



ONGC News as on 19 June 2026 (Print & Online)

REFLEX ACTION

Control cooking gas prices to shield citizens from distress



NANTOO BANERJEE

The corporate tax paid by the oil sector includes direct income taxes paid on operational revenues and high-margin refining or exploration profits. They pay large dividends to the government, the majority shareholder in all these oil PSUs, every year, apart from excise duty and VAT.

It is disturbing to note that the government has chosen an easy option to raise the domestic cooking gas prices at will to benefit a handful of public sector oil companies at the cost of nearly 337-million active domestic LPG consumers. This is despite the fact that in FY 26, India's state-run oil companies recorded a massive combined net profit of Rs.77,280.65 crore, a 130 percent jump from the previous year, with the Indian Oil Corporation (IOC) alone hitting a record annual profit of Rs.36,802 crore.

The latest hike for a 14.2-kg domestic LPG cylinder is Rs.29 effective nationwide on June 7, 2026. This is the second increase in three months, bringing the cumulative hike to Rs.89 per cylinder this year. Incidentally, the government collected roughly Rs.4,00,000 crore as tax revenues and duties from the petroleum sector alone, last year. Yet, the government does not seem to be happy. It wants more, more to benefit its oil companies than helpless domestic consumers.

Even countries such as oil-rich Saudi Arabia, Iran, Venezuela, Libya, and Malaysia offer highly subsidized petrol, diesel, and gas to shield citizens from global price inflation. These nations utilize government price caps or direct state compensation to keep energy costs artificially low, often using oil revenue to absorb the economic shock. They manage domestic prices differently. Iran offers some of the cheapest fuel in the world at approximately USD 0.03 per litre, backed by tens of billions in government subsidies.

Venezuela maintains similarly ultra-low near-zero petrol costs at roughly USD 0.04 per litre despite infrastructure and

economic challenges. Saudi Arabia invests over USD 12 billion annually in energy subsidies to keep domestic costs stable and affordable. Libya has some of the world's most highly subsidized and affordable petrol, diesel, and gas which frequently leads to challenges like cross-border smuggling. Malaysia heavily subsidizes its widely used RON95 fuel, though it recently adjusted policies by capping the monthly subsidized quota per citizen to relieve fiscal pressure.

Surprisingly, India, hosting the largest absolute number of poor people in any single nation, offers very little direct fuel and gas subsidies. The government's much publicized Ujjwala Yojana connections to the 'designated' poor, offering those limited beneficiaries subsidy of Rs.300 per 14.2-kg cylinder, is hardly of any use as the subsidised quota is now limited to only four cylinders per year, down from earlier caps of nine. The annual designated government budget allocation for the targeted Ujjwala subsidy is only Rs.12,000 crore. However, few know about the actual government expenditure on subsidies on this account. The entitlement under the Ujjwala scheme is based on whether a family falls into a recognized Below Poverty Line (BPL) category or meets the 'deprivation criteria' specified by the government. Only 65.2 million families fall under the BPL category now in India, the world's most populous country.

Every time the government raises the LPG prices, it sings the losses being incurred by three state-owned oil marketing companies (OMCs). This is despite the fact that these OMCs are all part of the giant

Maharatna oil PSUs-Indian Oil Corporation Limited (IOC), Hindustan Petroleum Oil Corporation Limited (HPCL), Bharat Petroleum Oil Corporation Limited (BPCL). They are a major source of the government's revenue. The three marketing entities essentially are the downstream oil PSUs.

The Government holds the majority or controlling stake in all of them, with cross-holdings shared by other government entities and public sector undertakings such as ONGC and Oil India. The last two companies are upstream oil PSUs while IOC, HP, and BPCL are downstream concerns. While they serve different parts of the energy supply chain, they are highly connected, often sharing equity or integrating operations to ensure the country's energy security. In the 2025 financial year (FY25), the combined net profit of ONGC and Oil India stood at around Rs.42,650 crore.

The petroleum sector contributes significantly to government finances, accounting for approximately 14 percent of the central government's tax revenue and 15 percent of states' own tax revenues. During FY 2025-26, India's state-owned oil majors collectively contributed over Rs.4.15 lakh crore, with over Rs.92,000 crore derived specifically from central exchequer contributions, Profit Petroleum, and state-owned entity dividends. The Profit Petroleum represents the share of profit from exploration and production operations paid back to the Centre. The corporate tax paid by the oil sector includes direct income taxes paid on operational revenues and high-margin refining or exploration profits. They pay

large dividends to the government, the majority shareholder in all these oil PSUs, every year, apart from excise duty and VAT.

Thus, it is very unfortunate on the part of the people of India that the government has to take the shelter of the so-called losses incurred by the OMCs every time it chooses to raise the retail prices of cooking gas or LPG, the most important element for food preparations for the country's multitude of men, women and children. The government is well aware of the sensitiveness of the issue. It never raises the prices of oil or cooking gas before central or state elections, fearing a public backlash. Despite the Iran and gulf war crisis, leading to upsurge in oil and gas prices, the government did not allow the domestic oil companies to raise the prices of oil and cooking gas ahead of the lately concluded assembly elections in five states -Tamil Nadu, Assam, Kerala, West Bengal & Puducherry.

There is no doubt that the country is passing through a difficult period as in the case of most other nations in the world due the sudden producer price hikes in the oil and gas segment and high shipping costs.

Yet, if the governments of countries like Saudi Arabia and Malaysia can highly subsidise the fuel and gas prices to shield their citizens from global price inflation, there is no reason why democratic India should frequently raise the cooking gas and fuel prices just for the benefit of the three state-owned OMCs ignoring the plight of its over 1.4 billion people. (IPA)

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WITH \$1.6B INVESTMENT

ONGC to Build Unit for Boosting Petroleum Reserves by 33%



ONGC is planning to build and fill India's next strategic petroleum reserve facility in a government-directed move that could require the company to invest around \$1.6 billion, reports **Sanjeev Choudhary**. The proposed 1.75 million metric tonne facility in Mangaluru will expand India's emergency crude storage capacity by about 33%. [▶▶ 7](#)

BID TO STRENGTHEN ENERGY SECURITY

India Eyes 33% Additional Petroleum Storage as ONGC Plans \$1.6 b Facility

WEST ASIA CRISIS FALLOUT Mangaluru unit will be first SPR by a state-run oil firm; have a capacity of 1.75 MMT



Sanjeev Choudhary

New Delhi: Oil and Natural Gas Corp (ONGC) is planning to build and fill India's next strategic petroleum reserve (SPR) facility in a government-directed move that could require the company to invest around \$1.6 billion (₹15,000 crore), people familiar with the matter, said.

The Iran war, which exposed India's limited strategic oil reserves and vulnerability to supply shocks, prompted the government to ask ONGC to develop the facility as part of efforts to strengthen the country's energy security, the people said. The proposed 1.75 million metric tonne (MMT) underground cavern at Mangaluru will expand India's current emergency crude storage capacity of 5.33 MMT by about one-third, they said.

ONGC, which already owns the land for the project, may need to spend about ₹5,000 crore on construction and another ₹10,000 crore to fill the facility with crude at current oil prices and exchange rates, people said. The sources did not specify how India's largest oil and gas producer would recover its investment, or whether the facility would function entirely as a strategic reserve or include a commercial component.

This will be the first time a state-run oil company has been asked to develop an SPR facility. The three existing SPR sites were funded by the government and are owned and operated by Indian Strategic Petroleum Reserves Ltd (ISPRL), a state-owned special purpose vehicle. These facilities are located at Visakhapatnam (1.33 MMT) in Andhra Pradesh, and Mangaluru

(1.5 MMT) and Padur (2.5 MMT) in Karnataka.

India consumes 5 million barrels per day and its current SPR capacity of 5.33 million tonnes, or about 39 million barrels, is modest compared with that of other major oil-consuming nations. The capacity is also not always fully utilised. At the end of 2025, India held just 21 million barrels of strategic crude stocks, compared with 1,397 million barrels in China, 413 million barrels in the US and 263 million barrels in Japan, according to the US Energy Information Administration.

India's SPR facilities were originally conceived as purely strategic assets, but the government revised that approach in 2021 by allowing ISPRL to use half of the capacity for commercial purposes. Under the policy, ISPRL can lease 30% of capacity to refiners or traders and use 20% of the crude stored for trading activities.

For the second phase of SPR expansion, involving facilities at Chandikhol (4 MMT) in Odisha and Padur (2.5 MMT), the government approved a public-private partnership model in 2021. Last year, Megha Engineering & Infrastructures Ltd won the mandate to build and operate the Padur facility, while the Chandikhol project is yet to be awarded.

Megha secured the contract by seeking the lowest viability gap funding (VGF) among bidders, with VGF capped at 60% of the project's ₹5,700-crore cost. Under the PPP model, the developer can recover its investment by leasing storage capacity to the government or domestic oil companies and by trading crude held in the facility with full commercial freedom.

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BID TO STRENGTHEN ENERGY SECURITY

India Eyes 33% Petro Storage Boost With ONGC Plan

WEST ASIA CRISIS FALLOUT Mangaluru facility, first state SPR, entails \$1.6 b investment with capacity of 1.75 MMT

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Future-Proofing

New proposed **1.75 MMT** would lift India's storage capacity by about one-third

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India held just **21 million barrels** of strategic crude stocks at the end of 2025

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INVESTMENT SNAPSHOT

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WITH \$1.6B INVESTMENT

ONGC Asked to Build India's New Strategic Petroleum Reserve



Oil and Natural Gas Corp (ONGC) is planning to develop a new strategic petroleum reserve facility in a government-directed move that could require the company to invest around \$1.6 billion, reports **Sanjeev Choudhary**. The proposed 1.75 million metric tonne (MMT) Mangaluru facility will expand India's emergency crude storage capacity by about one-third.

GOVT PUSH TO STRENGTHEN ENERGY SECURITY

ONGC Plans to Set Up New Strategic Petro Reserve

State-run giant's 1.75 MMT underground facility in Mangaluru expected to boost storage by a third

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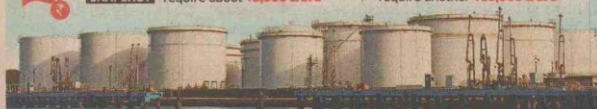
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Commercial Uses, too >>> 4

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SHAPING PERCEPTION TO POWER PERFORMANCE

BS MARKETING INITIATIVE

'TRUST' GRABS THE SPOTLIGHT AT SIXTH EDITION OF MOST TRUSTED BRANDS OF INDIA

> Exclusive event by Team Marksman Network recognizes elite brands that have built, nurtured, and protected trust through consistent action and authentic commitment

Trust remains the invisible thread that binds brands to their customers, and the 6th edition of Team Marksman's Most Trusted Brands of India 2026 stood as a powerful testament to this enduring principle. The occasion brought together an impressive constellation of industry leaders, innovators, and brand architects who understand

that trust is not merely earned—it is built, nurtured, and protected through consistent action and authentic commitment.

The event unfolded as a celebration of excellence, creating a vibrant ecosystem for dialogue on the nuances of brand trust in an increasingly complex marketplace. Through dynamic panel conversations, visionary keynotes, and meaningful exchanges, attendees explored the multifaceted dimensions of trust, from building consumer confidence in digital ecosystems to fostering loyalty through purpose-driven initiatives. Industry luminaries examined critical themes including ethical business practices, stakeholder transparency, and

the profound impact of authentic brand storytelling in sustaining competitive advantage.

The evening's centerpiece was an elegant recognition ceremony honouring brands that have distinguished themselves through unwavering dedication to trustworthiness. These organisations, spanning diverse sectors, have transcended transactional relationships to forge deep, lasting connections with their stakeholders. Their recognition at Most Trusted Brands of India 2026 celebrated not just their market leadership, but their genuine commitment to integrity, reliability, and purposeful value creation.

Those honoured at an exclusive ceremony included:

• APAR Cable Solutions	• CooperVision India	• Insolation Energy Limited (INA Solar)	• Meenakshi Udyog (India) Pvt. Ltd	• Tata CLIQ Luxury
• Appliances Business, Godrej Enterprises Group	• DURASHINE® By Tata Steel Colors	• i-pill daily	• Mold-Tek Packaging Limited	• TenderCuts Farm Fresh Meats & Fresh Fish
• ArcelorMittal Nippon Steel	• EaseMyTrip	• JAIRAJ GROUP	• Muthoot FinCorp Ltd	• UltraTech Cement
• Avaada	• Everest Food Products Pvt Ltd	• Jio-bp	• Neelam Stainless steel	• UNITED INDIA INSURANCE COMPANY LIMITED
• BHARAT PETROLEUM CORPORATION LIMITED	• Fenesta	• Johnson's Baby	• Nova	• V.P. Bedekar & Sons Pvt Ltd
• BirlaNu Leakproof Pipes	• Google Cloud	• KALLIYATH TMT	• OMRON Healthcare India	• Wagh Bakri Tea
• Bisleri International Pvt Ltd	• GreenPan Industries Limited	• Kisht	• OneAssist Consumer Solutions	• WONDERCHEF HOME APPLIANCES
• Bright Outdoor	• Haier Appliances India Ltd	• Konica Minolta Business Solution India Pvt. Ltd.	• OSEL Devices Limited	
• Burger King	• HDFC Bank	• Lacto Calamine	• Shalimar Paints Ltd	
	• HETTICH	• Laljee Godhoo & Co.	• Skoda India	
	• Independence	• Luminous Power Technologies		



Celebrating the brands setting the benchmark for trust, credibility, and excellence at the Most Trusted Brands of India 2026-27

FROM THE MANAGEMENT'S DESK



Trust is a sacred covenant between brand and consumer. The Most Trusted Brands of India 2026 exists to illuminate the organisations that have transformed this covenant into measurable, lived reality. In an era of noise and scepticism, we needed a platform that celebrates authenticity and holds it as the true currency of success. Most Trusted Brands of India is exactly that, and we are proud to have celebrated those tales across 8 incredible editions.

> Rajesh Khubchandani



The marketplace rewards speed, but it reverses trust. This event is a defiant stand against the culture of quick wins. We created Most Trusted Brands of India to amplify stories of brands that have chosen the harder path; the one built on consistency, integrity, and genuine commitment to stakeholder value. That distinction matters more than ever in today's age of disinformation.

> Akash Tiwari



Trust is the only finite resource in an infinite marketplace. As storytellers, we recognised the imperative to create a lens through which truly trustworthy brands could be seen, celebrated, and studied. Most Trusted Brands of India 2026 is that lens, offering a critical narrative platform for business leaders who understand that trust is the foundation of sustainable competitive advantage, and a critical differentiator.

> Sharad Gupta



In an economy drowning in misinformation and competing agendas, the role of custodians of business narrative has become existential. This event exists because we believed that there was a void: a lack of authoritative discourse on trust in Indian business. Most Trusted Brands of India 2026 fills that gap. It is a gathering place for the architects of authentic brands and the leaders who champion them.

> Rishi Kapoor

LIVING UP TO THE PROMISE OF QUALITY, HEALTH, AND TASTE

> Sanjeev Giri, Business Head, RCPL Staples, reveals the single biggest differentiator that drives consumer preference.



In staples, consumers are deeply habitual. They do not change brands casually, because staples are not impulse purchases. Loyal players have built their strength in each category over years by becoming familiar and dependable. So, for Independence to win against them, it cannot rely only on price or visibility. A lower price may drive trial, but it does not create lasting conversion. What creates conversion and a sustainable switch is when the consumer feels: this brand understands what my family needs, gives me the right quality, and improves my everyday food experience without making pay exorbitant prices.

That is where Independence has a sharp advantage.

As a brand, Independence is anchored in three core pillars: quality, health, and taste. These are not separate promises; they work together. For the Indian staples consumer, "good food" is never just about one dimension. It is not enough for atta to be affordable if rolls do not turn out well. It is not enough for a product to sound healthy if the family does not enjoy eating it. It is not enough for the taste to be good if the consumer doubts purity or consistency. The power of Independence lies in making these benefits coexist in an accessible, everyday format.

This is also why the brand philosophy of "Khaane Mein Samjhauta Nahi, Acha Khana Shuruat Sahi" is so important. It expresses something fundamental about Indian food culture: food is not treated as a mere functional input; it is linked with care, nourishment, and family wellbeing. From the Independence perspective, the strongest differentiation is therefore not communication-led alone, but product-led trust which comes from delivering consistent quality. The brand stands for right sourcing, stringent quality controls, and meaningful product superiority that consumers can actually experience in

daily consumption. In a legacy-heavy category, this matters more than advertising language. A consumer switches when the product proves the promise.

Equally important is the way Independence balances national scale with regional relevance. One reason consumers stay loyal to older staples brands is that food preferences are highly local. India does not eat the same way everywhere. Taste, texture, grain preference, cooking habits, and even the definition of "good quality" can shift dramatically across regions. Independence addresses this not through a one-size-fits-all portfolio, but by tailoring products to local needs, whether through region-specific rice and oil variants or offerings such as Sharbat-blend Atta for North Indian preferences. This makes the brand feel like a trusted modern brand that respects regional food realities. That is a powerful reason to switch because consumers feel seen, not generalized.

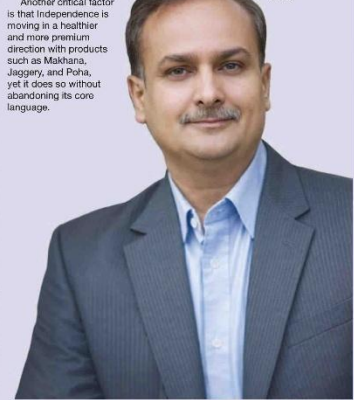
Another critical factor is that Independence is moving in a healthier and more premium direction with products such as Makhana, Jaggery, and Poha, yet it does so without abandoning its core language.

The brand does not suddenly become elitist when it speaks health, nor overly indulgent when it speaks taste. Its language remains rooted in the same promise: quality products at affordable prices that make everyday food better. This consistency matters because it reassures consumers that Independence is not chasing trends; it is upgrading the staples basket in a credible, family-relevant way.

So, if we had to define the single biggest differentiator in one line, it would be this:

Independence gives Indian families a better everyday food choice—one that feels trustworthy, tastes right, supports healthier living, respects regional preferences, and remains affordable.

That is what can make even a loyal consumer switch. Not disruption for the sake of disruption, but a product-led upgrade to everyday living. In staples, that is the most powerful differentiator of all.



"CREDIBILITY, INCREASINGLY, IS THE PRODUCT"

> Jyotsna Jawahar, Director & CFO, ÖSEL Devices Limited, paints a picture of how the brand sells intangible ideas and constructs as much as physical products

In a Hardware-Heavy Industry, is "Peace of Mind" Becoming the Actual Core Product? The LED display industry has always been defined by specifications. Pixel pitch, brightness levels, refresh rates, these are the metrics buyers scrutinize. But what actually closes deals today is rarely found in a spec sheet. It is the confidence that the system will work when it matters, that someone will answer when something breaks, and that the company will still be there in five years.

Hardware, in other words, is commoditising. The real product is assurance.

At ÖSEL, this shift has fundamentally shaped how we operate. In LED displays, we do not sell screens. We sell a 360-degree commitment: the display, the installation, the service response,

and the content management system that works without a manual. Leading MNCs have chosen to partner with us, and that trust is built on the quality, the processes, and the people we have developed here.

The same principle governs our hearing aids business. Our acquisition of Sound For Life deepened our commitment to this space, bringing together clinical expertise and technology to deliver care that is personalised and relationships that last. Trust here is built in the clinic, not the brochure. And with our Philips mobile phones partnership, we are extending that same discipline into consumer electronics, pairing our manufacturing foundation with professionals who understand how trust is built with a mass audience.

The companies building durable global positions today are not



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SHAPING PERCEPTION TO POWER PERFORMANCE

BS MARKETING INITIATIVE

DRIVING INDIA'S MOBILITY TRANSFORMATION THROUGH LOCALISATION, SAFETY, AND INNOVATION

> **Ashish Gupta, Brand Director, Skoda Auto India**, outlines the central pillars of the philosophy driving the brand to greater heights



India's mobility transformation is no longer being driven only by the shift from conventional to electric powertrains. It is increasingly being shaped by localisation, safety, sustainability, digitalisation, and evolving customer expectations. For automakers operating in India, the challenge today is about introducing global products into the market, while also developing solutions specifically engineered for Indian consumers and Indian conditions. At Skoda Auto India, this philosophy has become central to the company's long-term growth strategy in the country.

One of the strongest examples of this commitment is the development of the MQB-A0-IN platform. This marked the first time in the company's global history that a vehicle platform was developed outside Europe for a specific international market. Designed with a deep understanding of Indian requirements and customer expectations, the platform represents a significant milestone not only for Skoda Auto India but also for India's growing importance within the global automotive value chain.

The MQB-A0-IN platform underpins products such as the Skoda Kodiaq, Skoda Kushaq and Skoda Slavia, which were developed with a focus on delivering global engineering standards while ensuring strong localisation levels. Through these products, Skoda Auto India has worked towards making advanced technologies, European engineering, and high safety standards more accessible to Indian customers, while strengthening domestic manufacturing and supplier ecosystems.

The introduction of the Kodiaq further reflects the company's focus on expanding access to premium mobility solutions for a wider set of

Indian consumers. Positioned in one of India's most competitive segments, the Kodiaq has been developed with the same emphasis on safety, driving dynamics, quality, and localisation that defines the brand's India strategy.

Safety has emerged as a key pillar in India's evolving mobility landscape, and this is an area where Skoda Auto India has maintained a clear and consistent focus. The company has prioritised robust structural engineering, active and passive safety systems, and rigorous testing processes across its portfolio. The success of vehicles built on the MQB-A0-IN platform in global safety assessments has reinforced the importance of integrating safety into product development from the very beginning.

Beyond products, Skoda Auto India's approach to innovation also extends into manufacturing and sustainability. Increasing localisation not only strengthens supply-chain resilience but also contributes meaningfully to India's vision of becoming a global manufacturing hub. By working closely with local suppliers and partners, the company continues to support the development of advanced automotive capabilities within the country.

Digitalisation is another key factor shaping India's mobility transformation. Customers today expect connected experiences, seamless ownership journeys, and greater transparency across every stage of the buying and maintenance journey. Recognising this shift, Skoda Auto India continues to invest in digital customer interfaces and technology-enabled ownership solutions aimed at improving convenience and engagement.

Today, India represents one of the most dynamic automotive markets globally, with immense opportunities for innovation and growth. Through initiatives such as the MQB-A0-IN platform, a strong emphasis on safety and localisation, and continuous investments in future-ready technologies, Skoda Auto India aims to contribute meaningfully to India's journey towards building a smarter, safer, and globally competitive mobility ecosystem.



CUSTOMER CENTRICITY: THE CORNERSTONE OF DIFFERENTIATION IN A COMPETITIVE MARKET

> **Saket Jain, Business Head and Executive Director, Fenesta**, details how their end-to-end ownership translates into better reliability for the customer



In today's marketplace, product superiority alone is rarely enough to create lasting differentiation. Customers increasingly seek brands that understand their latent need and aspirations, simplify complex decisions, and deliver a seamless experience throughout their journey with the brand.

At Fenesta, customer centricity has been the foundation of our growth journey and a defining factor behind our leadership in India's windows and doors industry.

For us, customer centricity begins with understanding that windows and doors are not merely building components; they are integral to how people experience their homes and spaces. Homeowners today are looking for solutions that enhance comfort, aesthetics, security, energy efficiency, and wellness. Architects and designers seek greater creative freedom, while builders and developers require reliability, scalability, and execution excellence. Keeping these diverse stakeholder needs at the center of our decision-making has enabled us to continuously evolve our offerings and create meaningful value.

One of the strongest manifestations of our customer-first philosophy is our end-to-end service model. Unlike a fragmented ecosystem that often requires customers to coordinate between multiple vendors, Fenesta provides a seamless journey—from consultation and design selection to site survey, manufacturing, installation, and after-sales support. This integrated approach simplifies decision-making, ensures

accountability, and delivers a superior customer experience. Our extensive service network, supported by sales offices, Signature Studios, channel partners, and dedicated customer support teams across the country, allows us to remain accessible wherever our customers are. With 365-day customer support and robust after-sales service, we view our relationship with customers as a long-term partnership rather than a transaction.

Customer centricity has also been a powerful catalyst for innovation. Some of our most successful solutions have emerged from listening closely to customers and understanding the realities of Indian homes and climatic conditions. Whether it is products designed to withstand extreme weather, solutions that improve acoustic and thermal insulation, or services such as same-day window replacement that minimise disruption to daily life, innovation at Fenesta is driven by a simple question: how can we improve the lives and homes of our customers?

Equally important is the role of experience. As homeowners become more design-conscious, the purchase journey itself must inspire confidence and aspiration. Our Signature Studios as well as Dealer showrooms are created to allow

customers, architects, and designers to interact with products firsthand, explore possibilities, and make informed choices. This experiential approach helps bridge the gap between imagination and execution, enabling customers to visualise how Fenesta solutions can elevate their spaces.

The future of customer centricity will be defined not only by how well brands respond to needs, but by how effectively they anticipate them. At Fenesta, we believe that sustained leadership comes from continuously listening, observing, learning, and innovating. In a category where trust is earned over decades, customer centricity remains our most enduring differentiator—guiding every product we design, every service we deliver, and every experience we create.



APAR CABLE SOLUTIONS: ENGINEERING A SUSTAINABLE FUTURE

> **CS Shrotri, CEO (APAR Cable Solutions)**, speaks of the manner in which trust can be engineered by carefully balancing performance with responsibility.

At APAR, cables are at the heart of what we do. Decades of manufacturing expertise have made us a trusted partner for utilities, EPC firms, telecom companies, and manufacturers worldwide. Our cable portfolio is built on one principle: in applications where failure is not an option, reliability must be engineered into every metre.

Our manufacturing facilities in Gujarat use advanced production technologies, including electron-beam irradiation cross-linking, which enhances the durability, safety, and long-term performance of our cables. Our plants meet globally recognised standards for quality, environmental management, and occupational safety, while accredited testing facilities and international certifications across key markets reflect continuous validation by respected global bodies.

The breadth of our portfolio sets



us apart. In renewable energy, our solar cables are built for long-term performance in harsh environments, resisting heat, UV exposure, and environmental stress. Our wind energy cables support complete turbine connectivity, and our electric vehicle cables and charging solutions advance the shift towards cleaner mobility.

For demanding sectors, we engineer application-specific cables for defence, nuclear energy, railways, submarines, and locomotives, where performance and longer life, reducing the need for frequent replacement, while our optical ground wire and conductor solutions integrate energy transmission with communication, helping modernise grids across regions.

We also serve everyday safety and infrastructure needs. Our fire-resistant house wires are designed for higher performance and longer life, reducing the need for frequent replacement, while our optical ground wire and conductor solutions integrate energy transmission with communication, helping modernise grids across regions.

Sustainability is built into our cable portfolio. Renewable energy cables use materials that minimise environmental impact, and we are developing bio-based compounds



The Voice of a Nation, A Call for Progress

India's star is on the ascendance, with the nation recently being anointed the fourth largest economy in the world and being on track to become a potentially \$9 trillion economy by 2030. This is being driven by a multitude of factors, such as a rich demographic dividend, technological innovation, and sectoral transformation.

The nation stands at an inflection point, with a unique opportunity to drive high-value job creation and unlock significant economic potential.

But key challenges remain. How do we find productive employment for a growing working age population? How can our growth trajectory be a sustainable and inclusive one? And what impact will Gen AI have? Understanding these strategic growth levers is vital to aligning with global trends, and addressing India's unique challenges and advantages.

India's leaders have a key role in mapping out that future, and we engage them in dialogue in an exclusive video series, **Baat Bharat KI**.

Be it academicians, policymakers, bureaucrats, civil society icons, or thought leaders, we leverage their expertise and showcase their insights. Through discourse, we capture the voice of progress and chart the many facets of India's development journey.

SOME OF THE NOTABLE NAMES WE HAVE SAT DOWN WITH INCLUDE:



...and many more.

For more information visit our website www.marksmendaily.com

Publication : Deccan Chronicle	Editions : Chennai
Date :19 June 2026	Page : 3

Oil companies assure uninterrupted fuel supply in TN, Pondy

DC CORRESPONDENT
COIMBATORE, JUNE 18

Public sector Oil Marketing Companies (OMCs) — Indian Oil Corporation Ltd. (IOCL), Bharat Petroleum Corporation Ltd. (BPCL) and Hindustan Petroleum Corporation Ltd. (HPCL) — have assured consumers of uninterrupted availability of petrol, diesel, LPG and

● According to the industry, the measure is intended to keep petrol and diesel readily available at retail outlets for regular consumers, including motorists, farmers, public transport operators and other essential users.

other petroleum products across Tamil Nadu and the Union Territory of Puducherry.

In a statement issued on Thursday, V. C. Asokan,

State Level Coordinator (SLC) for the oil industry in Tamil Nadu and Puducherry, said the companies continue to maintain adequate fuel stocks and are

working round the clock to ensure seamless distribution of petroleum products.

The oil companies also advised industrial, commercial and institutional consumers to procure their fuel requirements only through designated consumer pumps and not from retail outlets. The advisory has been issued in line with Government of India direc-

tives aimed at preventing diversion of fuel supplies and ensuring efficient distribution.

According to the industry, the measure is intended to keep petrol and diesel readily available at retail outlets for regular consumers, including motorists, farmers, public transport operators and other essential users.

Publication : Echo of India	Editions : Kolkata
Date :19 June 2026	Page : 11

No shortage of petrol or diesel; public requested not to panic: OMCs

KOLKATA, JUNE 18/--/ Public Sector Oil Marketing Companies (OMCs)- IndianOil, BPCL, and HPCL continue to ensure uninterrupted supply of Petrol (Motor Spirit), Diesel (High Speed Diesel), and LPG through their extensive distribution network. Fuel supply chains are functioning normally, and Retail Outlets are being supplied regularly.

To ensure fair distribution of fuel and to prevent misuse of supplies intended for retail consumers, bulk consumers are required to procure fuel through designated supply arrangements, while retail outlets will continue to cater to the needs of ordinary consumers.

The OMCs would like to reassure farmers that HSD required for agricultural activities will continue to be available without interruption. Similarly, supplies for private vehicles, public transport, emergency services, and other essential services remain fully secure.

Authorities have reiterated that adequate fuel stocks are available and supply chains are functioning normally. Strict action will be taken against hoarding, black marketing, or any attempt to create artificial shortages.

Citizens, including farmers and transporters, have been advised not to indulge in panic buying or unnecessary stocking of fuel. The public is also advised to rely only on official communications issued by OMCs for accurate and verified information regarding fuel availability. (EOIC)



Publication : Hindustan Times

Editions : New Delhi

Date :19 June 2026

Page : 14

**INDIAN OIL SEEKS GAS,
OIL TANKERS TO LIFT
CARGOES FROM GULF**

NEW DELHI: Indian Oil Corp (IOC), the country's top refiner, issued tenders on Thursday to charter vessels to lift liquefied petroleum gas and oil from ports inside the Strait of Hormuz, tender documents showed. The tenders — the first to be issued by IOC since the US and Iran signed an interim agreement to end their war and reopen the waterway — are for chartering a very large gas carrier (VLGC), a Suezmax tanker and a very large crude carrier (VLCC), the documents show. **REUTERS**

Publication : Mint	Editions : Ahmedabad
Date :19 June 2026	Page : 9

'PetroChina, Indian Oil hit by shortage of oil tankers'

PetroChina and Indian Oil Corp failed to secure very large crude carriers to lift Iraqi Basrah crude in late June, company and shipping officials said on Thursday, while another Chinese major Sinochem is on the hunt for a tanker.

The enquiries from the Chinese state energy firms this week follow an interim deal between the United States and Iran to end their war and reopen the Strait of Hormuz, a vital waterway for Middle East energy supplies. PetroChina had sought a very large crude carrier (VLCC) to load from Iraq's Basrah Oil terminal between 25 and 30 June, two shipping officials said. Each VLCC can carry 2 million barrels of oil. The Chinese major received at least six offers at worldscale points of 650 to 750, they said, representing rates nearly triple those charged before the US and Israel launched the war in late February. The worldscale measure is used by the shipping industry to calculate freight rates.

REUTERS

Publication : Rajasthan Patrika (Hindi)	Editions : New Delhi
Date : 19 June 2026	Page : 6

Headline: The negligent system must be reined in

प्रसंगवश

लापरवाह तंत्र पर कसनी होगी नकेल

महंगी बिजली का बोझ सरकारी खजाना और उपभोक्ता क्यों उठाए?

