevated near a \$100 level without any material de-escalation emerging," said Mukesh Sahdev, chief oil analyst at X Analysts in Sydney. US-Iran relations are no closer to repair with US President Donald Trump saying on Tuesday that nobody knew who was running Iran during the eight-month US-Israeli war with Iran. "Their leaders are gone, their second group of leaders are gone, and the biggest problem I have is nobody knows who the hell is running the country," Trump said. Iran's foreign ministry spokesman said on Sunday Washington knows very well who their counterpart is in Iran and how the decision-making system in Iran works.

Oil shock hits producers, threatens consumers

Indian producers could bear the first blow from the Iran conflict as higher oil costs lift wholesale inflation, before businesses pass the pressure to consumers, World Bank senior economist Ran Li said on Tuesday.

Li identified oil imports and prices as the principal channel transmitting the conflict's economic impact to India. "The main channel from the Iran conflict will be through the import of oil and then through the price," she said.

Wholesale inflation had already surged since June, exposing industrial producers to higher input costs. A subsequent rise in consumer prices could weaken spending, although resilient domestic demand may cushion the impact.

The warning comes as the World Bank raised its forecast for India's growth in financial year 2027 to 7.1%.

Li identified the Iran conflict and an El Nino related rainfall deficit as two major risks to that outlook.

The conflict's inflationary effects were becoming clearer in August data and could intensify during the second half of the financial year, she said.

Rainfall was around 12-15% below the historical average, prompting the World Bank to downgrade its agriculture forecast.

Weaker farm output could weigh on rural incomes and consumption.

However, India's economy has proved more resilient than expected, supported by timely government responses and buffers accumulated over the past decade.

Investment indicators also performed better than expected, potentially offsetting part of the pressure from higher oil prices. —ANI

Oil below \$100 gives D-Street breathing room

SENSEX GAINS 685 POINTS AS BANKS AND RELIANCE LEAD REBOUND

MUMBAI

MARKET benchmark indices Sensex and Nifty ended sharply higher on Tuesday, extending their rally for the second straight session, as a decline in crude oil prices below USD 100 per barrel and buying in bank stocks and Reliance Industries added to investors' optimism.

The 30-share BSE Sensex jumped 685.34 points, or 0.95 per cent, to settle at 73,067.81. The 50-share NSE Nifty climbed 220.35 points, or 0.98 per cent, to end at 22,776.10. From the 30 Sensex firms, Trent surged the most by 12.78 per cent. Kotak Mahindra Bank, Hindustan Unilever, Reliance Industries, InterGlobe Aviation, Eternal and Asian



Paints were also among the winners. Tech Mahindra, Titan, Bajaj Finance and ITC were among the laggards. Brent crude, the global oil benchmark, tanked 1.70 per cent to USD 98.59 per barrel. "Indian equities extended their rebound for a second consecutive session on Tues-

day, with benchmark indices closing higher as further decline in crude oil prices eased some of the macroeconomic pressure weighing on sentiment," Ponmudi R, CEO of Enrich Money, an online trading and wealth tech firm, said. "Crude oil prices slipped below the USD 100

mark after a large G7 stock-pile release and alternative supplies through pipelines helped offset disruptions to vessel movements through the Strait of Hormuz. "Coupled with strong Q2 business updates from financials and retail along with supportive global cues, the decline in oil prices improved investors' sentiment and supported a rebound from the oversold levels," Vinod Nair, Head of Research, Geojit Investments Ltd, said. The BSE Small-Cap Select index jumped 1.25 per cent and the Mid-Cap Select index 1 per cent. Among the BSE sectoral indices, Telecommunication surged 2.33 per cent, Capital Goods 1.79 per cent, Industrials 1.62 per cent, FMCG 1.57 per cent, Power 1.21

per cent, Oil & Gas 1.21 per cent and Insurance 1.06 per cent. Realty, IT, PSU Bank, Hospitals, Focused IT, Mid-Small Private Banks Quality Tilt and MidSmall Private Banks ended lower. In Asian markets, Japan's Nikkei 225 index and Hang Seng index ended in positive territory, while South Korea's Kospi settled lower. Markets in Europe were trading higher. US markets ended higher on Monday. Foreign Institutional Investors (FIIs) offloaded equities worth Rs 4,699.14 crore on Monday, according to exchange data. On Monday, the Sensex jumped 472.77 points, or 0.66 per cent, to settle at 72,382.47. The Nifty climbed 133.80 points, or 0.60 per cent, to end at 22,555.75.

