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Headline: ONGC Officers Association elections conclude; Dr. Piyush Ranjan Das elected president

ओएनजीसी ऑफिसर्स एसोसिएशन चुनाव संपन्न, डॉ. पीयूष रंजन दास अध्यक्ष

नई दिल्ली (वि)। ओएनजीसी ऑफिसर्स एसोसिएशन (ओओए) की केन्द्रीय कार्यकारिणी के जून 2026-जून 2028 कार्यकाल के लिए चुनाव सफलतापूर्वक संपन्न हो गए हैं। यह चुनाव भारतीय मजदूर संघ (बीएमएस) के पर्यवेक्षण में आयोजित किए गए। चुनाव में डॉ. पीयूष रंजन दास अध्यक्ष, सुमित गुप्ता महासचिव, एल विजय भास्कर उपाध्यक्ष, विजय चंदेल कोषाध्यक्ष और दिवाकर घोष संयुक्त सचिव निर्वाचित हुए। इसके अतिरिक्त, प्रशासनिक समिति के लिए छह सदस्यों का भी निर्वाचन संपन्न हुआ।

चुनाव प्रक्रिया में कुल 3,770 पात्र मतदाता थे। इनमें से 1,633 सदस्यों ने अपने मतधिकार का प्रयोग किया। इस प्रकार कुल 43.32 फीसदी मतदान दर्ज किया गया। ओएनजीसी ऑफिसर्स एसोसिएशन ने सफल, स्वतंत्र, निष्पक्ष और पारदर्शी निर्वाचन प्रक्रिया के लिए आभार व्यक्त किया। मुख्य निर्वाचन अधिकारी अशोक राठौड़, नुमावत और केयूर को उनके उत्कृष्ट संचालन के लिए सराहा गया। एसोसिएशन ने भारतीय मजदूर संघ के राष्ट्रीय अध्यक्ष मल्लेशम, राष्ट्रीय महामंत्री सुरेंद्र पांडेय और राष्ट्रीय उपाध्यक्ष जिनेश मजमूदार का भी धन्यवाद किया। बीएमएस गुजरात प्रदेश के अध्यक्ष शैलेश जोशी और महामंत्री गिरीश पटेल को उनके सतत मार्गदर्शन, सहयोग और प्रोत्साहन के लिए आभार व्यक्त किया गया। एसोसिएशन ने कहा कि उनके अमूल्य सहयोग से यह लोकतांत्रिक प्रक्रिया सफलतापूर्वक संपन्न हो सकी।

Headline: Will public sector companies BHEL and SAIL lose their Maharatna status?

શું જાહેરક્ષેત્રની કંપની ભેલ અને સેઈલ મહારત્ન દરજ્જો ગુમાવશે?

નવી દિલ્હી : મહારત્ન દરજ્જા માટે જરૂરી નફાકારકતાના માપદંડને પૂર્ણ કરવામાં નિષ્ફળ રહેવા બદલ કેન્દ્ર દ્વારા પીએસયુ સાહસો ભારત હેવી ઈલેક્ટ્રિકલ્સ લિમિટેડ (ભેલ) અને સ્ટીલ ઓથોરિટી ઓફ ઈન્ડિયા લિમિટેડ (સેઈલ)ને એક વર્ષના સમીક્ષા સમયગાળા હેઠળ મૂકવામાં આવી છે. જો આ સમીક્ષા સમયગાળા દરમિયાન કંપનીઓ નાણાકીય કામગીરીમાં સુધારો નહીં થાય, તો બે જાહેર ક્ષેત્રના ઉપક્રમો (પીએસયુ)ને નવરત્ન દરજ્જામાંથી ડાઉનગ્રેડ કરી શકાય છે, જે નાથી તેમના બોર્ડને હાલમાં ઉપલબ્ધ સ્વાયત્તતામાં ઘટાડો થઈ શકે છે.

ભારતના ૧૪ મહારત્ન કંપનીઓમાં ભેલ અને સેઈલ એકમાત્ર બે કંપનીઓ છે, જે પાછલા ત્રણ વર્ષ દરમિયાન રૂ. ૫૦૦૦ કરોડથી વધુનો સરેરાશ વાર્ષિક કરવેરા બાદનો નફો (ચોખ્ખો નફો) જાળવવાની જરૂરિયાને પૂર્ણ કરતી નથી. મહારત્ન તરીકે પાત્ર બનવા માટે, કેન્દ્રિય જાહેર ક્ષેત્રના સાહસ (સીપીએસઈ) પાસે રૂ. ૨૫,૦૦૦ કરોડથી વધુનું સરેરાશ વાર્ષિક ટર્નઓવર, પાછલા ત્રણ વર્ષમાં રૂ. ૧૫,૦૦૦ કરોડથી વધુ નેટવર્થ અને નોંધપાત્ર આંતરરાષ્ટ્રીય હાજરી હોવી આવશ્યક છે.

જો ડાઉનગ્રેડ કરાશે તો આ કંપનીઓની નફાશક્તિમાં ઘટાડો થઈ શકે છે. મહારત્ન કંપનીઓ સરકારની પૂર્વ મંજૂરી વિના રૂ. ૫૦૦૦ કરોડ સુધી ઈક્વિટી રોકાણ કરી શકે છે, જ્યારે નવરત્ન કંપનીઓ માટે મર્યાદા રૂ. ૧૦૦૦ કરોડની છે. સીપીએસઈની વ્યાપક સમીક્ષાના ભાગરૂપે કેબિનેટ સચિવ ટીવી સોમનાથનની આગેવાની હેઠળની સમિતિ દ્વારા ભલામણ કરવામાં આવી હતી, એમ અહેવાલમાં ઉમેરવામાં આવ્યું છે.

પેનલે મહારત્ન માળખાની સમીક્ષા કરી અને કડક નાણાકીય અને શાસન ધોરણોની ભલામણ કરી, જેમાં નિર્ધારિત માપદંડોને પૂર્ણ કરવામાં નિષ્ફળ રહેતી કંપનીઓ પાસેથી રત્નનો દરજ્જો પાછો ખેંચવાની જોગવાઈઓનો સમાવેશ થાય છે. ભેલ અને સેઈલની દેખરેખ રાખતા મંત્રાલયોને નફાકારકતા અને એકંદર નાણાકીય કામગીરીમાં સુધારો કરવા માટે ટર્નઅરાઉન્ડ યોજનાઓ સબમિટ કરવા કહેવામાં આવ્યું છે.

રિપોર્ટ મુજબ, સમીક્ષાએ મહારત્ન પાત્રતા માળખાની વ્યાપક તપાસને પણ પ્રોત્સાહન આપ્યું છે. નીતિ આયોગના પ્રતિનિધિઓએ સમિતિને જણાવ્યું હતું કે, ટર્નઓવર, નેટવર્થ

અને નફાકારકતા મર્યાદા ૨૦૧૦માં નક્કી કરવામાં આવી હતી અને વર્તમાન બજાર પરિસ્થિતિઓને પ્રતિબિંબિત કરવા માટે તેમાં સુધારો કરવામાં આવ્યો નથી.

સમિતિએ જાહેર સાહસોના વિભાગ (ડીપીઈ)ને ૨૦૨૫ના ભાવો સાથે ઈન્ડેક્સ કરીને પાત્રતા માપદંડોની સમીક્ષા કરવા જણાવ્યું છે, ત્યારબાદ તમામ સીપીએસઈનું સુધારેલા માળખા હેઠળ ફરીથી મૂલ્યાંકન કરી શકાય છે.

સમીક્ષા દરમિયાન, સ્ટીલ મંત્રાલયે સમિતિને જાણ કરી છે કે, છેલ્લા ચાર વર્ષમાં સેઈલનું સરેરાશ વાર્ષિક ટર્નઓવર રૂ. એક ટ્રિલિયનને વટાવી ગયું છે, જ્યારે તેની સરેરાશ નેટવર્થ રૂ. ૫૩,૮૭૬ કરોડ હતી. જો કે, કંપનીએ છેલ્લે ૨૦૨૨-૨૩માં ત્રણ વર્ષની સરેરાશ ચોખ્ખા નફાની શ્રેણી પૂર્ણ કરી હતી.