यह पहली बार का किस्सा नहीं है और न ही इसका किसी सरकार पर कोई फर्क पड़ता है। इसे डिस्कॉम अफसरों की लापरवाही कहें या मिलीभगत कि जब-जब बिजली की मांग में बेतहाशा बढ़ोतरी होती है महंगी बिजली की खरीद का बोझ सरकारी खजाने पर पड़ता है। जिन अधिकारियों पर समय पर मांग के अनुरूप बिजली की व्यवस्था करने का जिम्मा है, वे कभी-कभार इससे चूक जाए तो मानवीय भूल माना जा सकता है, लेकिन हर बार मांग बढ़ने पर अगर महंगी बिजली खरीदने की नौबत आ जाए तो निश्चय ही संदेह गहरा जाता है कि कहीं ऐसा जानबूझ कर तो नहीं किया जा रहा? राजस्थान में वर्तमान सरकार हो या पिछली कांग्रेस सरकार हर बार ऐसा हुआ है कि मांग बढ़ने पर बाजार में सस्ती बिजली नहीं मिली और अफसरों ने चार-पांच गुणा महंगी बिजली का बोझ सरकारी खजाने पर डाला। ताजा मामला तो तब सामने आया है जब सरकार और डिस्कॉम के अधिकारी प्रदेश में सरप्लस बिजली होने का दावा करते अघाते नहीं थे। गत 25 से 27 मई तक बाजार में 10 रुपए प्रति यूनिट की महंगी दर पर भी बिजली नहीं मिली तो गैस संकट के दौर में अफसरों ने धौलपुर के गैस आधारित बिजलीघर को तीन दिन तक चलावाया।

खाड़ी संकट के कारण गैस महंगी होने की वजह से गैस आधारित बिजलीघर की बिजली डिस्कॉम को 28 रुपए प्रति यूनिट यानी पांच गुणा महंगी मिली। तीन दिन में करीब 21 लाख यूनिट बिजली 28 रुपए प्रति यूनिट की दर से उपभोक्ताओं को सप्लाई की गई। जबकि यह अधिकारियों को भी पहले से पता था कि खाड़ी में युद्ध के कारण गैस की आपूर्ति प्रभावित हुई है, कॉमर्शियल और आम लोगों की रसोई गैस की कमी तक सरकार को बेतहाशा बढ़ानी पड़ी, बावजूद इसके गैस अथॉरिटी ऑफ इंडिया लिमिटेड (गेल) से गैस लेकर तीन दिन तक धौलपुर प्लांट को चलावाया गया। इसके संकट के दौर में स्थानीय संसाधनों का अपव्यय तो हुआ ही बिजली पांच गुणा महंगी दर पर उपलब्ध हुई। ऐसे में सवाल है कि जिन अफसरों का काम ही समय पर आकलन करके बिजली की व्यवस्था करने का है, वे क्या कर रहे थे? अगर हर माह मोटी तनख्वाह लेने के बावजूद अफसर अपनी जिम्मेदारी का निर्वहन नहीं करते और सरकारी खजाने का उनकी लापरवाही की वजह से नुकसान होता है तो उनके खिलाफ कोई कार्रवाई क्यों नहीं होती? प्रदेश के ऊर्जा मंत्री कह रहे हैं कि महंगी बिजली का उत्पादन क्यों करना पड़ा, इसके कारणों का पता किया जाएगा। लेकिन सवाल यह है कि क्या कारण सामने आने के बाद किसी अफसर के खिलाफ कोई कार्रवाई होगी? अब तक का इतिहास तो इसकी गवाही नहीं देता। हां समय-समय पर तबादले जरूर होते हैं, जिसको कार्रवाई कहना अपने आप में हास्यास्पद है। सरकार जब तक वास्तविक कार्रवाई नहीं करेगी, हर बार ऐसे ही लापरवाहियां या मिलीभगत होती रहेगी और जनता इसका खमियाजा भुगतती रही है और आगे भी भुगतती रहेगी।

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Page : 4

IOC Seeks Tankers to Lift Gulf Cargoes

New Delhi: Indian Oil Corp, the country's top refiner, issued tenders on Thursday to charter vessels to lift liquefied petroleum gas and oil from ports inside the Strait of Hormuz, tender documents showed.

The tenders - the first to be issued by IOC since the U.S. and Iran signed an interim agreement to end their war and reopen the waterway - are for chartering a very large gas carrier (VLGC), a Suezmax tanker and a very large crude carrier (VLCC), the documents show.

A VLCC typically carries 2 million barrels of oil, and a VLGC can hold about 45,000 metric tons of LPG — a mix of propane and butane used in India mainly as a cooking gas. A Suezmax carries about a million barrels of oil.

IOC seeks to lift LPG between June 30 and July 4 from the ports of Ras Laffan in Qatar; Mina Al Ahmadi in Kuwait or Ruwais in the UAE, the document showed. —Reuters

Byregowda sets eight-month deadline to asphalt all ward roads

Coordination among various agencies a must for Rs 2,000-cr repair job: Minister



Bengaluru Development Minister Krishna Byregowda and GBA Chief Commissioner Maheshwar Rao address a press conference in Bengaluru on Thursday | EXPRESS

EXPRESS NEWS SERVICE
@Bengaluru

BENGALURU Development Minister Krishna Byregowda has set an 8-month deadline to the Greater Bengaluru Authority (GBA) to complete the road development works under the Rs 2,000 crore grant announced by Chief Minister DK Shivakumar recently.

The minister said this after a meeting with the GBA Chief Commissioner here on Thursday. He asked the officials to identify roads that need repair, prepare the estimates, call tenders, and start the work within two months.

Addressing the media, Byregowda said, people in Bengaluru expect good roads. "The decision to fix ward roads is being taken following the announcement of Rs 2,000 crore for the asphalt of roads in the city by the CM. The fund announced is for the repair and asphalt of ward roads on priority. In some places, arterial and sub-arterial roads will also be accommodated," he said and added that the government has issued an order Thursday to identify the deteriorated ward roads in the jurisdiction of five City Corporations.

He also added that, from the identification of such roads to the preparation of an estimate for new asphalt and completion of the short-term tender process will have to be completed in two months'

time, and work should be taken up and completed within six-months.

The minister clarified that the fixing of ward roads in six months and the tarring of roads will also depend on weather conditions, as asphaltting will be taken during dry spells. "Keeping in mind the monsoon season, the necessary works will be carried out during the non-rainy period without compromising quality," said the minister.

He flayed civic agencies in Bengaluru for their lack of coordination resulting in bad condition of roads due to constant digging. "This is a trend since Ramakrishna Hegde's days, when I was a school boy. Agencies like KPTCL, GAIL, BESCO and BWSSB will start digging within months after roads are repaired. There is a gap (in coordination). The asphaltting work will be carried out in coordination with all the agencies concerned as per the Standard Operating Procedure (SOP). Strict action will be taken to ensure that no roads are dug up without prior permission," Byregowda said.

He said he would conduct site inspections during the road asphaltting works. The officers have also been instructed to conduct regular inspections. "Improving the quality of the roads is our priority, and there will be no compromise on quality," said Byregowda.

Three U-turns created on 200 Feet Road to cut traffic congestion

EXPRESS NEWS SERVICE
@ Chennai

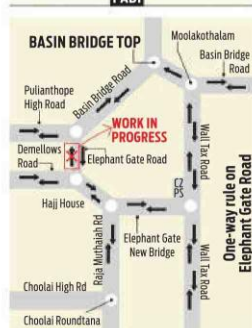
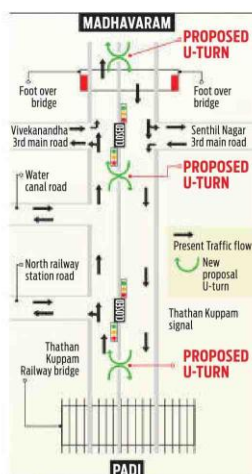
IN an effort to ease traffic congestion during peak hours on the 200-Foot-Road stretch between Thathankuppam Junction and Rajamangalam Junction, three new U-turns have been created. The revised traffic arrangements will be implemented on a trial basis from Saturday. The new U-turns have been provided opposite the Indian Oil petrol bunk at Thathankuppam, opposite the old DRJ Hospital, and opposite Karupatti Coffee at Rajamangalam.

As part of the new arrangement, motorists coming from Thathankuppam South Railway Road, Water Canal Road and Senthil Nagar Third Main Road will have to take a left turn and use the U-turn near the old DRJ Hospital. Vehicles from Senthil Nagar Junction and Vivekananda Nagar Main Road can use the U-turn near Karupatti Coffee, while those travelling from the Thathankuppam side can use the U-turn opposite the Indian Oil petrol bunk.

The Greater Chennai Traffic Police said the changes have been introduced to improve traffic flow and reduce congestion on the busy corridor and urged motorists to cooperate with the revised arrangements.

Similarly, another set of traffic diversions will be implemented on Elephant Gate Road from June 20 owing to storm water drain works being carried out by the Greater Chennai Corporation, the Greater Chennai Traffic Police said on Wednesday.

Under the revised arrangements, vehicles travelling from Central and Choolai Rounda-



bout towards Perambur, Vyasarpadi and Pulianthope will be diverted at the Hajj Building junction through Demellows Road. Such vehicles will not be permitted on Elephant Gate Road. Elephant Gate Road will function as a one-way stretch for vehicles travelling from Basin Bridge towards Choolai Roundabout and Central.

Publication : Business Standard	Editions : New Delhi
Date :19 June 2026	Page : 1, 8

Iranian oil imports to India may resume after truce in W Asia

India could resume imports of oil from Iran after the US lifted sanctions on Iranian crude and petroleum exports, banking transactions and transportation under the terms of a peace agreement. "The removal of sanctions on Iranian crude would be positive for India given the geographical proximity as well as higher credit period (60-90 days) offered historically, if the same terms continue," said Prashant Vasishth, senior vice president and co-group head, corporate ratings at Icria. SHUBHANGI MATHUR & DHIRUVAKSH SAHA report 8 ▶

US-Iran truce could bring Iranian oil back to India

Deal may also revive India's ambitions in Chabahar Port

**SHUBHANGI MATHUR
& DHIRUVAKSH SAHA**
New Delhi, 18 June

India could resume imports of oil from Iran after the US lifted sanctions on Iranian crude and petroleum exports, banking transactions and transportation under the terms of a peace agreement with the West Asian nation.

"The removal of sanctions on Iranian crude would be positive for India given the geographical proximity as well as higher credit period offered historically, if the same terms continue. Iran allows 60-90 days of credit period for

India, as against 30 days given by other suppliers," said Prashant Vasishth, senior vice president and co-group head, corporate ratings at Icria.

A US official disclosed the details of the 14-point Memorandum of Understanding (MoU), which is scheduled to be signed at a ceremony in Switzerland on June 19. The agreement includes removal of sanctions on Iranian petroleum products.

The formal signing will be followed by a 60-day negotiation period during which the two sides will work out the final terms of the MoU.

On Thursday, a senior oil ministry official said Indian refiners' decision to source crude oil from countries, including Iran, is based on techno-commercial factors. India last purchased crude oil from Iran in 2019, and again after the recent sanctions



India last purchased crude oil from Iran in 2019, and again after the recent sanctions were waived in March

waiver in March. At peak, Iranian crude accounted for 11.5 per cent of India's crude oil imports, according to data from maritime intelligence firm Kpler.

The deal would also see the reopening of the Strait of Hormuz, restoring energy supplies to India from West Asian suppliers. However, industry executives and experts cautioned that shipping traffic through the Strait of Hormuz could take months to normalise despite the breakthrough.

The deal is also expected to revive India's strategic ambitions in Chabahar Port. Around the time that the US sanctions waiver extension was to end in April, Business Standard reported that India had worked out an arrangement to temporarily hand over operations of the port to an Iranian entity.

As part of the seventh clause of the deal, according to reports, the US "undertakes to terminate all types of sanctions against Iran in an agreed-upon schedule as part of the final deal". This could

mean that India would be able to resume its operations at the port, where it has already invested to build infrastructure and procure equipment. Experts, however, say that the fragility of the deal may become an issue for stable and continued operations.

"Ordinarily, it would be logical to say that sanctions on India's Chabahar operations would no longer be there. But once the deal becomes operational and Donald Trump's voter base realises that the deal is more favourable for Iran, the political environment could get vitiated and risk the stability of the commitments," said Harsh Pant, vice president at think-tank Observer Research Foundation.

He added that it is not clear at this point whether the deal will stand the test of time.

In 2024, India signed a 10-year term-deal to run the Shahid Beh-

shhti Terminal at the port, with investment commitments of \$370 million. The port was a point of emphasis by Prime Minister Narendra Modi at the much-discussed Shanghai Cooperation Organisation summit last September in China.

"India has always believed that strong connectivity does not merely facilitate trade but also opens the doors to trust and development. It is with this vision that we are working on initiatives such as the Chabahar Port and the International North-South Transport Corridor. Through these, we can enhance our linkages with Afghanistan and Central Asia," Modi had said.

With a lack of transit access for Indian goods through Pakistan, the prospects of seamless commercial connectivity with Central Asian countries have long hinged on stable operations of the port.

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Editions : New Delhi

Date : 19 June 2026

Page : 1

Oil falls to lowest since start of Iran war

REUTERS

London, 18 June

Oil prices fell more than 1 per cent on Thursday to their lowest since the first trading day of the Iran war, as a US-Iran interim deal to end the conflict, reopen the Strait of Hormuz and ease sanctions on Tehran boosted the global supply outlook.

Brent crude futures were down \$1.53, or 1.9 per cent, at \$78.02 a barrel at 1326 GMT, while U.S. West Texas Intermediate fell \$2.22, or 2.9 per cent, to \$74.57 a barrel. Brent sank to its lowest since March 2, which was the first day of trading after the initial US-Israeli strikes on



Iran, while WTI was at its lowest since March 4. "The selloff extended as energy markets continued to aggressively price in a faster-than-expected return of Iranian barrels following the recent US-Iran memorandum of under-

standing," IG market analyst Tony Sycamore said in a note.

The preliminary accord defers many of the more difficult issues, such as Iran's nuclear programme, and also requires the US and its partners to come up with a \$300 billion plan to finance Iran's recovery.

Analysts expect a gradual recovery in flows through the Strait of Hormuz, while industry experts have cautioned that prices may not plummet as demand recovers and inventories are refilled.

Goldman Sachs expects Gulf exports to normalise to pre-war levels by end-July, with crude production recovering by October.

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Date :19 June 2026	Page : 4

कच्चे तेल के आयात का नया मार्ग तलाशे भारत

सुधीर पाल सिंह
नई दिल्ली, 18 जून

पश्चिम एशिया संकट ने याद दिलाया है कि भारत के लिए ऊर्जा सुरक्षा केवल तेल-गैस की खरीदारी से सुनिश्चित नहीं हो जाती। उसे कच्चे तेल के आयात के लिए ज्यादा से ज्यादा मार्ग तलाशने चाहिए और तेल के भंडारण और एवं बफर के लिए बेहतर विकल्प ढूँढने चाहिए।

अनुसंधान फर्म एसएंडपी ग्लोबल एनर्जी ने आज जारी एक रिपोर्ट में यह समझाते हुए कहा कि भारत को ऐसे भरोसेमंद विकल्पों की जरूरत है, जो आयात से जुड़े जोखिम कर सकें।

तरलीकृत पेट्रोलियम गैस (एलपीजी) के मामले में खास तौर पर उसे विकल्प चाहिए क्योंकि उसके आयात के लिए खाड़ी देशों पर अत्यधिक निर्भरता सभी को दिख गई है। रिपोर्ट में कहा गया है, 'भारत के संकट प्रबंधन ने निकट भविष्य की सोचकर काम किया है, लेकिन लंबे समय के लिए आने वाले किसी संकट से निपटना है तो साल के अंत तक के लिए पर्याप्त आपूर्ति पक्की करने के मामले में ढिलाई नहीं बरती जा सकती। मॉनसून में मांग कम रहने पर भंडार से कम तेल-गैस निकलेंगे, जिससे राहत लग सकती है मगर भारत को चौथी तिमाही में त्योहारों के दौरान मांग में इजाफे के लिए भी तैयारी कर लेनी चाहिए क्योंकि होर्मुज

स्ट्रेट से आवाजाही फिर शुरू होने के बाद भी दुनिया भर में कच्चा तेल पहले की तरह पहुंचने में समय लग जाएगा।'

भारत में कच्चे तेल की 90 प्रतिशत जरूरत आयात से ही पूरी करता है। ऐसे में पश्चिम एशियाई संकट ने केवल कच्चे तेल की आपूर्ति ही नहीं बिगाड़ी बल्कि तेल की रिफाइनिंग से बनने वाले उत्पादों का निर्यात भी कम हुआ है। रिपोर्ट में कहा गया है, 'इसके बाद भी देश में ईंधन सुरक्षा बनी रही है, लेकिन खामियां सामने आ गई हैं। कच्चे तेल के स्रोत बढ़ाने के प्रयासों के बाद भी कच्चे तेल पर भारत की निर्भरता और ऊर्जा सुरक्षा पर असर साफ नजर आया है।'

Headline: Petrol prices will not come down even after crude oil becomes cheaper

कच्चा तेल सस्ता होने के बाद भी अभी कम नहीं होंगी पेट्रो कीमतें

पेट्रोलियम राज्यमंत्री बोले, ईंधन की कीमतों पर कई चीजों का पड़ता है असर तेल कीमतों को रोकने के लिए सरकार ने उठाया 12 हजार करोड़ का नुकसान



पेट्रोलियम राज्यमंत्री सुरेश गोपी। फाइल

त्रिशूर (केरल), प्रेस : अमेरिका और ईरान के बीच समझौता होने के बाद अंतरराष्ट्रीय बाजार में कच्चे तेल की कीमतों में गिरावट दर्ज की गई है। लोग उम्मीद कर रहे हैं कि जल्द ही पेट्रोल-डीजल व गैस की कीमतों में कमी आएगी, लेकिन पेट्रोलियम, प्राकृतिक गैस एवं पर्यटन राज्यमंत्री सुरेश गोपी ने गुरुवार को कहा कि कच्चे तेल की कीमतों में गिरावट का मतलब यह नहीं है कि पेट्रोल-डीजल की कीमतें तुरंत कम हो जाएंगी। घरेलू स्तर पर ईंधन की कीमतों पर कई चीजों का असर पड़ता है, जिसमें कम कीमत पर खरीदे गए कच्चे तेल को भारत तक पहुंचाने में लगने वाला समय भी शामिल है।

केंद्रीय मंत्री ने पत्रकारों से बातचीत में ईंधन की कीमतों में हालिया वृद्धि के बारे में कहा कि सिर्फ 3.94 रुपये प्रति लीटर की बढ़ोतरी का ही असर पड़ा है, लेकिन इसे सिर्फ इसलिए तुरंत वापस नहीं लिया जा सकता कि अंतरराष्ट्रीय स्तर पर

कच्चे तेल की कीमतें कम हो गई हैं। इसमें समय लगेगा क्योंकि सस्ते कच्चे तेल को होर्मुज स्ट्रेट के रास्ते भारत लाना होगा, जहां जहाजों की आवाजाही बहुत अधिक होगी। इसलिए हालात को सामान्य होने में समय लगेगा। गोपी ने कहा कि इस वर्ष की शुरुआत में पश्चिम एशिया में युद्ध के बाद वैश्विक ऊर्जा बाजार में उतार-चढ़ाव का तेल विपणन कंपनियों (ओएमसी) पर काफी असर पड़ा है। सरकार ने कच्चे तेल की अधिक कीमतों से पड़ने वाले बोझ का एक बड़ा हिस्सा खुद वहन किया, ताकि ग्राहकों पर इसका पूरा असर न पड़े। इस बोझ को खुद उठाने की वजह से सरकार को 12 हजार करोड़ रुपये का नुकसान हुआ। किसी भी राज्य ने ईंधन की अधिक

कीमतों पर शुल्क घटाकर अपना राजस्व कम नहीं किया।

SHIPS WITH NEARLY 10 MN BARRELS SET SAIL AS IRAN DEAL GOES LIVE

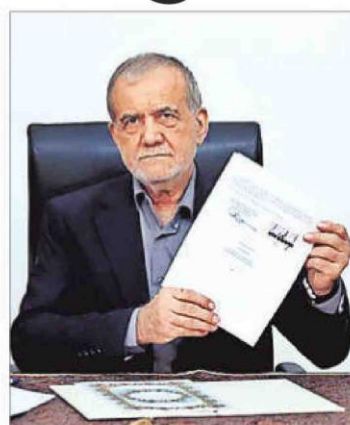
Oil starts streaming out of Hormuz again

BLOOMBERG
June 18

A GROWING STREAM of stranded oil is making its way out of the Strait of Hormuz and Kuwait said it will start ramping up production, as the US-Iran interim peace deal sparks a flurry of activity that is already pushing Middle East flows toward pre-war levels.

Ships carrying nearly 10 million barrels of oil have either emerged outside the strait or are sailing through, including the first Saudi-owned tankers since the start of the war. Qatar sent a cargo of liquefied natural gas through the waterway with its signal on, while another LNG vessel last seen outside the Persian Gulf appeared at a Qatari berth. Five Iran-linked ships have also entered the waterway, according to vessel tracking data compiled by Bloomberg.

When combined with millions of barrels already flowing through bypass pipelines, Thursday's activity in Hormuz would put the shipments from the Middle East as close to normal levels as they have been since the war began. It's not clear if elevated volumes can be sustained or will be a one-off gush, but more ships are



US President Donald Trump and his Iran counterpart Masoud Pezeshkian signed an MoU remotely to end the war on Thursday

AGENCIES

already attempting to leave and others are expected to do so in the coming days. The number could be even higher if some vessels have moved through without signals on.

The exits represent the first step in what would be a months-long process to unwind the effects on global energy markets from the near-closure of Strait of Hormuz, through which a fifth of the

world's oil and natural gas typically flows. There were already signs that Middle Eastern producers are moving to restart shuttered output, as Kuwait said it's started ramping up oil production.

Crude futures tumbled to around \$77 a barrel, touching the lowest level since the earliest days of the war.

Continued on Page 5

OIL FALLS MORE

Brent crude prices
Intra-day (₹), Jun 18





Publication : Financial Express

Editions : New Delhi

Date : 19 June 2026

Page : 1, 5

Stuck oil streams out

ENERGY PRICES SPIKED at the start of the conflict as industry experts warned the world was facing the biggest supply shock in history. However, markets had retreated even before the peace deal as China reduced its imports and US exports surged.

In recent weeks, millions of barrels a day had already been transiting dark prior to the signing of the deal and Thursday's increase in flows will mean that even more barrels from more than 100 stranded tankers inside the gulf are now gushing

to markets. Speaking privately, one major western tanker owner said they expected their ships to start moving out in the coming days. Dozens of tankers have been gathering outside the strait in anticipation of a reopening, and on Thursday at least four Saudi oil supertankers that had been idling in the Indian Ocean for weeks set sail toward the Gulf of Oman.

Still, some parts of the shipping and oil industries remained cautious on Thursday.

BLOOMBERG

Emergency fuel curbs may be rolled back if tensions ease

SUKALP SHARMA
New Delhi, June 18

WITH THE US-IRAN MoU raising hopes of normalisation of energy flows through the Strait of Hormuz, emergency measures taken since early March to ensure adequate fuel supply security to the most critical sectors and consumer segments are now likely to be reviewed and rolled back once the government feels the situation is stable and nearing normalcy, according to a senior government official.

The West Asia war, which broke out on February 28 with the US and Israel striking Iran, led to an effective halt in vessel movements through the critical chokepoint of the Strait of Hormuz, which accounted for a fifth of global oil and liquefied nat-

MARITIME TRAFFIC TO PICK UP



■ Centre has announced measures, which included prioritising natural gas supply to priority sectors

■ It reduced LPG allocation for commercial and industrial use to ensure cooking gas availability to households

■ It increased waiting periods of LPG refills by households, and measures to prevent hoarding of fuel

ural gas flows.

The strait is a narrow waterway that connects the Persian Gulf with the Gulf of Oman

and the Arabian Sea, and is the primary route to evacuate energy supplies from the broader Gulf region.

Given the supply squeeze, the government announced several measures, which included prioritising natural gas supply to some priority sectors while reducing it for others, reducing liquefied petroleum gas (LPG) allocation for commercial and industrial consumers to ensure cooking gas availability to households, increasing mandatory waiting periods of LPG refills by households, and measures to prevent hoarding of petrol and diesel.

"We have been reviewing the situation on a daily basis...all the measures we took during this crisis period will be reviewed and once we feel confident that the situation has normalised, we will start rolling those back," the government official said.

India shells out \$353 mn extra in two months for LNG imports

SAURAV ANAND
New Delhi, June 18

INDIA PAID AN estimated \$353 million or over 20% extra for LNG imports during March-April because disruptions in West Asia forced buyers to replace traditional Qatari supplies with costlier US-linked and spot cargoes.

The additional outgo came despite LNG import volumes falling 22.9% year on year. Supplies from the US carried a premium of \$2-3/MMBtu over Qatar LNG.

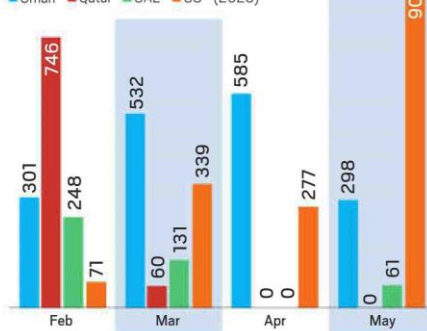
Official data show LNG imports declined from 4.45 million tonnes (mt) in January-February to 3.43 mt in March-April. However, the import bill fell by only 7%, from \$2.22 billion to \$2.06 billion, highlighting the sharp rise in procurement costs.

Average LNG procurement cost surged 20.6%, from about \$499 per tonne to nearly \$602 per tonne. The increase coincided with a dramatic reshaping of India's LNG sourcing basket.

ADDITIONAL OUTGO

Volumes in thousand tonnes (kt)

■ Oman ■ Qatar ■ UAE ■ US (2026)



Source: Kpler



■ Avg LNG procurement cost rose 20.6%, from \$499 per tonne to \$602 per tonne

■ Imports from Qatar plunged from 1.06 MT in January to just 0.06 MT in March

cided with a dramatic reshaping of India's LNG sourcing basket.

According to Kpler data, imports from Qatar, India's largest LNG supplier at the beginning of the year, plunged

from 1.06 mt in January and 0.75 mt in February to just 0.06 mt in March, before falling to zero in April and May.

At the same time, imports from the United States surged

from 0.14 mt in January and 0.07 mt in February to 0.34 mt in March, 0.28 mt in April, and a record 0.91 mt in May, making America India's largest LNG supplier during the month.

Oil relief, but rates stay elevated

● Inflation keeps central banks hawkish

THE IRAN WAR-INDUCED inflation surge is becoming too much for central banks around the world to simply look past and a string of them, led by the US Federal Reserve, have either raised borrowing costs or signalled likely moves to tame price growth. Conflict in West Asia has pushed up energy costs and even if an interim peace deal holds, so much infrastructure has been damaged and so much oil is missing from stockpiles that energy market normalisation could last well into next year.

This is especially troubling as some big economies, notably the US and Britain, failed to get inflation back to target after the 2021-22 price shock. Five years of above-target price growth puts their central banks' credibility on the line. The Fed signalled possible moves on Wednesday and Bank of England policymakers debated a hike, setting aside conventional economic theory that they should look past a temporary shock. The European Central Bank and Bank of Japan have already raised interest rates. The tone shift at the Fed, which was announcing its first monetary policy decision under new Chair Kevin Warsh, is especially notable.

At the start of this year, investors were anticipating two or three US rate cuts in 2026. Now, they are pricing in two increases in borrowing costs, meaning that financing conditions have tightened even before any central bank action.

REUTERS

HORMUZ TRANSITS

Tankers seen crossing the Strait of Hormuz since the signing of the US-IRAN MoU

	Outbound			Inbound	
	Non-Iranian	Iranian		Non-Iranian	Iranian
VLCC	4	0	VLCC	0	2
Suezmax	0	0	Suezmax	0	0
Smaller	2	0	Smaller	0	3
LNG	1	0	LNG	1	0

Source: Vessel tracking data compiled by Bloomberg



■ Immediately upon the signing of MoU, the US will begin the removal of its naval blockade and any disturbances or impediments against Iran

■ Upon the signing of MoU, Iran will make arrangements using its best efforts for the safe passage of commercial vessels with no charge for 60 days

■ US undertakes to make fully available for use the frozen or restricted funds and assets of Iran

Vessels in the Strait of Hormuz near the beach of Bandar Abbas, following the signing of the MoU between the US and Iran

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Date :19 June 2026	Page : 1

Headline: Relief: Crude oil prices fall, stock market continues to rise

सुकून: कच्चे तेल के दाम गिरे, शेयर बाजार में बढ़त जारी

नई दिल्ली। ईरान-अमेरिका समझौते की वजह से कमजोर वैश्विक रुख के बीच कारोबारियों द्वारा सौदों की कटान करने से गुरुवार को ब्रेट क्रूड 2.50 प्रतिशत की गिरावट के साथ 77.64 डॉलर प्रति बैरल पर आ गया। वहीं, भारतीय शेयर बाजार में लगातार पांच दिन की तेजी के दौरान निवेशकों की संपत्ति कुल 25.27 लाख करोड़ रुपये बढ़ गई है। सेंसेक्स 254.36 अंक और निफ्टी 82 अंक की बढ़त के साथ बंद हुए।

Fuel curbs may ease as peace deal raises hope

Move could soothe farmers, lower inflation; no decision on prices still

Dhirendra Kumar & Manas Pimpalkhare
NEW DELHI

The Centre is weighing a rollback of emergency curbs on fuel sales imposed during the West Asia conflict after the US and Iran sued for peace, a move that could ease pressure on farmers, lower inflation and improve prospects for the world's third-largest oil importer.

New Delhi is taking a cautious approach and will wait for greater clarity over the implementation of the agreement before removing curbs introduced during the hostilities, a government official familiar with the matter said.

"We are reviewing all the conditions. We are waiting for more confidence from the situation, following which decisions will be taken," the official said on the condition of anonymity.

As the war intensified, oil marketing companies imposed restrictions on the sale of petroleum products under government directives. LPG booking intervals were extended to 45 days in rural areas and 25 days in urban markets, while diesel purchases at retail outlets were capped at 200



litres a day per consumer. The companies also raised prices of auto fuels and cooking gas, though the official did not comment on whether a price reduction is imminent. A relaxation of restrictions could provide relief to the farm sector as the country

enters the kharif sowing season. Fuel retailers say the diesel restrictions have disproportionately affected agricultural consumers and rural outlets.

TURN TO PAGE 6

Restrictions on fuel may ease as Iran peace deal raises hope

FROM PAGE 1

"The 200-litre cap has mostly impacted agriculture demand. Sales at Kisan Seva Kendras have been hit. The restriction needs to be eased," said Monty Sehgal, spokesperson for the Petrol Pump Dealers Association Punjab, which represents around 4,000 fuel stations.

The US and Iran on Wednesday signed a 14-point memorandum of understanding that calls for a halt to hostilities, a 60-day negotiating window and the restoration of maritime traffic to pre-war levels within 30 days. The agreement also envisages lifting the US blockade and providing waivers for exports of Iranian crude and petrochemicals.

The reopening of shipping lanes through the Strait of Hormuz is significant for global energy markets, given that the narrow waterway handles about one-fifth of the world's oil trade and had emerged as a key source of



The reopening of shipping lanes through the Strait of Hormuz is significant for global energy markets. AFP

concern during the conflict.

The MoU could allay some of India's concerns as energy starts moving through the Strait of Hormuz again, said Prashant Vashisht, senior vice-president and co-group head at ratings agency Icria. "However, there has been considerable damage to the oil production facilities in West Asia, and countries will rush to replen-

ish their buffer stocks. So, it could take 6-12 months for oil prices to come back down to pre-war levels of about \$65 per barrel," he said.

The ceasefire has already had an impact on financial markets. Brent crude, which had crossed \$100 a barrel during the fighting, fell below \$80 after reports of the agreement emerged. The August Brent

contract traded at about \$78.8 a barrel on Thursday afternoon. Lower oil prices are particularly important for India, which imports nearly 90% of its crude requirements. Every \$1 increase in crude prices over a year adds roughly ₹18,000 crore to the country's import bill. India's annual oil imports are valued at about \$123 billion.

Lower oil prices could also help India's macroeconomic fundamentals by easing inflationary pressures and improving external-sector indicators, said Madhavi Arora, chief economist at Emkay Financial Services.

"A sustained decline in Brent prices could materially improve India's macro outlook, both externally and domestically. Our FY27 baseline forecasts of 5.1% inflation and 6.3% GDP growth currently assume Brent

averaging \$90 per barrel." If Brent averages at \$80 a barrel, it could lower inflation by around 30 basis points while providing a roughly 15 basis-point push to growth, Arora said.