Rooftop solar capacity crosses 17,500 MW under PM Surya Ghar

POWERING HOMES. UP, Maharashtra and Gujarat together account for 45% of India's installed capacity

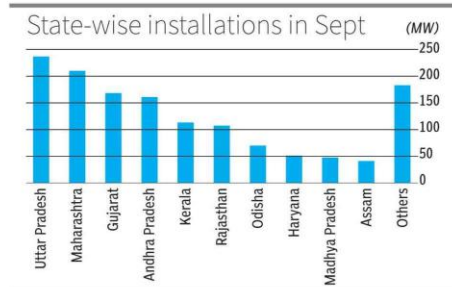
Rishi Ranjan Kala
New Delhi

India's residential rooftop solar power capacity under the PM Surya Ghar: Muft Bijli Yojana (PMSG: MBY) surpassed 17,500 MW in September 2026, with Uttar Pradesh, Maharashtra and Gujarat accounting for 45 per cent of the installed capacity.

According to the data compiled by JMK Research & Analytics, Uttar Pradesh led residential rooftop solar installations with 234.46 MW capacity, followed by Maharashtra at 208.04 MW and Gujarat with 165.6 MW last month.

GROWING DEMAND

During September, Uttar Pradesh received 93,437 applications against 74,784 installations. Maharashtra re-



Source: MNRE, PM Surya Ghar: Muft Bijli Yojana National Portal, JMK Research & Analytics

corded 60,453 installations against 71,371 applications, while Gujarat received 1.52 lakh applications against 45,221 installations, according to data from the PMSG: MBY portal. The monthly capacity added in Uttar Pradesh rose for the second consecutive month. The State topped the list for the third consecutive month in

September.

Under the PMSG: MBY, pan-India installed residential rooftop solar capacity stood at 17,561 MW, covering 59.47 lakh households as of September.

However, monthly residential rooftop capacity additions under the scheme fell 2.2 per cent m-o-m to 1,357.52 MW.

Monthly capacity additions declined for the third consecutive month, from 1,592 MW in July 2026 to 1,407.32 MW in August. On a pan-India basis, States received 6.02 lakh applications last month, against 3.57 lakh installations.

Overall, the total applications received under PMSG: MBY on a pan-India basis stood at 88.42 lakh against 50.80 lakh installations, taking the installed capacity to 17,794.16 MW. The total subsidy disbursed so far stands at ₹33,642.39 crore.

AFFORDABILITY PUSH

The total residential rooftop solar power capacity under the scheme in Uttar Pradesh stands at 2,942.02 MW. The total installed capacity in Maharashtra and Gujarat is at 3,044.43 MW and 3,287.39 MW, respectively.

A recent report by the In-

dian Solar Manufacturers Association (ISMA) highlights the "Affordability Effect".

It assessed State-level payback periods without subsidies, showing where the residential rooftop solar market is commercially viable on its own and where it still needs policy support.

RISING FAST

High-tariff States like Maharashtra and Kerala pay back quickly, while larger residential markets like Uttar Pradesh, Gujarat and Tamil Nadu have lower tariffs and longer payback periods, it noted.

"Yet installations under PMSG: MBY are rising fast in these low pay back States as the scheme is closing the payback gap. It is bringing largest and lowest-priced power markets within reach," the report said.

Boost for renewables

Govt rightly lays emphasis on grid capacity, storage

The ₹1.86 lakh crore Green Energy Corridor-III scheme, approved by the Cabinet on September 30, addresses a crying need of the hour — a robust power transmission infrastructure. The focus in the renewable energy industry has shifted from adding capacities to evacuation transmission systems that move energy from generation to consumption centres; within this, the GEC-III seeks to fill two critical gaps — intra-State evacuation infrastructure and more energy storage.



