



**ONGC News as on 17 July 2024 (Print)**

## ओएनजीसी के शेयर में आई तेजी पर हरदीप सिंह पुरी ने दी बधाई

नई दिल्ली, 16 जुलाई (एजेंसियां)। दस साल बाद ओएनजीसी के शेयर में आई तेजी पर केंद्रीय मंत्री हरदीप सिंह पुरी ने अपनी सोशल मीडिया एक्स हैडल पर अपनी प्रतिक्रिया दी। उन्होंने कहा, 'इस महत्वपूर्ण उपलब्धि के लिए ओएनजीसी को बधाई। शेयर कीमतों में उछाल - ओएनजीसी के इतिहास में अब तक का सबसे अधिक - तेल और गैस पीएसयू में प्रदर्शन शानदार है। प्रधानमंत्री नरेंद्र मोदी के मार्गदर्शन, नेतृत्व और समय पर लिए गए निर्णयों ने हमारे सार्वजनिक उपक्रमों को आत्मविश्वासी और पेशेवर वैश्विक एनर्जी लीडर्स में बदल दिया है।'

ओएनजीसी के शेयर्स में आई तेजी ने शेयरधारकों को उत्साहित कर दिया है। बाजार विशेष्ज्ञों का दावा है कि अगर तेजी का सिलसिला यूं ही जारी रहा, तो निवेशक अपने निवेश के दायरे को विस्तारित कर सकते हैं। लंबे समय बाद शेयर्स में तेजी ने कंपनी को भी उत्साहित कर दिया है।

वहीं, बात अगर शेयर्स की कीमत में आई तेजी की बात करें, तो कारोबारी सत्र के दौरान सोमवार को 5.4 फीसद से उछलकर 323.60 के सर्वोच्च स्तर पर पहुंच गया। इससे पहले, शेयर ने 9 जून, 2014 को पिछली ऊंचाई 314.67 रुपये (बोनस शेयर से समायोजित) को पार किया था। शेयर में आई तेजी की वजह से ओएनजीसी का बाजार पूंजीकरण 4 लाख करोड़ के पार चला गया है। बीएसई पर ओएनजीसी का शेयर मंगलवार को 5 फीसदी की बढ़त के साथ 322.45 रुपए पर बंद हुआ, जबकि सेंसेक्स में 0.18 फीसदी की बढ़ोतरी हुई। 4.06 लाख करोड़ रुपए के बाजार पूंजीकरण के साथ ओएनजीसी अब 15वीं सबसे मूल्यवान कंपनी है और तीसरी सबसे बड़ी पीएसयू। पिछले एक साल में 91 फीसद की बढ़त के साथ ओएनजीसी ने बाजार मुकाबले में शानदार प्रदर्शन किया है। ओएनजीसी देश में कच्चे तेल का सबसे बड़ा उत्पादक है।



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## OVL-Oil India team eyes oil in offshore Bangladesh

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NEW DELHI

A consortium of state-run ONGC Videsh Ltd and Oil India Ltd is expected to bid for offshore hydrocarbon blocks in Bangladesh, amid India's efforts to reduce its dependence on a few oil-exporting countries for the fuel.

Bangladesh government-owned PetroBangla in March floated a tender inviting bids for the exploration of 24 offshore blocks, including 15 deep-sea and nine shallow-sea blocks. Bids are to be submitted by 9 September.

"A consortium of OVL and Oil India, which already has operations in Bangladesh, is likely to bid in the tender currently open for offshore blocks in the country," said a person aware of the developments.

An executive with one of these two oil companies said the blocks on offer have to be evaluated before a final decision is made. "The bids need to be submitted by September, so there is considerable time for a concrete decision on this."

Russia's invasion of Ukraine and the resultant energy market volatility have left Indian

## Koneru Humpy set to skip Chess Olympiad

**Sports Bureau**  
HYDERABAD

Former World Rapid chess champion, Koneru Humpy, has decided to skip Chess Olympiad to be held in Budapest (Hungary) in September this year as she feels that she cannot compete in back-to-back tournaments.