The rupee, which often tracks crude oil prices, continued strengthening on Thursday, closing at 94.33, climbing 20 paise from Wednesday's 94.53. Stocks advanced as well, with the benchmark Nifty closing 0.34% higher, as investors bet that lower crude prices would ease

geopolitical risks and support economic growth.

On Thursday, Citigroup raised India's FY27 growth forecast by 30 basis points to 6.9%, reversing some of the pessimism triggered by the war.

Cheaper energy could also provide relief to government finances. India spends heavily

on subsidies for fertilizers and cooking gas, with fertilizer support alone estimated at ₹1.7 trillion in FY27. Earlier projections had suggested that subsidy requirements could rise sharply if elevated energy prices persisted.

Lower oil and gas prices would help reduce subsidy costs while also lowering prices of petrochemicals and plastics used across industries, said Manas Majumdar, leader for oil and gas, fuels and resources at PwC.

"The benefits will be broad-based, helping the economy return to the trajectory it was on earlier this year," Majumdar said. However, he cautioned that it could take one or two quarters before the gains are fully reflected in economic activity.

Rituraj Baruah contributed to this story.

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For an extended version of this story, go to [livemint.com](https://www.livemint.com)

A relaxation of restrictions could provide relief to the farm sector as the country enters the kharif sowing season

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Date : 19 June 2026

Page : 9



The refinery has already commenced production of key petroleum products. MINT

HPCL restarts key crude unit after fire

Hindustan Petroleum Corp. Ltd (HPCL) on Thursday said its joint venture refinery in Rajasthan has restarted its crude distillation unit (CDU) after completing restoration work following a localised fire in April, paving the way for a phased ramp-up of fuel production.

In a stock exchange filing, HPCL said the CDU at HPCL Rajasthan Refinery Ltd was successfully restarted after repairs were completed, with all product streams from the CDU and vacuum distillation unit now being produced and routed for downstream processing.

The refinery has already commenced production of key petroleum products, including Bharat Stage VI-compliant high-speed diesel, liquefied petroleum gas (LPG), petroleum coke (petcoke) and naphtha, the company said.

Sales of LPG and petcoke have begun, while dispatches of BS-VI diesel are expected to start by the end of this week. Production and dispatch of BS-VI motor spirit, or petrol, are slated to commence next week. PTI



Publication : The Free Press Journal

Editions : Mumbai

Date :19 June 2026

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Crude oil import bill up 82% in May

India's crude oil import bill in May rose nearly 82% to \$18.7 billion from \$10.3 billion a year ago, according to a report by the Petroleum Planning and Analysis Cell. The import bill rose disproportionately higher than the rise in the volume of crude oil imports, which rose marginally to 21.6 million tonnes from 21.3 million tonnes a year ago.

Oil down 2% after US, Iran sign ceasefire agreement

Reuters

Beijing, Singapore

Oil prices fell more than \$1 per barrel on Thursday after the US and Iran signed an interim agreement that would end the Gulf war, reopen the Strait of Hormuz and waive US sanctions on Tehran's oil, boosting the crude supply outlook.

Brent crude futures were down \$1.64, or 2.06 per cent, at \$77.91 a barrel as of 0427 GMT, and US West Texas Intermediate fell \$1.80, or 2.34, to \$74.99 a barrel.

The benchmarks resumed their decline, reversing gains made on Wednesday after US President Donald Trump said he could restart his bombing campaign if Iran's leaders "don't behave".

"The sell-off extended as energy markets continued to

aggressively price in a faster-than-expected return of Iranian barrels following the recent US-Iran memorandum of understanding," IG market analyst Tony Sycamore said. The 14-point memorandum begins a 60-day negotiation period during which Iran will allow toll-free passage through the Strait of Hormuz. The deal calls for traffic through the Strait to be restored to its full capacity within 30 days.

The preliminary accord defers many of the more difficult issues such as Iran's nuclear programme, and also requires the US and its partners to come up with a \$300 billion plan to finance Iran's recovery. Analysts are cautious on how much further oil prices might decline in the near term, as supply could remain tight even after the Strait reopens.

Publication : Virat Vaibhav (Hindi)	Editions : New Delhi
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Headline: Lower crude oil prices won't instantly make petrol and diesel cheaper

कच्चे तेल की कीमत घटने का मतलब तुरंत पेट्रोल-डीजल सस्ता होना नहीं

एजेंसी ■ नई दिल्ली



पेट्रोलियम एवं प्राकृतिक गैस तथा पर्यटन राज्य मंत्री सुरेश गोपी ने गुरुवार को कहा कि वैश्विक बाजार में कच्चे तेल की कीमतों में गिरावट आने का मतलब यह नहीं है कि भारत में पेट्रोल और डीजल की कीमतें तुरंत कम हो जाएंगी। गोपी ने पत्रकारों से बातचीत में कहा कि घरेलू ईंधन कीमतों को तय करने में कई कारक भूमिका निभाते हैं। इनमें कम कीमत पर खरीदे गए कच्चे तेल को भारत तक पहुंचने में लगने वाला समय भी शामिल है। उन्होंने कहा कि हाल में ईंधन की कीमतों में हुई बढ़ोतरी को केवल इसलिए तुरंत वापस नहीं लिया जा सकता क्योंकि अंतरराष्ट्रीय बाजार में कच्चे तेल की कीमतें कुछ नरम हुई हैं। मंत्री ने कहा, इसमें समय लगेगा क्योंकि कम कीमत वाला कच्चा तेल होर्मुज जलडमरूमध्य के रास्ते भारत पहुंचेगा। वहां जहाजों की आवाजाही काफी अधिक रहेगी। हल्लात को सामान्य होने में समय लगेगा। सुरेश गोपी ने कहा कि इस साल पश्चिम एशिया में हुए संघर्ष के बाद वैश्विक ऊर्जा बाजार में आई अस्थिरता का असर सरकारी तेल विपणन कंपनियों (ओएमसी) पर काफी पड़ा। उनके अनुसार, कच्चे तेल की बढ़ी कीमतों से उपभोक्ताओं को बचाने के लिए सरकार ने इस अतिरिक्त बोझ का बड़ा हिस्सा खुद वहन किया। उन्होंने कहा, इस असर को अपने ऊपर लेने के कारण सरकार को 12,000 करोड़ रुपए का नुकसान हुआ।

Headline	Crude falls below \$80. So why aren't your petrol and diesel prices dropping?		
Publication	Business Today	Edition	Online Coverage
Published Date	18 Jun 2026		

Crude falls below \$80. So why aren't your petrol and diesel prices dropping?

<https://www.businesstoday.in/latest/economy/story/crude-falls-below-80-so-why-arent-your-petrol-and-diesel-prices-dropping-537761-2026-06-18>

At the peak of the Iran crisis, crude oil surged to nearly \$120 a barrel and fuel prices climbed.

Now, with oil back below \$80 after the Iran-US deal, many expect petrol and diesel prices to fall as well. But that relief may not come anytime soon.

Union Minister of State for Petroleum and Natural Gas Suresh Gopi on Thursday said that global crude oil prices have fallen below \$80 a barrel after easing tensions in West Asia, but consumers should not expect an immediate reduction in fuel prices.

Don't Miss: Freedom of movement, Hormuz reopening: 14 crucial points in the US-Iran peace pact

Speaking to reporters, Gopi said fuel prices cannot be reduced instantly when international crude prices decline because of the time lag involved in procuring and transporting cheaper oil to India.

"It will take time as the cheaper crude has to be transported to India via the Strait of Hormuz, which will see an excessive traffic of ship movement. So things will have to be normalised," he said.

Gopi said only about Rs 3.94 per litre of the recent increase in fuel prices had a direct impact, but that increase could not be rolled back immediately merely because crude prices had softened.

Centre absorbed part of the shock

The minister said Indian oil companies faced significant pressure after the conflict in West Asia escalated earlier this year and that the Centre had absorbed part of the impact.

"By absorbing the impact, the Centre lost Rs 12,000 crore. None of the states reduced their revenue by charging a lesser excise duty on the higher fuel prices. The central government has to run, and the oil companies have to survive," Gopi said.

Brent crude, the global benchmark, had surged to nearly \$120 per barrel at the height of tensions in West Asia. Prices have since eased to below \$80 after Iran and the US agreed on a memorandum of understanding aimed at ending the months-long conflict.

Analysts see risks despite easing tensions

While crude prices have retreated sharply, analysts remain divided on how quickly global oil markets can return to normal.

Goldman Sachs has cut its oil price forecasts, citing expectations that exports from the Persian Gulf will normalise sooner than previously anticipated. The brokerage lowered its Brent forecast for the fourth quarter of 2026 to \$80 per barrel from \$90 and reduced its 2027 average forecast to \$75 from \$80.

Emkay Global, however, warned that markets may be underestimating near-term supply constraints despite the diplomatic breakthrough.

"Supply normalisation via Hormuz is likely to take weeks, if not months," the brokerage said, pointing to logistical bottlenecks, higher insurance costs, tanker availability issues and lingering security concerns.

Emkay added that crude prices could move back toward or even above \$90 per barrel in the coming weeks.

The brokerage also expects a recovery in Chinese oil imports after months of inventory drawdowns and weaker refinery activity. Combined with low global inventories and efforts by several countries to rebuild strategic reserves, demand could continue to outpace supply through 2026.

What it means for India

According to ICICI Securities, the removal of the conflict-related premium of \$10-\$15 per barrel could lower India's crude import bill by \$1.5-\$1.8 billion every month.

Lower crude and gas prices could also improve profitability for refiners, city gas distributors and LNG infrastructure companies.

At the same time, the brokerage said upstream producers such as ONGC and Oil India would remain profitable even if crude stabilises around \$80 per barrel, supported by expected production growth over the next two years.

For now, however, lower global crude prices are unlikely to translate into immediate relief at the fuel pump, with policymakers and analysts warning that the path to normalisation could take time even after the easing of tensions in West Asia.

Headline	Iran war shock: Govt asks ONGC to build ₹15,000 crore strategic oil reserve at Mangaluru		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	19 Jun 2026		

Iran war shock: Govt asks ONGC to build ₹15,000 crore strategic oil reserve at Mangaluru

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/iran-war-shock-govt-asks-ongc-to-build-15000-crore-strategic-oil-reserve-at-mangaluru/131844966>

The government aims to strengthen energy security following past supply disruptions. This move marks a new approach with a state-run company developing such a reserve.

India plans to boost its oil security. Oil and Natural Gas Corporation, ONGC, will build a new strategic petroleum reserve facility in Mangaluru. This project will significantly increase the nation's emergency crude storage capacity. New Delhi: Oil and Natural Gas Corp (ONGC) is planning to build and fill India's next strategic petroleum reserve (SPR) facility in a government-directed move that could require the company to invest around \$1.6 billion (15,000 crore), people familiar with the matter, said.

The Iran war, which exposed India's limited strategic oil reserves and vulnerability to supply shocks, prompted the government to ask ONGC to develop the facility as part of efforts to strengthen the country's energy security, the people said.

Advt The proposed 1.75 million metric tonne (MMT) underground cavern at Mangaluru will expand India's current emergency crude storage capacity of 5.33 MMT by about one-third, they said. ONGC, which already owns the land for the project, may need to spend about 5,000 crore on construction and another 10,000 crore to fill the facility with crude at current oil prices and exchange rates, people said. The sources did not specify how India's largest oil and gas producer would recover its investment, or whether the facility would function entirely as a strategic reserve or include a commercial component. This will be the first time a state-run oil company has been asked to develop an SPR facility. The three existing SPR sites were funded by the government and are owned and operated by Indian Strategic Petroleum Reserves Ltd (ISPRL), a state-owned special purpose vehicle. These facilities are located at Visakhapatnam (1.33 MMT) in Andhra Pradesh, and Mangaluru (1.5 MMT) and Padur (2.5 MMT) in Karnataka.

India consumes India's 5 million barrels per day and its current SPR capacity of 5.33 million tonnes, or about 39 million barrels, is modest compared with that of other major oil-consuming nations. The capacity is also not always fully utilised. At the end of 2025, India held just 21 million barrels of strategic crude stocks, compared with 1,397 million barrels in China, 413 million barrels in the US and 263 million barrels in Japan, according to the US Energy Information Administration.

India's SPR facilities were originally conceived as purely strategic assets, but the government revised that approach in 2021 by allowing ISPRL to use half of the capacity for commercial purposes. Under the policy, ISPRL can lease 30 per cent of capacity to refiners or traders and use 20 per cent of the crude stored for trading activities.

Advt For the second phase of SPR expansion, involving facilities at Chandikhol (4 MMT) in Odisha and Padur (2.5 MMT), the government approved a public-private partnership model in 2021. Last year, Megha Engineering & Infrastructures Ltd won the mandate to build and operate the Padur facility, while the Chandikhol project is yet to be awarded.

Megha secured the contract by seeking the lowest viability gap funding (VGF) among bidders, with VGF capped at 60 per cent of the project's 5,700-crore cost. Under the PPP model, the developer can recover its investment by leasing storage capacity to the government or domestic oil companies and by trading crude held in the facility with full commercial freedom.

Large oil stockpiles provide a buffer against supply disruptions, price spikes and currency volatility triggered by geopolitical or other events such as the Iran war, which began on February 28. Backed by its vast strategic reserves, China was able to cut crude imports in May by about one-third from pre-war levels as prices surged. Indian refiners, by contrast, scrambled to secure supplies from around the world to keep their refineries running.

Headline	National PSU Summit 2026 opens today: Public sector leaders to chart India's growth story towards Viksit Bharat		
Publication	ET Government	Edition	Online Coverage
Published Date	19 Jun 2026		

National PSU Summit 2026 opens today: Public sector leaders to chart India's growth story towards Viksit Bharat

<https://government.economictimes.indiatimes.com/news/psu/national-psu-summit-2026-pioneering-indias-growth-towards-viksit-bharat/131844342>

National PSU Summit 2026 will bring together PSU chiefs, policymakers and industry leaders to discuss AI, infrastructure, energy security, cybersecurity and the role of PSUs in building Viksit Bharat.

New Delhi, June 19: As India accelerates its journey towards becoming a developed nation by 2047, the country's Public Sector Enterprises are increasingly emerging as the institutions that combine economic scale, strategic capability and nation-building responsibilities.

From infrastructure and logistics to energy, digital transformation, defence manufacturing and renewable power, PSUs remain central to India's development architecture.

Against this backdrop, ETGovernment, an initiative of The Economic Times, is hosting the 9th edition of the National PSU Summit 2026 today at Hyatt Regency, New Delhi.

The summit, themed "Building Bharat @ Scale: Drafting India's Growth Story," will bring together policymakers, PSU leaders, diplomats, technology experts and industry stakeholders to discuss the evolving role of public enterprises in shaping India's future.

The summit begins with an inaugural session titled "PSUs as Pillars of Viksit Bharat : Navigating Global Turbulence and Driving National Growth." The session will feature addresses by Satish Chandra Dubey, Minister of State for Coal and Mines; Bhuvnesh Kumar, Secretary, Ministry of Tourism; Mariano Agustn Caucino, Ambassador of Argentina to India; Juan Angulo, Ambassador of Chile to India; Rahul Mithal, Chairman and Managing Director, RITES Limited; and Sanjay Swarup, Chairman and Managing Director, Container Corporation of India (CONCOR).

The participation of the ambassadors of Argentina and Chile is particularly significant given the growing global focus on critical minerals, energy transition and resilient supply chains areas where India is seeking stronger international partnerships. Meanwhile, PSU leaders from the infrastructure and logistics sectors are expected to share their perspectives on supporting India's economic expansion through improved connectivity and mobility networks.

Throughout the day, the summit will examine some of the most consequential issues facing India's public sector ecosystem.

A key panel discussion on "Building Bharat @ Scale: Transforming Infrastructure, Mobility and Logistics" will bring together leaders from Konkan Railway Corporation, IRCON International, HUDCO, NTPC and the Indian Ports Association. The session is expected to explore how public-sector-led infrastructure development can sustain India's rapid economic growth while enhancing efficiency, connectivity and competitiveness.

Energy security will feature prominently in a dedicated discussion titled "India's Oil & Gas Story: Transition Fuel to Energy Security." The panel will include senior executives from ONGC, Indian Oil Corporation and Indraprastha Gas Limited, who will examine the role of hydrocarbons in supporting India's growth even as the country pursues ambitious renewable energy targets.

Agriculture, another sector closely linked to India's economic and social development, will be addressed in a fireside conversation with Dr. Lavanya R. Mundayur, Chairman-cum-Managing Director of Agriculture Insurance Company of India Limited. The discussion will focus on the relationship between farm security, risk management and national food security.

Artificial intelligence and digital transformation are also expected to dominate the agenda. A panel on "AI-Powered Enterprises: Building Data-driven and Intelligent PSUs" will feature leaders from NICS, TCIL, RailTel, NIC and Kochi Metro Rail. The conversation will explore how public sector organisations can leverage AI, data analytics and digital platforms to improve governance, service delivery and operational efficiency.

Cybersecurity, an increasingly important concern for public infrastructure and critical services, will be the focus of another major discussion titled "CyberSurakshit PSUs: Building Resilient Enterprises in the Age of AI and Data." The session will include senior cybersecurity leaders from CERT-In, NTPC, IREDA, DFCCIL and Grid Controller of India.

The renewable energy transition will receive special attention during the panel discussion on "Roadmap for PSUs to Build Renewable-Powered Viksit Bharat." Participants include leaders from NTPC Green Energy, SECI, Power Finance Corporation and NITI Aayog, reflecting the strategic importance of clean energy in India's development plans.

One of the most anticipated sessions of the summit will be the closing leadership dialogue, "PSU Leaders' Vision: Drafting India's Growth Story Towards 2047."

The discussion will feature some of the country's most prominent PSU leaders, including Gurdeep Singh, Chairman and Managing Director, NTPC; Pradip Kumar Das, Chairman and Managing Director, Indian Renewable Energy Development Agency (IREDA); Sanjay Kulshrestha, Chairman and Managing Director, HUDCO; Sanjai Kumar, Chairman and Managing Director, RailTel; Rajesh Rai, Chairman and Managing Director, ITI Limited; GVL Satya Kumar, Managing Director, Centre for Railway Information Systems; and Indra Dev Narayan, Chairman and Managing Director, Mineral Exploration & Consultancy Limited.

The significance of these discussions extends beyond the performance of individual enterprises. Today's PSUs operate at the intersection of economic growth, strategic autonomy, infrastructure development, energy security and technological transformation. They are expected not only to generate value but also to support national priorities ranging from self-reliance and sustainability to digital innovation and social inclusion.

As India enters a decade that will shape its long-term economic trajectory, the National PSU Summit 2026 aims to provide a platform for meaningful dialogue on how public enterprises can continue to evolve while remaining at the forefront of nation-building.

The conversations that begin today are likely to influence how India's public sector approaches the challenges and opportunities of the coming decades. If the theme of the summit is any indication, the focus will not simply be on the future of PSUs but on how PSUs can help shape the future of India itself. Comments

All Comments

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Headline	Global energy transition stalls despite record investment as geopolitical risks deepen: WEF		
Publication	Fortune India	Edition	Online Coverage
Published Date	18 Jun 2026		

Global energy transition stalls despite record investment as geopolitical risks deepen: WEF

<https://www.fortuneindia.com/business-news/globalenergy-transitionstallsdespiterecordinvestment-asgeopoliticalrisksdeepen-wef/143762>

The report found that the global energy transition has effectively stalled even after global energy investment reached an all-time high of \$3.3 trillion, including \$2.3 trillion directed toward clean energy.

AI Generated by Fortune India

Summary

The World Economic Forum's Energy Transition Index 2026 warns that the global energy transition has stalled despite record investment of \$3.3 trillion, including \$2.3 trillion in clean energy. Transition readiness declined for the first time in a decade, with geopolitical tensions, supply disruptions, and rising demand fragmenting progress. Only one in four countries advanced across all three index pillars. Nordic countries led rankings, while nearly 75% of clean-energy capital concentrated in a small group of economies, leaving emerging markets underserved.

Key Takeaways

The global energy transition is stalling despite record \$3.3 trillion investment, with \$2.3 trillion in clean energy.

Geopolitical tensions, supply disruptions, and rising demand are fragmenting the global energy landscape.

Transition readiness declined for the first time in over a decade, highlighting a gap between investment and transformation.

Clean energy investment is concentrated, not reaching emerging economies where demand growth is highest.

Embedding security, accelerating grid expansion, and stable policy are critical for future progress.

Timeline

Prior to June 2026

Decade of Improving Transition Readiness

For more than a decade, global energy transition readiness generally improved, setting a positive trend.

June 2025 - June 2026

Record Energy Investment and Stalled Progress

Global energy investment reached an all-time high of \$3.3 trillion, including \$2.3 trillion in clean energy, yet overall ETI scores remained broadly unchanged year-on-year.

Early June 2026

Strait of Hormuz Disruption

Recent disruptions in the Strait of Hormuz intensified concerns about the vulnerability of global energy systems to geopolitical shocks.

June 18, 2026

WEF Energy Transition Index 2026 Released

The World Economic Forum (WEF) released its Energy Transition Index (ETI) 2026 report, highlighting a stall in global energy transition momentum.

Frequently Asked Questions

A. The WEF's Energy Transition Index 2026 reports the global energy transition has stalled despite record investment. Geopolitical risks and fragmentation are slowing progress, with transition readiness declining.

A. The global energy transition is losing momentum due to geopolitical tensions, supply disruptions, rising energy demand, and a widening disconnect between capital deployment and actual transformation.

A. Global energy investment reached an all-time high of \$3.3 trillion. Of this, \$2.3 trillion was specifically directed toward clean energy, yet transition readiness declined.

A. Nordic countries continued to lead, while Singapore rose 10 places. China maintained record clean energy investment, and India showed strong improvements in transition readiness.

A. Emerging economies face higher financing costs and infrastructure limitations. They account for nearly 80% of global demand growth, but clean energy investment is concentrated in a few economies.

A. The WEF outlined three priorities: embedding security into energy system design, accelerating grid expansion, and improving investment conditions through stable policies and targeted capital flows.

First Principles

Capital deployment efficiency in energy transition

The ability of economies to convert invested financial capital into measurable, structural improvements in their energy systems. A widening gap between capital deployed and transition outcomes signals systemic inefficiencies in absorptive capacity or enabling conditions.

Tighter financing conditions

An environment characterized by higher borrowing costs, reduced credit availability, or more restrictive lending standards that constrain capital flows into infrastructure and long-term projects. Often associated with elevated interest rates or risk-off sentiment among institutional investors.

Targeted capital flows toward emerging markets

Directed investment strategies that channel financing specifically into developing economies, often requiring concessional instruments, blended finance structures, or policy de-risking mechanisms to overcome higher perceived risk and infrastructure gaps.

Investment concentration risk in clean energy

A structural imbalance where a disproportionate share of global clean-energy capital is allocated to a narrow set of economies, creating systemic vulnerability and leaving high-demand emerging markets underfinanced relative to their growth trajectory.

Stable policy frameworks as investment enablers

Regulatory and legislative environments that provide long-term certainty for investors, reducing policy risk premiums embedded in project financing and improving the bankability of infrastructure assets across energy transition sectors.

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Global efforts to build cleaner, more secure and equitable energy systems are losing momentum despite record levels of investment, according to the World Economic Forum's (WEF) Energy Transition Index (ETI) 2026 released on Thursday.

Developed in collaboration with Accenture, the report warns that geopolitical tensions, supply disruptions, and rising energy demand are contributing to growing fragmentation across the global energy landscape, slowing the pace of transition.

The report found that the global energy transition measured by progress toward sustainable, affordable, and secure energy systems has effectively stalled even after global energy investment reached an all-time high of \$3.3 trillion, including \$2.3 trillion directed toward clean energy.

According to the findings, transition readiness declined for the first time in more than a decade, highlighting a widening disconnect between capital deployment and countries' ability to convert investment into lasting energy transformation

Recent disruption in the Strait of Hormuz has further intensified concerns outlined in the Index, exposing the vulnerability of global energy systems to geopolitical shocks. Import-dependent emerging economies remain particularly vulnerable as supply constraints and structural weaknesses raise pressure on affordability, resilience and long-term sustainability.

The energy transition is not reversing, but it is fracturing, said Roberto Bocca, Head of the Centre for Energy and Materials at the World Economic Forum.

In a more volatile geoeconomic environment, security, affordability and resilience are central to sustaining progress. Closing the gap between ambition and delivery will require stronger foundations, including more diversified and resilient energy systems, faster infrastructure build-out, and capital that can reach markets where it is needed most, Bocca said.

The Energy Transition Index evaluates national energy systems across three dimensions – energy security, sustainability, and equity – alongside the enabling conditions needed to support long-term transition, including policy frameworks, infrastructure, investment and innovation.

Overall ETI scores remained broadly unchanged year-on-year, reflecting slowing global momentum. Improvements in some areas were offset by deterioration in energy security and transition readiness amid tighter financing conditions and infrastructure bottlenecks.

Although nearly 60% of countries recorded improvements in overall scores, balanced progress remains limited. Only one in four countries advanced simultaneously across all three pillars of the index.

Accenture's Global Lead for Industry and Enterprise, Muqsit Ashraf, said the transition is entering a more complex phase that requires greater business resilience. The energy transition is entering a more disruptive and challenging phase, making enterprise resilience an increasingly important priority for business leaders, Ashraf said.

He added that organisations deploying technology and artificial intelligence to improve adaptability and decision-making will be better positioned to manage uncertainty and support long-term growth.

Among individual markets, Nordic countries continued to dominate the rankings while Singapore emerged as one of the fastest climbers, rising 10 places due to stronger regulation and enhanced political commitment.

Rank

Company Name

Reliance Industries

LIC

Indian Oil Corporation

State Bank of India

ONGC

[View Full List](#)

Advanced economies occupied 14 of the top 20 positions, though progress remained uneven and modest, with average scores increasing by only 0.2% over the year.

Among G20 nations, Germany ranked ninth, followed by France (10th), the United Kingdom (11th), China (14th), Brazil (17th), and the United States (19th).

China maintained record levels of clean energy investment, while India posted one of the strongest improvements in transition readiness. The United States continued to score strongly on energy security despite a slight decline overall.

At the regional level, Sub-Saharan Africa delivered the strongest gains, whereas Latin America weakened amid falling transition readiness. Brazil maintained leadership within the region due to its diversified energy mix.

The Middle East and North Africa region also recorded setbacks as weakening policy momentum and lower infrastructure investment slowed progress. Saudi Arabia, however, stood out with gains supported by strong financial commitments and renewable energy deployment.

The report noted that global electricity demand increased 3%, driven by electrification, cooling requirements, digital infrastructure expansion and the rapid growth of artificial intelligence.

Emerging economies now account for nearly 80% of global demand growth but continue to face higher financing costs and infrastructure limitations.

At the same time, clean-energy investment remains concentrated, with nearly 75% of capital flowing into a small group of economies , widening the mismatch between where investment is directed and where future demand is expected to emerge.

To sustain momentum, the report outlined three priorities: embedding security and resilience into energy system design from the outset, accelerating grid expansion and system integration, and improving investment conditions through stable policy frameworks and targeted capital flows toward emerging markets

According to the WEF, countries that advance on all three fronts will be better positioned to convert current pressures into long-term competitive advantage in an increasingly fragmented global energy environment.

Headline	Growth that lasts generations: Why sustainability must become India Inc.'s next discipline		
Publication	Fortune India	Edition	Online Coverage
Published Date	18 Jun 2026		

Growth that lasts generations: Why sustainability must become India Inc.'s next discipline

<https://www.fortuneindia.com/opinion/growth-that-lasts-generations-why-sustainability-must-become-india-incs-next-discipline/143945>

Companies that endure will not be those that did the minimum required of them. They will be the ones that understood, early enough, that the future is the most important stakeholder.

AI Generated by Fortune India

Summary

A senior business leader argues that Indian companies must treat sustainability as a core management discipline rather than a compliance exercise. Despite India's national climate commitments, including Panchamrit goals and a 2070 net-zero target, a significant gap exists at the enterprise level. The author calls for board-level climate accountability, honest reporting, clean supply chains, and technology that drives decisions rather than just dashboards, warning that businesses leading this transition will outlast those doing the minimum.

Key Takeaways

- Indian businesses must shift from treating sustainability as mere compliance to a fundamental strategic discipline.
- National climate goals require strong enterprise-level action to avoid becoming hollow ambitions.
- Integrating sustainability early offers India a unique advantage in shaping its economic growth.
- Technology should drive sustainable business decisions, not just create better reporting dashboards.
- Visible leadership and board-level accountability are crucial for embedding a genuine sustainability culture.

Timeline

November 2021

India announces Panchamrit goals and Net Zero by 2070

At COP26, Prime Minister Modi pledged five key climate commitments, including achieving net-zero emissions by 2070, setting ambitious national targets.

July 27, 2022

RBI issues Discussion Paper on Climate Risk and Sustainable Finance

The Reserve Bank of India released a discussion paper to initiate dialogue on climate-related financial risks and sustainable finance within the Indian financial sector.

February 28, 2024

RBI releases draft disclosure framework on climate-related financial risks

The Reserve Bank of India issued draft guidelines mandating disclosure of climate-related financial risks for regulated entities, aligning with global standards.

June 18, 2026

Call for Indian businesses to adopt sustainability as a core discipline

An article is published urging Indian corporate leaders to proactively integrate sustainability into their core strategy and operations for lasting growth.

Frequently Asked Questions

A. Indian businesses must transition from treating sustainability as a mere responsibility to embedding it as a fundamental management discipline for lasting growth and legacy.

A. Sustainability is critical because national climate commitments require enterprise action, and climate risk is recognized as a significant business risk by entities like RBI.

A. Businesses should integrate sustainability by making it board-level accountability, measuring key metrics, ensuring clean supply chains, and demonstrating visible leadership.

A. Technology, including AI and data, helps measure inefficiencies and model climate exposure. Its true role is to change business decisions, not just create dashboards.

A. India's national climate commitments include Panchamrit goals, renewable energy targets, and the ambition to reach net zero by 2070, requiring enterprise-level action.

A. The RBI recognizes climate-related financial risk as a matter of governance, strategy, risk management, metrics, and targets, framing it as a critical business risk.

First Principles

Climate-related financial risk

A category of financial risk arising from physical climate events or the transition to a low-carbon economy, increasingly recognised by central banks and regulators as material to governance, strategy, and capital allocation decisions.

Carbon accounting

The systematic measurement and reporting of greenhouse gas emissions across an organisation's operations and value chain, used as a strategic and compliance tool to quantify climate exposure and inform capital allocation.

Capital allocation under sustainability constraints

The process of directing financial resources across business units or projects with explicit consideration of environmental risk, resource efficiency, and long-term resilience alongside traditional return metrics.

Climate risk as business risk

A regulatory and governance framing that places climate-related exposures—physical, transitional, and reputational—within the same risk management architecture as credit risk, market risk, and operational resilience.

Net zero commitment

A corporate or sovereign pledge to reduce greenhouse gas emissions to the lowest possible level and offset any residual emissions, typically anchored to a specific target year and requiring structured transition planning.

Supply chain climate exposure

The aggregate environmental and financial risk embedded in a company's upstream and downstream supplier relationships, including emissions, resource dependencies, and regulatory non-compliance across the value chain.

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Over the course of my career across four decades in banking and now in technology I have watched India transform in ways that would once have seemed improbable. We have built institutions, scaled systems, deepened financial inclusion, expanded digital access and created prosperity at a speed that commands genuine respect. And yet, there is one transformation we keep postponing: the moment when Indian businesses stop treating sustainability as a responsibility it fulfils on paper, and start treating it as a discipline it practices in earnest.

I want to speak not to policymakers or regulators but to my peers. To the men and women who run companies, sit on boards, and make decisions that shape what India's economy looks and feels like, not just today but a generation from now.

National ambition needs enterprise action

India's macro-level climate commitments are real and commendable. Our Panchamrit goals, renewable energy targets, stated ambition to reach net zero by 2070 these signal an intent that the world has taken note of. But ambition expressed at the national level becomes hollow if it is not matched by action at the enterprise level. And if we are honest with ourselves, that gap remains wide. Organisations have sustainability reported far fewer have sustainability cultures. Carbon accounting is still treated as a compliance exercise rather than a strategic lens. Supply chains remain inadequately unexamined. In many boardrooms, climate risk is still reactive triggered by regulation, investor pressure or reputational concern rather than proactive. This is no longer good enough.

The Reserve Bank of India has recognised climate-related financial risk as a matter of governance, strategy, risk management, metrics and targets . That is the right framing. Climate risk is business risk . It belongs in the same conversation as credit risk, cyber risk, market risk and operational resilience.

Sustainability is a management discipline

I believe deeply that companies need to develop a conscience for avoiding actions that harm the planet and that this instinct must be internalised at the leadership level. It is this embedded reflex that changes how a business makes everyday decisions, not just how it writes annual disclosures.