ભેલના કિસ્સામાં, નીતિ આયોગે માનવ સંશોધન નીતિઓને વૃદ્ધિમાં મુખ્ય અવરોધ તરીકે ઓળખાવ્યા છે અને તેની વ્યાપક સમીક્ષા કરવાની હાકલ કરી છે. ભારે ઉદ્યોગ મંત્રાલયે પેનલને જણાવ્યું હતું કે, કંપનીની નાણાકીય કામગીરીને સુધારવા માટે એક યોજના પહેલેથી જ બનાવવામાં આવી છે.

મહારત્ન અને નવરત્ન એ ભારત સરકાર દ્વારા ઉચ્ચ પ્રદર્શન-કામગીરી કરતી સીપીએસઈઓને આપવામાં આવતી કેટેગરી છે, જે તેમને નાણાકીય અને કાર્યકારી સ્વાયત્તતાની વિવિધ ડિગ્રી આપે છે. મહારત્ન એ સીપીએસઈઓની સર્વોચ્ચ શ્રેણી છે અને રોકાણના નિર્ણયો, સંયુક્ત સાહસો, સંપાદન અને વિદેશી વિસ્તરણમાં વધુ સ્વતંત્રતા પ્રદાન કરે છે. ભારતની ૧૪ મહારત્ન કંપનીમાં ભારત હેવી ઈલેક્ટ્રિકલ્સ લિમિટેડ (ભેલ), ભારત પેટ્રોલિયમ કોર્પોરેશન લિમિટેડ (બીપીસીએલ), કોલ ઈન્ડિયા લિમિટેડ (સીઆઈએલ), ગેઈલ ઈન્ડિયા લિમિટેડ, હિન્દુસ્તાન એરોનોટિકલ્સ લિમિટેડ (એચએએલ), હિન્દુસ્તાન પેટ્રોલિયમ કોર્પોરેશન લિમિટેડ (એચપીસીએલ), ઈન્ડિયન ઓઈલ કોર્પોરેશન લિમિટેડ (આઈઓસીએલ), એનટીપીસી લિમિટેડ, ઓઈલ એન્ડ નેચરલ ગેસ કોર્પોરેશન (ઓએનજીસી), ઓઈલ ઈન્ડિયા લિમિટેડ (ઓઆઈએલ), પાવર ફાઈનાન્સ કોર્પોરેશન (પીએફસી), આરઈસી લિમિટેડ, પાવર ગ્રીડ કોર્પોરેશન ઓફ ઈન્ડિયા લિમિટેડ (પીજીસીઆઈએલ) અને સ્ટીલ ઓથોરિટી ઓફ ઈન્ડિયા લિમિટેડ (સેઈલ)નો સમાવેશ છે. ■

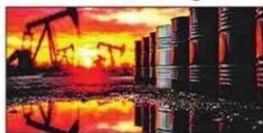
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Headline: State-run oil companies acted as a shield during the crisis, ensuring energy security despite incurring losses

संकट में ढाल बनीं सरकारी तेल कंपनियां नुकसान के बावजूद पुख्ता की ऊर्जा सुरक्षा युद्ध के दौरान उठाना पड़ा 45,000 करोड़ का नुकसान

नई दिल्ली। देश में सरकारी तेल कंपनियों के निजीकरण की चर्चा भले होती रही हो, लेकिन हर बड़े राष्ट्रीय संकट ने यह साबित किया है कि ऊर्जा सुरक्षा के मोर्चे पर इनकी भूमिका अब भी सबसे अहम है। चाहे 2015 की चेन्नई की बाढ़ हो, कोरोना महामारी का दौर या हाल का पश्चिम एशिया संघर्ष, सरकारी तेल कंपनियों ने पूरे देश में ईंधन की निर्बाध आपूर्ति बनाए रखी और संकट का असर उपभोक्ताओं तक नहीं पहुंचने दिया।

उद्योग विशेषज्ञों का मानना है कि इंडियन ऑयल कॉर्पोरेशन (आईओसी), भारत पेट्रोलियम (बीपीसीएल) व हिंदुस्तान पेट्रोलियम (एचपीसीएल) केवल व्यावसायिक कंपनियां नहीं, बल्कि देश की ऊर्जा सुरक्षा व्यवस्था का महत्वपूर्ण हिस्सा हैं। व्यूरो



पश्चिम एशिया संकट में दिखाया दम

पश्चिम एशिया संघर्ष के दौरान सरकारी तेल कंपनियों ने अपनी रणनीति बदली। उन्होंने विभिन्न देशों से कच्चे तेल की खरीद बढ़ाई, रिफाइनरियों के संचालन में बदलाव किया, एलपीजी उत्पादन बढ़ाया और इक्का-दुक्का मोकों को छोड़कर देशभर में ईंधन आपूर्ति सामान्य बनाए रखी। क्रिसिल रेटिंग्स के अनुसार, मार्च से मई के बीच तीनों सरकारी कंपनियों को लागत से कम कीमत पर तेल बेचने से 40,000 से 45,000 करोड़ का नुकसान उठाना पड़ा।



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Page : 8

From floods to war, state-run oil firms prove indispensable despite repeated privatisation bids

PRESS TRUST OF INDIA

NEW DELHI, JUNE 28: Every time India has faced a major crisis - whether devastating floods, a once-in-a-century pandemic or the latest conflict in West Asia that threatened global oil supplies - it has been the country's state-run oil companies that have quietly kept fuel flowing. For decades, India's public sector oil marketing companies (OMCs) have often been criticised for low returns, government intervention in fuel pricing and bloated operations. They have twice been put on the block for privatisation, with plans to sell Bharat Petroleum Corp Ltd (BPCL) and Hindustan Petroleum Corporation Ltd (HPCL) gathering momentum in 2002 before being halted by a Supreme Court ruling and again in 2020, before the process was abandoned after failing to attract enough bids. Yet every national emergency has reinforced why governments have been reluctant to loosen their grip on companies that control the country's energy lifeline, analysts and industry officials said. When unprecedented floods submerged Chennai in 2015, Indian Oil Corp (IOC), BPCL and HPCL scrambled to move fuel through alternative routes, restore inundated depots and keep emergency services supplied even as roads disappeared under water and retail outlets shut.

During the COVID-19 pandemic, the companies operated virtually uninterrupted despite nationwide lockdowns. Fuel stations remained open, refineries continued operating with skeletal staff, LPG cylinders were delivered to millions of households under strict mobility restrictions and aviation fuel supplies were maintained for relief and medical flights, they said. Engineers isolated operating teams inside refineries for weeks to ensure continuous production, while tanker drivers and LPG delivery personnel worked through curfews and containment zones. The latest conflict in West Asia once again highlighted its strategic importance.

As the Iran war disrupted crude trade routes and raised concerns over supplies through the Strait of Hormuz, India's state refiners rapidly reconfigured operations. They increased LPG production by diverting refinery streams away from petrochemicals, diversified crude procurement across geographies, optimised refinery runs based on available feedstock and coordinated fuel supplies nationwide to avoid local shortages. "The result was that no corner of the country went without fuel. Unlike several countries, including those in the neighbourhood, India did not see any rationing of fuel," an industry official said. The companies also leaned on India's strategic petroleum reserves and commercial inventories, while working closely with the government to reassure markets that adequate supplies would be maintained. All this they did while passing on the least minimum impact of the spurt in global oil prices to consumers. For a good two-and-a-half months, the three firms absorbed the more than 50 per cent spurt in international oil prices and then raised petrol and diesel prices by Rs 7.50 a litre each, LPG rates by Rs 89 per cylinder and CNG by Rs 6 per kg - much lower than the increase seen in major economies around the globe.