"I have opted out of the Olympiad because I am no longer in a position to play back-to-back tournaments and also the fact that I have already confirmed my entry into some of the major events," the 37-year-old Humpy informed *The Hindu* from Vijayawada on Tuesday.

"I will be taking part in the World Rapid and Blitz team championship in Kazakhstan from July 31 in which players from different countries will be in each team and also then in the Grand Prix Series in



Humpy. FILE PHOTO

October in London," the World No.7 said.

The Chief Manager in the ONGC said her ultimate goal is to win the World championship and that she had been training really well towards that objective.

"My daughter Ahana is now in second standard and that means I can focus more on chess at home," said Humpy, who was a bronze medallist in the 2022 edition.

## Finances, infra in focus during Naidu's 2nd Delhi visit

ARCHIS MOHAN  
New Delhi, 16 July

Andhra Pradesh Chief Minister N Chandrababu Naidu landed in the national capital on Tuesday evening for a two-day visit, his second in less than a fortnight, in which he is slated to meet Union Home Minister Amit Shah and Finance Minister Nirmala Sitharaman.

The Andhra CM had visited New Delhi on July 4, when he had met Prime Minister Narendra Modi and half-a-dozen Union ministers to discuss financial aid and infrastructure projects for his state. Sources in Naidu's Telugu Desam Party (TDP) described the progress on one of his demands — the setting up of an oil refinery in Andhra Pradesh — as satisfactory.

In his previous visit, Naidu had asked Petroleum and Natural Gas Minister Hardeep Singh Puri to direct BPCL to set up a refinery in Andhra in consonance with Section 93(4) of the Andhra Pradesh Reorganisation Act, 2014. The memorandum that Naidu had submitted to Puri had said that an announcement towards establishment of a refinery in Andhra in

### STATE OF AFFAIRS

► Andhra CM's second visit in a fortnight

► To meet Home Minister Amit Shah, Finance Minister Nirmala Sitharaman

► Previous visit was budget focused

► Current one to discuss state's medium term financial and infra needs

► Announcement of BPCL refinery in Andhra expected the Union Budget, say sources in TDP

the FM's Budget speech would "augur well" for increasing refinery capacity of the country in its journey towards achieving the objective of Viksit Bharat by 2047. TDP sources said they expected that such an announcement will be made in the Union Budget (to be tabled on Tuesday).

While the previous visit of Naidu was Budget-focused, the current one will have him discuss Andhra's medium-term financial and infrastructure needs, sources said. Unlike the previous visit, where his party MPs had accompanied him to the meetings, sources termed the current visit as "low profile", with one-on-one meet-



Andhra CM N Chandrababu Naidu had visited New Delhi on July 4 when he met PM Narendra Modi

PHOTO: PTI

ings with key Union ministers.

During his current visit, Naidu will discuss the status of his other demands, such as a financial package for Andhra's backward regions. In the run-up to the July 4 visit, the Andhra CM had released "white papers" on rebuilding of the state's capital in Amaravati and the Polavaram Irrigation Project. In the last few days, Naidu has released two more "white papers" — one on the "looting of the state's natural resources" by the preceding YSR Congress Party government, and another on the pitiable state of Andhra's power sector.

The TDP is a crucial ally of the

Bharatiya Janata Party (BJP)-led coalition government at the Centre. TDP sources said Naidu's meetings with Shah and Sitharaman were confirmed but a one-on-one with Prime Minister Narendra Modi is still in the works.

Leaders of the other crucial ally of the BJP, Janata Dal (United), have also been meeting Union ministers. On Monday, JD(U)'s national working president Sanjay Kumar Jha met Sitharaman and sought higher funds for Bihar in the upcoming Budget. On Tuesday, Bihar's industries minister Nitish Mishra met Puri and other officials of the ministry and oil sector

PSUs. "We discussed the opportunities of taking forward the compressed biogas initiative in the state of Bihar," Puri posted on X.