A company that understands its energy use, water dependence, waste, logistics footprint and supplier exposure understands its business better. It sees risk earlier. It allocates capital more wisely . It builds trust with investors, regulators, employees and customers. Sustainability, viewed this way, is not a softer version of strategy. It is strategy made to last.

India still has the privilege of design

India's growth story is still being written. Unlike older economies that built prosperity on carbon-intensive infrastructure and are now spending enormous resources retrofitting greener practices onto legacy systems, we still have the privilege of choice. We can decide now what kind of growth we want. We can build sustainability into procurement decisions, capital allocation, product design, technology architecture, hiring criteria and supplier standards while the architecture of our economy is still taking shape. But we must realise that the window will not remain open indefinitely.

Technology must change decisions, not just dashboards

Technology will be critical, but we must be precise about its role. Data, AI, automation and cloud platforms can help organisations measure what was previously invisible. They can identify inefficiencies, predict supply-chain disruptions, model climate exposure, reduce waste and bring greater accuracy to reporting. But better dashboards are not transformation. True transformation happens when data changes decisions.

If sustainability data reaches the board but does not influence decisions, then it remains theatre. If it changes how the institution operates, it becomes an advantage.

As enterprises adopt AI, we must also broaden our definition of productivity. In India, productivity cannot only mean doing more at lower cost. It must also mean doing more with fewer resources, fewer emissions, less waste and greater resilience.

Rank

Company Name

Reliance Industries

LIC

Indian Oil Corporation

State Bank of India

ONGC

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What leadership must now do

First, sustainability must become board-level accountability, not a CSR committee agenda item. Climate risk is business risk and it belongs in the same conversation as financial risk. Second, organisations must measure what matters and report honestly, including on gaps. Third, companies must extend standards beyond their own four walls. Clean supply chains are the foundation of genuine environmental commitment . If suppliers are not aligned, a net zero pledge is a number without a plan.

Finally, leaders must lead visibly. The behaviour of senior leaders what they ask, what they approve, what they decline, what they reward shapes institutional culture far more than any policy document.

None of this requires waiting for the perfect regulatory framework or ideal market conditions. It requires a decision.

The question of legacy

The businesses shaping India's next wave of growth are being watched. Not just by shareholders or regulators, but by a climate that does not negotiate, does not grant extensions, and does not care about quarterly cycles. We are living through the consequences of decisions made by those who came before us. The decisions we make today will be someone else's consequences tomorrow. That is not poetry. That is physics.

India has earned the right to be ambitious. We built digital public infrastructure that the world studied. We drove financial inclusion at a scale that textbooks are still catching up to. We did not do those things by being timid. We did them by deciding that the old way was simply no longer good enough. #NowForClimate demands the same clarity of conviction.

This is not a moment for calibrated commitments or carefully worded sustainability pledges. The Earth sent its signals. The data is unambiguous. The only question left is whether Indian businesses will lead this transition or be dragged into it; because the companies that endure will not be those that did the minimum required of them. They will be the ones that understood, early enough, that the future is the most important stakeholder. We all know which one builds lasting advantage. We all know which one builds legacy. It is the only rational choice left on the table.

(The author is president and CEO, Salesforce South Asia. Views are personal.)

Headline	Nearly 97% of security professionals want more opportunities for women: WISS 2026		
Publication	Fortune India	Edition	Online Coverage
Published Date	19 Jun 2026		

Nearly 97% of security professionals want more opportunities for women: WISS 2026

<https://www.fortuneindia.com/business-news/nearly-97-of-security-professionals-want-more-opportunities-for-women-wiss-2026/143949>

Survey of 730 respondents, including a majority of men, finds broad support for inclusion but flags an accountability gap between policy commitments and workplace outcomes.

AI Generated by Fortune India

Summary

A survey of 730 security professionals in India found that 96.8% believe more opportunities should be created for women, according to the Women in Security Survey (WISS) 2026 by IIRIS and the CII Centre for Women Leadership. Despite 89.6% reporting formal DEI policies, 84.5% still consider women underrepresented, and 74% have witnessed gender-based discrimination. The report identifies an "accountability gap" between policy adoption and actual outcomes, with mentorship cited by 45.2% as the most needed intervention.

Key Takeaways

Nearly 97% of security professionals in India support creating more opportunities for women in the sector.

An 'accountability gap' exists between formal diversity policies and actual outcomes for women's advancement.

Despite policies, women remain underrepresented, and gender-based discrimination is commonly experienced in security workplaces.

Mentorship is identified as the most crucial intervention to improve women's participation and progression into leadership.

Workplace culture, including stereotypes and male-dominated environments, acts as a significant barrier for women.

Timeline

Women in Security Survey (WISS) 2026 conducted

IIRIS and the CII Centre for Women Leadership surveyed 730 security professionals in India, with a majority of male respondents.

WISS 2026 report released

The report revealed that nearly 97% of security professionals believe more opportunities should be created for women in the sector.

Accountability gap identified

The WISS 2026 report highlighted that despite widespread DEI policies, actual outcomes and representation for women in leadership roles are lagging.

Underrepresentation and discrimination noted

The survey found 84.5% of respondents believe women are underrepresented, and 74% have witnessed or experienced gender-based discrimination.

Mentorship identified as key intervention

The report indicated that 45.2% of respondents consider mentorship the most impactful way to improve women's participation and advancement.

Frequently Asked Questions

A. The WISS 2026 report, by IIRIS and CII Centre for Women Leadership, surveyed 730 security professionals, finding 97% want more opportunities for women in India's security sector.

A. The WISS 2026 survey included 730 security professionals, with 72.3% men and 27.5% women, providing a broad industry perspective on gender opportunities.

A. The "accountability gap" means India's security sector has policies like DEI and flexible work, but struggles to produce actual outcomes and close the gender representation gap.

A. Despite policies, 84.5% of professionals believe women are underrepresented. Additionally, 74% have experienced or witnessed gender-based discrimination in security workplaces.

A. Mentorship was selected by 45.2% of respondents as most crucial for women's advancement. Workplace culture, including stereotypes, is also a significant barrier.

A. India faces the global challenge where women enter security professions but representation thins significantly at senior leadership levels, similar to mature markets.

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Nearly 97% of security professionals believe more opportunities should be created for women, according to the Women in Security Survey (WISS) 2026, a report that says India's security sector has already moved beyond the awareness stage and is now being judged on whether policies are actually producing outcomes.

The survey, conducted by IIRIS and the CII Centre for Women Leadership, received 730 responses and covers a broad security ecosystem that includes physical security, corporate security, cybersecurity, risk management, business continuity, resilience, intelligence and investigations, fraud and financial crime, compliance and governance, forensics, crisis management, public safety, law enforcement, and defence and national security.

Not just a women-only view

The respondent pool was majority male. According to the report's sample profile, 72.3% of respondents were men, 27.5% were women, and 0.1% each identified as non-binary/prefer not to say and other. That makes the findings a broader industry read, not a women-only sentiment survey.

The report also says more than 90% of respondents are within the first decade of their security careers, making the survey heavily weighted toward the next generation of security leaders.

Policies are in place, but outcomes lag

The strongest headline number in the report is simple: 96.8% of respondents said more opportunities should be created for women within security functions. The same survey found 90.3% support for an industry-wide gender parity pledge, 89.6% reporting formal DEI policy adoption, 91.2% reporting flexible work arrangements and 89.3% citing unconscious bias training.

Yet the report says the central problem is no longer awareness.

What this report finds is that India's security sector has completed the awareness phase of its diversity journey and has not yet entered the accountability phase, says the foreword by Sagarika Chakraborty, CEO of IIRIS Consulting.

The report adds that the challenge is now less about proving the gap exists and more about whether organisations are actually closing it. It calls this the accountability gap.

Underrepresentation remains the core concern

Despite the policy framework, 84.5% of respondents still believe women remain underrepresented across security functions. The report says 74% of professionals have personally experienced or witnessed gender-based discrimination in a security workplace.

Shivani Kumar, executive director at the CII Centre for Women Leadership, says the evidence is structural.

Real progress requires institutions themselves to change, she writes, arguing that the sector has strong entry pipelines, but weak leadership pipelines.

Mentorship, not just recruitment, is the gap

When asked what would most improve women's participation and advancement, 45.2% of respondents selected mentorship, far ahead of any other intervention. Training and certifications came next, followed by leadership development programmes and flexible work arrangements. The report says the issue is no longer simply attracting women into the profession; it is ensuring they remain, progress and ultimately lead.

It also flags workplace culture as the biggest barrier, with 39.7% citing stereotypes and male-dominated workplace cultures as the primary deterrent to women entering security careers.

Security is widening, and so are the opportunities

The report says women are increasingly present across technical and non-technical security functions, including intelligence analysis, OSINT and investigations, cyber forensics, legal and compliance roles, disaster response, risk consulting and business resilience. It argues that as the definition of security expands, the leadership challenge is not participation alone but progression into decision-making roles.

Rank

Company Name

Reliance Industries

LIC

Indian Oil Corporation

State Bank of India

ONGC

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Globally, the report says India is confronting the same problem seen in mature markets: women are entering security-related professions, but representation thins sharply at senior levels. The difference, it says, is that India is building new security ecosystems even as others try to reform old ones.

Headline	Today's News » Expo Engineering Bags ₹446.7 Million ONGC Maintenance Contract		
Publication	Indian Oil and Gas	Edition	Online Coverage
Published Date	19 Jun 2026		

Today's News » Expo Engineering Bags ₹446.7 Million ONGC Maintenance Contract

<http://www.indianoilandgas.com/viewnews.php?id=64916>

Regulation Alternative Energy / Fuel New Projects Market Watch Companies June 19, 2026: Expo Engineering and Projects Ltd has secured a 446.7 million contract from Oil and Natural Gas Corporation Ltd (ONGC) for the maintenance and inspection of floating roof crude oil storage tanks at the Gandhar Central Processing Facility (CPF) of ONGCs Ankleshwar Asset.

In a regulatory filing, the company said the work order was received on June 8 from ONGCs Central Procurement Department in New Delhi.

The contract, valued at 446.6 million inclusive of 18 per cent GST, involves a rate contract for maintenance and inspection of existing floating roof crude oil storage tanks at the Gandhar facility in Gujarat

(Source: Smallcap)

To download the latest issue 'Volume 33 Issue 5 - June 10, 2026', click [here](#)

Headline	Today's News » Oil PSUs to Invest Rs 4 trillion for Net-Zero Targets		
Publication	Indian Oil and Gas	Edition	Online Coverage
Published Date	19 Jun 2026		

Today's News » Oil PSUs to Invest Rs 4 trillion for Net-Zero Targets

<http://www.indianoilandgas.com/viewnews.php?id=64914>

June 19, 2026: Indias leading public sector oil undertakings (Oil PSUs) are undergoing a monumental shift, pivoting from traditional fossil fuels toward a cleaner, sustainable energy future.

Industry giants including Indian Oil Corporation (IOCL), Bharat Petroleum (BPCL), and Oil and Natural Gas Corporation (ONGC) have aggressively aligned their corporate strategies with India's climate goals.

Instead of waiting for the country's national 2070 deadline, these state-backed corporations have firmed up individual roadmaps to hit net-zero operational emissions (Scope 1 and Scope 2) between 2038 and 2046. To fund this massive transition, they have collectively committed more than 4000 billion (\$48+ Billion) toward green infrastructure.

The Net-Zero Timelines & Investment Budgets

The scale of capital expenditure (CapEx) deployed by these entities highlights that this is no longer a corporate social responsibility blueprint it is a core business realignment. ONGC committed Rs 2000 billion for a net-zero target year 2038; BPCL committed Rs 1000 billion for a net-zero target year 2040; IOCL committed Rs 2400 billion for a net-zero target year 2046; Oil India (OIL) committed Rs 250 billion for a net-zero target year 2040; and GAIL is part of the broader gas switch by 2040.

(Source: Indian Mandarins)

To download the latest issue 'Volume 33 Issue 5 - June 10, 2026', [click here](#)

Headline	Crude falls below \$80. So why aren't your petrol and diesel prices dropping?		
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Published Date	18 Jun 2026		

Crude falls below \$80. So why aren't your petrol and diesel prices dropping?

<https://www.msn.com/en-in/money/topstories/crude-falls-below-80-so-why-aren-t-your-petrol-and-diesel-prices-dropping/ar-AA25Wr21>

At the peak of the Iran crisis, crude oil surged to nearly \$120 a barrel and fuel prices climbed.

Now, with oil back below \$80 after the Iran-US deal, many expect petrol and diesel prices to fall as well. But that relief may not come anytime soon. Union Minister of State for Petroleum and Natural Gas Suresh Gopi on Thursday said that global crude oil prices have fallen below \$80 a barrel after easing tensions in West Asia, but consumers should not expect an immediate reduction in fuel prices. Don't Miss: Freedom of movement, Hormuz reopening: 14 crucial points in the US-Iran peace pact Speaking to reporters, Gopi said fuel prices cannot be reduced instantly when international crude prices decline because of the time lag involved in procuring and transporting cheaper oil to India. "It will take time as the cheaper crude has to be transported to India via the Strait of Hormuz, which will see an excessive traffic of ship movement. So things will have to be normalised," he said. Gopi said only about Rs 3.94 per litre of the recent increase in fuel prices had a direct impact, but that increase could not be rolled back immediately merely because crude prices had softened. Centre absorbed part of the shock The minister said Indian oil companies faced significant pressure after the conflict in West Asia escalated earlier this year and that the Centre had absorbed part of the impact. "By absorbing the impact, the Centre lost Rs 12,000 crore. None of the states reduced their revenue by charging a lesser excise duty on the higher fuel prices. The central government has to run, and the oil companies have to survive," Gopi said. Brent crude, the global benchmark, had surged to nearly \$120 per barrel at the height of tensions in West Asia. Prices have since eased to below \$80 after Iran and the US agreed on a memorandum of understanding aimed at ending the months-long conflict. Analysts see risks despite easing tensions While crude prices have retreated sharply, analysts remain divided on how quickly global oil markets can return to normal. Goldman Sachs has cut its oil price forecasts, citing expectations that exports from the Persian Gulf will normalise sooner than previously anticipated. The brokerage lowered its Brent forecast for the fourth quarter of 2026 to \$80 per barrel from \$90 and reduced its 2027 average forecast to \$75 from \$80. Emkay Global, however, warned that markets may be underestimating near-term supply constraints despite the diplomatic breakthrough. "Supply normalisation via Hormuz is likely to take weeks, if not months," the brokerage said, pointing to logistical bottlenecks, higher insurance costs, tanker availability issues and lingering security concerns. Emkay added that crude prices could move back toward or even above \$90 per barrel in the coming weeks. The brokerage also expects a recovery in Chinese oil imports after months of inventory drawdowns and weaker refinery activity. Combined with low global inventories and efforts by several countries to rebuild strategic reserves, demand could continue to outpace supply through 2026. What it means for India According to ICICI Securities, the removal of the conflict-related premium of \$10-\$15 per barrel could lower India's crude import bill by \$1.5-\$1.8 billion every month. Lower crude and gas prices could also improve profitability for refiners, city gas distributors and LNG infrastructure companies. At the same time, the brokerage said upstream producers such as ONGC and Oil India would remain profitable even if crude stabilises around \$80 per barrel, supported by expected production growth over the next two years. For now, however, lower global crude prices are unlikely to translate into immediate relief at the fuel pump, with policymakers and analysts warning that the path to normalisation could take time even after the easing of tensions in West Asia. Watch Live TV in English Watch Live TV in Hindi

Headline	3 profitable giants trading below book value with up to 6% dividend yield		
Publication	MSN India	Edition	Online Coverage
Published Date	19 Jun 2026		

3 profitable giants trading below book value with up to 6% dividend yield

<https://www.msn.com/en-in/money/markets/3-profitable-giants-trading-below-book-value-with-up-to-6-dividend-yield/ar-AA25Uy3T>

Ekta Sonecha Dividends are like the rent an investor earns for owning a stock. The share price may keep moving up and down in the market.

But a dividend, when declared regularly, puts actual money back in the investor's hand. That is why dividend-paying stocks often attract investors who want some steady income along with possible capital appreciation. But dividend alone is not enough. Investors also look at valuation. One simple way to do that is by comparing the current market price with the company's book value. Book value broadly shows the net worth of a company on its books. When a stock trades below book value, it means the market price is lower than its reported book value per share. This does not automatically make it cheap. But it does make the stock worth a closer look. In this article, we look at three stocks where both these factors come together. These companies trade below their book value and also offer a healthy dividend returns. The idea is not to call them risk-free bets. The idea is to see where dividend income meets low price-to-book valuation. For this screen, we first considered companies with a market capitalisation of more than Rs 5,000 crore. We then selected stocks where the current price was lower than the book value. We added a dividend yield filter of more than 3%. Finally, we kept only companies that reported a positive net profit in the latest quarter. After this, the final three stocks were selected based on dividend visibility, business relevance and a clearer fit with the below-book value theme. #1 Oil and Natural Gas Corporation (ONGC): Strategic Pivot Toward Gas-Led Production Oil and Natural Gas Corporation (ONGC) is the largest crude oil and natural gas company in India, contributing around 71% to Indian domestic production. ONGC Financial Performance Valuation Discount: Assessing the EV/EBITDA Margin to Book Value ONGC is one of the clearer fits in the below-book dividend screen. The stock traded at Rs 244 as on 14 June 2026, against a book value of about Rs 296 per share. This means the market price is below the company's reported net worth per share. The valuation also remains modest, with EV/EBITDA at 3.8 times, compared with its five-year EV/EBITDA of 4 times. Return on Capital Earnings (RoCE) stands at 14.2%, while return on equity (RoE) is 11.7%. The dividend record is central to the case. ONGC has declared 62 dividends since 2001. For FY26, the company declared a total dividend of Rs 13.25 per share. The company said this translated into its highest-ever total dividend payout of Rs 16,669 crore. FY26's dividend payout ratio stood at 51% of profit. It was trading at a dividend yield is 5% as of 16 June. For FY26, its sales increased by 8.2% year-on-year (YoY) to Rs 6,62,247 crore. Its consolidated profit after tax (PAT) rose 30% to Rs 49,793 crore, supported by subsidiaries such as HPCL , MRPL , ONGC Videsh and OPaL. Standalone annual PAT, however, declined to Rs 32,894 crore from Rs 35,610 crore in FY25, mainly due to lower crude realisation. Gas Monetization: Tracking the Timelines for KG 98/2 and Mature Assets The company's core growth focus is now shifting more towards gas. ONGC said new well gas is becoming a larger part of its portfolio. Management expects this share to rise further in FY27. The DUDP project has started monetisation, with wells expected to open gradually. The company also expects gas from KG 98/2 to begin opening around July-August, though the oil side has faced geological challenges. ONGC is also trying to arrest decline in mature assets. It is executing projects worth around Rs 33,000 crore in Western Offshore. This region remains critical, as it contributes around 60% of ONGC's oil and 70% of its gas. The company has also expanded its technical service partnership with BP across the full Western Offshore area. The impact is expected to be gradual, as upstream projects usually take time to reflect in production. The overseas business also remains active. ONGC Videsh has resumed full operations at Sakhalin. The Mozambique LNG project is progressing, with around 6,000 people on site. The company expects LNG from the project by around the end of 2028, subject to execution. In Brazil, the Sergipe-Alagoas project has moved ahead after final investment decision, with additional production expected from FY30 for oil and FY31 for gas. ONGC still carries the usual risks of an upstream oil and gas company. Earnings depend on crude prices, gas pricing, project timelines and government policy. But within the below-book dividend theme, it stands out because of its long dividend history, large operating base and visible gas-linked projects. The stock is not risk-free. But it remains a relevant candidate where dividend yield, low price-to-book valuation and energy-sector cash flows come together. In the past year, the share price of ONGC is down 3.3%. ONGC Share Price 1 Year Share Price Chart #2 IOCL: Operational Scaling Across the Hydrocarbon Value Chain IOCL is the largest oil producer in India. The company has business interests straddling the entire hydrocarbon value chain from refining to exploration, production, and marketing of natural gas and petrochemicals . IOCL Financial Performance IOCL is another large state-owned name in the below-book dividend screen. As on 16 June 2026 it traded around Rs 144, against a book value of about Rs 155 per share. This places the market price below its reported book value. The valuation also looks modest on operating earnings. IOCL

trades at an EV/EBITDA of around 4 times, against its five-year EV/EBITDA of 5.1 times. Its RoCE stands at 18.8%, while RoE is 20.7%. The dividend record supports the income angle. IOCL has declared 42 dividends since 2001. For FY26, it declared a dividend of Rs 5 per share. The company's dividend payout ratio stood at 31% of PAT in FY26. This makes the stock relevant for a dividend-plus-value screen. But the dividend should be seen with the usual risks of fuel margins and crude price volatility. It was trading at a dividend yield is 4.8% as of 16 June. Earnings Cyclicity: Evaluating the 183.9% Net Profit Rebound For FY26, IOCL reported revenue from operations of Rs 8,86,224 crore. This was up around 4.8% YoY. Net profit rose 183.9% to Rs 36,802 crore YoY. The recovery was helped by stronger refining and marketing performance after a weak FY25 base. Operationally, FY26 was a record year for the company. IOCL reported its highest-ever crude throughput of 75.5 million metric tonne (MMT). Pipeline throughput also reached a record 105.6 MMT. Sales volume stood at 105.1 MMT, another all-time high. The company also reported record gas sales of 7.3 MMT and highest-ever petrochemical sales of 3.4 MMT. Lubricant sales grew around 16% to 905 TMT. Downstream Infrastructure: Completion Status Across Key Refinery Expansions The company's expansion pipeline remains large. The Panipat refinery expansion, from 15 million metric ton per annum (MMTPA) to 25 MMTPA, was 92.8% complete as of March 2026. It is expected to start progressively from June 2026 and be commissioned by December 2026. The Gujarat refinery expansion, from 13.7 MMTPA to 18 MMTPA, was 87.8% complete and is expected by November 2026. The Barauni refinery expansion, from 6 MMTPA to 9 MMTPA, was 90.5% complete and is expected by August 2026. IOCL is also expanding linked infrastructure. The PX-PTA complex at Paradip refinery was 93.5% complete and is expected by August 2026. The new Mundra-Panipat crude oil pipeline was 90.8% complete and is expected by June 2026. The poly butadiene rubber plant at Panipat was 84.3% complete and is also expected by June 2026. These projects show that the company is not only adding refining capacity. It is also building petrochemical and pipeline assets around the core fuel business. For FY27, IOCL has set a capex target of Rs 32,700 crore. In FY26, it incurred provisional capex of Rs 32,405 crore. The largest spends were in refinery and marketing, followed by petrochemicals and pipelines. This keeps the growth focus tied to domestic fuel demand, refining scale and downstream integration. IOCL's case is therefore clear but not risk-free. It fits the article's theme because it trades below book value and carries a steady dividend record. It also has strong scale and visible expansion projects. At the same time, it remains exposed to crude prices, refining margins and policy decisions on fuel pricing. For investors, the stock is a value-and-income candidate. But its returns will still depend on how well margins hold as new capacity comes on stream. In the past year, the share price of IOCL is down 3.3%. IOCL Share Price 1 Year Share Price Chart #3 PTC India: Volume Plays in an Evolving Power Market PTC India was established in 1999 by the Government of India as a Public-Private Initiative and is in the power trading business. PTC India Financial Performance PTC India fits the below-book dividend theme with a different profile from the oil and gas names. The stock trades around Rs 191, against a book value of about Rs 202 per share. This places the market price below its reported book value. Its valuation also looks modest, with EV/EBITDA at 2.9 times, compared with a five-year EV/EBITDA of 6.8 times. RoCE stands at 13.4%, while RoE is 10.3%. The dividend angle is important here. PTC India has declared 26 dividends since 2004. In FY26, the company has declared an interim dividend of Rs 3 per share so far. The yield remains among the stronger ones in the below-book screen. This makes the stock relevant for investors looking at dividend income along with low price-to-book valuation. It was trading at a dividend yield is 6% as of 16 June. For FY26, PTC India reported gross turnover of Rs 36,672 crore, including exchange transactions. This was up around 6.6% from Rs 34,400 crore in FY25. The profit picture needs to be read carefully. Reported profit was affected by the previous year's gain from the sale of PTC Energy. Excluding that one-off item, standalone profit after tax for the quarter rose 18% to Rs 75.7 crore. For the full year, comparable standalone PAT remained around Rs 397 crore. On a consolidated basis, PAT before the PTC Energy sale impact rose 17% to Rs 717 crore in FY26 from Rs 612 crore in FY25. Volume Over Margins: Adapting to India's Peak 260 GW Power Grid Demand The company's operating theme is closely tied to India's changing power market. PTC said the need for power trading is increasing as demand peaks rise and tariffs vary sharply during different parts of the day. The company said India recently touched a peak demand of around 260 GW. It expects electricity demand to grow around 5% annually, which should support trading volumes over the next few years. PTC is also seeing a shift in its business mix. Short-term trades now account for 56% of the business, as buyers are less willing to enter into very long-term power agreements. The company said future growth is likely to come more from volume expansion than margin improvement. Competition remains high, especially in exchange-based and plain short-term transactions. Portfolio Diversification: Renewable Energy Certificates and Cross-Border Contracts The renewable energy and energy -transition angle is also becoming more visible. PTC said renewable energy now contributes about 26% of India's total power generation, compared with 16% a decade ago. The company is working on renewable energy certificates, battery storage power, green power supply for green hydrogen projects and power supply discussions with data centres . It has also signed an arrangement with NLC India Renewables to explore hydro and renewable energy projects, subject to approvals. The cross-border business remains another important area. PTC said it has added clients in the cross-border domain and is also working on an ADB-funded project to help develop power markets across Laos, Thailand and Cambodia. The company continues to see cross-border and long-term contracts as areas where it has a stronger position than many smaller traders. PTC India is not a high-growth story in the usual sense. Margins remain competitive, and the business depends heavily on volumes, working capital discipline and power market activity. But within the below-book dividend screen, it offers a distinct case. It brings a power trading angle, a steady dividend history and exposure to India's evolving electricity market. The key test will be whether volume growth can offset pressure on margins while the company stays disciplined on capital allocation. In the past year, the share price of PTC

India is up 9.5%. PTC India Share Price 1 Year Share Price Chart Conclusion These stocks pass the screen, but they still need care. A stock trading below book value can be interesting. But it can also be cheap for a reason. ONGC, IOCL and PTC India have one thing in common. They are profitable. They pay dividends. And their market price is lower than their book value. That is why they stand out in this screen. Still, the risks are different for each company. ONGC depends on crude prices and gas output. IOCL depends on refining margins and fuel pricing. PTC India depends on power trading volumes. So this is not a list of risk-free dividend stocks. It is a list of stocks where dividend yield and low valuation meet. Investors should look at the business, cash flows and risks before taking a call. You can track how these are progressing by adding stocks to your watchlist . Disclaimer: Note: We have relied on data from www.Screener.in throughout this article. Only in cases where the data was not available, have we used an alternate, but widely used and accepted source of information. The purpose of this article is only to share interesting charts, data points and thought-provoking opinions. It is NOT a recommendation. If you wish to consider an investment, you are strongly advised to consult your advisor. This article is strictly for educative purposes only. Ekta Sonecha Desai has a passion for writing and a deep interest in the equity markets. Combined with an analytical approach, she likes to deep dive into the world of companies, studying their performance, and uncovering insights that bring value to her readers. Disclosure: The writer and her dependents do not hold the stocks discussed in this article. The website managers, its employee(s), and contributors/writers/authors of articles have or may have an outstanding buy or sell position or holding in the securities, options on securities or other related investments of issuers and/or companies discussed therein. The content of the articles and the interpretation of data are solely the personal views of the contributors/ writers/authors. Investors must make their own investment decisions based on their specific objectives, resources and only after consulting such independent advisors as may be necessary.

Headline	Oil prices may stay elevated near term despite Hormuz breakthrough, say brokerages		
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Oil prices may stay elevated near term despite Hormuz breakthrough, say brokerages

<https://www.moneycontrol.com/news/business/markets/oil-prices-may-stay-elevated-near-term-despite-hormuz-breakthrough-say-brokerages-13952252.html>

Brokerages are reassessing their oil price outlook following a framework agreement between the United States and Iran that could lead to the reopening

of the Strait of Hormuz, with some cautioning that supply disruptions and inventory shortages may keep prices elevated in the near term.

Goldman Sachs has reduced its oil price forecasts after assuming that exports from the Persian Gulf will normalize sooner than previously expected. The brokerage cut its Brent crude forecast for the fourth quarter of 2026 to \$80 per barrel from \$90 earlier and lowered its 2027 average forecast to \$75 from \$80.

The revision follows US President Donald Trump's announcement of an interim deal that would lift the naval blockade and reopen the Strait of Hormuz. Goldman now expects Gulf exports to return to pre-conflict levels by the end of July, a month earlier than its previous assumption.

"Assuming an earlier normalization of Gulf exports by end-July, we are reducing our 2026Q4 Brent forecast to \$80 and our 2027 average forecast to \$75," Goldman Sachs said.

However, the brokerage maintained that risks remain two-sided. It said Brent could average around \$105 in 2027 and rise above \$130 if disruptions to Hormuz persist through next year. Conversely, prices could fall below \$60 in 2027 if exports normalize rapidly and global supply rises faster than expected.

Emkay Global, meanwhile, warned that the market may be underestimating near-term supply tightness despite the diplomatic breakthrough.

The brokerage said Brent had fallen below \$85 a barrel following the deal announcement, but argued that logistical bottlenecks, insurance costs, tanker availability and security concerns could delay the restoration of normal crude flows through Hormuz.

"Supply normalization via Hormuz is likely to take weeks, if not months," Emkay said, adding that oil prices could move back toward or even above \$90 per barrel in the coming weeks.

The firm also pointed to a likely rebound in Chinese oil imports after months of inventory drawdowns and reduced refinery activity. Combined with low global inventories and efforts by several countries to replenish strategic reserves, this could keep global demand above supply through 2026 and support crude prices.

While retaining its FY27 Brent forecast of \$90 per barrel, Emkay expects prices to correct more meaningfully in the second half of fiscal 2027 and decline toward \$70 per barrel by the end of the fiscal year as supply conditions improve.

ICICI Securities appeared more positive saying that the agreement appears to be "a sliver of sunlight in the cloud of the Gulf conflict" while acknowledging that significant uncertainties remain regarding the final terms of the deal.

The brokerage expects crude prices to remain in the \$80-\$85 per barrel range over the next few months if the agreement holds and the Strait of Hormuz gradually reopens. It believes easing crude, LNG and LPG prices would benefit Indian oil marketing companies and gas distributors through lower input costs and improved marketing margins.

ICICI Securities estimates that the removal of the conflict-related premium of \$10-\$15 per barrel could reduce India's crude import bill by \$1.5-\$1.8 billion a month. Lower fuel and gas prices could also support profitability for refiners, city gas distributors and LNG infrastructure companies.

At the same time, the brokerage noted that upstream producers such as Oil and Natural Gas Corporation and Oil India would remain profitable even if crude stabilises around \$80 per barrel, with production growth expected to support earnings over the next two years.

Nomura was the most bearish on crude among the brokerages, saying oil prices could fall towards \$70 a barrel over the coming months if the agreement is successfully implemented, sanctions on Iran are eased and additional OPEC+ supplies enter the market.

The brokerage expects the geopolitical risk premium embedded in oil prices to gradually unwind as Gulf crude flows normalize.

While the prospect of Hormuz reopening has reduced fears of a prolonged supply shock, analysts say the pace of supply normalization, the return of Chinese demand and the durability of the US-Iran agreement will determine whether crude settles closer to \$70 or remains above \$90 in the coming quarters.

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Headline	Oil & Gas becomes most under-owned sector among mutual funds, weight drops to 5.2%		
Publication	Moneycontrol	Edition	Online Coverage
Published Date	18 Jun 2026		

Oil & Gas becomes most under-owned sector among mutual funds, weight drops to 5.2%

<https://www.moneycontrol.com/news/business/markets/oil-gas-becomes-most-under-owned-sector-among-mutual-funds-weight-drops-to-5-2-13952715.html>

Mutual funds cut exposure to oil & gas stocks to a record low in May, making it the most under-owned sector in the market, as fund managers remained

cautious on its long-term growth outlook despite a recent improvement in prospects for some segments.

According to data from Motilal Oswal, the sector's weight in the portfolios of the top 21 domestic mutual funds fell to 5.2%, well below its 7.8% representation in the BSE 200. While lower crude prices could benefit oil marketing companies and gas distributors, fund managers say they are not rushing to increase allocations, citing concerns over growth visibility and capital allocation across much of the sector.