The response reflected a playbook honed over decades: absorb global shocks first and shield consumers for as long as possible. That came at a cost. Even as IOC, BPCL and HPCL await full government compensation for selling subsidised cooking gas in 2025-26, they chose to hold petrol and diesel prices steady through more than three months of turmoil in West Asia, sacrificing earnings to cushion consumers. According to Crisil Ratings, the three state-run retailers are estimated to have incurred net under-recoveries of Rs 40,000-45,000 crore between March and May, after accounting for inventory gains - almost equivalent to their combined annual profits.

State-owned oil firms prove vital despite repeated privatisation push

For decades, India's public sector OMCs have often been criticised for low returns, govt intervention in fuel pricing & bloated operations

OUR CORRESPONDENT

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Yet every national emergency has reinforced why governments have been reluctant to loosen their grip on the country's energy lifeline, analysts and industry officials said.

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Highlights

- » They faced two privatisation bids—BPCL & HPCL sale plans were halted by a SC ruling in 2002 & abandoned in 2020 on poor investor interest
- » During the COVID-19 pandemic, companies operated virtually uninterrupted despite nationwide lockdowns
- » During the latest West Asia conflict, the OMCs worked closely with govt to reassure markets that adequate supplies would be maintained

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then raised petrol and diesel prices by Rs 7.50 a litre each, LPG rates by Rs 89 per cylinder and CNG by Rs 6 per kg - much lower than the increase seen in major economies around the globe.

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That came at a cost. Even as IOC, BPCL and HPCL await full government compensation for selling subsidised cooking gas in 2025-26, they chose to hold petrol and diesel prices steady through more than three months of turmoil in West Asia, sacrificing earnings to cushion consumers.

According to Crisil Ratings, the three state-run retailers are estimated to have incurred net under-recoveries of Rs 40,000-45,000 crore between March and May, after accounting for inventory gains - almost equivalent to their combined annual profits.

Private-sector fuel retailers, by contrast, passed on higher costs more quickly. Companies, such as Nayara Energy and Shell, raised pump prices by a steeper margin during the period, industry officials said.

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Headline: State-owned oil companies become the backbone of energy security in a crisis

संकटात सरकारी तेल कंपन्या बनल्या ऊर्जा सुरक्षेचा कणा

रात्रंदिवस काम करून पुरवठा ठेवला सुरळीत



► दिल्ली, वृत्तसंस्था. जेव्हा जेव्हा भारताला मोठ्या संकटाचा सामना करावा लागला आहे, तेव्हा देशाच्या सरकारी मालकीच्या पेट्रोलियम विपणन कंपन्यांनी (ओएमसी) इंधनाचा अखंड पुरवठा सुनिश्चित करण्यात महत्त्वपूर्ण भूमिका बजावली आहे. मग ते २०१५ चे विनाशकारी पूर असोत, कोविड-१९ महामारी असो, किंवा पश्चिम आशियातील अलीकडील संघर्ष असो, ज्यामुळे जागतिक कच्च्या तेलाच्या पुरवठ्याचे संकट निर्माण झाले होते. विश्लेषक आणि उद्योग अधिकाऱ्यांच्या मते, प्रत्येक राष्ट्रीय आणीबाणीने हे अधिकच स्पष्ट केले आहे की, देशाच्या ऊर्जा

जीवनवाहिनीवर नियंत्रण ठेवणाऱ्या या कंपन्यांवरील आपली पकड सैल करण्यास सरकारे का कचरत आहेत. अनेक दशकांपासून, भारतातील सार्वजनिक क्षेत्रातील तेल विपणन कंपन्यांवर (ओएमसी) कमी नफा, इंधनाच्या किमतीत सरकारी हस्तक्षेप आणि मोठ्या प्रमाणावरील कामकाजामुळे अनेकदा टीका झाली आहे. त्यांचे दोनदा खासगीकरणही झाले. २००२ मध्ये, भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड

(बीपीसीएल) आणि हिंदुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड (एचपीसीएल) विकण्याच्या योजनांना गती मिळाली होती, परंतु सर्वोच्च न्यायालयाच्या एका निर्णयाने त्यांना थांबवले. ही प्रक्रिया २०२० मध्ये पुन्हा सुरू करण्यात आली, परंतु अपुऱ्या निविदांमुळे ती सोडून देण्यात आली. अधिकाऱ्यांनी सांगितले की, २०१५ मध्ये जेव्हा अभूतपूर्व पुरामुळे चेन्नई पाण्याखाली गेले, तेव्हा इंडियन ऑइल कॉर्पोरेशन (आयओसी), बीपीसीएल आणि एचपीसीएल यांनी पर्यायी मार्गांनी इंधनाची वाहतूक करण्यासाठी, पाण्याखाली गेल्या डेपो पुन्हा उभारण्यासाठी आणि आपत्कालीन सेवांना पुरवठा कायम ठेवण्यासाठी रात्रंदिवस काम केले. त्याचप्रमाणे, कोविड-१९ महामारीच्या काळात, देशव्यापी लॉकडाऊन असूनही या कंपन्यांनी अक्षरशः अखंडपणे काम केले.

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Repeated Crises Reaffirm Role of PSU Oil Firms

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For decades, India's public sector oil marketing companies (OMCs) have often been criticised for low returns, government intervention in fuel pricing and bloated operations. They have twice been put on the block for privatisation, with plans to sell Bharat Petroleum Corp Ltd (BPCL) and Hindustan Petroleum Corporation Ltd (HPCL) gathering momentum in 2002 before being halted by a Supreme Court ruling and again in 2020, before the process was abandoned after failing to attract enough bids.

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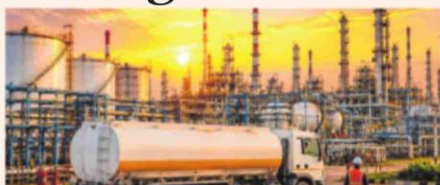
ments have been reluctant to loosen their grip on companies that control the country's energy lifeline, analysts and industry officials said. When unprecedented floods submerged Chennai in 2015, Indian Oil Corp (IOC), BPCL and HPCL scrambled to move fuel through alternative routes, restore inundated depots and keep emergency services supplied even as roads



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During the Covid-19 pandemic, the companies operated virtually uninterrupted despite nationwide lockdowns. Fuel stations remained open, refineries continued operating with skeletal staff, LPG cylinders were delivered to millions of households under strict mobility restrictions and aviation fuel supplies were maintained for relief and medical flights, they said. —PTI

State oil giants shield India through crisis after crisis



India's state-run oil companies have once again proved their strategic importance, keeping fuel supplies stable through crises ranging from floods and the Covid-19 pandemic to recent conflict in West Asia.

Despite repeated privatisation attempts, public sector oil marketing companies — IOC, BPCL and HPCL — remain central to India's energy security. Together,

they control nearly 90% of the country's fuel retail network and operate much of its refining and pipeline infrastructure.

During the latest West Asia conflict, as disruptions around the Strait of Hormuz raised supply concerns, state refiners swiftly diversified crude sourcing, increased LPG production and optimised refinery operations to prevent shortages across the

country. Their crisis response came at a significant financial cost. According to Crisil Ratings, IOC, BPCL and HPCL together incurred net under-recoveries of ₹40,000-45,000 crore between March and May, nearly matching their combined annual profits. Unlike private retailers, which passed on higher costs faster, state-run firms absorbed much of the price shock to shield consumers from steep fuel inflation.