Naidu's list of demands included financial assistance worth ₹1 trillion from the Centre for Amaravati, the Polavaram Irrigation Project, and its backward regions on the lines of the Bundelkhand package. Naidu had also sought the Centre handholding the state finances in the short-term, incentives for industrial development and additional allocation under the Scheme for Special Assistance to States for capital investment, targeting essential sectors, such as roads, bridges, irrigation and drinking water projects. He had also sought assistance for the Dugarajapatnam port.

The Andhra CM had suggested that the Centre set up a mechanism to "effectively coordinate" with the state government for "timely intervention" on issues that it has flagged. In his meeting with Shah, Naidu had sought his help in resolving pending issues related to division of assets and bifurcation of institutions, besides sorting out financial issues between the power distribution companies of Andhra and Telangana.

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पेट्रोल और  
डीजल की  
कीमतों  
अपरिवर्तित

नई दिल्ली। अंतरराष्ट्रीय स्तर पर कच्चे तेल की कीमतों में तेजी जारी रहने के बावजूद घरेलू स्तर पर पेट्रोल और डीजल के दाम अपरिवर्तित रहे, जिससे दिल्ली में पेट्रोल 94.72 रुपए प्रति लीटर तथा डीजल 87.62 रुपए प्रति लीटर पर पड़े रहे। तेल विपणन करने वाली प्रमुख कंपनी हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन की वेबसाइट पर जारी दरों के अनुसार, देश में आज पेट्रोल और डीजल की कीमतों में कोई बदलाव नहीं हुआ है। दिल्ली में इनकी कीमतों के यथावत रहने के साथ ही मुंबई में पेट्रोल 104.21 रुपए प्रति लीटर पर और डीजल 92.15 रुपए प्रति लीटर पर रहा।



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■ IndianOil proudly announced the maiden dispatch of STORM-X, a high octane gasoline specifically formulated for racing cars. This momentous event was virtually flagged off by V Satish Kumar, Director (Marketing), in the presence of N Senthil Kumar, Director (Pipelines), and Alok Sharma, Director (R&D).



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### CORPORATE KALEIDOSCOPE



As part of the ongoing nationwide celebration of Swachhata Pakhwada 2024, an EV Charging station comprising of two nos of EV Chargers, each of 30kw and 9.9kw respectively were installed and inaugurated at Sector-15A, Club House, Noida. The EV charging station has been provided under CSR initiatives of Oil India Ltd. The EV charging station was ceremoniously inaugurated by Ashok Das, Director (HR), Oil India Limited in presence of Gaurav Bansal, Project Engineer, Noida Authority and other officials from OIL, Noida Authority and local residents of Noida 15 (A). The two EV chargers were formally handed over to the President, RWA, Noida Sector 15 (A). Prior to the inauguration, an activity book titled 'Trash Talk' was also officially launched that was developed by Oil India Limited for wider publicity among students and citizens of all age groups on the essence of hygiene in daily life. MPOST



**GHATKOPAR HOARDING COLLAPSE**

# GRP chief says took note of complaint, wrote to DGP office

**MOHAMED THAYER**  
MUMBAI, JULY 16

COMMISSIONER OF Government Railway Police (GRP) Ravindra Shisve told the Mumbai Police that of the four complaints received by the GRP regarding illegal hoardings when he was heading the unit, he had taken cognisance of one of the complaints which was put up before him and written to the DGP office.

He had written to the DGP office recommending that the illegal hoarding, which eventually collapsed on a petrol pump in Ghatkopar killing 17 people and injuring over 80 others on May 13, be regularized. The DGP office was not convinced and after some back and forth, refused permission for the same.

His statement was part of the 3,299-page chargesheet filed by the Mumbai Police SIT against the four accused. The chargesheet contains the statements of both Shisve and former GRP Commissioner Quaiser Khalid.