The latter is urgently needed to avoid curtailing cheap, green solar power. The problem is not simply that solar power is generated when demand is low. Transmission congestion and the grid's limited flexibility also lead to curtailment. Storage can help by shifting surplus solar power to hours when it is needed. About 73 per cent of the proposed outlay goes to buttress intra-State transmission; the other 27 per cent to build 50 GWhr of Battery Energy Storage system (BESS) capacity. The Central government chips in with ₹54,082 crore for financial assistance. The rest will, presumably, have to come from the States, which are responsible for implementing the scheme, and lenders. The precise mix has not been spelt out.

The GEC-III is refreshingly different from its predecessors in many ways. First, it is large in outlay, scope and geographical coverage. GEC-I, approved in 2015 with an outlay of ₹10,142 crore, was designed for an evacuation ambition of 24 GW of renewable energy. The ₹12,031 crore GEC-II, unveiled in January 2022, was meant to evacuate 20 GW of green power. More than eight times bigger than the two put together, GEC-III wants to build, or strengthen existing transmission capacities for moving 135 GW of green energy.

Second, while the first two were designed for transmission lines and substations, GEC-III brings in storage for the first time in a GEC scheme, if one excludes the storage component in GEC-I meant specifically for Ladakh. There is, however, no specific Central allocation for storage. This is a trifle surprising because the high cost of BESS, despite recent declines, remains a barrier to its deployment at scale.

Third, while GEC I and II covered eight and seven RE-rich States, GEC-III is more widespread, taking under its wing 13 States and Union Territories. Implicit in this is the recognition that renewable energy development is spreading to more States, such as Odisha and Assam, not covered by the earlier schemes, and that their intra-State transmission networks need support. Fourth, GEC-III makes way for two procurement routes, allowing both bidding-based (for greenfield projects) and cost-plus-based (for brownfield projects). This distinction was absent in the earlier two GEC programmes. This can help in the faster implementation of brownfield projects. Finally, without being explicit, GEC-III seems to set a new target of 900 GW of installed non-fossil fuel-based energy capacity for 2035, higher than the CEA's target.

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IEA to decide details of G7 diesel and oil stocks

Rome/London: The governing board of the International Energy Agency (IEA) is expected to decide at an October 14-15 meeting the details of the diesel and crude oil stocks release announced by the Group of Seven last week, two people close to the matter said. G7 countries agreed last Friday to release 100 million barrels of diesel and crude oil from emergency reserves and pledged to refrain from energy export restrictions after pressure from US President Donald Trump. However, they did not provide the volumes of crude, diesel and other products to be released or say which countries would participate. REUTERS

27% ethanol blending may expose sugar sector's shortcomings, says industry expert

Subramani Ra Mancombu
Chennai

The sugar industry could face a different problem in achieving the 27 per cent ethanol blending target, and it is something that will expose the sector's shortcomings, said Anand Mahurkar, Founder & CEO, Findability Sciences, a global applied AI and data logistics firm.

"Hitting 20 per cent (ethanol) blending five years ahead of schedule was a policy win. Getting to 27 per cent is a different kind of problem — it's an operations problem," he told *business-line* in an email interview.

For feedstock diversification, sugar mills have to run sugarcane, grain and surplus foodgrain streams through the same distillery infrastructure without losing consistency in ethanol yield or quality.



Anand Mahurkar, Founder & CEO, Findability Sciences

OUTPUT SWINGS

The reality is that sugarcane availability itself swings year to year with rainfall and acreage decisions. "You have a supply chain that has to plan months ahead, with imperfect information. The mills that struggle most aren't the ones lacking capacity," he said.

These mills are the ones who make sourcing, crushing and diversion decisions on gut feel rather than on real

demand and yield signals. That will get exposed while trying to achieve a 27 per cent blend, he said.

Stating that most of that value chain runs on three separate clocks, Mahurkar said, "The farmer is estimating yield based on experience and the season so far. The mill schedules crushing based on cane arrivals it can see, not cane that's still three weeks from harvest. The distillery is deciding how much molasses to divert to ethanol based on last month's numbers, not next month's supply."

REAL CONTRIBUTION

AI's real contribution is collapsing those three clocks into one. Satellite and field data can tell a mill what's coming before it arrives at the gate. That forecast can feed directly into distillery diversion planning.

When pushed back to the

farmer, the same data helps with harvest timing and crop health decisions.