The same pattern emerged during the pandemic, when public sector firms ensured uninterrupted fuel and LPG supplies even under strict lockdowns, while several private outlets struggled with supply disruptions. —PTI

Headline: The backbone of energy security in times of crisis

संकट के दौर में ऊर्जा सुरक्षा की रीढ़

भारत ने जब-जब किसी बड़े संकट का सामना किया है हर बार देश की सरकारी पेट्रोलियम विपणन कंपनियों (ओएमसी) ने निर्बाध ईंधन आपूर्ति सुनिश्चित कर महत्वपूर्ण भूमिका निभाई है। चाहे 2015 की विनाशकारी बाढ़ हो, कोविड-19 महामारी हो या फिर वैश्विक कच्चे तेल की आपूर्ति का संकट उत्पन्न करने वाला पश्चिम एशिया का हालिया संघर्ष।

विक्षेपकों और उद्योग जगत के अधिकारियों का कहना है कि हर राष्ट्रीय आपातकाल ने इस बात को और मजबूत किया है कि सरकारें देश की ऊर्जा जीवनरेखा को निर्यात करने वाली इन कंपनियों पर से अपनी पकड़ ढीली करने में क्यों कतराती रही हैं।

दशकों से भारत की सार्वजनिक क्षेत्र की तेल विपणन कंपनियों (ओएमसी) की अक्सर कम मुनाफे, ईंधन मूल्य निर्धारण में सरकारी हस्तक्षेप और बड़े परिचालन के लिए आलोचना की जाती रही है। इन्हें दो बार निजीकरण के दायरे में भी लाया गया था। वर्ष 2002 में भारत पेट्रोलियम कॉरपोरेशन लिमिटेड (बीपीसीएल) और हिंदुस्तान पेट्रोलियम कॉरपोरेशन लिमिटेड (एचपीसीएल) को बेचने की योजना ने गति पकड़ी, जिसे उच्चतम न्यायालय के एक फैसले ने रोक दिया। इसके बाद 2020 में फिर से यह प्रक्रिया शुरू की गई, लेकिन पर्याप्त बोलियां न मिलने के कारण इसे छोड़ दिया गया। अधिकारियों ने कहा कि जब 2015 में अभूतपूर्व बाढ़ ने चेन्नई को जलमग्न कर दिया था, तब इंडियन ऑयल कॉरपोरेशन (आईओसी), बीपीसीएल और एचपीसीएल ने वैकल्पिक मार्गों से ईंधन पहुंचाने, डबे हुए डिपो को बहाल करने और आपातकालीन सेवाओं को आपूर्ति जारी रखने के लिए दिन-रात काम किया। इसी तरह, कोविड-19 महामारी के दौरान देशव्यापी लॉकडाउन के बावजूद इन कंपनियों ने लगभग बिना किसी बाधा के काम किया। उन्होंने बताया कि सख्त आवाजाही प्रतिबंधों के बीच भी ईंधन स्टेशन खुले रहे, रिफाइनरियां न्यूनतम कर्मचारियों के साथ चलती रहीं, करोड़ों घरों में एलपीजी सिलेंडर पहुंचाए गए और राहत एवं चिकित्सा उद्धानों के लिए विमान



पायनियर-मंथन

ईंधन (एटीएफ) की आपूर्ति बनाए रखी गई। पश्चिम एशिया में हालिया संघर्ष ने एक बार फिर इन कंपनियों के रणनीतिक महत्व को रेखांकित किया है। ईरान युद्ध के कारण जब कच्चे तेल के व्यापार मार्ग प्रभावित हुए और होर्मुज जलडमरूमध्य के माध्यम से आपूर्ति को लेकर चिंताएं बढ़ीं, तो भारत की सरकारी रिफाइनरियों ने तेजी से अपने परिचालन को व्यवस्थित किया। उन्होंने पेट्रोलसायन से ध्यान हटाकर एलपीजी उत्पादन बढ़ाया, विभिन्न भौगोलिक क्षेत्रों से कच्चे तेल की खरीद में विविधता लेकर आई और स्थानीय स्तर पर किल्लत से बचने के लिए देश भर में ईंधन की आपूर्ति का समन्वय किया। एक उद्योग अधिकारी ने कहा, रइसका

परिणाम यह हुआ कि देश के किसी भी कोने में ईंधन की कमी नहीं हुई। पड़ोस सहित कई देशों के विपरीत, भारत में ईंधन की कोई सीमित आपूर्ति देखने को नहीं मिली। इन कंपनियों ने यह सब वैश्विक तेल कीमतों में हुई भारी बढ़ोतरी का न्यूनतम बोझ उपभोक्ताओं पर डालकर किया। तीन सरकारी कंपनियों ने अंतरराष्ट्रीय बाजार में तेल की कीमतों में 50 प्रतिशत से अधिक के उछाल को खुद झेला। इसके बाद उन्होंने पेट्रोल और डीजल की कीमतों में 7.50 रुपये प्रति लीटर, एलपीजी दरों में 89 रुपये प्रति सिलेंडर और सीएनजी में छह रुपये प्रति किलोग्राम की वृद्धि की, जो दुनिया की अन्य प्रमुख अर्थव्यवस्थाओं में हुई बढ़ोतरी की तुलना में बेहद कम थी। यह प्रतिक्रिया दशकों में तैयार की गई रणनीति को दर्शाती है: पहले वैश्विक झटकों को खुद झेलना और उपभोक्ताओं को जब तक संभव हो, सुरक्षित रखना। क्रिसिल रेटिंग्स के अनुसार, सार्वजनिक क्षेत्र की तीनों तेल कंपनियों को मार्च और मई के बीच 40,000-45,000 करोड़ रुपये का शुद्ध नुकसान (अंडर-रिकवरी) होने का अनुमान है, जो उनके संयुक्त वार्षिक लाभ के लगभग बराबर है। इसके विपरीत, नायरा एनर्जी और रोल जैसी निजी क्षेत्र की कंपनियों ने इस अवधि के दौरान खुदरा कीमतों में अधिक अंतर से बढ़ोतरी की।

एजेंसी

Headline: Public sector petroleum companies have become the backbone of energy security in every crisis

संकट के हर दौर में सार्वजनिक क्षेत्र की पेट्रोलियम कंपनियां बनीं ऊर्जा सुरक्षा की रीढ़

नई दिल्ली, (भाषा)। भारत ने जब-जब किसी बड़े संकट का सामना किया है हर बार देश की सरकारी पेट्रोलियम विपणन कंपनियां (ओएमसी) ने निर्बाध ईंधन आपूर्ति सुनिश्चित कर महत्वपूर्ण भूमिका निभाई है। चाहे 2015 की विनाशकारी बाढ़ हो, कोविड-19 महामारी हो या फिर वैश्विक कच्चे तेल की आपूर्ति का संकट उत्पन्न करने वाला पश्चिम एशिया का हालिया संघर्ष।

विश्लेषकों और उद्योग जगत के अधिकारियों का कहना है कि हर राष्ट्रीय आपातकाल ने इस बात को और मजबूत किया है कि सरकारें देश की ऊर्जा जीवनरेखा को नियंत्रित करने वाली इन कंपनियों पर से अपनी पकड़ ढीली करने में क्यों कतराती रही है। दशकों से भारत की सार्वजनिक क्षेत्र की तेल विपणन कंपनियों (ओएमसी) की अक्सर कम मुनाफे, ईंधन

मूल्य निर्धारण में सरकारी हस्तक्षेप और बड़े परिचालन के लिए आलोचना की जाती रही है। इन्हें दो बार निजीकरण के दावरे में भी लाया गया था। वर्ष 2002 में भारत पेट्रोलियम कॉरपोरेशन लिमिटेड (बीपीसीएल) और हिंदुस्तान पेट्रोलियम कॉरपोरेशन लिमिटेड (एचपीसीएल) को बेचने की योजना ने गति पकड़ी, जिसे उच्चतम न्यायालय के एक फैसले ने रोक दिया। इसके बाद 2020 में फिर से यह प्रक्रिया शुरू की गई, लेकिन पर्याप्त बोलियां न मिलने के कारण इसे छोड़ दिया गया। अधिकारियों ने कहा कि जब 2015 में अभूतपूर्व बाढ़ ने चेन्नई को जलमग्न कर दिया था, तब इंडियन ऑयल कॉरपोरेशन (आईओसी), बीपीसीएल और एचपीसीएल ने वैकल्पिक मार्गों से ईंधन पहुंचाने, डूबे हुए डिपो को बहाल करने और आपातकालीन सेवाओं को आपूर्ति जारी रखने के लिए