An official said Khalid, in his statement, said while the hoarding was approved during his

tenure, Shisve allowed the hoardings to stand even after four complaints had been received.

Shisve, who was appointed GRP Commissioner in December 2022, had said that only one complaint was put up before him. He attended to the complaint and wrote to the DGP office recommending that the hoarding be regularized as the hoarding company was contributing to police welfare, the chargesheet says.

The DGP office, however, wrote back to Shisve raising several issues with the authorisation as it did not follow norms of the 2016 policy formulated by the Maharashtra government on hoardings. The letter further said there could be other ways of ensuring funds for police welfare. Shisve wrote back to DGP office clarifying the issues raised by the DGP office. However, the permission was not granted, says the chargesheet.

In their probe, the police have also found that BPCL, which was running the petrol pump on lease, was in the process of awarding the contract for the fourth hoarding to another company as it came on petrol pump land.



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**HPCL celebrates 50 years of formation with planting around 5.5 lakh trees:** Hindustan Petroleum Corporation Limited (HPCL) celebrated its Golden Jubilee today with a grand event that highlighted its commitment to environmental sustainability through the plantation of around 5.5 lakh trees. The event, themed 'Panchatattvon Ka Maharatna' honored the five great elements—Earth, Fire, Wind, Water, and Ether—that symbolize the foundation and growth of HPCL over the past 50 years.

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# Oil import bill up 11% in June on reduced Russian discounts

ARUNIMA BHARADWAJ  
New Delhi, July 16

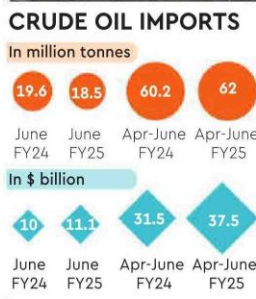
**INDIA'S CRUDE IMPORT** bill increased 10.9% in June to \$11.1 billion even as the imports volume declined by 5.6%, data from the Petroleum Planning and Analysis Cell showed. The increase in import bill can be attributed to the lowering of discounts offered by Russia on its crude oil.

The country imported 18.5 million tonne (MT) of crude oil in June compared with 19.6 MT in the corresponding period of last fiscal.

Russia has become the top supplier of crude oil to Indian refiners post the Ukraine conflict.

The country imported 2.13 million barrels of crude oil per day from Russia last month, up 7.2% from the previous month, according to the data provided by Kpler. This was the highest since May 2023 when imports from Russia stood at 2.15 million barrels per day.

During the first quarter of the current fiscal, India's crude oil imports rose by 3% to 62.0 MT valued at \$37.5 billion, up from \$31.5 billion in the year ago period, as per PPAC data. "The rise in crude oil import bill reflects higher crude oil prices as well



as lower discount on imports from Russia," IDFC First Bank said in a note.

During April-May, the imputed cost of crude oil from Russia has risen to \$84 per barrel, which is similar to the other two key suppliers of crude oil, Iraq (\$83/barrel) and Saudi Arabia

(\$90/barrel), according to the bank.

"For the same period in FY24, the discount on Russian crude oil was \$12/barrel (on an average vs Iraq and Saudi). As a result, the share of crude oil imports from Russia has reduced to 35% in FYTD25 (April-May) in volume terms against 38% in the same period in FY24."

The country's dependency on import of crude oil during the first quarter of the current fiscal rose to 88.8%, up from 88.3% in the April-June quarter of FY24 as the domestic production remained stagnant.

Upstream companies produced 7.3 MT of crude oil during April to June, unchanged from the same quarter last fiscal.

In June too, production remained muted at 2.4 million tonne from last year. Despite the government's efforts to boost production and reduce dependency on imports, the production has remained stagnant over the last 10 years.

So far, the country's upstream sector companies have explored only 10% of the sedimentary basin.

The government is now aiming to increase the explored area to 16% by the end of 2024 after the end of upcoming rounds of bids under Open Acreage Licensing Programme.