The oil & gas sector's weight in the portfolios of the top 21 domestic mutual funds fell 20 basis points from April and 100 basis points from a year ago, marking the lowest level in the available data. The decline came as fund managers increased allocations to sectors such as capital goods, healthcare and automobiles. Capital goods' weight rose to a 23-month high of 8.1%, while healthcare climbed to 7.8%. The underweight stance becomes more evident when compared with benchmark indices. While oil & gas accounts for 7.8% of the BSE 200, mutual funds on average allocated only 5.2% to the sector, making it the most under-owned sector in the market.

Around 19 of the top 21 fund houses remained underweight on the sector. Among individual fund houses, Quant Mutual Fund and SBI Mutual Fund had the highest allocations at 7.9% and 7.4%, respectively, while Motilal Oswal Mutual Fund had the lowest exposure at 1.4%. Several other fund houses, including Invesco, ICICI Prudential and Nippon India Mutual Fund, also maintained weights below the benchmark.

The reduction in sector exposure also reflected weakness in key oil & gas stocks during May. The value of mutual fund holdings in ONGC declined 9.1% month-on-month, while Reliance Industries saw the value of mutual fund holdings fall 4%, although funds increased their ownership in the company during the period.

Fund managers say the sector's low ownership reflects concerns over its long-term growth profile and the sharply differing outlook across segments of the oil and gas value chain.

Chirtsy Mathai, fund manager at Quantum Mutual Fund, said the fund house remains broadly underweight on the sector and prefers to focus on businesses with stronger growth visibility.

"We look at least three years out," Mathai said. While oil marketing companies became attractive during the recent spike in crude prices, he described the opportunity as largely cyclical rather than structural.

Quantum remains positive on city gas distribution companies because of the government's push to expand natural gas usage and reduce dependence on LPG, and also sees merit in select pipeline businesses that offer regulated returns. However, Mathai said the fund house finds limited opportunities across much of the rest of the sector.

One of the key concerns, according to Mathai, is that while many oil and gas companies generate significant cash flows, a large portion of that capital is being reinvested into projects with relatively low returns, particularly in petrochemicals where profitability remains uncertain. "We are positive on the CGD space, but overall we are happy with our current allocation," he said.

Similarly, Dikshit Mittal, Senior Fund Manager- Equity at LIC Mutual Fund, noted that at LIC Mutual Fund, they remain underweight on the Oil & Gas sector across most of their schemes. "Forecasting earnings with a reasonable degree of certainty particularly in the downstream segment remains challenging amid a volatile geopolitical and regulatory environment. Our investment approach typically favours businesses where we have a clear 23 year earnings visibility, which, in our assessment, is currently limited for downstream oil companies," he said.

Mittal added that they find City Gas Distribution (CGD) companies relatively more attractive, given their stronger volume growth prospects and better margin visibility. "Accordingly, we maintain selective exposure to the CGD space in some of our schemes," he said.

The underweight positioning follows a volatile six-month period for the sector. Oil prices swung sharply as markets navigated concerns around global growth, uncertainty surrounding U.S. trade and foreign policy under President Donald Trump, and escalating tensions in West Asia. More recently, disruptions to shipping through the Strait of Hormuz pushed crude prices higher before easing on expectations of a U.S.-Iran agreement aimed at reopening the key energy corridor.

The May portfolio data was compiled before the recent easing in geopolitical tensions in West Asia and the subsequent improvement in sentiment toward parts of the oil and gas sector. Since then, expectations of a potential reopening of the Strait of Hormuz and lower crude prices have prompted several brokerages to turn more constructive on downstream and gas-focused companies.

Brokerages including Nomura and ICICI Securities have identified oil marketing companies such as Indian Oil Corp, Bharat Petroleum Corp and Hindustan Petroleum Corp as key beneficiaries of lower crude prices through reduced fuel and LPG under-recoveries and stronger marketing margins. City gas distributors and LNG-linked companies such as Petronet LNG could also benefit from lower gas costs and improved fuel availability.

Nomura expects oil prices to gradually soften as the geopolitical risk premium unwinds and has said crude could fall toward \$70 a barrel over the coming months if the Strait of Hormuz reopens, sanctions on Iran are eased and additional OPEC+ supplies enter the market.

However, the benefits are unlikely to be uniform across the sector. While downstream and gas-focused companies could gain from lower energy costs, upstream producers such as ONGC and Oil India may face pressure from lower oil and gas realizations, suggesting the sector's fortunes will remain highly dependent on where companies sit within the value chain.

Headline	G7 Summit: PM Modi, Prez Trump discussed West Asia, India-US trade deal & bilateral cooperation across sectors: MEA		
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G7 Summit: PM Modi, Prez Trump discussed West Asia, India-US trade deal & bilateral cooperation across sectors: MEA

<https://mumbaiexpress.com/g7-summit-pm-modi-prez-trump-discussed-west-asia-india-us-trade-deal-bilateral-cooperation-across-sectors-mea/>

Evian (France), June 18: The Ministry of External Affairs (MEA) said on Thursday in an official statement that Prime Minister Modi met the US President Donald Trump on the sidelines of the G7 Summit in France's Evian and discussed end of West Asia conflict, significant progress in the India-US interim trade deal and bilateral cooperation in terms of defence, strategic technologies, energy, and trade sectors between the two countries.

Prime Minister Modi commended President Trump for his efforts that had resulted in an understanding to end the ongoing conflict in West Asia and restore peace and stability across the broader region, the MEA statement said.

The Prime Minister also underlined the importance of maintaining freedom of navigation and unimpeded commerce in the Strait of Hormuz and the need to ensure the safety of seafarers, the MEA statement added.

Taking to his official social media platform X, PM Modi said: Pleased to meet President Trump in Evian. We reviewed the sustained progress in our bilateral cooperation in trade, energy, defence, technology and people-to-people ties. Conveyed India's appreciation on the progress in the efforts for restoring peace and stability in West Asia. Keeping the Strait of Hormuz open is vital for the global economy. Reiterated the importance of ensuring the safety and security of civilians, including seafarers.

Both PM Modi and President Trump reviewed the substantial progress achieved under the IndiaUS COMPACT (Catalysing Opportunities for Military Partnership, Accelerated Commerce and Technology) since their meeting in Washington D.C. in February 2025, the MEA said in the statement.

The two leaders welcomed key developments across the defence, strategic technologies, energy, and bilateral trade sectors, the MEA statement added.

The leaders noted with particular satisfaction the significant progress made in negotiations towards an interim Bilateral Trade Agreement and instructed their officials to work towards a balanced, mutually beneficial, and commercially meaningful agreement at the earliest. The US Trade Representative Jamieson Greer, will be visiting India next week in this connection.

Prime Minister Modi and President Trump reaffirmed their commitment to further strengthening the India-US Comprehensive Global Strategic Partnership and advancing cooperation across all domains for the mutual benefit of the two countries and their people, the MEA added.

Post Views:

Indian markets trade flat in early deals amid mixed global cues

Mumbai, June 18: Indian equity markets traded flat on Thursday in morning trade amid mixed global cues as investors and traders assessed indications that the US Federal Reserve may still raise borrowing costs later this year, despite the benefits of lower oil prices and the Fed's decision to keep rates unchanged.

Sensex was trading at 77,095.99, down 59 points or 0.08 per cent in early trade, while Nifty was at 24,076.95, down 8.75 points or 0.04 per cent.

Sector-wise, IT stocks remained under pressure, with Nifty IT declining 1.70 per cent. In contrast, Nifty Consumer Durables and Nifty FMCG rose 0.31 per cent each, while Nifty Metal advanced 0.25 per cent and Nifty Chemicals gained 0.21 per cent.

From the Nifty pack, Infosys, HCLTech, Tata Consultancy Services (TCS), Tech Mahindra, Wipro, Bajaj Finance and Bajaj Finserv were the top losers.

Moreover, the US Federal Reserve left interest rates unchanged, while indicating that further rate hikes remain possible this year as inflation continues to stay above its 2 per cent target.

According to market experts, Indian markets will not be unduly influenced by developments on the Fed rate front.

In the near term, the market will remain resilient, supported by the crash in Brent crude to around \$78 levels. The rupee is stable at around the 94.52 level, they said.

Analysts stated that FII selling has tapered off, as expected, and that FIIs turned buyers yesterday, though in limited quantities. Brent crude prices at around \$78 levels and stability in the rupee are big positives from the market perspective. Bank Nifty will remain strong with an upward bias.

Meanwhile, international oil benchmark Brent crude declined 1.64 per cent to \$78.24 per barrel, while US West Texas Intermediate (WTI) crude slumped 2 per cent to \$75 per barrel.

In Asian markets, indices showed a mixed trend. Japan's Nikkei traded over 1 per cent higher, while Hong Kong's Hang Seng was trading around 2 per cent lower. South Korea's KOSPI was up more than 1 per cent, while Indonesia's Jakarta Composite and China's Shanghai Composite declined by up to 1 per cent.

Overnight in the US, Wall Street ended lower, with the S&P 500 decreasing 1.21 per cent and the Nasdaq closing 1.34 per cent down.

Post Views:

Sensex, Nifty trade flat as crude oil declines, monsoon remains in focus

Mumbai, June 17: Domestic equity benchmarks traded flat in morning session on Wednesday after a three-day rally driven by lower crude oil prices and optimism over a US-Iran peace deal.

Sensex was trading at 76,817.58, up 8.58 points or 0.01 per cent, while Nifty was at 23,988, down 1 point in early trade.

Earlier in the day, the 30-share index opened higher, rising 284.69 points or 0.37 per cent to hit an intraday high of 77,093.17. The 50-script basket began the day at 24,044.50, up 58.89 points or 0.24 per cent.

On the sectoral front, Nifty Consumer Durables was the top performer, gaining 1.26 per cent, followed by Nifty IT and Nifty Media.

In addition, healthcare and pharma stocks remained in demand, with Nifty Pharma advancing 0.24 per cent and Nifty Healthcare rising 0.18 per cent.

In contrast, selling pressure was visible in metal and realty stocks. Nifty Metal fell 0.87 per cent, while Nifty Realty declined 0.68 per cent. Nifty Auto, Private Bank and PSU Bank indices also traded in the red.

Among the Nifty 50 constituents, Hindalco Industries, NTPC, Trent, ONGC, Bharti Airtel, Dr Reddy's Laboratories and Axis Bank were among the top losers.

According to market experts, two factors are likely to influence market trends in the near term one positive and the other negative.

The positive factor is the steady and sharp decline in crude oil prices. Brent crude has fallen by around 16 per cent over the last five days to about \$79 per barrel, easing concerns over a widening balance of payments deficit in India, they said.

The negative factor is the deficient monsoon, which is raising concerns about food inflation. However, experts noted that monsoon activity could improve in the coming days, as has happened in the past, easing such concerns.

The positive trend is likely to continue as the rupee has been steadily strengthening and could appreciate further, experts added.

On the commodities front, international benchmark Brent crude declined 0.72 per cent to \$78.39 per barrel, while US West Texas Intermediate (WTI) crude decreased almost 1 per cent to \$75.35.

Post Views:

Centre refutes reports on deep-sea energy pipeline between India and the Gulf

New Delhi, June 16: The government on Tuesday refuted media reports that it is pursuing a deep-sea energy pipeline, connecting Gujarat to Oman and other Gulf countries.

In a clarification, the Petroleum Ministry said it has noticed a series of media reports suggesting that the Government of India is actively pursuing a deep-sea energy pipeline, sometimes referred to as the Middle East-India Deepwater Pipeline (MEIDP), connecting Gujarat to Oman and other Gulf countries.

The Ministry of Petroleum and Natural Gas wishes to categorically clarify that no such proposal is currently under consideration by this Ministry. There are no active discussions or negotiations with Oman or any other Gulf countries on this project at any level in this Ministry, it said in a statement.

This clarification is issued to put all speculation in this regard to rest, added the ministry.

Meanwhile, the Malta-flagged LNG carrier DISHA, managed by a Shipping Corporation of India-led consortium, safely transited the Strait of Hormuz on Monday with a cargo of 62,370 metric tonnes of LNG bound for Dahej in Gujarat, and is likely to reach India on June 18.

The government said it remains in continuous coordination with the Ministry of External Affairs, Indian missions abroad, shipping companies, and other relevant stakeholders to ensure the safety and welfare of Indian seafarers and provide all assistance. Port operations across India remain normal, with no congestion reported.

The Directorate General of Shipping (DGS) has also advised shipping companies as well as maritime recruitment and placement agencies to restrict deployment of Indian seafarers to in the Middle East conflict areas until further orders, days after three Indian seafarers onboard MT Settebello were killed after the US military strike on the commercial vessel off the Oman coast.

DG Shipping, in a circular, said masters of vessels operating in or transiting through the Gulf region, including the Strait of Hormuz and adjoining waters, are advised to maintain heightened security awareness, closely monitor navigational warnings received and advisories issued from security agencies, and implement all applicable ship security measures and company security procedures.

Post Views:

Headline	Commissioner of Income Tax vs M/s Oriental Insurance Co. Ltd. – Maintainability of Appeals Filed Without Committee on Disputes (COD) Clearance Sections 260A & Supreme Court ONGC Guidelines		
Publication	My Tax Expert	Edition	Online Coverage
Published Date	18 Jun 2026		

Commissioner of Income Tax vs M/s Oriental Insurance Co. Ltd. – Maintainability of Appeals Filed Without Committee on Disputes (COD) Clearance | Sections 260A & Supreme Court ONGC Guidelines

<https://mytaxexpert.co.in/post.php?id=9601>

Facts of the Case The Commissioner of Income Tax filed several appeals before the Delhi High Court against Public Sector Undertakings, including M/s

Oriental Insurance Co. Ltd. However, the appeals were instituted without obtaining prior clearance from the Committee on Disputes (COD), also known as the High Powered Committee, as mandated by various decisions of the Supreme Court in disputes involving Government Departments and Public Sector Undertakings. The Court was required to determine the appropriate course of action where such appeals were filed without obtaining the requisite COD clearance.

Issues

Involved

Whether an appeal filed by a Government Department against a Public Sector Undertaking without prior COD clearance is maintainable.

Whether such appeals should be dismissed outright or kept pending until COD clearance is obtained.

Whether filing an appeal merely to save limitation without obtaining COD approval satisfies the requirements laid down by the Supreme Court.

Whether the High Court can extend the time prescribed by the Supreme Court for making a reference to the COD.

Petitioner's

Arguments (Revenue)

The Revenue submitted that the appeals should not be dismissed immediately.

It was argued that the appeals had been filed to save limitation and that the matter would subsequently be placed before the Committee on Disputes for clearance.

The Revenue sought an opportunity to obtain the requisite permission and requested that the appeals remain pending until such clearance was produced.

Respondent's

Arguments (Assessee)

The respondents did not enter appearance in the proceedings and were proceeded against through NEMO.

Nevertheless, the legal position before the Court was that Supreme Court directions mandating COD clearance were binding and compliance was a prerequisite for continuation of litigation between Government entities and Public Sector Undertakings.

Court Order

/ Findings

The Delhi High Court undertook an extensive examination of the Supreme Court decisions beginning from:

ONGC v. Collector of Central Excise

ONGC v. Collector of Central Excise

Chief Conservator of Forests v. Collector

Mahanagar Telephone Nigam Ltd. v. Chairman CBDT

The Court observed that the Supreme Court had evolved a mechanism requiring Government Departments and Public Sector Undertakings to first seek resolution through the High Powered Committee before approaching courts.

The Court categorized cases into four classes:

Category I

Cases pending when the Committee was constituted.

Category II

Cases filed after constitution of the Committee with its permission.

Category III

Cases filed without COD clearance merely to save limitation.

Category IV

Cases where the Committee considered the matter and either declined permission or failed to resolve the dispute.

For Category III cases, the Court held that filing an appeal without COD clearance was not prohibited solely for limitation purposes, provided a proper reference was made to the Committee within the time stipulated by the Supreme Court. Such appeals should ordinarily remain suspended pending the Committee's decision rather than being finally disposed of.

The Court directed the appellants to produce evidence within four weeks showing that a proper reference had been made to the Committee in accordance with the procedure prescribed by the Supreme Court. If such evidence was produced, further proceedings would remain suspended until the Committee rendered its decision. If no evidence was produced, the appeals would become liable to dismissal.

Subsequent

Order Dated 20 January 2006

After granting time, the Court examined whether references had actually been made to the Committee within the period stipulated by the Supreme Court.

The Revenue filed an affidavit stating that references had indeed been made to the Committee on Disputes; however, such references were made beyond the one-month period prescribed by the Supreme Court.

The Court held:

The Supreme Court had fixed a specific period of one month for making a reference to the Committee.

The High Court had no authority to extend that period.

Delay in making the reference could not be condoned by the High Court.

Since the mandatory requirement had not been complied with within the prescribed time, the appeals were liable to be dismissed.

Accordingly, the appeals were dismissed.

Important

Clarification

This judgment is significant because it clarifies that:

Filing an appeal to save limitation is permissible only when a timely reference is simultaneously made to the Committee on Disputes.

Mere filing of an appeal does not cure the absence of COD clearance.

Courts may keep such appeals suspended pending COD consideration where a valid reference has been made.

Failure to make a reference within the period mandated by the Supreme Court results in dismissal of the appeal.

High Courts cannot extend timelines fixed by the Supreme Court under the ONGC line of judgments.

Sections

Involved

Section 260A, Income-tax Act, 1961

Appeal to High Court.

Supreme Court Guidelines regarding Committee on Disputes (COD)/High Powered Committee Clearance in litigation between Government Departments and Public Sector Undertakings.

Link to

Download the Order

https://delhihighcourt.nic.in/app/case_number_pdf/2006:DHC:24580-DB/61320012006ITA4692005_164346.pdf

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Headline	Green Energy Shift: Why Indian Oil PSUs are Investing ₹4 Lakh Crore in Net-Zero Targets		
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Published Date	18 Jun 2026		

Green Energy Shift: Why Indian Oil PSUs are Investing ₹4 Lakh Crore in Net-Zero Targets

<https://www.psuconnect.in/psu-news/green-energy-shift-why-indian-oil-psus-are-investing-4-lakh-crore-in-net-zero-targets>

Discover how Indian Oil PSUs like IOCL, BPCL, and ONGC are investing over 4 lakh crore to hit net-zero targets up to two decades ahead of India's 2070 goal.

New Delhi: India's leading public sector oil undertakings (Oil PSUs) are undergoing a monumental shift, pivoting from traditional fossil fuels toward a cleaner, sustainable energy future. Industry giants including Indian Oil Corporation (IOCL), Bharat Petroleum (BPCL), and Oil and Natural Gas Corporation (ONGC) have aggressively aligned their corporate strategies with India's climate goals.

Instead of waiting for the country's national 2070 deadline, these state-backed corporations have firmed up individual roadmaps to hit net-zero operational emissions (Scope 1 and Scope 2) between 2038 and 2046 . To fund this massive transition, they have collectively committed more than 4,00,000 crore (\$48+ Billion USD) toward green infrastructure.

The Net-Zero Timelines & Investment Budgets

The scale of capital expenditure (CapEx) deployed by these entities highlights that this is no longer a corporate social responsibility blueprintit is a core business realignment.

Oil PSU

Net-Zero Target Year

Committed Green Investment

Primary Strategic Focus

ONGC

2,00,000 Crore

Renewable Energy Scale-up (10 GW by 2030), Green Ammonia

BPCL

1,00,000 Crore

10 GW Renewable Portfolio, Green Hydrogen, Biofuels

IOCL

2,40,000 Crore

Refinery Decarbonization, Green Hydrogen Plants, EV Charging

Oil India (OIL)

25,000 Crore

Zero Routine Flaring, 2G Ethanol Plants, Solar & Wind Power

GAIL

Part of broader gas switch

Carbon Capture (CCUS), Compressed Biogas (CBG)

Join PSU Connect on WhatsApp

Green Hydrogen and Electric Mobility Take Center Stage

Indian Oil Corporation Limited (IOCL) , the country's largest refiner, has chosen 2046 to mark its net-zero goal, coinciding with India's 100th year of independence. Central to IOCL's strategy is building green hydrogen plants directly inside its major refining complexes, starting with Panipat and Mathura, to replace standard, high-emission grey hydrogen.

Simultaneously, BPCL and HPCL are leveraging their vast retail footprints to spearhead India's highway electric vehicle (EV) charging corridors. Thousands of conventional petrol pumps are being upgraded into multi-fuel energy stations equipped with fast EV charging points.

Direct Impact: More than 12,000 BPCL retail outlets are already powered by renewable energy, turning localized fuel delivery points into green-energy hubs.

Driving Factors Behind the Green Pivot

The strategic redirection of India's oil companies is driven by a combination of global market shifts and domestic policy support:

Future-Proofing Portfolios: With the rapid domestic adoption of electric mobility and alternative fuels, transforming into diversified "energy companies" ensures long-term survival.

Policy Tailwinds: The transition is backed by robust frameworks like the National Green Hydrogen Mission and strict ethanol-blending mandates (targeting 20% blending).

Global ESG Capitals: Institutional global investors prioritize Environmental, Social, and Governance (ESG) compliance. Adapting to green standards ensures these PSUs remain highly attractive on international financial stages.

What This Means for Investors and the Market

Market analysts view this structural pivot as a highly stable, low-risk transition model. Unlike pure-play renewable energy startups that rely heavily on external debt, these established oil giants possess a critical advantage: massive, steady cash flows generated by their legacy refining and fuel marketing networks.

By utilizing current fossil fuel profits to systematically fund future-proof capital expenditures, Oil PSUs effectively mitigate the financial volatility usually associated with high-cost green technology adoption. This massive cash buffer provides institutional shareholders with a unique combination of immediate dividend yields and long-term, sustainable growth.

Headline	ONGC Share Price Live Updates: ONGC's Stock Declines by 2.74% This Week		
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Published Date	18 Jun 2026		

ONGC Share Price Live Updates: ONGC's Stock Declines by 2.74% This Week

<https://economictimes.indiatimes.com/markets/stocks/stock-liveblog/ongc-share-price-live-18-jun-2026/liveblog/131815725.cms>

Stay up-to-date with the ONGC Stock Liveblog, your trusted source for real-time updates and thorough analysis of a prominent stock. Explore the latest details on ONGC, including: Last traded price 245.0, Market capitalization: 308216.84, Volume: 12816262, Price-to-earnings ratio 7.44, Earnings per share 32.93. Get a comprehensive understanding of ONGC with our coverage of both fundamental and technical indicators. Stay informed about breaking news that can have a significant impact on ONGC's performance. Our expert opinions and recommendations empower you to make well-informed investment choices. Trust the ONGC Stock Liveblog to keep you informed and equipped in the dynamic market landscape. The data points are updated as on 08:40:45 AM IST, 18 Jun 2026

Headline	Coal gasification can cut import dependence, strengthen energy security: G Kishan Reddy		
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Published Date	19 Jun 2026		

Coal gasification can cut import dependence, strengthen energy security: G Kishan Reddy

<https://www.7globe.in/coal-gasification-can-cut-import-dependence-strengthen-energy-security-g-kishan-reddy/>

India can significantly reduce its dependence on imports and strengthen long-term energy security by accelerating coal gasification projects, Union

coal and mines minister G Kishan Reddy said on Thursday, as the government stepped up efforts to attract investment into the sector. Speaking at a roadshow on the Centre's scheme for promoting surface coal and lignite gasification projects, Reddy said coal gasification offers an opportunity to convert the country's vast coal reserves into high-value products such as syngas, methanol, hydrogen, ethanol, urea and sustainable aviation fuel. Many of these products are currently imported in large quantities, and domestic production through coal gasification could help save foreign exchange, reduce import dependence and create new industrial value chains across fertilisers, steel, chemicals, transport and clean energy sectors, he said. The minister said India has the world's fifth-largest coal reserves, exceeding 400 billion tonnes, and possesses the resources needed to transform its industrial landscape through advanced coal utilisation technologies. India is the world's second-largest producer and consumer of coal, while Coal India Ltd is the largest coal-producing company globally, Reddy said. He added that the Gevra mine in Chhattisgarh ranks among the world's largest coal mines. Coal continues to play a dominant role in the country's energy system, meeting around 70% of electricity demand and accounting for nearly 55% of India's energy mix. At the same time, the government remains committed to achieving its net-zero emissions target by 2070 through cleaner and more efficient use of domestic coal resources, Reddy said. Referring to the National Coal Gasification Mission, he said the government has set a target of gasifying 100 million tonnes of coal by 2030 and expressed confidence that the incentive scheme would catalyse large-scale investments and faster technology adoption. The minister said the draft Request for Proposal (RFP) for the scheme has been placed in the public domain for stakeholder consultations, with feedback being sought to further strengthen the implementation framework. Maharashtra chief minister Devendra Fadnavis, who also attended the event, said India is entering a new era of coal gasification powered by modern technologies. Stressing that energy security is central to the country's economic growth and resilience, Fadnavis said excessive dependence on imports leaves India vulnerable to geopolitical developments and supply-chain disruptions. Atmanirbhar Bharat is the pathway to Viksit Bharat, he said, while inviting investors and industry leaders to invest in Maharashtra's emerging energy and industrial ecosystem. The roadshow was attended by minister of state for coal and mines Satish Chandra Dubey, coal secretary Vikram Dev Dutt, senior ministry officials, representatives of coal-sector PSUs, industry leaders, technology providers, investors and other stakeholders

Source link

Leave a Reply

Headline	Oil prices edge higher after Vance threatens Israel against violating ceasefire		
Publication	7 Globe News	Edition	Online Coverage
Published Date	19 Jun 2026		

Oil prices edge higher after Vance threatens Israel against violating ceasefire

<https://www.7globe.in/oil-prices-edge-higher-after-vance-threatens-israel-against-violating-ceasefire/>

Oil prices turned volatile once again after recent comments from US Vice President JD Vance raised concerns over the stability of the Middle East peace deal.

Brent crude was down 0.65% at \$79.33 a barrel, after touching \$79.85 level. At the same time, WTI crude fell 0.46% to \$75.50. The move came after Vance warned Israel against carrying out further attacks on Iran-backed Hezbollah in Lebanon, prompting doubts over the durability of the accord. Pointing to Israel's criticism of the peace deal, Vance said, I guess my response to them would be: What is your exact proposal? You're a country of nine million people. You can't just kill your way out of solving every single national security problem that you have. He further added that Israel should give a little bit of credit to the United States of America, which I think has been an incredible partner for the Israeli government for a long time. In earlier sessions, Brent crude had fallen to its lowest level since March 2, the first trading day after the initial US-Israeli strikes on Iran. US benchmark WTI crude also touched its lowest level since March 4. Now, the market is focused on the Strait of Hormuz, a critical oil transit route through which 20% of the world's oil flowed before the conflict began. Under the 14-point memorandum of understanding signed by the United States and Iran, Tehran has agreed to allow toll-free passage through the Strait of Hormuz during a 60-day negotiation period. The agreement also aims to restore traffic through the waterway to full capacity within 30 days. The accord is binding on the allies of both countries in the Middle East and specifically applies to Lebanon, where Israel has been conducting air and ground operations against Hezbollah. However, several key issues still remain unresolved under the preliminary agreement, including Iran's nuclear programme. The deal also requires the United States and its partners to develop a \$300-billion plan to support Iran's recovery. While analysts cited by Reuters expect oil flows through the Strait of Hormuz to recover gradually, industry experts have cautioned that prices may not see a sharp decline as demand rebounds and inventories are replenished. Goldman Sachs expects Gulf oil exports to return to pre-war levels by the end of July, with crude production recovering by October. According to the bank, restoring exports to pre-war levels could be achieved through a 13 million barrel-per-day increase in Hormuz flows from current levels, taking them to around 70% of pre-war volumes. BNP Paribas, meanwhile, does not expect oil prices to return to levels seen before the conflict. In a note, the bank said it views \$75 per barrel as a durable floor for the foreseeable future due to continuing supply losses and stronger demand. Before the war, Brent crude had traded in the \$60-\$70 per barrel range during the first two months of the year. Meanwhile, oil supplies across the globe had remained under pressure since February end, since the US and Israel launched joint strikes on Iran. In retaliation, the country choked the crucial Strait of Hormuz, squeezing energy supplies and sending ripples to economies worldwide.

Source link

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Headline	Oil Tankers Resume Passage Through Strait Of Hormuz As US-Iran Peace Deal Comes Into Effect		
Publication	ABP Live	Edition	Online Coverage
Published Date	19 Jun 2026		

Oil Tankers Resume Passage Through Strait Of Hormuz As US-Iran Peace Deal Comes Into Effect

<https://news.abplive.com/news/world/strait-of-hormuz-oil-tankers-resume-passage-as-us-iran-peace-deal-comes-into-effect-1851190>

The deal grants negotiators 60 days to resolve disputes over Iran's nuclear programme and includes a \$300 billion reconstruction fund.

Oil tankers resumed passage through the Strait of Hormuz on Thursday after the United States announced it had lifted its blockade on Iran, marking the start of an interim agreement aimed at ending months of conflict between Washington and Tehran.

The development immediately eased concerns in global energy markets. Oil prices fell to their lowest level since March 2, with analysts suggesting that exports through the strategically vital waterway could gradually return to normal levels in the coming months. The Strait of Hormuz handles roughly one-fifth of the world's oil supply, making any disruption there a major concern for global markets.

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Oil tankers resumed Strait passage, easing global market concerns.

Interim deal initiates 60-day nuclear talks, includes reconstruction fund.

Political criticism mounts amid ongoing US-Iran tensions.

Future talks face challenges; regional stability remains uncertain.

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Despite the breakthrough, significant disagreements remain unresolved. The agreement has created a temporary framework for negotiations, but questions persist about whether the fragile arrangement can hold as tensions continue across the wider region.

Oil Markets React as Hormuz Reopens

The reopening of the Strait of Hormuz delivered a boost to market confidence, helping drive oil prices lower as traders anticipated a more stable flow of crude exports.

Analysts said the return of shipping traffic through the narrow waterway could help restore supply chains that had faced uncertainty during the conflict. The route remains one of the most critical energy corridors in the world.

However, Iran indicated it would continue exercising authority over the strait during the 60-day negotiation period. Iranian officials said permits would still be issued and vessel movements directed, although no fees would be charged during that time.

Political Questions Emerge on Both Sides

Even as the interim deal took effect, political criticism emerged in Washington. Some Republican allies of President Donald Trump questioned whether the administration had conceded too much in exchange for ending a conflict that has proved unpopular with American voters.

Meanwhile, Iran's Supreme Leader Ayatollah Mojtaba Khamenei struck a defiant tone. He argued that Trump had signed the agreement "out of desperation" and warned that upcoming discussions on Iran's nuclear programme would be difficult.

"If the American side wants to be too demanding, we will not accept it," Khamenei said in a written message, underscoring the challenges negotiators are expected to face in the weeks ahead.

Nuclear Talks and Reconstruction Fund Take Centre Stage

Under the agreement, negotiators have been given 60 days to reach a settlement on the future of Iran's nuclear programme. The deal also establishes a \$300 billion reconstruction fund for Iran and includes additional financial incentives.

US Vice President JD Vance, who will lead the American delegation, said Washington would seek limits on Tehran's long-range missile capabilities as part of the negotiations.

The nuclear issue remains central to the talks. When Trump launched the conflict nearly four months ago, he said his objectives included dismantling Iran's nuclear weapons programme, curbing its ability to threaten neighbouring countries, ending support for allied militant groups and creating conditions for political change inside Iran.

Critics Say Iran Has Emerged Stronger

Although Trump initially demanded Iran's "unconditional surrender," the final agreement was signed without those goals being achieved.

US officials maintain that the negotiations could still produce a robust agreement on Iran's nuclear activities. They argue that the diplomatic process remains the best path forward.

Critics, however, contend that Iran enters the talks from a stronger position. They point to Tehran's ability to withstand military pressure, maintain influence over the Strait of Hormuz and secure significant sanctions-related concessions as evidence that the balance of leverage may have shifted during the conflict.

Complicating matters further, Israel continued its military campaign against Hezbollah in Lebanon, raising fresh uncertainty about regional stability and whether the broader agreement can withstand new pressures in the months ahead.

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Frequently Asked Questions

Why did the Strait of Hormuz reopen?

The Strait of Hormuz reopened after the United States lifted its blockade on Iran. This marked the beginning of an interim agreement aimed at resolving months of conflict.

How did the reopening of the Strait of Hormuz affect oil markets?

The reopening eased concerns in global energy markets, causing oil prices to fall to their lowest level since March 2. Analysts anticipate a return to normal export levels.

What are the main points of the interim agreement?

The agreement sets a 60-day period for negotiations on Iran's nuclear program and includes a \$300 billion reconstruction fund for Iran. The US will seek limits on Tehran's missile capabilities.

What challenges remain despite the interim agreement?