Sugar pricing is set by government policy, global markets and MSP mechanisms. Cane cost is also largely fixed. "So when both ends of the profit and loss are constrained, the only lever left is what happens in between: Recovery rates, crushing efficiency, energy consumption per tonne and downtime," he said.

On how the company is helping sugar mills accelerate digital transformation through its AI-powered platform, he said its Stoma Suite does the job.

"Stoma Insight" works downstream, optimising crushing, recovery and energy use inside the mill itself. Together, the Stoma Suite gives an operator one continuous view from field to factory, instead of two disconnected ones.



• ECONOMICS

G7 to release 100 mn barrels of crude, oil products: Will this curb diesel prices?

Sukalp Sharma
New Delhi, October 6

LATE LAST week, the Group of Seven (G7) countries agreed to release 100 million barrels of crude oil and petroleum products from emergency reserves, including substantial volumes of diesel, amid apparent pressure from US President Donald Trump.

With diesel prices at US pumps reaching record levels, Trump had been pressuring Europe to release its diesel stockpiles, and even warned that he could ban diesel exports amid a global supply crunch and soaring prices of the fuel.

Following the G7 announcement, Trump — who wants to lower diesel prices ahead of the midterm polls in the US in November — announced that the country won't ban exports of its diesel. Interestingly, Trump added that a diesel export ban was never really on the table, although he himself had publicly stated over the past few days that he was inclined towards it.

Why diesel prices are rising

US and European diesel prices surged in recent weeks amid the highly constrained fuel movement through the Strait of Hormuz as well as attacks on Russia's oil and gas infrastructure. Diesel is among the most important petroleum fuels globally due to its use in transportation, agriculture, construction, and other industries. This also makes it the most politically sensitive fuel amid the ongoing geopolitical crises.

While G7's steps won't do much to deal with the structural problems that the diesel market is grappling with, they are expected to put some downward pressure on international diesel prices, at least in the short term, according to industry experts.

The extent and duration of relief will largely depend on whether global diesel flows from West Asia and Russia improve hereon.

DIESEL EXPORT BAN WON'T HELP U.S.

• The US is a major diesel exporter. These have surged and the supply sources from West Asia and Russia.

• The fuel's prices in US are spiking, but restricting diesel exports, as Trump threatened, wouldn't have helped.

• That's because of regional disparities within US in production and supply. Also, US prices are linked to international ones.

Effect on India

For India, these developments are broadly positive. A lower international diesel price would help consumers, particularly bulk and industrial buyers who are supposed to pay prices in line with global rates.

Retail consumers, meanwhile, continue to get diesel much below international prices as public sector fuel retailers are absorbing the

hit for this segment. Any cool-off in diesel prices will also reduce these companies' heavy under recoveries on retail fuel sales. If bulk diesel rates decline, it would be a positive for the Indian economy as inflationary pressure would be eased to some extent.

But higher international supply could squeeze the super-normal margins of standalone Indian refiners — who don't have much exposure to retail fuel sales — as well as large diesel exporters, which are predominantly private sector refiners like Reliance Industries and Nayara Energy.

The G7 decision: Shoring up supply

The G7 last week agreed to coordinate, through the International Energy Agency (IEA), the release of 100 million barrels of crude oil and petroleum products over four months, including "front-loaded substantial diesel release" in the first 20 days. The countries also agreed to examine additional diesel releases if required by market conditions.

The G7 wants a substantial quantity of diesel to reach the market within days, instead of being spread out over the four-month period, which shows that the tightness in diesel flows is among the most immediate pressure points in the global energy market. But there is a limit to what reserve releases can accomplish on their own. They are not endless and their release can at best be a temporary solution.

Europe has become increasingly dependent on diesel imports from beyond the region over the past few years as it moved away from Russian fuel amid the war in Ukraine. The West Asia war has further exacerbated the supply situation for Europe, which now depends heavily on American diesel.