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### **RUPEE RISES 3 PAISE TO SETTLE AT 83.58**



THE RUPEE CONSOLIDATED in a narrow range and settled for the day 3 paise higher at 83.58 against the US dollar on Tuesday, on firm domestic markets and sustained inflow of foreign capital. Forex traders said a decline in crude oil prices favoured the rupee, while a strong US dollar capped sharp gains.



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### **OIL PRICES DOWN AMID CHINESE DEMAND WORRIES**

OIL PRICES DECLINED on Tuesday on worries of a slowing Chinese economy crimping demand and despite a growing consensus the US Federal Reserve could begin cutting its key interest rate as soon as September. Brent futures were down 82 cents, or 1%, to \$84.03 a barrel at 11:09 a.m. ET (1509 GMT), while US West Texas Intermediate crude was down 94 cents, or 1.1%, at \$80.97.

## Crude oil imports decline to 4-month low of 18.5 mt in June

**Rishi Ranjan Kala**  
New Delhi

India's crude oil imports during June declined to a four-month low of 18.5 million tonnes (mt) after the world's third largest importer procured record high cargo of the commodity in May.

After rising for four months, beginning February, crude oil imports fell by 15 per cent m-o-m and almost 6 per cent y-o-y in June on a provisional basis, Petroleum Planning and Analysis Cell (PPAC) data showed.

India procured a record 21.8 mt of crude in May, the highest on record as refiners rushed to meet domestic demand for auto fuels as well as for export opportunities. Subdued interest from China also spared more bar-

rels to be shipped to India.

### RUSSIAN CRUDE

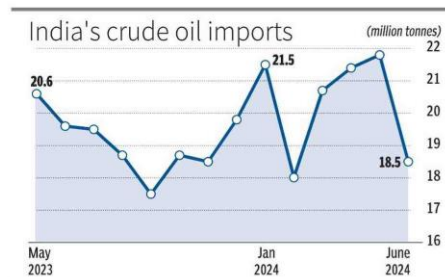
During June, Indian refiners continued their purchasing momentum from Russia, its largest supplier. Inbound volumes were in the range of 2 million barrels per day (mb/d) with both public and private sector refiners lifting record volumes.

Even as India lifted higher cargo from Russia, import from traditional suppliers Iraq and Saudi Arabia declined during June, both on an annual and monthly basis.

### IMPORTS FROM US

However, import of crude oil from the US has been rising since March.

Trade sources said imports were of light sweet grade due to weak market fundamentals amid refinery



Source: PPAC

outages in Europe and the US's lowered demand, coupled with high supply availability specifically from US exports and better price arbitrage compared to West Asian grades. Crude oil exporting bloc OPEC said India's robust economic expansion, coupled with a positive outlook for the man-

ufacturing sector, is expected to bolster demand for oil products in the near term.

"This is expected to drive growth of 0.2 mb/d, y-o-y, on average in H2 2024. Moreover, government initiatives aimed at supporting manufacturing and household consumption are expected to underpin demand for

LPG, ethane and diesel," OPEC said in its monthly oil market report for July.

At the same time, India's jet fuel demand may surge as the government adds more airport terminals amid an ongoing recovery in air travel. Jet fuel demand is expected to outperform all other transport fuels, leading to oil demand growth in the 2024 fiscal, it added.

### FESTIVE BOOST

"The country's annual traditional festivities are set to support transportation activity and boost gasoline demand. However, cyclone activity in eastern India and a forecast of above-average rainfall this monsoon could weigh on agricultural and construction activities, affecting oil demand in the third quarter..." OPEC said.

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**Crude oil falls on demand concerns in China**



**London:** Crude oil prices dipped on worries of a slowing Chinese economy crimping demand and despite a growing consensus that the US Fed could begin cutting its key interest rate in September. Brent futures were down 70 cents to \$84.15 a barrel, while US WTI crude fell 76 cents to \$81.15. REUTERS