Significant disagreements persist, including political criticism in Washington and Iran's defiant stance on future talks. Regional stability is also uncertain due to ongoing conflicts.

About the author

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Ayesha Fatima is a Senior Copy Editor at ABP Live English covering politics, national developments and global affairs. She brings clarity, curiosity and a reader-first approach to every piece she writes. She holds a Master's degree in Convergent Journalism from Jamia Millia Islamia.

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Published at : 19 Jun 2026 07:03 AM (IST)

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Headline	Crude Oil Prices Fall Over 1% as US-Iran Peace Deal Eases Supply Concerns		
Publication	Analytics Insight	Edition	Online Coverage
Published Date	18 Jun 2026		

Crude Oil Prices Fall Over 1% as US-Iran Peace Deal Eases Supply Concerns

<https://www.analyticsinsight.net/news/crude-oil-prices-fall-over-1-as-us-iran-peace-deal-eases-supply-concerns>

Crude oil prices fell over 1% on Thursday after US President Donald Trump signed an MoU with Iran to reopen the Strait of Hormuz and ease US sanctions on Iranian oil exports.

The deal is expected to ease global energy supply concerns.

Oil Prices Extend Decline

Brent crude futures fell \$1.80, or 2.26%, to \$77.91 a barrel, and US West Texas Intermediate (WTI) declined \$2.15, or 2.80%, to \$74.64 a barrel.

The decline came after prices rose on Wednesday, which was fueled by geopolitical concerns as US President Donald Trump threatened military action if Iran's leadership "doesn't behave. The new deal, however, shifted market focus as investors became hopeful about improving global oil supplies.

US-Iran Agreement Boosts Supply Outlook

The newly signed 14-point memorandum of understanding (MoU) has set 60 days for negotiations, which will include Iran opening the Strait of Hormuz and allowing toll-free transit. The agreement also aims to bring shipping back to normal within 30 days.

However, the framework postpones discussions on several sensitive issues, like Iran's nuclear program , and suggests a \$300 billion international recovery package to support Iran's economy.

According to Reuters, IG market analyst Tony Sycamore said, "The sell-off extended as energy markets continued to aggressively price in a faster-than-expected return of Iranian barrels following the recent US-Iran memorandum of understanding."

Analysts Remain Cautious

The positive sentiment aside, analysts warn that oil prices might not quickly get back to pre-conflict levels.

"The volume of crude returning to the market after Hormuz reopens could be limited as some cargoes already exited through workaround arrangements, while shipowners may remain reluctant to send tankers back into the region amid concerns the agreement could collapse," said Mukesh Sahdev, CEO of energy consultancy XAnalysts.

"Overall crude demand may come faster than supply, checking price falls to pre-war levels," he added.

IEA Warns of Future Supply Surplus

The International Energy Agency (IEA) said that if the agreement is successfully implemented, it could significantly alter the long-term oil market. The agency's new monthly forecast indicated a global oil surplus of 5.05 million barrels per day in 2027 as additional Middle Eastern crude enters international markets.

Meanwhile, the US Federal Reserve has emerged as a key player influencing the energy markets. Nine of the Fed's 19 policymakers now anticipate raising rates later this year, up from zero three months ago, according to updated projections.

Higher borrowing costs could slow economic growth and reduce global fuel consumption, adding further pressure on crude prices.

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Headline	Crypto News Today: US-Iran Hormuz Deal Sends Oil Lower as Crypto Sells Off Sharply		
Publication	Analytics Insight	Edition	Online Coverage
Published Date	19 Jun 2026		

Crypto News Today: US-Iran Hormuz Deal Sends Oil Lower as Crypto Sells Off Sharply

<https://www.analyticsinsight.net/news/crypto-news-today-us-iran-hormuz-deal-sends-oil-lower-as-crypto-sells-off-sharply>

The US and Iran signed an initial agreement to reopen the Strait of Hormuz, and markets reacted fast.

Oil prices fell as expected, but crypto also sold off, even though the deal eased a major geopolitical risk and reduced fears of an energy shock.

Oil Prices Fall After Strait Reopening

WTI crude fell 2.49% to \$74.83 after the agreement, while Brent dropped 2.24% to \$77.7. Traders had expected that response as the deal directly reduced the risk of supply disruption through the strait.

The agreement removed the single largest economic threat tied to the conflict. By reopening the Strait of Hormuz, it lowered the chance of a sudden oil spike that could have pushed inflation higher across major economies.

Markets had focused on the energy threat more than the military conflict itself. That is why oil, the asset most exposed to the tension, reacted first and moved sharply lower.

Crypto Breaks From the Usual Risk-On Pattern

Crypto did not follow the usual script. Instead of rising on de-escalation, the market fell, and the decline continued through the latest hour of trading.

Bitcoin slipped to \$63,677, down 3.34% on the day and 0.70% in the past hour, according to CoinMarketCap. Ethereum fell 4.11% to \$1,722, and it lost another 0.90% during the hour.

The total crypto market capitalization also dropped about 2.4% to roughly \$2.18 trillion. XRP fell 4.22%, Solana lost 4.12%, and Hyperliquid's HYPE led the major tokens lower with a 7.33% decline.

Interim Deal Leaves the Bigger Dispute Open

The agreement looked more like an economic stabilization move than a full peace deal. It eased the risk of an oil shock, but it did not settle the core nuclear dispute that drove the wider conflict. Both sides agreed to continue negotiations during a 60-day window. During that period, the deal keeps the status quo on Iran's nuclear program in place.

That structure makes the agreement temporary and fragile. It lowers the geopolitical risk premium for now, yet it does not remove the deeper standoff that could bring back volatility later.

Read More: Iran Launches Bitcoin Shipping Insurance Amid Hormuz Crisis

The timing also matters, as the deal came shortly after a hawkish Fed meeting . Cooler oil prices may ease inflation pressure later, but that impact has not yet played out in crypto markets. For now, the immediate threat of a prolonged energy crisis looks reduced. Even so, the unresolved nuclear issue leaves the market facing a narrower but still active path to renewed pressure.

What's Next?

The US and Iran's initial deal to reopen the Strait of Hormuz eased oil supply fears and pushed crude lower. Crypto, however, sold off instead of rallying, with Bitcoin, Ethereum, XRP, and Solana all weakening. The deal reduced immediate risk, but the unresolved nuclear dispute still leaves markets exposed.

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Headline	Crude prices easing; govt to take fuel price decisions in line with evolving global situation: Petroleum Ministry		
Publication	Andhra Pradesh Mirror	Edition	Online Coverage
Published Date	18 Jun 2026		

Crude prices easing; govt to take fuel price decisions in line with evolving global situation: Petroleum Ministry

<https://www.andhrapradeshmirror.com/news/crude-prices-easing-govt-to-take-fuel-price-decisions-in-line-with-evolving-global-situation-petroleum-ministry20260618195042/>

New Delhi [India, June 18 : The Petroleum Ministry said retail fuel price decisions will continue to be taken in line with the evolving global

crude oil situation, as international oil prices have started easing after surging to as high as USD 120 per barrel during the recent West Asia crisis.

Addressing an inter-ministerial media briefing on Thursday, Joint Secretary in the Ministry of Petroleum and Natural Gas Sujata Sharma said crude oil prices, which had surged during the West Asia crisis, are now showing signs of moderation.

"As you know, the price of crude went up to USD 120 per barrel. Now it is coming down," Sharma said.

She added that the government is closely monitoring developments in the global energy market.

"The government is seized of the matter and appropriate decisions regarding retail prices will continue to be taken in line with the evolving international situation," Sharma said.

Her comments came amid questions on whether easing crude prices could improve the profitability of oil marketing companies and potentially influence domestic fuel pricing.

Sharma reiterated that India's crude procurement strategy remains driven by commercial and operational considerations rather than dependence on any particular source country.

"As I mentioned earlier, we purchase crude from more than 40 countries," she said.

Explaining the criteria used by oil marketing companies while sourcing crude, Sharma said the decision is based on "techno-commercial viability."

"The crude can be refined in our refineries, its price should be acceptable, and it should have reliability of supply. These are certain important things for the oil marketing companies to consider when they go for the purchase," she said.

The Petroleum Ministry also shared operational updates, highlighting continued stability in domestic fuel and gas supplies despite disruptions witnessed during the West Asia crisis.

According to the ministry, 1.47 crore LPG cylinder deliveries were made over the last three days against 1.36 crore bookings. During the same period, 22,945 tonnes of commercial LPG and 1.98 lakh five-kilogram cylinders were sold.

The ministry further said that from March till now, 10.02 lakh PNG connections have been gasified, while 9.94 lakh new PNG customers have been registered. Around 99,100 PNG consumers have surrendered their LPG connections as piped gas adoption expands.

The update comes as authorities continue to monitor the normalisation of shipping movements and energy supplies in the Gulf region following recent geopolitical developments.

Headline	Crude oil may be cheap but there will be no relief from expensive petrol and diesel, Union Minister made a big disclosure		
Publication	Any Tv News	Edition	Online Coverage
Published Date	19 Jun 2026		

Crude oil may be cheap but there will be no relief from expensive petrol and diesel, Union Minister made a big disclosure

<https://anytvnews.com/business/crude-oil-may-be-cheap-but-there-will-be-no-relief-from-expensive-petrol-and-diesel-union-minister-made-a-big-disclosure/>

The deal was formally signed in France yesterday, following the peace deal between the US and Iran. After the signing of the agreement, crude oil prices are falling.

Crude oil had reached \$120 per barrel amid tensions in the Middle East, but now it is seeing a sharp decline. This fall in prices has come after the opening of the Strait of Hormuz. Countries around the world expect crude oil prices to fall further as supplies gradually normalize. Brent crude prices fell to \$78 per barrel on Thursday morning.

With the fall in crude oil prices, people are expecting a decline in the prices of petrol and diesel as well. People on social media have started asking questions about when domestic fuel prices will come down, as crude oil has fallen to \$78. Speaking on the situation on Thursday, Union Minister Suresh Gopi clarified that despite falling crude oil prices in the international market, fuel prices in India cannot be reduced immediately.

It will take time for cheap oil to reach India

The Union Minister said that many important factors are involved in this process, which also includes the time taken for cheap oil to reach India from abroad. Minister of State for Petroleum, Natural Gas and Tourism Suresh Gopi said fuel prices were recently increased by about 3.94 per litre; However, this increase cannot be reversed immediately simply because of the fall in global crude oil prices.

Why does it take time to reduce prices? Talking to the media, the Union Minister explained the reason behind this and said that it will take time because cheap crude oil will have to be brought to India through the Strait of Hormuz. There is currently a lot of shipping traffic pressure in this area; Therefore, it will take time for the situation to return to normal. Its effect will be visible only then.

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Headline	Crude Oil Prices Ease; Fuel Price Decisions Linked to Global Situation: Ministry		
Publication	Bharat Horizon	Edition	Online Coverage
Published Date	18 Jun 2026		

Crude Oil Prices Ease; Fuel Price Decisions Linked to Global Situation: Ministry

<https://bharathorizon.com/business/economy/crude-prices-ease-fuel-decisions-linked-to-global-situation.html>

The Petroleum Ministry has stated that retail fuel price decisions will continue to be made in accordance with the evolving global crude oil

scenario, as international oil prices begin to ease after surging to USD 120 per barrel during the recent West Asia crisis.

Government Monitoring Global Energy Markets

Addressing an inter-ministerial media briefing on Thursday, Joint Secretary in the Ministry of Petroleum and Natural Gas Sujata Sharma noted that crude oil prices, which had escalated during the West Asia crisis, are now showing signs of moderation.

"As you know, the price of crude went up to USD 120 per barrel. Now it is coming down," Sharma said.

She added that the government is closely monitoring developments in the global energy market. "The government is seized of the matter and appropriate decisions regarding retail prices will continue to be taken in line with the evolving international situation," Sharma said.

Her remarks came in response to queries about whether easing crude prices could enhance the profitability of oil marketing companies and potentially influence domestic fuel pricing.

India's Crude Procurement Strategy

Sharma reiterated that India's crude procurement strategy is driven by commercial and operational considerations rather than dependence on any specific source country. "As I mentioned earlier, we purchase crude from more than 40 countries," she said.

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Operational Stability in Fuel and Gas Supplies

The Petroleum Ministry also provided operational updates, emphasizing continued stability in domestic fuel and gas supplies despite disruptions experienced during the West Asia crisis.

According to the ministry, 1.47 crore LPG cylinder deliveries were made over the last three days against 1.36 crore bookings. During the same period, 22,945 tonnes of commercial LPG and 1.98 lakh five-kilogram cylinders were sold.

The ministry further stated that from March until now, 10.02 lakh PNG connections have been gasified, while 9.94 lakh new PNG customers have been registered. Approximately 99,100 PNG consumers have surrendered their LPG connections as piped gas adoption expands.

The update comes as authorities continue to monitor the normalization of shipping movements and energy supplies in the Gulf region following recent geopolitical developments.

Headline	Crude falls below \$80. So why aren't your petrol and diesel prices dropping?		
Publication	Business Today	Edition	Online Coverage
Published Date	18 Jun 2026		

Crude falls below \$80. So why aren't your petrol and diesel prices dropping?

<https://www.businesstoday.in/latest/economy/story/crude-falls-below-80-so-why-arent-your-petrol-and-diesel-prices-dropping-537761-2026-06-18>

At the peak of the Iran crisis, crude oil surged to nearly \$120 a barrel and fuel prices climbed.

Now, with oil back below \$80 after the Iran-US deal, many expect petrol and diesel prices to fall as well. But that relief may not come anytime soon.

Union Minister of State for Petroleum and Natural Gas Suresh Gopi on Thursday said that global crude oil prices have fallen below \$80 a barrel after easing tensions in West Asia, but consumers should not expect an immediate reduction in fuel prices.

Don't Miss: Freedom of movement, Hormuz reopening: 14 crucial points in the US-Iran peace pact

Speaking to reporters, Gopi said fuel prices cannot be reduced instantly when international crude prices decline because of the time lag involved in procuring and transporting cheaper oil to India.

"It will take time as the cheaper crude has to be transported to India via the Strait of Hormuz, which will see an excessive traffic of ship movement. So things will have to be normalised," he said.

Gopi said only about Rs 3.94 per litre of the recent increase in fuel prices had a direct impact, but that increase could not be rolled back immediately merely because crude prices had softened.

Centre absorbed part of the shock

The minister said Indian oil companies faced significant pressure after the conflict in West Asia escalated earlier this year and that the Centre had absorbed part of the impact.

"By absorbing the impact, the Centre lost Rs 12,000 crore. None of the states reduced their revenue by charging a lesser excise duty on the higher fuel prices. The central government has to run, and the oil companies have to survive," Gopi said.

Brent crude, the global benchmark, had surged to nearly \$120 per barrel at the height of tensions in West Asia. Prices have since eased to below \$80 after Iran and the US agreed on a memorandum of understanding aimed at ending the months-long conflict.

Analysts see risks despite easing tensions

While crude prices have retreated sharply, analysts remain divided on how quickly global oil markets can return to normal.

Goldman Sachs has cut its oil price forecasts, citing expectations that exports from the Persian Gulf will normalise sooner than previously anticipated. The brokerage lowered its Brent forecast for the fourth quarter of 2026 to \$80 per barrel from \$90 and reduced its 2027 average forecast to \$75 from \$80.

Emkay Global, however, warned that markets may be underestimating near-term supply constraints despite the diplomatic breakthrough.

"Supply normalisation via Hormuz is likely to take weeks, if not months," the brokerage said, pointing to logistical bottlenecks, higher insurance costs, tanker availability issues and lingering security concerns.

Emkay added that crude prices could move back toward or even above \$90 per barrel in the coming weeks.

The brokerage also expects a recovery in Chinese oil imports after months of inventory drawdowns and weaker refinery activity. Combined with low global inventories and efforts by several countries to rebuild strategic reserves, demand could continue to outpace supply through 2026.

What it means for India

According to ICICI Securities, the removal of the conflict-related premium of \$10-\$15 per barrel could lower India's crude import bill by \$1.5-\$1.8 billion every month.

Lower crude and gas prices could also improve profitability for refiners, city gas distributors and LNG infrastructure companies.

At the same time, the brokerage said upstream producers such as ONGC and Oil India would remain profitable even if crude stabilises around \$80 per barrel, supported by expected production growth over the next two years.

For now, however, lower global crude prices are unlikely to translate into immediate relief at the fuel pump, with policymakers and analysts warning that the path to normalisation could take time even after the easing of tensions in West Asia.

Headline	Gas prices fall below \$4 per gallon as US-Iran peace deal eases crude oil supply fears		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	19 Jun 2026		

Gas prices fall below \$4 per gallon as US-Iran peace deal eases crude oil supply fears

<https://m.dailyhunt.in/news/india/english/hindustan+times-epaper-httmes/gas+prices+fall+below+4+per+gallon+as+usiran+peace+deal+eases+crude+oil+supply+fears-newsid-n716564779>

Gas prices in the US have fallen below \$4 per gallon for the first time in weeks, reaching a national average of \$3.99 per gallon on Thursday.

The drop is coming just as the busy summer driving season begins, giving Americans some much-needed relief when many families are preparing for vacations and road trips.

Just one month ago, the national average gas price was above \$4.50 per gallon during the height of the Iran conflict. Diesel prices were hit even harder during the conflict and climbed above \$5.60 per gallon about a month ago, according to AAA data cited by Yahoo Finance. Energy analysts believe gas prices could continue to move lower in the coming weeks because tensions in the Middle East have eased.

Iran deal may bring more relief

Patrick De Haan, GasBuddy's head of petroleum analysis, said fuel prices could ease in the coming weeks following the signing of an agreement with Iran and the gradual resumption of shipping traffic through the Strait of Hormuz, according to Yahoo Finance. He said the national average price of gasoline may move closer to \$3.70 a gallon, while diesel prices are likely to drop below \$5 a gallon in the near future. De Haan described the development as a positive sign for both motorists and industries that rely heavily on fuel transport.

Why fuel prices surged

Gasoline prices have climbed significantly over the past three months, largely tracking a sharp rise in crude oil prices. One of the key drivers behind the increase was disruption in the Strait of Hormuz, a critical route for global oil shipments. Concerns over supply intensified after traffic through the waterway was interrupted, reducing the amount of oil reaching international markets and contributing to higher energy costs, Yahoo Finance reported.

Retail fuel prices often fluctuate more sharply than crude oil because they also reflect refining expenses, while inventories of gasoline and diesel are typically more limited than crude stockpiles. Oil prices began retreating after US President Donald Trump announced on Sunday that Washington and Tehran had reached an agreement on a 60-day memorandum of understanding intended to bring an end to the conflict. The deal is also expected to facilitate the reopening of the Strait of Hormuz to commercial shipping, a move that could improve global oil supplies and help ease pressure on energy markets.

Oil prices fall after agreement

Brent crude oil, the international oil benchmark, has dropped about 13% over the last five trading sessions, according to market data cited by Yahoo Finance. Brent crude is now trading below \$80 per barrel for the first time since the early stages of the conflict. US benchmark West Texas Intermediate (WTI) crude has fallen even more, dropping around 15% over the same period. WTI crude is now trading below \$75 per barrel. Even though prices are falling, gasoline remains more expensive than it was before the war began.

What could happen next

Despite the recent decline in prices, uncertainty still remains about exactly when the Strait of Hormuz will fully reopen and return to normal shipping operations. AAA warned that this uncertainty could prevent oil prices from falling dramatically in the near term. The organization also noted that gasoline demand usually rises during summer, which could limit how much prices decline.

Another possible risk for fuel prices is Tropical Storm Arthur, which is expected to affect the US Gulf Coast, according to Yahoo Finance. The Gulf Coast is home to the largest refinery network in the United States, making it a critical region for fuel production. Any refinery shutdowns, flooding, or storm-related disruptions could reduce fuel supplies and push prices higher again.

Gas prices could fall more this year

De Haan said that if there are no major hurricanes, refinery outages, or other unexpected disruptions, fuel prices could continue falling for the rest of the year. Under that scenario, the national average gasoline price could fall below \$3 per gallon by the end of 2026, according to Patrick De Haan of GasBuddy. Diesel prices could also drop below \$4 per gallon by year-end if market conditions remain stable and supply chains continue improving.

Overall, falling oil prices, easing tensions with Iran, and the expected reopening of the Strait of Hormuz are the main reasons Americans are finally seeing some relief at gas stations.

Headline	Crude prices easing; govt to take fuel price decisions in line with evolving global situation: Petroleum Ministry		
Publication	Daily Prabhat	Edition	Online Coverage
Published Date	19 Jun 2026		

Crude prices easing; govt to take fuel price decisions in line with evolving global situation: Petroleum Ministry

<https://www.dailyprabhat.com/crude-prices-easing-govt-to-take-fuel-price-decisions-in-line-with-evolving-global-situation-petroleum-ministry/>

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Explaining the criteria used by oil marketing companies while sourcing crude, Sharma said the decision is based on techno-commercial viability.

The crude can be refined in our refineries, its price should be acceptable, and it should have reliability of supply. These are certain important things for the oil marketing companies to consider when they go for the purchase, she said.

The Petroleum Ministry also shared operational updates, highlighting continued stability in domestic fuel and gas supplies despite disruptions witnessed during the West Asia crisis.

According to the ministry, 1.47 crore LPG cylinder deliveries were made over the last three days against 1.36 crore bookings. During the same period, 22,945 tonnes of commercial LPG and 1.98 lakh five-kilogram cylinders were sold.

The ministry further said that from March till now, 10.02 lakh PNG connections have been gasified, while 9.94 lakh new PNG customers have been registered. Around 99,100 PNG consumers have surrendered their LPG connections as piped gas adoption expands.

The update comes as authorities continue to monitor the normalisation of shipping movements and energy supplies in the Gulf region following recent geopolitical developments. (ANI)

Headline	Iran war shock: Govt asks ONGC to build ₹15,000 crore strategic oil reserve at Mangaluru		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	19 Jun 2026		

Iran war shock: Govt asks ONGC to build ₹15,000 crore strategic oil reserve at Mangaluru

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/iran-war-shock-govt-asks-ongc-to-build-15000-crore-strategic-oil-reserve-at-mangaluru/131844966>

The government aims to strengthen energy security following past supply disruptions. This move marks a new approach with a state-run company developing such a reserve.

India plans to boost its oil security. Oil and Natural Gas Corporation, ONGC, will build a new strategic petroleum reserve facility in Mangaluru. This project will significantly increase the nation's emergency crude storage capacity. New Delhi: Oil and Natural Gas Corp (ONGC) is planning to build and fill India's next strategic petroleum reserve (SPR) facility in a government-directed move that could require the company to invest around \$1.6 billion (15,000 crore), people familiar with the matter, said.

The Iran war, which exposed India's limited strategic oil reserves and vulnerability to supply shocks, prompted the government to ask ONGC to develop the facility as part of efforts to strengthen the country's energy security, the people said.

Advt The proposed 1.75 million metric tonne (MMT) underground cavern at Mangaluru will expand India's current emergency crude storage capacity of 5.33 MMT by about one-third, they said. ONGC, which already owns the land for the project, may need to spend about 5,000 crore on construction and another 10,000 crore to fill the facility with crude at current oil prices and exchange rates, people said. The sources did not specify how India's largest oil and gas producer would recover its investment, or whether the facility would function entirely as a strategic reserve or include a commercial component. This will be the first time a state-run oil company has been asked to develop an SPR facility. The three existing SPR sites were funded by the government and are owned and operated by Indian Strategic Petroleum Reserves Ltd (ISPRL), a state-owned special purpose vehicle. These facilities are located at Visakhapatnam (1.33 MMT) in Andhra Pradesh, and Mangaluru (1.5 MMT) and Padur (2.5 MMT) in Karnataka.

India consumes India's 5 million barrels per day and its current SPR capacity of 5.33 million tonnes, or about 39 million barrels, is modest compared with that of other major oil-consuming nations. The capacity is also not always fully utilised. At the end of 2025, India held just 21 million barrels of strategic crude stocks, compared with 1,397 million barrels in China, 413 million barrels in the US and 263 million barrels in Japan, according to the US Energy Information Administration.

India's SPR facilities were originally conceived as purely strategic assets, but the government revised that approach in 2021 by allowing ISPRL to use half of the capacity for commercial purposes. Under the policy, ISPRL can lease 30 per cent of capacity to refiners or traders and use 20 per cent of the crude stored for trading activities.

Advt For the second phase of SPR expansion, involving facilities at Chandikhol (4 MMT) in Odisha and Padur (2.5 MMT), the government approved a public-private partnership model in 2021. Last year, Megha Engineering & Infrastructures Ltd won the mandate to build and operate the Padur facility, while the Chandikhol project is yet to be awarded.

Megha secured the contract by seeking the lowest viability gap funding (VGF) among bidders, with VGF capped at 60 per cent of the project's 5,700-crore cost. Under the PPP model, the developer can recover its investment by leasing storage capacity to the government or domestic oil companies and by trading crude held in the facility with full commercial freedom.

Large oil stockpiles provide a buffer against supply disruptions, price spikes and currency volatility triggered by geopolitical or other events such as the Iran war, which began on February 28. Backed by its vast strategic reserves, China was able to cut crude imports in May by about one-third from pre-war levels as prices surged. Indian refiners, by contrast, scrambled to secure supplies from around the world to keep their refineries running.

Headline	National PSU Summit 2026 opens today: Public sector leaders to chart India's growth story towards Viksit Bharat		
Publication	ET Government	Edition	Online Coverage
Published Date	19 Jun 2026		

National PSU Summit 2026 opens today: Public sector leaders to chart India's growth story towards Viksit Bharat

<https://government.economictimes.indiatimes.com/news/psu/national-psu-summit-2026-pioneering-indias-growth-towards-viksit-bharat/131844342>

National PSU Summit 2026 will bring together PSU chiefs, policymakers and industry leaders to discuss AI, infrastructure, energy security, cybersecurity and the role of PSUs in building Viksit Bharat.

New Delhi, June 19: As India accelerates its journey towards becoming a developed nation by 2047, the country's Public Sector Enterprises are increasingly emerging as the institutions that combine economic scale, strategic capability and nation-building responsibilities.

From infrastructure and logistics to energy, digital transformation, defence manufacturing and renewable power, PSUs remain central to India's development architecture.

Against this backdrop, ETGovernment, an initiative of The Economic Times, is hosting the 9th edition of the National PSU Summit 2026 today at Hyatt Regency, New Delhi.

The summit, themed "Building Bharat @ Scale: Drafting India's Growth Story," will bring together policymakers, PSU leaders, diplomats, technology experts and industry stakeholders to discuss the evolving role of public enterprises in shaping India's future.

The summit begins with an inaugural session titled "PSUs as Pillars of Viksit Bharat : Navigating Global Turbulence and Driving National Growth." The session will feature addresses by Satish Chandra Dubey, Minister of State for Coal and Mines; Bhuvnesh Kumar, Secretary, Ministry of Tourism; Mariano Agustn Caucino, Ambassador of Argentina to India; Juan Angulo, Ambassador of Chile to India; Rahul Mithal, Chairman and Managing Director, RITES Limited; and Sanjay Swarup, Chairman and Managing Director, Container Corporation of India (CONCOR).

The participation of the ambassadors of Argentina and Chile is particularly significant given the growing global focus on critical minerals, energy transition and resilient supply chains areas where India is seeking stronger international partnerships. Meanwhile, PSU leaders from the infrastructure and logistics sectors are expected to share their perspectives on supporting India's economic expansion through improved connectivity and mobility networks.

Throughout the day, the summit will examine some of the most consequential issues facing India's public sector ecosystem.

A key panel discussion on "Building Bharat @ Scale: Transforming Infrastructure, Mobility and Logistics" will bring together leaders from Konkan Railway Corporation, IRCON International, HUDCO, NTPC and the Indian Ports Association. The session is expected to explore how public-sector-led infrastructure development can sustain India's rapid economic growth while enhancing efficiency, connectivity and competitiveness.

Energy security will feature prominently in a dedicated discussion titled "India's Oil & Gas Story: Transition Fuel to Energy Security." The panel will include senior executives from ONGC, Indian Oil Corporation and Indraprastha Gas Limited, who will examine the role of hydrocarbons in supporting India's growth even as the country pursues ambitious renewable energy targets.

Agriculture, another sector closely linked to India's economic and social development, will be addressed in a fireside conversation with Dr. Lavanya R. Mundayur, Chairman-cum-Managing Director of Agriculture Insurance Company of India Limited. The discussion will focus on the relationship between farm security, risk management and national food security.

Artificial intelligence and digital transformation are also expected to dominate the agenda. A panel on "AI-Powered Enterprises: Building Data-driven and Intelligent PSUs" will feature leaders from NICS, TCIL, RailTel, NIC and Kochi Metro Rail. The conversation will explore how public sector organisations can leverage AI, data analytics and digital platforms to improve governance, service delivery and operational efficiency.

Cybersecurity, an increasingly important concern for public infrastructure and critical services, will be the focus of another major discussion titled "CyberSurakshit PSUs: Building Resilient Enterprises in the Age of AI and Data." The session will include senior cybersecurity leaders from CERT-In, NTPC, IREDA, DFCCIL and Grid Controller of India.

The renewable energy transition will receive special attention during the panel discussion on "Roadmap for PSUs to Build Renewable-Powered Viksit Bharat." Participants include leaders from NTPC Green Energy, SECI, Power Finance Corporation and NITI Aayog, reflecting the strategic importance of clean energy in India's development plans.

One of the most anticipated sessions of the summit will be the closing leadership dialogue, "PSU Leaders' Vision: Drafting India's Growth Story Towards 2047."

The discussion will feature some of the country's most prominent PSU leaders, including Gurdeep Singh, Chairman and Managing Director, NTPC; Pradip Kumar Das, Chairman and Managing Director, Indian Renewable Energy Development Agency (IREDA); Sanjay Kulshrestha, Chairman and Managing Director, HUDCO; Sanjai Kumar, Chairman and Managing Director, RailTel; Rajesh Rai, Chairman and Managing Director, ITI Limited; GVL Satya Kumar, Managing Director, Centre for Railway Information Systems; and Indra Dev Narayan, Chairman and Managing Director, Mineral Exploration & Consultancy Limited.

The significance of these discussions extends beyond the performance of individual enterprises. Today's PSUs operate at the intersection of economic growth, strategic autonomy, infrastructure development, energy security and technological transformation. They are expected not only to generate value but also to support national priorities ranging from self-reliance and sustainability to digital innovation and social inclusion.

As India enters a decade that will shape its long-term economic trajectory, the National PSU Summit 2026 aims to provide a platform for meaningful dialogue on how public enterprises can continue to evolve while remaining at the forefront of nation-building.

The conversations that begin today are likely to influence how India's public sector approaches the challenges and opportunities of the coming decades. If the theme of the summit is any indication, the focus will not simply be on the future of PSUs but on how PSUs can help shape the future of India itself. Comments

All Comments

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Headline	Global energy transition stalls despite record investment as geopolitical risks deepen: WEF		
Publication	Fortune India	Edition	Online Coverage
Published Date	18 Jun 2026		

Global energy transition stalls despite record investment as geopolitical risks deepen: WEF

<https://www.fortuneindia.com/business-news/globalenergy-transitionstallsdespiterecordinvestment-asgeopoliticalrisksdeepen-wef/143762>

The report found that the global energy transition has effectively stalled even after global energy investment reached an all-time high of \$3.3 trillion, including \$2.3 trillion directed toward clean energy.

AI Generated by Fortune India

Summary

The World Economic Forum's Energy Transition Index 2026 warns that the global energy transition has stalled despite record investment of \$3.3 trillion, including \$2.3 trillion in clean energy. Transition readiness declined for the first time in a decade, with geopolitical tensions, supply disruptions, and rising demand fragmenting progress. Only one in four countries advanced across all three index pillars. Nordic countries led rankings, while nearly 75% of clean-energy capital concentrated in a small group of economies, leaving emerging markets underserved.

Key Takeaways

The global energy transition is stalling despite record \$3.3 trillion investment, with \$2.3 trillion in clean energy.

Geopolitical tensions, supply disruptions, and rising demand are fragmenting the global energy landscape.

Transition readiness declined for the first time in over a decade, highlighting a gap between investment and transformation.

Clean energy investment is concentrated, not reaching emerging economies where demand growth is highest.

Embedding security, accelerating grid expansion, and stable policy are critical for future progress.

Timeline

Prior to June 2026

Decade of Improving Transition Readiness

For more than a decade, global energy transition readiness generally improved, setting a positive trend.

June 2025 - June 2026

Record Energy Investment and Stalled Progress

Global energy investment reached an all-time high of \$3.3 trillion, including \$2.3 trillion in clean energy, yet overall ETI scores remained broadly unchanged year-on-year.