Headline	Brent crosses \$101 as Saudi attacks, US storm add to oil supply concerns		
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Brent crosses \$101 as Saudi attacks, US storm add to oil supply concerns

<https://timesofindia.indiatimes.com/business/international-business/brent-crosses-101-as-saudi-attacks-us-storm-add-to-oil-supply-concerns/articleshow/134753570.cms>

Brent crosses \$101 once again Oil prices rose more than 1% on Wednesday, with Brent crude crossing the \$101-a-barrel mark as fresh supply risks outweighed rising optimism due to increased Middle East crude supplies. WTI crude rose 1.05% to \$90.38 a barrel, while Brent crude gained 1.02% to \$101.60 as supply concerns emerged in Saudi Arabia and the US oil and refining sector. The latest concerns came from both sides of the global oil supply chain. According to US forecasters, a storm developing in the Gulf of Mexico is expected to become the first Atlantic hurricane of 2026 within two days and is likely to affect oil and gas facilities. The areas in the storm's path account for 15% of US crude production and 5% of the country's natural gas production. Six refineries could also be affected. Refineries located in US Gulf states represent about 50% of the country's total refining capacity of 18.2 million barrels per day (bpd). The prospect of disruption has emerged even as oil supplies from the Middle East have increased. Saudi energy minister Prince Abdulaziz bin Salman on Tuesday said that supply had been rising, with the East-West pipeline reaching 5.8 million barrels a day. The head of Vitol said that around 12 million barrels per day of crude oil and 2 million bpd of refined products had been shipped out of the Middle East by tankers over the previous seven to 10 days. US inventory data, however, offered a mixed picture. According to market sources citing by Reuters, crude and gasoline inventories declined last week, while distillate stocks increased marginally. US crude inventories fell by 2.09 million barrels in the week ended October 2. Meanwhile, tensions around Saudi Arabia have added another risk to regional supply. The Saudi aviation authority said airports in Jazan and Najran were attacked twice on Monday evening as hostilities between Saudi Arabia and Yemen's Iran-backed Houthis escalated. The attacks came as Saudi-backed Yemeni government forces pursued a major offensive to regain territory from the Houthis after weeks of rebel advances. Saudi Arabia has increased airstrikes in support of the campaign. Mukesh Sahdev, chief oil analyst at X Analysts in Sydney, said the attacks and refinery outages could continue to support higher oil prices. Attacks and refinery outages are likely to keep the cracks elevated and scarcity will transmit to crude. Prices will stay elevated near a \$100 level without any material de-escalation emerging, Sahdev said. The wider tensions involving Iran have also remained unresolved. US President Donald Trump said on Tuesday that there was uncertainty over who was running Iran during the eight-month US-Israeli war with Iran. "Their leaders are gone, their second group of leaders are gone, and the biggest problem I have is nobody knows who the hell is running the country," Trump said. Iran's foreign ministry spokesman said on Sunday that Washington knows very well who its counterpart is in Iran and how the decision-making system in the country works. You use AI every day. Now get your AI Quotient. Take the AIQ test.

City gets 4th CNG station for buses

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Kolkata: Bengal Gas Corporation Ltd (BGCL) on Tuesday commissioned its fourth CNG station at a state-run bus depot, with the new facility at the South Bengal State Transport Corporation depot in Belgharia becoming the first such depot-based station to receive gas directly through a pipeline. The station, developed jointly

₹3.2 CRORE

by BGCL and SBSTC at a cost of Rs 3.2 crore, was inaugurated by state labour and transport minister Arjun Singh.

Officials said the pipeline connection would ensure a more reliable CNG supply compared to stations dependent on gas transportation by cascades. The station will cater not only to govt buses but also to private CNG vehicles.

BGCL currently has 33 operational CNG stations across its authorised geographical area. Of these, three are already operating from state transport depots at WBTC's Kasba depot, NBSTC's Ultadanga depot and WBTC's Tollygunge depot.

The company is now planning similar CNG facilities at WBTC's Nilgunj and Barasat depots, SBSTC's Howrah depot and Santragachhi bus depot, significantly expanding the refuelling backbone for CNG-based public transport. SBSTC currently operates around 150 CNG buses, and officials indicated that the fleet could grow as refuelling infrastructure improves.

"The govt is focusing on green energy so that pollution can be reduced. For this, more electric buses and CNG-powered buses will be introduced," said Singh.