दिन-रात काम किया। इसी तरह, कोविड-19 महामारी के दौरान देशव्यापी लॉकडाउन के बावजूद इन कंपनियों ने लगभग बिना किसी बाधा के काम किया। उन्होंने बताया कि सख्त आवाजाही प्रतिबंधों के बीच भी ईंधन स्टेशन खुले रहे, रिफाइनरियां न्यूनतम कर्मचारियों के साथ चलती रही, करोड़ों घरों में एलपीजी सिलेंडर पहुंचाए गए और राहत एवं चिकित्सा उड़ानों के लिए विमान ईंधन (एटीएफ) की आपूर्ति बनाए रखी गई। पश्चिम एशिया में हालिया संघर्ष ने एक बार फिर इन कंपनियों के रणनीतिक महत्व को रेखांकित किया है। ईरान युद्ध के कारण जब कच्चे तेल के व्यापार मार्ग प्रभावित हुए और होर्मुज जलडमरूमध्य के माध्यम से आपूर्ति को लेकर चिंताएं बढ़ीं, तो भारत की सरकारी रिफाइनरियों ने तेजी से अपने परिचालन को व्यवस्थित किया।



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Date :29 June 2026	Page : 1, 2



COMPANIES 2 ▶

FMCG firms to
stall price hikes
as crude oil cools

FMCG firms to stall price hikes as crude oil cools

SHARLEEN D'SOUZA

Mumbai, 28 June

Fast-moving consumer goods (FMCG) companies are holding back on price hikes as crude oil rates have fallen and firms don't want to derail volume growth.

Company executives say with crude oil prices going down, pushing more price hikes isn't necessary if they fall to levels before the geopolitical tensions began in February-end.

Consumer goods companies had resorted to raising prices of finished goods to reduce the impact of higher raw material costs on their margins.

Crude oil is now trading below \$80 per barrel, which has brought some relief to the companies. Also, FMCG firms started to witness growth coming back after goods and services tax (GST) 2.0, implemented in September 2025, pushed companies to pass on the benefits to consumers.

"We were planning to implement grammage reduction on smaller packs and price increases in larger packs, but we have put it on hold as crude oil prices have started to decline. We were earlier in wait-and-watch mode, but we have changed our stance," Chandu Virani, founder and director at Balaji Wafers told *Business Standard*.

Biscuit manufacturer Parle Products has also shelved its plans to pass on price increases due to higher raw material costs into the market.

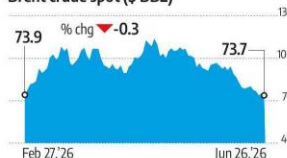
"Crude oil prices have come off and all rates should go back to levels before the Iran-US conflict. We are not implementing any price hike now," Mayank Shah, vice-president at Parle Products said.

He added that other companies did pass on price hikes, but it looks like they are no longer in a rush to increase prices of goods.



Market meter

Brent crude spot (\$ BBL)



Source: Bloomberg

Another company executive said costs started to go up from May and those price increases are already in the market. While crude oil prices have come off, a lot of the commodity was hedged at higher levels and that raw material needs to be used.

The executive said that his company is in wait-and-watch mode as the cease-fire still remains fragile before it takes any decision on pricing.

Many companies had informed investors on conference calls, after announcing their January-March earnings, that they would increase product prices to protect margins.

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Date :29 June 2026	Page : 1, 2



» पृष्ठ 2

एफएमसीजी: तेल में नरमी
के बीच थमी मूल्य वृद्धि

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Date :29 June 2026	Page : 1, 2

एफएमसीजी: तेल में नरमी, मूल्य वृद्धि थमी

शालीन डिसूजा
मुंबई, 28 जून

दैनिक उपभोक्ता वस्तु (एफएमसीजी) क्षेत्र की कंपनियां कीमतें बढ़ाना टाल रही हैं, क्योंकि कच्चे तेल की कीमतों में गिरावट आई है। कंपनियां भी बिक्री वृद्धि को झटका नहीं देना चाहती।

कंपनियों के अधिकारियों का कहना है कि अगर कच्चे तेल की कीमतें फरवरी के आखिर में शुरू हुए भू-राजनीतिक तनाव से पहले वाले स्तर पर आ जाती हैं, तो गिरावट की वजह से बाजार में और मूल्य वृद्धि की जरूरत नहीं है। उपभोक्ता सामानों की कंपनियों ने अपने मार्जिन पर कच्चे माल की बढ़ती लागत का असर कम करने के लिए तैयार माल की कीमतों में वृद्धि की थी।

अब कच्चे तेल की कीमत 80 डॉलर प्रति बैरल से नीचे चल रही है। इससे कंपनियों को कुछ राहत मिली है। साथ ही सितंबर में जीएसटी सुधार लागू होने के बाद कंपनियों ने उसका लाभ ग्राहकों को पहुंचाया है जिससे एफएमसीजी क्षेत्र में भी वृद्धि वापस दिखने लगी है।

बालाजी वेफर्स के संस्थापक और निदेशक चंदू विरानी ने बिजनेस स्टैंडर्ड को बताया, 'हम छोटे पैकों में वजन कम करने और बड़े पैकों के दाम बढ़ाने की योजना बना रहे थे, लेकिन कच्चे तेल की कीमतें घटने के कारण हमने इसे रोक दिया है। पहले हम प्रतीक्षा और समीक्षा वाली स्थिति में थे। लेकिन अब हमने अपना रुख बदल लिया है।'

कच्चे तेल की कीमतों में गिरावट के बीच कंपनियां टाल रही मूल्य वृद्धि

पार्ले प्रोडक्ट्स ने भी कच्चे माल की लागत बढ़ने के कारण बाजार में कीमत बढ़ोतरी का बोझ ग्राहकों पर डालने की अपनी योजना को टाल दिया है। पार्ले प्रोडक्ट्स के उपाध्यक्ष मयंक शाह ने कहा, 'कच्चे तेल की कीमतें कम हुई हैं और सभी दरें ईरान-अमेरिका विवाद से पहले वाले स्तर पर आ जानी चाहिए। फिलहाल हम कीमतों में कोई बढ़ोतरी नहीं कर रहे हैं।' उन्होंने बताया कि अन्य कंपनियों ने मूल्य वृद्धि की थी, लेकिन ऐसा लगता है कि कंपनियां अब कीमतों में वृद्धि करने की जल्दबाजी में नहीं हैं। नाम न बताने की शर्त पर एक कंपनी के अधिकारी ने कहा कि मई से ही लागत वृद्धि शुरू हो गई थी और बाजार में वह वृद्धि पहले से ही है।

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Date : 29 June 2026	Page : 8

Headline: Fuel for Change: Petrol Made from Plastic Waste at ₹32/Litre

बदलाव का ईंधन: प्लास्टिक कचरे से बना ₹32/लीटर पेट्रोल

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■ वडोदरा के गति शक्ति विश्वविद्यालय (GSV) के वैज्ञानिकों ने प्लास्टिक कचरे से पेट्रोल-डीजल बनाने की तकनीक खोजी है। इस 'प्लास्टो-पेट्रोल' का सफल ट्रायल हो चुका है। देश की बड़ी कंपनियों की तीन मोटरसाइकिलों को इस ईंधन से चलाया गया। एक लोकप्रिय 100cc बाइक ने 1 लीटर ईंधन में 60 किमी का शानदार माइलेज दिया (जो आम पेट्रोल पर 62 किमी देती है)। इसने प्रदूषण जांच (PUC) भी आसानी से पास कर ली।



डॉ. वेंकट चिंताला के नेतृत्व में इस प्रोजेक्ट की शुरुआत करीब एक दशक पहले DST (डिपार्टमेंट ऑफ साइंस एंड टेक्नोलॉजी) के फंड से हुई थी। 2020 में डॉ. चिंताला ने GSV में 'प्लास्टो फ्यूल्स रिसर्च सेंटर' बनाकर वडोदरा रेलवे यार्ड के पास 1.8 टन रोजाना क्षमता का पायलट प्लांट शुरू किया। इसकी खासियत यह है कि यह गंदे और मिक्स प्लास्टिक कचरे को भी रीसायकल कर लेता है। यहाँ 100 किलो प्लास्टिक से लगभग 50 किलो ईंधन बनता है। कच्चा तेल 24 रुपये प्रति लीटर और रिफाइन होकर यह पेट्रोल 32 रुपये प्रति लीटर पड़ता है।