Early June 2026

Strait of Hormuz Disruption

Recent disruptions in the Strait of Hormuz intensified concerns about the vulnerability of global energy systems to geopolitical shocks.

June 18, 2026

WEF Energy Transition Index 2026 Released

The World Economic Forum (WEF) released its Energy Transition Index (ETI) 2026 report, highlighting a stall in global energy transition momentum.

Frequently Asked Questions

A. The WEF's Energy Transition Index 2026 reports the global energy transition has stalled despite record investment. Geopolitical risks and fragmentation are slowing progress, with transition readiness declining.

A. The global energy transition is losing momentum due to geopolitical tensions, supply disruptions, rising energy demand, and a widening disconnect between capital deployment and actual transformation.

A. Global energy investment reached an all-time high of \$3.3 trillion. Of this, \$2.3 trillion was specifically directed toward clean energy, yet transition readiness declined.

A. Nordic countries continued to lead, while Singapore rose 10 places. China maintained record clean energy investment, and India showed strong improvements in transition readiness.

A. Emerging economies face higher financing costs and infrastructure limitations. They account for nearly 80% of global demand growth, but clean energy investment is concentrated in a few economies.

A. The WEF outlined three priorities: embedding security into energy system design, accelerating grid expansion, and improving investment conditions through stable policies and targeted capital flows.

First Principles

Capital deployment efficiency in energy transition

The ability of economies to convert invested financial capital into measurable, structural improvements in their energy systems. A widening gap between capital deployed and transition outcomes signals systemic inefficiencies in absorptive capacity or enabling conditions.

Tighter financing conditions

An environment characterized by higher borrowing costs, reduced credit availability, or more restrictive lending standards that constrain capital flows into infrastructure and long-term projects. Often associated with elevated interest rates or risk-off sentiment among institutional investors.

Targeted capital flows toward emerging markets

Directed investment strategies that channel financing specifically into developing economies, often requiring concessional instruments, blended finance structures, or policy de-risking mechanisms to overcome higher perceived risk and infrastructure gaps.

Investment concentration risk in clean energy

A structural imbalance where a disproportionate share of global clean-energy capital is allocated to a narrow set of economies, creating systemic vulnerability and leaving high-demand emerging markets underfinanced relative to their growth trajectory.

Stable policy frameworks as investment enablers

Regulatory and legislative environments that provide long-term certainty for investors, reducing policy risk premiums embedded in project financing and improving the bankability of infrastructure assets across energy transition sectors.

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Global efforts to build cleaner, more secure and equitable energy systems are losing momentum despite record levels of investment, according to the World Economic Forum's (WEF) Energy Transition Index (ETI) 2026 released on Thursday.

Developed in collaboration with Accenture, the report warns that geopolitical tensions, supply disruptions, and rising energy demand are contributing to growing fragmentation across the global energy landscape, slowing the pace of transition.

The report found that the global energy transition measured by progress toward sustainable, affordable, and secure energy systems has effectively stalled even after global energy investment reached an all-time high of \$3.3 trillion, including \$2.3 trillion directed toward clean energy.

According to the findings, transition readiness declined for the first time in more than a decade, highlighting a widening disconnect between capital deployment and countries' ability to convert investment into lasting energy transformation

Recent disruption in the Strait of Hormuz has further intensified concerns outlined in the Index, exposing the vulnerability of global energy systems to geopolitical shocks. Import-dependent emerging economies remain particularly vulnerable as supply constraints and structural weaknesses raise pressure on affordability, resilience and long-term sustainability.

The energy transition is not reversing, but it is fracturing, said Roberto Bocca, Head of the Centre for Energy and Materials at the World Economic Forum.

In a more volatile geoeconomic environment, security, affordability and resilience are central to sustaining progress. Closing the gap between ambition and delivery will require stronger foundations, including more diversified and resilient energy systems, faster infrastructure build-out, and capital that can reach markets where it is needed most, Bocca said.

The Energy Transition Index evaluates national energy systems across three dimensions – energy security, sustainability, and equity – alongside the enabling conditions needed to support long-term transition, including policy frameworks, infrastructure, investment and innovation.

Overall ETI scores remained broadly unchanged year-on-year, reflecting slowing global momentum. Improvements in some areas were offset by deterioration in energy security and transition readiness amid tighter financing conditions and infrastructure bottlenecks.

Although nearly 60% of countries recorded improvements in overall scores, balanced progress remains limited. Only one in four countries advanced simultaneously across all three pillars of the index.

Accenture's Global Lead for Industry and Enterprise, Muqsit Ashraf, said the transition is entering a more complex phase that requires greater business resilience. The energy transition is entering a more disruptive and challenging phase, making enterprise resilience an increasingly important priority for business leaders, Ashraf said.

He added that organisations deploying technology and artificial intelligence to improve adaptability and decision-making will be better positioned to manage uncertainty and support long-term growth.

Among individual markets, Nordic countries continued to dominate the rankings while Singapore emerged as one of the fastest climbers, rising 10 places due to stronger regulation and enhanced political commitment.

Rank

Company Name

Reliance Industries

LIC

Indian Oil Corporation

State Bank of India

ONGC

[View Full List](#)

Advanced economies occupied 14 of the top 20 positions, though progress remained uneven and modest, with average scores increasing by only 0.2% over the year.

Among G20 nations, Germany ranked ninth, followed by France (10th), the United Kingdom (11th), China (14th), Brazil (17th), and the United States (19th).

China maintained record levels of clean energy investment, while India posted one of the strongest improvements in transition readiness. The United States continued to score strongly on energy security despite a slight decline overall.

At the regional level, Sub-Saharan Africa delivered the strongest gains, whereas Latin America weakened amid falling transition readiness. Brazil maintained leadership within the region due to its diversified energy mix.

The Middle East and North Africa region also recorded setbacks as weakening policy momentum and lower infrastructure investment slowed progress. Saudi Arabia, however, stood out with gains supported by strong financial commitments and renewable energy deployment.

The report noted that global electricity demand increased 3%, driven by electrification, cooling requirements, digital infrastructure expansion and the rapid growth of artificial intelligence.

Emerging economies now account for nearly 80% of global demand growth but continue to face higher financing costs and infrastructure limitations.

At the same time, clean-energy investment remains concentrated, with nearly 75% of capital flowing into a small group of economies , widening the mismatch between where investment is directed and where future demand is expected to emerge.

To sustain momentum, the report outlined three priorities: embedding security and resilience into energy system design from the outset, accelerating grid expansion and system integration, and improving investment conditions through stable policy frameworks and targeted capital flows toward emerging markets

According to the WEF, countries that advance on all three fronts will be better positioned to convert current pressures into long-term competitive advantage in an increasingly fragmented global energy environment.

Headline	Crude falls below \$80. So why aren't your petrol and diesel prices dropping?		
Publication	MSN India	Edition	Online Coverage
Published Date	18 Jun 2026		

Crude falls below \$80. So why aren't your petrol and diesel prices dropping?

<https://www.msn.com/en-in/money/topstories/crude-falls-below-80-so-why-aren-t-your-petrol-and-diesel-prices-dropping/ar-AA25Wr21>

At the peak of the Iran crisis, crude oil surged to nearly \$120 a barrel and fuel prices climbed.

Now, with oil back below \$80 after the Iran-US deal, many expect petrol and diesel prices to fall as well. But that relief may not come anytime soon. Union Minister of State for Petroleum and Natural Gas Suresh Gopi on Thursday said that global crude oil prices have fallen below \$80 a barrel after easing tensions in West Asia, but consumers should not expect an immediate reduction in fuel prices. Don't Miss: Freedom of movement, Hormuz reopening: 14 crucial points in the US-Iran peace pact Speaking to reporters, Gopi said fuel prices cannot be reduced instantly when international crude prices decline because of the time lag involved in procuring and transporting cheaper oil to India. "It will take time as the cheaper crude has to be transported to India via the Strait of Hormuz, which will see an excessive traffic of ship movement. So things will have to be normalised," he said. Gopi said only about Rs 3.94 per litre of the recent increase in fuel prices had a direct impact, but that increase could not be rolled back immediately merely because crude prices had softened. Centre absorbed part of the shock The minister said Indian oil companies faced significant pressure after the conflict in West Asia escalated earlier this year and that the Centre had absorbed part of the impact. "By absorbing the impact, the Centre lost Rs 12,000 crore. None of the states reduced their revenue by charging a lesser excise duty on the higher fuel prices. The central government has to run, and the oil companies have to survive," Gopi said. Brent crude, the global benchmark, had surged to nearly \$120 per barrel at the height of tensions in West Asia. Prices have since eased to below \$80 after Iran and the US agreed on a memorandum of understanding aimed at ending the months-long conflict. Analysts see risks despite easing tensions While crude prices have retreated sharply, analysts remain divided on how quickly global oil markets can return to normal. Goldman Sachs has cut its oil price forecasts, citing expectations that exports from the Persian Gulf will normalise sooner than previously anticipated. The brokerage lowered its Brent forecast for the fourth quarter of 2026 to \$80 per barrel from \$90 and reduced its 2027 average forecast to \$75 from \$80. Emkay Global, however, warned that markets may be underestimating near-term supply constraints despite the diplomatic breakthrough. "Supply normalisation via Hormuz is likely to take weeks, if not months," the brokerage said, pointing to logistical bottlenecks, higher insurance costs, tanker availability issues and lingering security concerns. Emkay added that crude prices could move back toward or even above \$90 per barrel in the coming weeks. The brokerage also expects a recovery in Chinese oil imports after months of inventory drawdowns and weaker refinery activity. Combined with low global inventories and efforts by several countries to rebuild strategic reserves, demand could continue to outpace supply through 2026. What it means for India According to ICICI Securities, the removal of the conflict-related premium of \$10-\$15 per barrel could lower India's crude import bill by \$1.5-\$1.8 billion every month. Lower crude and gas prices could also improve profitability for refiners, city gas distributors and LNG infrastructure companies. At the same time, the brokerage said upstream producers such as ONGC and Oil India would remain profitable even if crude stabilises around \$80 per barrel, supported by expected production growth over the next two years. For now, however, lower global crude prices are unlikely to translate into immediate relief at the fuel pump, with policymakers and analysts warning that the path to normalisation could take time even after the easing of tensions in West Asia. Watch Live TV in English Watch Live TV in Hindi

Headline	Crude oil drops near pre-war levels as US-Iran sign interim peace deal, Asian markets at record high		
Publication	MSN India	Edition	Online Coverage
Published Date	19 Jun 2026		

Crude oil drops near pre-war levels as US-Iran sign interim peace deal, Asian markets at record high

<https://www.msn.com/en-in/news/world/crude-oil-drops-near-pre-war-levels-as-us-iran-sign-interim-peace-deal-asian-markets-at-record-high/ar-AA25V6ai>

Varun Yadav Crude oil prices have cooled further to close in on the pre-war level of \$75 per barrel, following reports that the US and Iran

digitally signed their interim peace agreement, ending the months-long conflict that rattled the global economy and created an energy crisis. WTI and Brent crude oil futures sank to \$75.45 and \$78.36 per barrel, respectively, on Thursday morning. Speaking to reporters on the sidelines of G7 summit, US President Donald Trump said the agreement had been formally signed. It's signed, Trump said, adding, Signed it in Versailles, I just signed it. Iran also announced that the memorandum had been finalised. Iranian Foreign Ministry spokesman Esmaeil Baqaei said the agreement became official after both sides completed a digital signing process. Before the start of the war in late February 2026 after Iran Supreme leader Ali Khamenei was killed in a joint operation of the US and Israel leading to the closure of the Strait of Hormuz, the crude oil prices hovered in the range of \$70-75 per barrel. Following the closure of the critical water passage connecting the oil and natural gas-enriched gulf nations with the Persian Gulf and Arabian Ocean, the flow of tankers and commercial ships came to a grinding halt, prompting a global energy supply crisis. It led to the sharp rise in the price of crude oil touching to the level over \$100 per barrel. Asian Market At Record High The signing of the peace agreement also boosted global investor sentiment. Japan's Nikkei 225 touched the record high of 71,398 in the morning session after rallying 1.75 per cent. Likewise, South Korea's Kospi too hit the 52-week high of 8,976 during Thursday's session, with SK Hynix shares touching the all-time high 26,07,500 Korean won after a gain of 3.41 per cent intraday. Taipex also surged 1.36 per cent intraday on Thursday to touch the record high of 46,554.

Headline	3 profitable giants trading below book value with up to 6% dividend yield		
Publication	MSN India	Edition	Online Coverage
Published Date	19 Jun 2026		

3 profitable giants trading below book value with up to 6% dividend yield

<https://www.msn.com/en-in/money/markets/3-profitable-giants-trading-below-book-value-with-up-to-6-dividend-yield/ar-AA25Uy3T>

Ekta Sonecha Dividends are like the rent an investor earns for owning a stock. The share price may keep moving up and down in the market.

But a dividend, when declared regularly, puts actual money back in the investor's hand. That is why dividend-paying stocks often attract investors who want some steady income along with possible capital appreciation. But dividend alone is not enough. Investors also look at valuation. One simple way to do that is by comparing the current market price with the company's book value. Book value broadly shows the net worth of a company on its books. When a stock trades below book value, it means the market price is lower than its reported book value per share. This does not automatically make it cheap. But it does make the stock worth a closer look. In this article, we look at three stocks where both these factors come together. These companies trade below their book value and also offer a healthy dividend returns. The idea is not to call them risk-free bets. The idea is to see where dividend income meets low price-to-book valuation. For this screen, we first considered companies with a market capitalisation of more than Rs 5,000 crore. We then selected stocks where the current price was lower than the book value. We added a dividend yield filter of more than 3%. Finally, we kept only companies that reported a positive net profit in the latest quarter. After this, the final three stocks were selected based on dividend visibility, business relevance and a clearer fit with the below-book value theme. #1 Oil and Natural Gas Corporation (ONGC): Strategic Pivot Toward Gas-Led Production Oil and Natural Gas Corporation (ONGC) is the largest crude oil and natural gas company in India, contributing around 71% to Indian domestic production. ONGC Financial Performance Valuation Discount: Assessing the EV/EBITDA Margin to Book Value ONGC is one of the clearer fits in the below-book dividend screen. The stock traded at Rs 244 as on 14 June 2026, against a book value of about Rs 296 per share. This means the market price is below the company's reported net worth per share. The valuation also remains modest, with EV/EBITDA at 3.8 times, compared with its five-year EV/EBITDA of 4 times. Return on Capital Earnings (RoCE) stands at 14.2%, while return on equity (RoE) is 11.7%. The dividend record is central to the case. ONGC has declared 62 dividends since 2001. For FY26, the company declared a total dividend of Rs 13.25 per share. The company said this translated into its highest-ever total dividend payout of Rs 16,669 crore. FY26's dividend payout ratio stood at 51% of profit. It was trading at a dividend yield is 5% as of 16 June. For FY26, its sales increased by 8.2% year-on-year (YoY) to Rs 6,62,247 crore. Its consolidated profit after tax (PAT) rose 30% to Rs 49,793 crore, supported by subsidiaries such as HPCL , MRPL , ONGC Videsh and OPaL. Standalone annual PAT, however, declined to Rs 32,894 crore from Rs 35,610 crore in FY25, mainly due to lower crude realisation. Gas Monetization: Tracking the Timelines for KG 98/2 and Mature Assets The company's core growth focus is now shifting more towards gas. ONGC said new well gas is becoming a larger part of its portfolio. Management expects this share to rise further in FY27. The DUDP project has started monetisation, with wells expected to open gradually. The company also expects gas from KG 98/2 to begin opening around July-August, though the oil side has faced geological challenges. ONGC is also trying to arrest decline in mature assets. It is executing projects worth around Rs 33,000 crore in Western Offshore. This region remains critical, as it contributes around 60% of ONGC's oil and 70% of its gas. The company has also expanded its technical service partnership with BP across the full Western Offshore area. The impact is expected to be gradual, as upstream projects usually take time to reflect in production. The overseas business also remains active. ONGC Videsh has resumed full operations at Sakhalin. The Mozambique LNG project is progressing, with around 6,000 people on site. The company expects LNG from the project by around the end of 2028, subject to execution. In Brazil, the Sergipe-Alagoas project has moved ahead after final investment decision, with additional production expected from FY30 for oil and FY31 for gas. ONGC still carries the usual risks of an upstream oil and gas company. Earnings depend on crude prices, gas pricing, project timelines and government policy. But within the below-book dividend theme, it stands out because of its long dividend history, large operating base and visible gas-linked projects. The stock is not risk-free. But it remains a relevant candidate where dividend yield, low price-to-book valuation and energy-sector cash flows come together. In the past year, the share price of ONGC is down 3.3%. ONGC Share Price 1 Year Share Price Chart #2 IOCL: Operational Scaling Across the Hydrocarbon Value Chain IOCL is the largest oil producer in India. The company has business interests straddling the entire hydrocarbon value chain from refining to exploration, production, and marketing of natural gas and petrochemicals . IOCL Financial Performance IOCL is another large state-owned name in the below-book dividend screen. As on 16 June 2026 it traded around Rs 144, against a book value of about Rs 155 per share. This places the market price below its reported book value. The valuation also looks modest on operating earnings. IOCL

trades at an EV/EBITDA of around 4 times, against its five-year EV/EBITDA of 5.1 times. Its RoCE stands at 18.8%, while RoE is 20.7%. The dividend record supports the income angle. IOCL has declared 42 dividends since 2001. For FY26, it declared a dividend of Rs 5 per share. The company's dividend payout ratio stood at 31% of PAT in FY26. This makes the stock relevant for a dividend-plus-value screen. But the dividend should be seen with the usual risks of fuel margins and crude price volatility. It was trading at a dividend yield is 4.8% as of 16 June. Earnings Cyclicity: Evaluating the 183.9% Net Profit Rebound For FY26, IOCL reported revenue from operations of Rs 8,86,224 crore. This was up around 4.8% YoY. Net profit rose 183.9% to Rs 36,802 crore YoY. The recovery was helped by stronger refining and marketing performance after a weak FY25 base. Operationally, FY26 was a record year for the company. IOCL reported its highest-ever crude throughput of 75.5 million metric tonne (MMT). Pipeline throughput also reached a record 105.6 MMT. Sales volume stood at 105.1 MMT, another all-time high. The company also reported record gas sales of 7.3 MMT and highest-ever petrochemical sales of 3.4 MMT. Lubricant sales grew around 16% to 905 TMT. Downstream Infrastructure: Completion Status Across Key Refinery Expansions The company's expansion pipeline remains large. The Panipat refinery expansion, from 15 million metric ton per annum (MMTPA) to 25 MMTPA, was 92.8% complete as of March 2026. It is expected to start progressively from June 2026 and be commissioned by December 2026. The Gujarat refinery expansion, from 13.7 MMTPA to 18 MMTPA, was 87.8% complete and is expected by November 2026. The Barauni refinery expansion, from 6 MMTPA to 9 MMTPA, was 90.5% complete and is expected by August 2026. IOCL is also expanding linked infrastructure. The PX-PTA complex at Paradip refinery was 93.5% complete and is expected by August 2026. The new Mundra-Panipat crude oil pipeline was 90.8% complete and is expected by June 2026. The poly butadiene rubber plant at Panipat was 84.3% complete and is also expected by June 2026. These projects show that the company is not only adding refining capacity. It is also building petrochemical and pipeline assets around the core fuel business. For FY27, IOCL has set a capex target of Rs 32,700 crore. In FY26, it incurred provisional capex of Rs 32,405 crore. The largest spends were in refinery and marketing, followed by petrochemicals and pipelines. This keeps the growth focus tied to domestic fuel demand, refining scale and downstream integration. IOCL's case is therefore clear but not risk-free. It fits the article's theme because it trades below book value and carries a steady dividend record. It also has strong scale and visible expansion projects. At the same time, it remains exposed to crude prices, refining margins and policy decisions on fuel pricing. For investors, the stock is a value-and-income candidate. But its returns will still depend on how well margins hold as new capacity comes on stream. In the past year, the share price of IOCL is down 3.3%. IOCL Share Price 1 Year Share Price Chart #3 PTC India: Volume Plays in an Evolving Power Market PTC India was established in 1999 by the Government of India as a Public-Private Initiative and is in the power trading business. PTC India Financial Performance PTC India fits the below-book dividend theme with a different profile from the oil and gas names. The stock trades around Rs 191, against a book value of about Rs 202 per share. This places the market price below its reported book value. Its valuation also looks modest, with EV/EBITDA at 2.9 times, compared with a five-year EV/EBITDA of 6.8 times. RoCE stands at 13.4%, while RoE is 10.3%. The dividend angle is important here. PTC India has declared 26 dividends since 2004. In FY26, the company has declared an interim dividend of Rs 3 per share so far. The yield remains among the stronger ones in the below-book screen. This makes the stock relevant for investors looking at dividend income along with low price-to-book valuation. It was trading at a dividend yield is 6% as of 16 June. For FY26, PTC India reported gross turnover of Rs 36,672 crore, including exchange transactions. This was up around 6.6% from Rs 34,400 crore in FY25. The profit picture needs to be read carefully. Reported profit was affected by the previous year's gain from the sale of PTC Energy. Excluding that one-off item, standalone profit after tax for the quarter rose 18% to Rs 75.7 crore. For the full year, comparable standalone PAT remained around Rs 397 crore. On a consolidated basis, PAT before the PTC Energy sale impact rose 17% to Rs 717 crore in FY26 from Rs 612 crore in FY25. Volume Over Margins: Adapting to India's Peak 260 GW Power Grid Demand The company's operating theme is closely tied to India's changing power market. PTC said the need for power trading is increasing as demand peaks rise and tariffs vary sharply during different parts of the day. The company said India recently touched a peak demand of around 260 GW. It expects electricity demand to grow around 5% annually, which should support trading volumes over the next few years. PTC is also seeing a shift in its business mix. Short-term trades now account for 56% of the business, as buyers are less willing to enter into very long-term power agreements. The company said future growth is likely to come more from volume expansion than margin improvement. Competition remains high, especially in exchange-based and plain short-term transactions. Portfolio Diversification: Renewable Energy Certificates and Cross-Border Contracts The renewable energy and energy -transition angle is also becoming more visible. PTC said renewable energy now contributes about 26% of India's total power generation, compared with 16% a decade ago. The company is working on renewable energy certificates, battery storage power, green power supply for green hydrogen projects and power supply discussions with data centres . It has also signed an arrangement with NLC India Renewables to explore hydro and renewable energy projects, subject to approvals. The cross-border business remains another important area. PTC said it has added clients in the cross-border domain and is also working on an ADB-funded project to help develop power markets across Laos, Thailand and Cambodia. The company continues to see cross-border and long-term contracts as areas where it has a stronger position than many smaller traders. PTC India is not a high-growth story in the usual sense. Margins remain competitive, and the business depends heavily on volumes, working capital discipline and power market activity. But within the below-book dividend screen, it offers a distinct case. It brings a power trading angle, a steady dividend history and exposure to India's evolving electricity market. The key test will be whether volume growth can offset pressure on margins while the company stays disciplined on capital allocation. In the past year, the share price of PTC

India is up 9.5%. PTC India Share Price 1 Year Share Price Chart Conclusion These stocks pass the screen, but they still need care. A stock trading below book value can be interesting. But it can also be cheap for a reason. ONGC, IOCL and PTC India have one thing in common. They are profitable. They pay dividends. And their market price is lower than their book value. That is why they stand out in this screen. Still, the risks are different for each company. ONGC depends on crude prices and gas output. IOCL depends on refining margins and fuel pricing. PTC India depends on power trading volumes. So this is not a list of risk-free dividend stocks. It is a list of stocks where dividend yield and low valuation meet. Investors should look at the business, cash flows and risks before taking a call. You can track how these are progressing by adding stocks to your watchlist . Disclaimer: Note: We have relied on data from www.Screener.in throughout this article. Only in cases where the data was not available, have we used an alternate, but widely used and accepted source of information. The purpose of this article is only to share interesting charts, data points and thought-provoking opinions. It is NOT a recommendation. If you wish to consider an investment, you are strongly advised to consult your advisor. This article is strictly for educative purposes only. Ekta Sonecha Desai has a passion for writing and a deep interest in the equity markets. Combined with an analytical approach, she likes to deep dive into the world of companies, studying their performance, and uncovering insights that bring value to her readers. Disclosure: The writer and her dependents do not hold the stocks discussed in this article. The website managers, its employee(s), and contributors/writers/authors of articles have or may have an outstanding buy or sell position or holding in the securities, options on securities or other related investments of issuers and/or companies discussed therein. The content of the articles and the interpretation of data are solely the personal views of the contributors/ writers/authors. Investors must make their own investment decisions based on their specific objectives, resources and only after consulting such independent advisors as may be necessary.

Headline	HPCL's Rajasthan refinery restarts key crude unit after April fire		
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Published Date	19 Jun 2026		

HPCL's Rajasthan refinery restarts key crude unit after April fire

<https://www.msn.com/en-in/news/india/hpcl-s-rajasthan-refinery-restarts-key-crude-unit-after-april-fire/ar-AA25Xcld>

New Delhi: Hindustan Petroleum Corp Ltd (HPCL) on Thursday said its joint venture refinery in Rajasthan has restarted its crude distillation

unit (CDU) after completing restoration work following a localised fire in April, paving the way for a phased ramp-up of fuel production. In a stock exchange filing, HPCL said the CDU at HPCL Rajasthan Refinery Ltd (HRRL) was successfully restarted after repairs were completed, with all product streams from the CDU and vacuum distillation unit (VDU) now being produced and routed for downstream processing. The refinery has already commenced production of key petroleum products, including Bharat Stage VI-compliant high-speed diesel (HSD), liquefied petroleum gas (LPG), petroleum coke (petcoke) and naphtha, the company said. Sales of LPG and petcoke have begun, while dispatches of BS-VI diesel are expected to start by the end of this week. Production and dispatch of BS-VI motor spirit, or petrol, are slated to commence next week. The restart follows a localised fire in a heat exchanger stack of the CDU on April 20, which had temporarily disrupted commissioning and ramp-up activities at the 9 million tonnes a year refinery. A major fire broke out near the main unit of the newly built Rs 79,450-crore refinery of HPCL Rajasthan Refinery Ltd on April 20, a day before the scheduled inauguration by Prime Minister Narendra Modi. The fire in the crude distillation unit -- the main unit of a refinery -- was likely caused by a hydrocarbon leak from a valve or flange in a heat exchanger circuit. "The CDU restoration work has been completed, and the Unit has been successfully started. All product streams from the CDU/VDU are being produced and routed to the respective tanks for downstream processing," HPCL said. "With this, and operations of various downstream Units, HRRL refinery has already commenced production of some of the main petroleum products, such as BS-VI high speed diesel (HSD), LPG, petcoke and naphtha, etc." HPCL said management remains focused on ensuring safe, stable and efficient operations as the refinery progressively increases production toward optimal capacity utilisation. The refinery project was scheduled to begin commercial operations from July 1, according to a Government of India statement issued on April 8, announcing approval of the Union Cabinet to enhance the cost of the project. This is not the first time a fire has broken out at a refinery under commissioning. On January 30, 2016, a major fire broke out at Indian Oil Corporation's (IOC) Paradip refinery's atmospheric vacuum unit (AVU), just over a week before its scheduled inauguration by Prime Minister Modi on February 7, 2016. No injuries were reported even then. The Rajasthan refinery will be India's 24th and the second most complex unit yet in India. The refinery-cum-petrochemical complex, located in Rajasthan's Balotra district, is designed as a 9 million tonnes per annum facility with a strong petrochemical focus, reflecting India's strategy to boost value-added output and reduce import dependence. It features a Nelson Complexity Index of 17 and petrochemical yields exceeding 26 per cent, aligning with global benchmarks for efficiency and sustainability, according to an official statement. Refinery complexity -- often measured by the Nelson Complexity Index -- indicates the capability to handle heavier, dirtier crude oil (which is cheaper) and turn it into high-value products like gasoline and diesel. Reliance Industries Ltd's Jamnagar refinery in Gujarat is the world's most complex and largest refinery, featuring a complexity index of 21.1 and the capability to process over 216 different crude oil grades. It is designed to convert low-value heavy/sour crude into high-value fuels, processing 1.24-1.4 million barrels per day (Rajasthan refinery has a processing capacity of 180,000 barrels per day). HRRL is a joint venture between HPCL, which holds a 74 per cent stake, and the Government of Rajasthan owning the remaining 26 per cent. Once operational, the complex will produce fuels, including petrol and diesel, along with petrochemicals such as polypropylene, polyethylene variants and key industrial chemicals like benzene and butadiene. These products are widely used across sectors ranging from transportation and packaging to pharmaceuticals and construction. For more news like this visit The Economic Times .

Headline	Brent crude oil price touches pre-Iran war lows after ceasefire deal		
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Brent crude oil price touches pre-Iran war lows after ceasefire deal

<https://www.msn.com/en-in/news/world/brent-crude-oil-price-touches-pre-iran-war-lows-after-ceasefire-deal/ar-AA25Z73Z>

Oil prices fell on Thursday to their lowest since before the start of the Iran war at the end of February as an interim deal to end fighting, reopen

the Strait of Hormuz and ease sanctions on Tehran boosted the global supply outlook. Brent crude futures were down \$1.85, or 2.33%, at \$77.69 a barrel at 11:15 a.m. CDT (1615 GMT), while U.S. West Texas Intermediate fell \$1.89, or 2.46%, to \$74.90 a barrel. Brent touched its lowest level since February 27, which was the last day of trading before the initial U.S.-Israeli strikes on Iran, while WTI was at its lowest since March 4. "The potential reopening of the Strait of Hormuz removes the big risk premium that had been baked into crude from (the) disrupted 20% of global oil flows," said Phil Flynn, senior analyst with the Price Futures Group in a morning note. "While some say full normalization may take weeks - insurance, repairs, sanctions relief - but the direction is clear, and as we have found out that the more pessimistic timeline (has) been proven to be too pessimistic," Flynn said. The 14-point memorandum of understanding between the United States and Iran begins a 60-day negotiation period during which Iran will allow toll-free passage through the Strait of Hormuz. The deal calls for traffic through the strait to be restored to its full capacity within 30 days. The preliminary accord defers many of the more difficult issues, such as Iran's nuclear program, and also requires the United States and its partners to come up with a \$300-billion plan to finance Iran's recovery. Analysts expect a gradual recovery in flows through the Strait of Hormuz, while industry experts have cautioned that prices may not plummet as demand recovers and inventories are refilled. Investment bank Goldman Sachs expects Gulf exports to normalize to pre-war levels by end-July, with crude production recovering by October. The bank estimates that a normalization in exports to pre-war levels might be achieved with a 13 million barrel-per-day increase in Hormuz flows from current levels to around 70% of pre-war levels. BNP Paribas does not currently anticipate a return to pre-war prices and views \$75 per barrel as a "durable floor for the foreseeable future," it said in a note, given ongoing supply losses and higher demand. Brent traded around \$60 to \$70 per barrel in the first two months of the year before the war. China, the world's second-largest oil consumer, is forecast to consume 753 million metric tons in 2026, down 4.9% from 2025 amid a pivot to new energy and high oil prices, according to a report published by PetroChina's research unit. Ukrainian drones hit the Russian capital's oil refinery for the second time this week in what Ukraine cast as a demonstration of its growing capabilities. For more news like this visit The Economic Times .

Headline	Oil prices may stay elevated near term despite Hormuz breakthrough, say brokerages		
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Oil prices may stay elevated near term despite Hormuz breakthrough, say brokerages

<https://www.moneycontrol.com/news/business/markets/oil-prices-may-stay-elevated-near-term-despite-hormuz-breakthrough-say-brokerages-13952252.html>

Brokerages are reassessing their oil price outlook following a framework agreement between the United States and Iran that could lead to the reopening

of the Strait of Hormuz, with some cautioning that supply disruptions and inventory shortages may keep prices elevated in the near term.

Goldman Sachs has reduced its oil price forecasts after assuming that exports from the Persian Gulf will normalize sooner than previously expected. The brokerage cut its Brent crude forecast for the fourth quarter of 2026 to \$80 per barrel from \$90 earlier and lowered its 2027 average forecast to \$75 from \$80.

The revision follows US President Donald Trump's announcement of an interim deal that would lift the naval blockade and reopen the Strait of Hormuz. Goldman now expects Gulf exports to return to pre-conflict levels by the end of July, a month earlier than its previous assumption.

"Assuming an earlier normalization of Gulf exports by end-July, we are reducing our 2026Q4 Brent forecast to \$80 and our 2027 average forecast to \$75," Goldman Sachs said.

However, the brokerage maintained that risks remain two-sided. It said Brent could average around \$105 in 2027 and rise above \$130 if disruptions to Hormuz persist through next year. Conversely, prices could fall below \$60 in 2027 if exports normalize rapidly and global supply rises faster than expected.