Headline	Ukrainian Drones Attack Oil Tanker Off Sochi		
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Ukrainian Drones Attack Oil Tanker Off Sochi

<https://time.news/ukrainian-drones-attack-oil-tanker-off-sochi/>

An oil tanker near Sochi , Russia, caught fire after an attack by naval drones, triggering evacuation alerts and environmental concerns. A massive fire erupted on the Aframax Rio, a Liberian-flagged oil tanker, near the Russian resort city of Sochi on Tuesday night, after what Russia claimed was an attack by Ukrainian drones. The incident, reported by multiple European outlets, led to the rescue of 23 crew membersall Indian nationalsand sparked concerns about environmental damage and regional tensions. The Aframax Rio, which had a capacity of 700,000 to 750,000 barrels of crude, was en route from Turkey to Romania when attacked, according to Ukrinform. Details of the Attack and Immediate Aftermath Russia's transport ministry stated the tanker was struck by naval drones, causing crude oil to burn openly in the Black Sea. The fire's intensity prevented immediate firefighting efforts, though the crew was rescued. The Aframax Rio, sanctioned by Ukraine as part of its ghost fleet strategy, was en route from Turkey to Romania when attacked, according to Ukrinform. The ship, registered under RIO ENTERPRISES SA in the Marshall Islands, was operated by Navig8 Group and Greek management firm Hellenic Tankers Co Ltd. The vessel, designated IMO number 9273844, had departed Tuzla, Turkey, on September 11, 2026, and made a stop in Samsun, Turkey, before arriving at Constana, Romania, on September 22. Its final recorded position, according to MarineTraffic, was approximately 15 kilometers from Sochi at 23 hours. The ship was included on Ukraine's list of 90 other navires de la flotte fantme de la Fdration de Russie sous la dcision du Conseil national de scurit et de dfense de l'Ukraine du 12 fvrier 2026. It was not listed in EU sanctions but was described by Ukrinform as part of Russia's ghost fleet. The attack occurred amid heightened tensions in the Black Sea, where both Ukraine and Russia have targeted commercial vessels. The Aframax Rio was located approximately 15 kilometers from Sochi at the time of the attack, according to Ukrinform. The 23 crew members were rescued, and the fire's intensity delayed firefighting efforts. Sochi's mayor restricted access to beaches and advised residents to stay indoors due to smoke, according to Le Soir. The incident mirrored prior Ukrainian attacks on Russian oil infrastructure, which have caused oil spills, beach closures, and toxic rain. Ukraine Accuses South Korea of Facilitating Russian Oil Shipments Ukraine framed the attack as a response to Russian strikes on its cities, with officials emphasizing the targeting of petroleum infrastructure. The Ukrainian government accused South Korea of facilitating oil shipments to Russia, citing a statement from Vladyslav Vlasiov, Zelensky's sanctions advisor, who said such deliveries are in clear contradiction with Seoul's sanctions policy. It allocated 130 million on October 2, 2026, to bolster its drone defense industry, as noted in Ladepeche. Russia's defense ministry reiterated claims of Ukrainian drone strikes, while Ukrainian officials have not yet claimed responsibility. The incident also highlighted tensions over the Aframax Rio's status as a sanctioned ghost fleet ship, with Ukrinform noting its inclusion on Ukraine's list of Russian-linked vessels as of February 12, 2026. Ukrainian authorities have intensified targeting of Russian oil infrastructure since 2022, with prior attacks causing environmental damage. Le Soir and Lalibre reported that the Russian transport ministry described the attack as an assault by unmanned vessels, while Ukrainian officials have not yet claimed responsibility. Sochi Mayor Restricts Beach Access Due to Smoke The fire raised alarms about environmental consequences, with prior Ukrainian attacks on Russian oil infrastructure linked to oil spills and toxic rain. Sochi's mayor restricted access to beaches and advised residents to stay indoors due to smoke, according to Le Soir. The Aframax Rio, capable of carrying 700,000 to 750,000 barrels of crude, remains a focal point for ongoing investigations into the attack's scale and origins. The ship's last known position, recorded by MarineTraffic, was near Sochi at 23 hours. As of October 7, no official confirmation of the attack's perpetrators has been released, though both sides continue to exchange accusations. The incident highlights the escalating risks to commercial shipping in the Black Sea, a critical route for global energy and grain trade.