सस्ते पेट्रोल की नई उम्मीद

100 किलो
प्लास्टिक से बन सकता है
50KG ईंधन

₹24 /लीटर

कच्चे ईंधन तेल की लागत

₹32 /लीटर

रिफाइनड पेट्रोल/डीजल-
ग्रेड ईंधन की लागत

■ कच्चा माल डंपयार्ड, लैंडफिल
और रेलवे से इकट्ठा किया जाता है



जीएसवी (GSV) कैपस में प्लास्टो-पेट्रोल से
चलने वाली बाइक चलाते हुए डॉ. वेंकट चिंताला

■ भारत की प्रमुख वाहन कंपनियों
की तीन बाइकों पर किया गया टेस्ट

■ अब इसे लेड-लघ्वख, केदारनाथ और बद्रीनाथ जैसे दुर्गम इलाकों में लगाने की तैयारी है। साथ ही झारखी रेलवे लोकोमोटिव शेड और कोलकाता सैन्य प्रतिष्ठान में प्लांट लगाने की बातचीत अंतिम दौर में है। विश्वविद्यालय के वाइस-चांसलर प्रोफेसर मनोज चौधरी (Manoj Choudhary) इस प्रोजेक्ट को पूरे देश में फैलाने के लिए रेलवे और रक्षा मंत्रालय के संपर्क में हैं।
■ इस तकनीक की ताकत देखकर विमानन क्षेत्र की बड़ी कंपनी एयरबस (Airbus) भी GSV के साथ मिलकर कचरे से हवाई जहाज का ईंधन बनाने पर काम कर रही है।

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Date :29 June 2026	Page : 6

Headline: Not just cheap crude oil, but other factors are also necessary for fuel price reduction

માત્ર સસ્તું ફૂડ નહીં પણ ઈધણના ભાવ ઘટાડા માટે બીજા પરિબલો પણ જરૂરી

[illegible][illegible]

ત્રી દિવસ જણાવવામાં આવેલા ૨૫૫૫૫૫ પટના નબી, નો પાછો નીચા કુડ ઓલિવ ઈન્ડીયનોએ માર્કેટ માંથી કુડો કાઢી રાખે છે. બજારમાં માર્કેટ, કુડનો પટારો મારે મારતરુણે કાઢે છે. કારણ કે દેશ અપાત્રી કુડ ઓલિવ પા પર ખૂબ અપાત્ર અપે છે. જ્યારે કુડ ઓલિવના બજારમાં મારે છે, ત્યારે બજારમાં અપાત્ર નિમા મારે છે. કુડાપાત્રોનું કુડાપાત્ર મારે છે અને કુડિયા પાટ કુડાપાત્ર મારે છે. જ્યારે કુડ ઓલિવના બજાર મારે છે, ત્યારે અનુકુલ સિલિ પટા મારે છે. વિમ્બેયોમાં જણાવ્યું હતું, રોકાણકારોમાં અપાત્ર કુડ પટોએ અને કુડિયાના બજારમાં તારી ન જાણે કુડોને નીચા કુડ મારે છે અને બજારના બજાર ખાતાની આપ, કુડાવા, કોષ્ટકોરે માર્કિંગ, બોન બીડ, વહણની નિનિધિ છે અને રોકાણકારની બજારમાં અપાત્ર કુડ મારે છે. પશ્ચિમ એસિયામાં મુજબસિયા તથાપને કારણે કુડ ઓલિવના બજાર અપાત્ર કુડ મારે છે. બજાર સિલિન મારે છે.

જિજ્ઞાસાએ લખેમો જણાવ્યું હતું કે, આ મતલબપૂર્ણ છે કારણ કે કુલ તેજ ભારતની સૌથી મોટી ભારતીય વસ્તુઓમાંની એક છે. જ્યારે કુલ મોંઘુ ચાપ છે, ત્યારે ભારતને સમાન જગ્યામાં તેજ બનીલા ઘાટ વધુ ડોલર અથવા પો છે. જે સ્થિતિ ચાલુ ખાતાની આપને વિસ્તૃત છે જ્યારે કુલ અનુષ્ઠાન છે, ત્યારે ભારતનું આકાશ વિશ્વ ઘટી શકે છે. આ સ્થિતિ રૂપિયાને ટેકો આપી શકે છે કુલાયના કમ્પ્લેને પડાવી શકે છે અને તેમને સ્થિતિમાં સુધારે શકી શકે છે. નીચા કુલ તેલના ભાવ ભારતને ઘણા અન્ય દેશોને મદદ કરી શકે છે.

ગોરિજા	લીજ કુડલી આસર	જા ઘરે મહત્વનું છે?
આવાત ઝિલ	કકારામક	ભારતને કુડની આવાત પર યોગી સુકવલી કરવી પડે છે
ચાલુ ખાતાની ખાદ્ય	સકારામક	જોજી આવાત ખર્ચ વધારાનું દબાણ લટાડે છે
કુગાચો	અંતરાત સાચી કકારામક	રંધાણ, દાનમથોદ, પડતર જોગી ચાલુ શકે છે
૩. બોન્ડ ઇજ્જ	કકારામક	કોડારની જોગી મોંઘીની ચલાવને ટેકો અને ડિલિવરી દબાવવાને દરારો ને

Headline	'Guardian of the Blue Horizon': PM Modi receives Seychelles' highest environmental honour		
Publication	Fortune India	Edition	Online Coverage
Published Date	28 Jun 2026		

'Guardian of the Blue Horizon': PM Modi receives Seychelles' highest environmental honour

<https://www.fortuneindia.com/world/guardian-of-the-blue-horizon-pm-modi-receives-seychelles-highest-environmental-honour/145339>

Prime Minister Narendra Modi on Sunday was conferred the 'Guardian of the Blue Horizon', Seychelles' highest presidential distinction for leadership

in environmental conservation and sustainable development, during his three-day visit to the island nation.

Accepting the honour, Modi dedicated the award to countries working together to address the challenges posed by climate change and reaffirmed India's commitment to global environmental action.

"I humbly accept this title with honor and dedicate it to all other countries that are struggling against the challenges of climate change and that consider the protection of the environment their responsibility toward future generations," the Prime Minister said on X.

He added, I extend my gratitude to the people and government of Seychelles, as well as to President Herminie, for bestowing upon me the title Guardian of the Blue Horizon."

Highlighting India's sustainability initiatives, Modi said climate change requires collective action from the global community.

"This is an urgent challenge that we need to overcome together. The sun, in its way, stands ready to do whatever is necessary to make the world greener and more sustainable. This is reflected in our various domestic policies, with the motto of the LiFe Mission (a vision for a sustainable future) and global efforts such as the International Solar Alliance, the Coalition for Disaster Resilient Infrastructure, and others," PM Modi wrote.

Part of a growing list of global honours

The recognition adds to a growing list of international honours received by the Prime Minister for his contributions to sustainable development and environmental protection. In May this year, the Food and Agriculture Organization (FAO) awarded Modi the Agricola Medal for his efforts to strengthen food security, modernise agriculture and promote sustainable farming practices.

Earlier, in 2018, Modi received the Seoul Peace Prize for his contribution to sustainable economic growth, international cooperation and inclusive development. The same year, he was also honoured with the United Nations' Champions of the Earth Award, the organisation's highest environmental recognition, for his leadership in promoting climate action.

Earlier in the day, Modi held wide-ranging talks with Seychelles President Patrick Herminie at the State House, where the two leaders reviewed bilateral cooperation and exchanged views on regional and global issues of mutual interest. The discussions focused on further strengthening the longstanding partnership between the two countries across key sectors.

Modi is visiting Seychelles at the invitation of President Herminie. On Monday, he will attend the country's Golden Jubilee National Day celebrations as the Guest of Honour. During the visit, he is also scheduled to address the National Assembly of Seychelles and interact with members of the Indian diaspora.