Emkay Global, meanwhile, warned that the market may be underestimating near-term supply tightness despite the diplomatic breakthrough.

The brokerage said Brent had fallen below \$85 a barrel following the deal announcement, but argued that logistical bottlenecks, insurance costs, tanker availability and security concerns could delay the restoration of normal crude flows through Hormuz.

"Supply normalization via Hormuz is likely to take weeks, if not months," Emkay said, adding that oil prices could move back toward or even above \$90 per barrel in the coming weeks.

The firm also pointed to a likely rebound in Chinese oil imports after months of inventory drawdowns and reduced refinery activity. Combined with low global inventories and efforts by several countries to replenish strategic reserves, this could keep global demand above supply through 2026 and support crude prices.

While retaining its FY27 Brent forecast of \$90 per barrel, Emkay expects prices to correct more meaningfully in the second half of fiscal 2027 and decline toward \$70 per barrel by the end of the fiscal year as supply conditions improve.

ICICI Securities appeared more positive saying that the agreement appears to be "a sliver of sunlight in the cloud of the Gulf conflict" while acknowledging that significant uncertainties remain regarding the final terms of the deal.

The brokerage expects crude prices to remain in the \$80-\$85 per barrel range over the next few months if the agreement holds and the Strait of Hormuz gradually reopens. It believes easing crude, LNG and LPG prices would benefit Indian oil marketing companies and gas distributors through lower input costs and improved marketing margins.

ICICI Securities estimates that the removal of the conflict-related premium of \$10-\$15 per barrel could reduce India's crude import bill by \$1.5-\$1.8 billion a month. Lower fuel and gas prices could also support profitability for refiners, city gas distributors and LNG infrastructure companies.

At the same time, the brokerage noted that upstream producers such as Oil and Natural Gas Corporation and Oil India would remain profitable even if crude stabilises around \$80 per barrel, with production growth expected to support earnings over the next two years.

Nomura was the most bearish on crude among the brokerages, saying oil prices could fall towards \$70 a barrel over the coming months if the agreement is successfully implemented, sanctions on Iran are eased and additional OPEC+ supplies enter the market.

The brokerage expects the geopolitical risk premium embedded in oil prices to gradually unwind as Gulf crude flows normalize.

While the prospect of Hormuz reopening has reduced fears of a prolonged supply shock, analysts say the pace of supply normalization, the return of Chinese demand and the durability of the US-Iran agreement will determine whether crude settles closer to \$70 or remains above \$90 in the coming quarters.

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Headline	Oil & Gas becomes most under-owned sector among mutual funds, weight drops to 5.2%		
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Oil & Gas becomes most under-owned sector among mutual funds, weight drops to 5.2%

<https://www.moneycontrol.com/news/business/markets/oil-gas-becomes-most-under-owned-sector-among-mutual-funds-weight-drops-to-5-2-13952715.html>

Mutual funds cut exposure to oil & gas stocks to a record low in May, making it the most under-owned sector in the market, as fund managers remained

cautious on its long-term growth outlook despite a recent improvement in prospects for some segments.

According to data from Motilal Oswal, the sector's weight in the portfolios of the top 21 domestic mutual funds fell to 5.2%, well below its 7.8% representation in the BSE 200. While lower crude prices could benefit oil marketing companies and gas distributors, fund managers say they are not rushing to increase allocations, citing concerns over growth visibility and capital allocation across much of the sector.

The oil & gas sector's weight in the portfolios of the top 21 domestic mutual funds fell 20 basis points from April and 100 basis points from a year ago, marking the lowest level in the available data. The decline came as fund managers increased allocations to sectors such as capital goods, healthcare and automobiles. Capital goods' weight rose to a 23-month high of 8.1%, while healthcare climbed to 7.8%. The underweight stance becomes more evident when compared with benchmark indices. While oil & gas accounts for 7.8% of the BSE 200, mutual funds on average allocated only 5.2% to the sector, making it the most under-owned sector in the market.

Around 19 of the top 21 fund houses remained underweight on the sector. Among individual fund houses, Quant Mutual Fund and SBI Mutual Fund had the highest allocations at 7.9% and 7.4%, respectively, while Motilal Oswal Mutual Fund had the lowest exposure at 1.4%. Several other fund houses, including Invesco, ICICI Prudential and Nippon India Mutual Fund, also maintained weights below the benchmark.

The reduction in sector exposure also reflected weakness in key oil & gas stocks during May. The value of mutual fund holdings in ONGC declined 9.1% month-on-month, while Reliance Industries saw the value of mutual fund holdings fall 4%, although funds increased their ownership in the company during the period.

Fund managers say the sector's low ownership reflects concerns over its long-term growth profile and the sharply differing outlook across segments of the oil and gas value chain.

Chirtsy Mathai, fund manager at Quantum Mutual Fund, said the fund house remains broadly underweight on the sector and prefers to focus on businesses with stronger growth visibility.

"We look at least three years out," Mathai said. While oil marketing companies became attractive during the recent spike in crude prices, he described the opportunity as largely cyclical rather than structural.

Quantum remains positive on city gas distribution companies because of the government's push to expand natural gas usage and reduce dependence on LPG, and also sees merit in select pipeline businesses that offer regulated returns. However, Mathai said the fund house finds limited opportunities across much of the rest of the sector.

One of the key concerns, according to Mathai, is that while many oil and gas companies generate significant cash flows, a large portion of that capital is being reinvested into projects with relatively low returns, particularly in petrochemicals where profitability remains uncertain. "We are positive on the CGD space, but overall we are happy with our current allocation," he said.

Similarly, Dikshit Mittal, Senior Fund Manager- Equity at LIC Mutual Fund, noted that at LIC Mutual Fund, they remain underweight on the Oil & Gas sector across most of their schemes. "Forecasting earnings with a reasonable degree of certainty particularly in the downstream segment remains challenging amid a volatile geopolitical and regulatory environment. Our investment approach typically favours businesses where we have a clear 23 year earnings visibility, which, in our assessment, is currently limited for downstream oil companies," he said.

Mittal added that they find City Gas Distribution (CGD) companies relatively more attractive, given their stronger volume growth prospects and better margin visibility. "Accordingly, we maintain selective exposure to the CGD space in some of our schemes," he said.

The underweight positioning follows a volatile six-month period for the sector. Oil prices swung sharply as markets navigated concerns around global growth, uncertainty surrounding U.S. trade and foreign policy under President Donald Trump, and escalating tensions in West Asia. More recently, disruptions to shipping through the Strait of Hormuz pushed crude prices higher before easing on expectations of a U.S.-Iran agreement aimed at reopening the key energy corridor.

The May portfolio data was compiled before the recent easing in geopolitical tensions in West Asia and the subsequent improvement in sentiment toward parts of the oil and gas sector. Since then, expectations of a potential reopening of the Strait of Hormuz and lower crude prices have prompted several brokerages to turn more constructive on downstream and gas-focused companies.

Brokerages including Nomura and ICICI Securities have identified oil marketing companies such as Indian Oil Corp, Bharat Petroleum Corp and Hindustan Petroleum Corp as key beneficiaries of lower crude prices through reduced fuel and LPG under-recoveries and stronger marketing margins. City gas distributors and LNG-linked companies such as Petronet LNG could also benefit from lower gas costs and improved fuel availability.

Nomura expects oil prices to gradually soften as the geopolitical risk premium unwinds and has said crude could fall toward \$70 a barrel over the coming months if the Strait of Hormuz reopens, sanctions on Iran are eased and additional OPEC+ supplies enter the market.

However, the benefits are unlikely to be uniform across the sector. While downstream and gas-focused companies could gain from lower energy costs, upstream producers such as ONGC and Oil India may face pressure from lower oil and gas realizations, suggesting the sector's fortunes will remain highly dependent on where companies sit within the value chain.

Headline	G7 Summit: PM Modi, Prez Trump discussed West Asia, India-US trade deal & bilateral cooperation across sectors: MEA		
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G7 Summit: PM Modi, Prez Trump discussed West Asia, India-US trade deal & bilateral cooperation across sectors: MEA

<https://mumbaiexpress.com/g7-summit-pm-modi-prez-trump-discussed-west-asia-india-us-trade-deal-bilateral-cooperation-across-sectors-mea/>

Evian (France), June 18: The Ministry of External Affairs (MEA) said on Thursday in an official statement that Prime Minister Modi met the US President Donald Trump on the sidelines of the G7 Summit in France's Evian and discussed end of West Asia conflict, significant progress in the India-US interim trade deal and bilateral cooperation in terms of defence, strategic technologies, energy, and trade sectors between the two countries.

Prime Minister Modi commended President Trump for his efforts that had resulted in an understanding to end the ongoing conflict in West Asia and restore peace and stability across the broader region, the MEA statement said.

The Prime Minister also underlined the importance of maintaining freedom of navigation and unimpeded commerce in the Strait of Hormuz and the need to ensure the safety of seafarers, the MEA statement added.

Taking to his official social media platform X, PM Modi said: Pleased to meet President Trump in Evian. We reviewed the sustained progress in our bilateral cooperation in trade, energy, defence, technology and people-to-people ties. Conveyed India's appreciation on the progress in the efforts for restoring peace and stability in West Asia. Keeping the Strait of Hormuz open is vital for the global economy. Reiterated the importance of ensuring the safety and security of civilians, including seafarers.

Both PM Modi and President Trump reviewed the substantial progress achieved under the IndiaUS COMPACT (Catalysing Opportunities for Military Partnership, Accelerated Commerce and Technology) since their meeting in Washington D.C. in February 2025, the MEA said in the statement.

The two leaders welcomed key developments across the defence, strategic technologies, energy, and bilateral trade sectors, the MEA statement added.

The leaders noted with particular satisfaction the significant progress made in negotiations towards an interim Bilateral Trade Agreement and instructed their officials to work towards a balanced, mutually beneficial, and commercially meaningful agreement at the earliest. The US Trade Representative Jamieson Greer, will be visiting India next week in this connection.

Prime Minister Modi and President Trump reaffirmed their commitment to further strengthening the India-US Comprehensive Global Strategic Partnership and advancing cooperation across all domains for the mutual benefit of the two countries and their people, the MEA added.

Post Views:

Indian markets trade flat in early deals amid mixed global cues

Mumbai, June 18: Indian equity markets traded flat on Thursday in morning trade amid mixed global cues as investors and traders assessed indications that the US Federal Reserve may still raise borrowing costs later this year, despite the benefits of lower oil prices and the Fed's decision to keep rates unchanged.

Sensex was trading at 77,095.99, down 59 points or 0.08 per cent in early trade, while Nifty was at 24,076.95, down 8.75 points or 0.04 per cent.

Sector-wise, IT stocks remained under pressure, with Nifty IT declining 1.70 per cent. In contrast, Nifty Consumer Durables and Nifty FMCG rose 0.31 per cent each, while Nifty Metal advanced 0.25 per cent and Nifty Chemicals gained 0.21 per cent.

From the Nifty pack, Infosys, HCLTech, Tata Consultancy Services (TCS), Tech Mahindra, Wipro, Bajaj Finance and Bajaj Finserv were the top losers.

Moreover, the US Federal Reserve left interest rates unchanged, while indicating that further rate hikes remain possible this year as inflation continues to stay above its 2 per cent target.

According to market experts, Indian markets will not be unduly influenced by developments on the Fed rate front.

In the near term, the market will remain resilient, supported by the crash in Brent crude to around \$78 levels. The rupee is stable at around the 94.52 level, they said.

Analysts stated that FII selling has tapered off, as expected, and that FIIs turned buyers yesterday, though in limited quantities. Brent crude prices at around \$78 levels and stability in the rupee are big positives from the market perspective. Bank Nifty will remain strong with an upward bias.

Meanwhile, international oil benchmark Brent crude declined 1.64 per cent to \$78.24 per barrel, while US West Texas Intermediate (WTI) crude slumped 2 per cent to \$75 per barrel.

In Asian markets, indices showed a mixed trend. Japan's Nikkei traded over 1 per cent higher, while Hong Kong's Hang Seng was trading around 2 per cent lower. South Korea's KOSPI was up more than 1 per cent, while Indonesia's Jakarta Composite and China's Shanghai Composite declined by up to 1 per cent.

Overnight in the US, Wall Street ended lower, with the S&P 500 decreasing 1.21 per cent and the Nasdaq closing 1.34 per cent down.

Post Views:

Sensex, Nifty trade flat as crude oil declines, monsoon remains in focus

Mumbai, June 17: Domestic equity benchmarks traded flat in morning session on Wednesday after a three-day rally driven by lower crude oil prices and optimism over a US-Iran peace deal.

Sensex was trading at 76,817.58, up 8.58 points or 0.01 per cent, while Nifty was at 23,988, down 1 point in early trade.

Earlier in the day, the 30-share index opened higher, rising 284.69 points or 0.37 per cent to hit an intraday high of 77,093.17. The 50-script basket began the day at 24,044.50, up 58.89 points or 0.24 per cent.

On the sectoral front, Nifty Consumer Durables was the top performer, gaining 1.26 per cent, followed by Nifty IT and Nifty Media.

In addition, healthcare and pharma stocks remained in demand, with Nifty Pharma advancing 0.24 per cent and Nifty Healthcare rising 0.18 per cent.

In contrast, selling pressure was visible in metal and realty stocks. Nifty Metal fell 0.87 per cent, while Nifty Realty declined 0.68 per cent. Nifty Auto, Private Bank and PSU Bank indices also traded in the red.

Among the Nifty 50 constituents, Hindalco Industries, NTPC, Trent, ONGC, Bharti Airtel, Dr Reddy's Laboratories and Axis Bank were among the top losers.

According to market experts, two factors are likely to influence market trends in the near term one positive and the other negative.

The positive factor is the steady and sharp decline in crude oil prices. Brent crude has fallen by around 16 per cent over the last five days to about \$79 per barrel, easing concerns over a widening balance of payments deficit in India, they said.

The negative factor is the deficient monsoon, which is raising concerns about food inflation. However, experts noted that monsoon activity could improve in the coming days, as has happened in the past, easing such concerns.

The positive trend is likely to continue as the rupee has been steadily strengthening and could appreciate further, experts added.

On the commodities front, international benchmark Brent crude declined 0.72 per cent to \$78.39 per barrel, while US West Texas Intermediate (WTI) crude decreased almost 1 per cent to \$75.35.

Post Views:

Centre refutes reports on deep-sea energy pipeline between India and the Gulf

New Delhi, June 16: The government on Tuesday refuted media reports that it is pursuing a deep-sea energy pipeline, connecting Gujarat to Oman and other Gulf countries.

In a clarification, the Petroleum Ministry said it has noticed a series of media reports suggesting that the Government of India is actively pursuing a deep-sea energy pipeline, sometimes referred to as the Middle East-India Deepwater Pipeline (MEIDP), connecting Gujarat to Oman and other Gulf countries.

The Ministry of Petroleum and Natural Gas wishes to categorically clarify that no such proposal is currently under consideration by this Ministry. There are no active discussions or negotiations with Oman or any other Gulf countries on this project at any level in this Ministry, it said in a statement.

This clarification is issued to put all speculation in this regard to rest, added the ministry.

Meanwhile, the Malta-flagged LNG carrier DISHA, managed by a Shipping Corporation of India-led consortium, safely transited the Strait of Hormuz on Monday with a cargo of 62,370 metric tonnes of LNG bound for Dahej in Gujarat, and is likely to reach India on June 18.

The government said it remains in continuous coordination with the Ministry of External Affairs, Indian missions abroad, shipping companies, and other relevant stakeholders to ensure the safety and welfare of Indian seafarers and provide all assistance. Port operations across India remain normal, with no congestion reported.

The Directorate General of Shipping (DGS) has also advised shipping companies as well as maritime recruitment and placement agencies to restrict deployment of Indian seafarers to in the Middle East conflict areas until further orders, days after three Indian seafarers onboard MT Settebello were killed after the US military strike on the commercial vessel off the Oman coast.

DG Shipping, in a circular, said masters of vessels operating in or transiting through the Gulf region, including the Strait of Hormuz and adjoining waters, are advised to maintain heightened security awareness, closely monitor navigational warnings received and advisories issued from security agencies, and implement all applicable ship security measures and company security procedures.

Post Views:

Headline	Oil Prices Today: Brent Crude Hovers Near \$79 As Gulf Oil Flows Resume, See 9% Weekly Dip		
Publication	NDTV Profit	Edition	Online Coverage
Published Date	19 Jun 2026		

Oil Prices Today: Brent Crude Hovers Near \$79 As Gulf Oil Flows Resume, See 9% Weekly Dip

<https://www.ndtvprofit.com/markets/oil-prices-on-june-19-brent-crude-hovers-near-79-as-gulf-oil-flows-resume-see-9-weekly-dip-11657284>

Oil prices were headed for their steepest weekly decline in months as signs of a gradual reopening of the Strait of Hormuz eased concerns over global

supply disruptions that had rattled energy markets since the outbreak of the US-Iran conflict. Brent crude fell towards \$79 a barrel on Friday and was down more than 9% for the week, while West Texas Intermediate traded near \$75.

The decline comes after an interim peace agreement between Washington and Tehran paved the way for shipping activity to resume through the strategically important waterway.

The Strait of Hormuz, which normally handles about a fifth of the world's oil supply, had effectively been shut after both Iran and the US imposed blockades during the conflict. The disruption triggered a sharp spike in crude prices and raised fears of prolonged supply shortages across global markets.

However, sentiment has shifted rapidly over the past week. Tankers carrying crude that had been stranded in the Persian Gulf began moving through the strait on Thursday, while Kuwait said it would start increasing production as exports gradually normalize.

This is a modal window.

The US Central Command said it had lifted restrictions on traffic to and from Iranian ports and coastal areas. Meanwhile, maritime authorities have advised vessels to follow designated routes near the Omani coastline as efforts continue to reduce navigational risks, including concerns over sea mines.

The return of shipping activity has prompted traders to unwind much of the risk premium that had built up in oil prices during the conflict. As a result, crude has now surrendered nearly all the gains recorded since fighting began in February.

US President Donald Trump welcomed the fall in oil prices, arguing that markets were responding positively to the agreement. The interim deal also initiates a 60-day period of negotiations aimed at resolving broader issues between the two countries, including Iran's nuclear programme and the future operation of the waterway.

Restarting oil flows involves more than simply reopening shipping lanes. Producers need to bring wells back online, infrastructure must be inspected and repaired, and authorities still need to coordinate de-mining operations in parts of the strait.

Some shipowners and insurers also remain wary of conditions in the region, suggesting that a complete recovery in exports could take time even as traffic gradually improves.

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Headline	Crude oil falls as shipping in Hormuz Strait begins		
Publication	News Point	Edition	Online Coverage
Published Date	19 Jun 2026		

Crude oil falls as shipping in Hormuz Strait begins

<https://www.newspointapp.com/english/business/crude-oil-falls-as-shipping-in-hormuz-strait-begins-et/articleshow/145048207284107a349321601a1e6b01d3fc1d8d>

oil prices extended their decline on Friday and are headed for a steep weekly loss as shipping through the Strait of Hormuz gradually returns to normal following the US-Iran peace agreement.

Crude oil price on June 19

Brent crude slipped toward \$79 a barrel and is down more than 9% for the week. West Texas Intermediate for August was trading near \$76 a barrel. This comes after tankers carrying previously stranded cargoes started moving through the waterway on Thursday, while Kuwait said it would begin increasing production.

The US Central Command said it had lifted restrictions on traffic to and from Iranian ports and coastal areas. Separately, the Joint Maritime Information Center advised vessels transiting the strait to follow a route closer to Oman's coastline to reduce the risk from mines.

US President Donald Trump welcomed the developments and dismissed criticism from Iran hawks, including some of his allies, who argued that the agreement gave away too much to Tehran. The Markets are loving what is happening with Oil Prices way down, and Stocks way up, Trump wrote on social media.

The latest decline in crude prices has erased nearly all of the gains sparked by the conflict that began in February, when the US and Israel launched attacks on Iran over its nuclear programme. The Strait of Hormuz, which links the Persian Gulf to global markets and typically handles about a fifth of the world's oil supply, had been affected by blockades imposed by both Tehran and Washington.

Vice President JD Vance sought to ease concerns that Iran could eventually charge tolls for vessels using the strait, a move that could generate revenue for Tehran. He also said the 60-day timeline for resolving key issues under the memorandum of understanding had formally begun.

Despite the recent slide in oil prices, a complete reopening of Hormuz is expected to be a complex process. It will require careful coordination of vessel movements, the restart of oil wells, repairs to infrastructure and agreement on de-mining operations. Some shipowners also remain wary of operating conditions in the strait and the wider Persian Gulf.

Analysts note that global oil inventories were depleted during the extended disruption of shipping through the Strait of Hormuz and will take time to rebuild. Stockpiles could continue falling before fresh Gulf supplies begin reaching international markets.

The focus now is on how quickly Middle Eastern producers can restore output and exports after wartime disruptions. Market participants are also tracking the pace at which shipping activity returns to the region.

Headline	Green Energy Shift: Why Indian Oil PSUs are Investing ₹4 Lakh Crore in Net-Zero Targets		
Publication	PSU Connect	Edition	Online Coverage
Published Date	18 Jun 2026		

Green Energy Shift: Why Indian Oil PSUs are Investing ₹4 Lakh Crore in Net-Zero Targets

<https://www.psuconnect.in/psu-news/green-energy-shift-why-indian-oil-psus-are-investing-4-lakh-crore-in-net-zero-targets>

Discover how Indian Oil PSUs like IOCL, BPCL, and ONGC are investing over 4 lakh crore to hit net-zero targets up to two decades ahead of India's 2070 goal.

New Delhi: India's leading public sector oil undertakings (Oil PSUs) are undergoing a monumental shift, pivoting from traditional fossil fuels toward a cleaner, sustainable energy future. Industry giants including Indian Oil Corporation (IOCL), Bharat Petroleum (BPCL), and Oil and Natural Gas Corporation (ONGC) have aggressively aligned their corporate strategies with India's climate goals.

Instead of waiting for the country's national 2070 deadline, these state-backed corporations have firmed up individual roadmaps to hit net-zero operational emissions (Scope 1 and Scope 2) between 2038 and 2046 . To fund this massive transition, they have collectively committed more than 4,00,000 crore (\$48+ Billion USD) toward green infrastructure.

The Net-Zero Timelines & Investment Budgets

The scale of capital expenditure (CapEx) deployed by these entities highlights that this is no longer a corporate social responsibility blueprint it is a core business realignment.

Oil PSU

Net-Zero Target Year

Committed Green Investment

Primary Strategic Focus

ONGC

2,00,000 Crore

Renewable Energy Scale-up (10 GW by 2030), Green Ammonia

BPCL

1,00,000 Crore

10 GW Renewable Portfolio, Green Hydrogen, Biofuels

IOCL

2,40,000 Crore

Refinery Decarbonization, Green Hydrogen Plants, EV Charging

Oil India (OIL)

25,000 Crore

Zero Routine Flaring, 2G Ethanol Plants, Solar & Wind Power

GAIL

Part of broader gas switch

Carbon Capture (CCUS), Compressed Biogas (CBG)

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Green Hydrogen and Electric Mobility Take Center Stage

Indian Oil Corporation Limited (IOCL) , the country's largest refiner, has chosen 2046 to mark its net-zero goal, coinciding with India's 100th year of independence. Central to IOCL's strategy is building green hydrogen plants directly inside its major refining complexes, starting with Panipat and Mathura, to replace standard, high-emission grey hydrogen.

Simultaneously, BPCL and HPCL are leveraging their vast retail footprints to spearhead India's highway electric vehicle (EV) charging corridors. Thousands of conventional petrol pumps are being upgraded into multi-fuel energy stations equipped with fast EV charging points.

Direct Impact: More than 12,000 BPCL retail outlets are already powered by renewable energy, turning localized fuel delivery points into green-energy hubs.

Driving Factors Behind the Green Pivot

The strategic redirection of India's oil companies is driven by a combination of global market shifts and domestic policy support:

Future-Proofing Portfolios: With the rapid domestic adoption of electric mobility and alternative fuels, transforming into diversified "energy companies" ensures long-term survival.

Policy Tailwinds: The transition is backed by robust frameworks like the National Green Hydrogen Mission and strict ethanol-blending mandates (targeting 20% blending).

Global ESG Capitals: Institutional global investors prioritize Environmental, Social, and Governance (ESG) compliance. Adapting to green standards ensures these PSUs remain highly attractive on international financial stages.

What This Means for Investors and the Market

Market analysts view this structural pivot as a highly stable, low-risk transition model. Unlike pure-play renewable energy startups that rely heavily on external debt, these established oil giants possess a critical advantage: massive, steady cash flows generated by their legacy refining and fuel marketing networks.

By utilizing current fossil fuel profits to systematically fund future-proof capital expenditures, Oil PSUs effectively mitigate the financial volatility usually associated with high-cost green technology adoption. This massive cash buffer provides institutional shareholders with a unique combination of immediate dividend yields and long-term, sustainable growth.

Headline	Crude oil price decline does not mean immediate price cuts on fuel: Centre		
Publication	The Shillong Times	Edition	Online Coverage
Published Date	19 Jun 2026		

Crude oil price decline does not mean immediate price cuts on fuel: Centre

<https://theshillongtimes.com/2026/06/19/crude-oil-price-decline-does-not-mean-immediate-price-cuts-on-fuel-centre/>

NEW DELHI, June 18: A decline in global crude oil prices does not automatically translate into an immediate reduction in petrol and diesel prices

in India, Minister of State for Petroleum & Natural Gas and Tourism Suresh Gopi said on Thursday.

Gopi told reporters that several factors influence domestic fuel pricing, including the time required for crude oil purchased at lower rates to reach India.

He said the recent increase in fuel prices cannot be rolled back instantly merely because international crude prices have softened.

It will take time as the cheaper crude has to be transported to India via the Strait of Hormuz, which will see excessive ship traffic. Things will have to be normalised, the minister said.

Gopi said the oil marketing companies (OMCs) were significantly impacted by volatility in global energy markets following the conflict in West Asia earlier this year.

According to him, the government absorbed a substantial part of the burden arising from higher crude prices in a bid to cushion consumers from the full impact.

By absorbing the impact, the government lost Rs 12,000 crore. None of the states reduced their revenue by charging lower duties on higher fuel prices. The central government has to run and the oil companies have to survive, he said.

He also said that fuel pricing is determined by multiple market and logistical factors and not solely by movements in international crude oil benchmarks.

On Thursday, crude oil prices declined, with the international benchmark Brent crude trading 1.64 per cent lower at around \$78 per barrel. Similarly, US West Texas Intermediate (WTI) crude fell 2 per cent to about \$75 per barrel.

The decline in crude prices came after progress in diplomatic efforts aimed at easing tensions in West Asia. (IANS)

Headline	Crude oil prices trade at \$79/bbl as focus remains on 60-day timeline for final US-Iran peace deal; gold down 1.2%		
Publication	Upstox	Edition	Online Coverage
Published Date	19 Jun 2026		

Crude oil prices trade at \$79/bbl as focus remains on 60-day timeline for final US-Iran peace deal; gold down 1.2%

<https://upstox.com/news/market-news/commodities/crude-oil-prices-trade-at-79-bbl-as-focus-remains-on-60-day-timeline-for-final-us-iran-peace-deal-gold-down-1-2/article-195619/>

Crude oil prices slowly climbed back to around \$79 per bbl after nearly dropping to their pre-war levels as investors focused on the 60-day timeline for the final US-Iran peace deal.

Crude oil prices were trading around \$79 per barrel (bbl) during the early market hours on Friday, June 19, as global investors focused on the 60-day timeline which both the United States and Iran have agreed upon to negotiate and achieve a final peace deal for the West Asia conflict.

Global benchmark oil, Brent crude, slowly climbed back to around \$79 per bbl after nearly dropping to its pre-war levels on Thursday's market session, as investors remain cautious until a final peace deal is negotiated between the countries.

After three rounds of intense negotiations, the United States and Iran signed a 14-point memorandum of understanding (MoU) to expand the existing ceasefire in West Asia, while ensuring the normal flow of maritime traffic via the key trading route, Strait of Hormuz, in exchange for Iran's nuclear ambitions.

Oil prices today

At 7:40 am (IST), the Brent crude oil prices were trading 0.31% lower at \$79.60 per bbl on Friday's market, compared to \$79.42 per bbl at the previous market close, according to Investing.com data.

Brent crude oil prices advanced back to their current levels from around \$76-77 per bbl region as the geopolitical uncertainty still looms over global commodity market investors. At the pre-war level, the crude oil prices were around \$71-72 per bbl.

Crude oil prices have dropped more than 8% in the last five days, more than 25% in the past month, and over 23% in the last three months, according to the exchange data.

The US-based West Texas Intermediate (WTI) crude oil prices were trading flat at \$76.62 per bbl as of 7:44 am (IST) on Friday, compared to \$76.60 per bbl at the previous market close, as per the data.

US-Iran 14-point MoU deal

According to the 14-point MoU deal between the United States and Iran and its allies, all military operations on all fronts have been permanently terminated, including escalations in Lebanon.

The final peace deal is expected to confirm the permanent termination of the war on all fronts.

Both countries are not allowed to interfere in each other's internal affairs, and the United States and Iran will negotiate a final peace deal within a maximum of the next 60 days. However, if both sides agree, the negotiations can be extended longer with mutual consent.

As part of the interim agreement, the US will fully remove its naval blockade within 30 days of the MoU, and will remove all of its forces from the proximity of Iran within 30 days of the final peace deal.

In exchange, Iran will ensure the safe passage of commercial vessels with no change for the next 60 days. The deal also suggests that the parties have agreed on a \$300 billion budget for the reconstruction and economic development of Iran.

The US will lift all types of sanctions on Iran, while Iran reaffirms that the country will not procure or develop nuclear weapons.

The US Department of Treasury will issue waivers for the export of Iranian crude oil and other crude-linked derivatives, while making full use of the available frozen or restricted funds of Iran.

The final peace deal is expected to be endorsed by a binding UNSC resolution, according to the US-Iran MoU.

Gold prices today

The New York Mercantile Exchange-based COMEX gold prices were trading 1.2% lower at \$4,193.30 per ounce as of 10:17 pm (ET) in United States, compared to \$4,245.90 per ounce at the previous commodity market close.

Gold prices were trading lower as the precious metals were witnessing subdued demand due to a higher US dollar rate in the market. Traders are likely to purchase less quantity of gold in case the greenback trades higher, as they will receive fewer quantities of the asset at a higher price.

The US dollar was trading higher on the backdrop of the US Federal Reserve's decision to keep the interest rates unchanged, and investors were focusing on capital reallocation amid the dynamic and evolving geopolitical sentiment.

Data collected from the Bloomberg US dollar spot index (DYX) showed that the greenback was trading 0.01% higher at 100.864 per bbl, compared to the previous currency market close levels.

Disclaimer: This article is purely for informational purposes and should not be considered investment advice from Upstox. Please consult with a financial advisor before making any investment decisions.

Next Story

Headline	India and Germany Boost Renewable Energy Collaboration, Target 500 GW by 2030		
Publication	airnews	Edition	Online Coverage
Published Date	19 Jun 2026		

India and Germany Boost Renewable Energy Collaboration, Target 500 GW by 2030

<https://airnews.in/articles/3bbf27d316-india-and-germany-boost-renewable-energy-collaboration-target-500-gw-by-2030?feed=india>

India's MNRE Secretary Santosh Kumar Sarangi and German Ambassador Dr. Philipp Ackermann pledged to deepen renewableenergy cooperation at the tenth IndoGerman Partnership for Green and Sustainable Development session in New Delhi. The two sides will jointly pursue investments in solar, wind and greenhydrogen projects to help India meet its 500 GW nonfossil capacity target by 2030.

India's Ministry of New and Renewable Energy (MNRE) and the German Embassy convened officials, industry leaders and thinktank experts for the tenth IndoGerman Partnership for Green and Sustainable Development (GSDP) session in New Delhi, where both sides announced a renewed push on cleanenergy projects.

The partnership, inaugurated in 2022, has evolved from basic development aid to a strategic climateaction platform; today, renewable sources already account for 54% of India's installed electricity capacity, a figure that underpins its ambition to reach 500GW of nonfossil generation by 2030.

Delegates mapped out cooperation across solar and wind farm deployment, batteryenergystorage systems, greenhydrogen production, grid integration and vocational training, emphasizing the need for publicprivate partnerships to finance the required infrastructure.

"The trinity of climate action, economic opportunity and energy security makes renewables an absolute necessity," German Ambassador Dr. Philipp Ackermann said, while MNRE Secretary Santosh Kumar Sarangi warned that recent WestAsia turmoil has sharpened the urgency of diversifying India's energy mix.

Both governments agreed to establish a joint task force by the end of 2026 to channel investments, align standards and monitor progress toward the 500GW target, with the next bilateral review slated for early 2027.