Rank

Company Name

Reliance Industries

LIC

Indian Oil Corporation

State Bank of India

ONGC

[View Full List](#)

India and Seychelles share longstanding historical, cultural and people-to-people ties. Seychelles is a key maritime partner for India in the Indian Ocean Region and occupies an important place in New Delhi's Vision MAHASAGAR (Mutual and Holistic Advancement for Security and Growth Across Regions).

Headline	Oil prices rise amid renewed Middle East tensions; Brent climbs above \$73 a barrel		
Publication	Fortune India	Edition	Online Coverage
Published Date	29 Jun 2026		

Oil prices rise amid renewed Middle East tensions; Brent climbs above \$73 a barrel

<https://www.fortuneindia.com/economy/oil-prices-rise-amid-renewed-middle-east-tensions-brent-climbs-above-73-a-barrel/145352>

U.S. benchmark West Texas Intermediate (WTI) crude futures rose 1.1% to \$70.01 a barrel during Asian trading hours after slipping below the \$70 mark on Friday for the first time since February.

AI Generated by Fortune India

Summary

Oil prices rose Monday as renewed U.S.-Iran military exchanges sparked concerns over supply disruptions near the Strait of Hormuz. WTI crude climbed 1.1% to \$70.01 a barrel, while Brent gained 0.85% to \$73.22. Reports that both nations agreed to halt further attacks capped gains. In India, petrol and diesel prices held steady, though fuel costs have risen approximately 7.508 per litre since the conflict began, following four price increases including a recent 2.602.70 per litre hike.

Key Takeaways

- Renewed U.S.-Iran tensions caused oil prices to rise, with Brent climbing above \$73 a barrel.
- Reports of both countries agreeing to halt further attacks helped cap significant price increases.
- Lower crude prices could significantly benefit India's economy, potentially narrowing its current account deficit.
- India's government may see fiscal benefits if fuel excise duties are restored to pre-conflict levels.
- Uncertainty persists in global financial markets despite ongoing diplomatic efforts to contain tensions.

Timeline

February 2026

WTI crude above \$70

U.S. benchmark West Texas Intermediate (WTI) crude futures were trading above \$70 a barrel.

May 2026

India raises fuel prices

Petrol and diesel prices in India were increased by 2.60 and 2.70 per litre, respectively.

June 25, 2026

Brent crude falls

International benchmark Brent crude fell to approximately \$72 a barrel.

June 26, 2026

WTI crude slips below \$70

U.S. benchmark West Texas Intermediate (WTI) crude futures slipped below the \$70 mark.

Late June 2026

Middle East military exchanges

Tehran attacked a commercial vessel near the Strait of Hormuz, followed by U.S. strikes on Iranian military targets.

June 29, 2026

Oil prices rise amid tensions

Oil prices edged higher due to renewed U.S.-Iran tensions, with WTI rising to \$70.01 and Brent to \$73.22 a barrel. Reports of a halt in attacks also emerged.

Frequently Asked Questions

A. Oil prices rose on Monday due to renewed Middle East tensions between the United States and Iran, reigniting concerns over potential crude supply disruptions.

A. On Monday, U.S. WTI crude futures rose to \$70.01 a barrel, and international benchmark Brent crude gained to \$73.22 a barrel.

A. The spike in crude prices resulted from renewed military exchanges between the US and Iran, raising concerns about energy shipments through the critical Strait of Hormuz.

A. Petrol and diesel prices in India remained unchanged on Monday, but have collectively risen by 7.50-8 per litre since the US-Iran conflict began.

A. Lower crude prices could narrow India's current account deficit to 1.4% of GDP by FY27 and offer a nearly 20% fiscal benefit from excise duties.

A. Crude oil prices are currently trading around \$69-70 per barrel, remaining largely contained despite the latest flare-up in regional tensions, according to Enrich Money.

First Principles

Crude futures (WTI benchmark)

Standardised derivative contracts for the future delivery of West Texas Intermediate crude oil, widely used as the U.S. benchmark for oil pricing. Traded on exchanges, they reflect market expectations of near-term supply and demand dynamics.

Current account deficit as a percentage of GDP

A macroeconomic measure expressing the shortfall between a country's total imports of goods, services, and transfers and its total exports, scaled to the size of the economy. A narrowing deficit typically signals improved external balance and reduced currency pressure.

Fiscal benefit from excise duty restoration

The incremental government revenue gain arising from reinstating excise duties on fuel to pre-reduced levels. Quantified here as a percentage uplift to fiscal receipts, it directly affects the fiscal deficit and public expenditure capacity.

Consensus earnings estimates (Nifty EPS)

The aggregated forward earnings-per-share projections compiled from multiple sell-side analysts for an index, used as a benchmark for valuation and market direction. Downward revisions to consensus estimates typically compress index price targets and dampen equity sentiment.

Incremental tailwind for equities

A marginal positive macroeconomic or sectoral factor that improves the earnings or valuation outlook for equity markets beyond existing baseline assumptions. In this context, lower crude prices reduce input costs and improve the current account, indirectly supporting corporate margins and index performance.

Global risk sentiment

The aggregate appetite of investors across markets for higher-risk assets such as equities, high-yield bonds, and emerging market instruments. Geopolitical uncertainty typically suppresses risk sentiment, triggering capital flows toward safe-haven assets.

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Oil prices edged higher on Monday as fresh tensions between the United States and Iran reignited concerns over potential disruptions to crude supplies from the Middle East.

U.S. benchmark West Texas Intermediate (WTI) crude futures rose 1.1% to \$70.01 a barrel during Asian trading hours after slipping below the \$70 mark on Friday for the first time since February. International benchmark Brent crude gained 0.85% to \$73.22 a barrel.

The spike in crude prices came after renewed military exchanges between Washington and Tehran raised concerns over the security of energy shipments through the Middle East. The United States reportedly carried out strikes on Iranian military targets following Tehran's attack on a commercial vessel near the Strait of Hormuz, one of the world's most critical oil transit routes.

However, reports indicating that both countries have agreed to halt further attacks helped ease supply concerns and capped the rise in crude prices.

Meanwhile, petrol and diesel prices remained unchanged across India on Monday. Since the onset of the U.S.-Iran conflict, fuel prices have been raised four times, with the latest increase of 2.60 per litre for petrol and 2.70 per litre for diesel announced last month. Overall, retail fuel prices have risen by around 7.50-8 per litre during the period.

Lower crude may support Indian markets

Brokerage Emkay Global said lower crude prices could emerge as a significant incremental tailwind for Indian equities . The firm noted that the recent correction in oil prices has exceeded its projected range of \$75-80 per barrel, with Brent crude falling to around \$72 a barrel on June 25.

According to the brokerage, if crude prices remain at current levels throughout FY27, India's current account deficit could narrow to 1.4% of GDP , compared with its base-case estimate of 2.3%.

The brokerage also said the government could derive nearly a 20% fiscal benefit if excise duties on fuel are restored to pre-conflict levels

"The macro benefits should translate into stronger growth prospects, while the risk of consensus downgrades to FY27 Nifty earnings estimates of 1,237 per share , implying 15% year-on-year growth, could diminish significantly," the report said.

Uncertainty persists despite diplomatic efforts

Ponmudi R, Chief Executive Officer of Enrich Money, said crude oil prices are currently trading in the \$69-70 per barrel range, remaining well below the highs seen during the recent Middle East conflict.

"Although the latest flare-up in regional tensions triggered a brief bout of volatility in energy markets, crude prices have remained largely contained, providing continued relief to India's macroeconomic outlook," he said.

He added that while both sides have reportedly agreed to halt further attacks following the latest escalation, the developments have reintroduced uncertainty into global financial markets and could keep investor sentiment cautious in the near term.

"Broader diplomatic efforts and peace negotiations remain underway, offering hope that tensions can be contained. Continued progress on the diplomatic front could help limit downside risks and support global risk sentiment in the sessions ahead ," he added.

Rank

Company Name

Reliance Industries

LIC

Indian Oil Corporation

State Bank of India

ONGC

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Headline	Oil PSU Officers to Meet in Delhi to Push for Early Constitution of 4th Pay Revision Committee		
Publication	INDIAN PSU	Edition	Online Coverage
Published Date	28 Jun 2026		

Oil PSU Officers to Meet in Delhi to Push for Early Constitution of 4th Pay Revision Committee

<https://indianpsu.com/fopo-meeting-4th-pay-revision-committee-cpsu-executives/>

With less than six months remaining before the process for the next pay revision is expected to gather momentum, the Federation of Oil PSU Officers (FOPO) will convene a crucial meeting of its constituent members in New Delhi on Monday to formulate a strategy for pressing the Government of India to constitute the

4th Pay Revision Committee (PRC) for executives of Central Public Sector Undertakings (CPSUs) without any further delay.

The meeting, to be held at ONGC's Scope Minar office in New Delhi, will bring together the Presidents and General Secretaries of officers' associations representing nine major oil and gas CPSUs: ONGC, Indian Oil Corporation Limited (IOCL), Bharat Petroleum Corporation Limited (BPCL), Hindustan Petroleum Corporation Limited (HPCL), GAIL (India) Limited, Oil India Limited (OIL), Chennai Petroleum Corporation Limited (CPCL), Mangalore Refinery and Petrochemicals Limited (MRPL) and Numaligarh Refinery Limited (NRL).

Apart from electing the new office bearers of the FOPO Executive Committee, the meeting will focus on the delay in the constitution of the 4th Pay Revision Committee by the Department of Public Enterprises (DPE) and the Ministry of Finance.

The Government of India has not yet officially constituted the 4th Pay Revision Committee. The next pay revision for CPSU executives and non-unionised supervisors is due to become effective from January 1, 2027. It is therefore imperative that the committee is constituted immediately so that adequate time is available for consultations with all stakeholders and the pay revision process can be completed in time, Mukul Kumar, Convenor of FOPO, told www.indianpsu.com

According to FOPO, any further delay in constituting the committee could compress the timeline available for deliberations, consultations and submission of recommendations, potentially affecting the timely implementation of the next wage revision.

The officers' federation is expected to evolve a coordinated strategy to urge the Department of Public Enterprises and the Ministry of Finance to initiate the process without further delay. The meeting is also likely to deliberate on future representations to the Government to safeguard the interests of executives and non-unionised supervisors across Central Public Sector Undertakings.

The issue assumes significance as the current pay revision cycle comes to an end on December 31, 2026, making January 1, 2027 the due date for implementation of the next revision in salaries, allowances and other service benefits for CPSU executives and non-unionised supervisors.

The decisions taken at the FOPO meeting are expected to set the tone for a broader campaign by officers' associations across the public sector seeking the early constitution of the 4th Pay Revision Committee.

Headline	India-US trade deal, oil prices and geopolitical tensions to guide D-Street next week		
Publication	Mumbai Press News	Edition	Online Coverage
Published Date	28 Jun 2026		

India-US trade deal, oil prices and geopolitical tensions to guide D-Street next week

<https://mumbaipress.com/india-us-trade-deal-oil-prices-and-geopolitical-tensions-to-guide-d-street-next-week/>

Mumbai, June 28: After ending the holiday-shortened week on a positive note, Dalal Street is likely to take cues from progress in the proposed India-US trade agreement, developments in the Middle East conflict, crude oil prices and foreign investor activity in the coming week.

Lower oil prices and improving risk sentiment helped benchmark indices post modest gains during the last week.

For the week, the Sensex advanced 0.39 per cent to close at 77,100.47, while the Nifty gained 0.18 per cent to settle at 24,056.

A sharp decline in crude oil prices emerged as the biggest positive trigger for the market. With tanker traffic through the Strait of Hormuz returning to normal and tensions in West Asia showing signs of easing, Brent crude prices retreated to near pre-conflict levels.

The decline in oil prices reduced concerns over imported inflation, the current account deficit and rising input costs for Indian companies.

Investor sentiment also improved amid growing expectations of an India-US trade agreement. Commerce and Industry Minister Piyush Goyal said India and the United States are close to concluding a trade deal following discussions with US Trade Representative Jamieson Greer. Market participants view the proposed agreement as an important step toward strengthening bilateral economic ties and boosting trade and investment flows.

At the same time, geopolitical developments in West Asia continued to remain on investors' radar. The United States carried out strikes on Iran after a drone attack on a cargo vessel in the Strait of Hormuz, an incident that US President Donald Trump described as a violation of the ceasefire agreement. Earlier, a vessel near the coast of Oman was reportedly struck by a projectile, highlighting continuing tensions in the region despite ongoing diplomatic efforts.

Crude oil prices fell more than 3 per cent on Friday and were headed for sharp weekly losses as concerns over supply disruptions eased. The continued movement of oil tankers through the Strait of Hormuz helped calm markets and reduced fears of a major supply shock.

Meanwhile, the Indian rupee strengthened during the week, supported by lower crude oil prices and signs of improving foreign portfolio inflows. However, investors remained cautious over the possibility of further interest rate actions by the US Federal Reserve, which could influence global capital flows.

Post Views:

Nifty, Sensex post modest weekly gains as crude oil prices dip

Mumbai, June 27: The Indian equity benchmarks posted a third consecutive week of gains, over sharp correction in crude oil prices to pre-Iran war levels and improved traffic at the Strait of Hormuz.

Nifty added 0.18 per cent during the week and edged up 0.14 per cent on the last trading day to reach 24,056. At close, Sensex was up 109 points or 0.14 per cent at 77,100. It added 0.39 per cent during the week.

The domestic markets navigated a week of mixed signals with notable resilience, even as broader indices, especially mid-caps, faced modest selling pressure.

Easing geopolitical risks amid progressing US-Iran talks, and optimism around an India-US trade deal, helped fuel domestic investor sentiment.

However, expectations of rising inflationary pressure and a potential dampening in rural demand began to surface, driven by concerns over uneven monsoon distribution, an analyst said.

Sustained softness in crude prices remains a clear macro positive in the near term along with improving inflation, fiscal, and current account dynamics collectively providing the RBI with greater policy flexibility.

On the sectoral front, pharma and healthcare stocks outperformed, while private banks advanced following the RBI's clarity on the FCNR(B) deposit swap scheme.

Metals were major loser due to falling commodity prices, while consumer durables lagged amid demand concerns.

Broad market indices showed divergence with benchmark indices, as Nifty Midcap100 lost 1.15 per cent, while Nifty Smallcap100 edged up just 0.03 per cent during the week.

Immediate resistance levels for Nifty are placed at 24,400 and 24,500, and support is seen at 23,900 and 23,800.

Immediate support for Bank Nifty is placed in the 57,500-57,400 zone, while resistance is seen at 58,900 and 59,000.

As corporate earnings reports are expected in the coming weeks, management commentary on demand visibility, margins, and order flows will serve as key indicators for market direction.

A prudent yet optimistic stance is warranted, with a focus on selectively building positions in fundamentally strong companies that have seen recent corrections without any meaningful deterioration in their underlying outlook, a market participant said.

Investors remain keen on US PCE data that will shape global, along with non-farm payrolls and unemployment figures, which will influence Fed rate expectations and overall risk appetite.

Domestically, industrial production data and June PMI readings will provide early signals ahead of Q1 earnings season, according to analysts.

Post Views:

Crude oil prices fall up to 2 pc, head for steep weekly losses

New Delhi, June 26: Global crude oil prices fell sharply on Friday and were on track to post steep weekly losses as easing supply concerns in the Strait of Hormuz outweighed fresh geopolitical tensions following an attack on a cargo vessel near Oman.

International oil benchmark Brent crude futures fell \$1.51 or 2 per cent, to \$73.75 a barrel in early trade.

Similarly, US West Texas Intermediate (WTI) crude declined \$1.50 or about 2 per cent to \$70.42 a barrel.

Both benchmark contracts had gained more than 2 per cent in the previous session after a cargo vessel was struck by an unidentified projectile near Oman, prompting the United Nations' shipping agency to suspend its voluntary evacuation programme.

According to media reports, two US officials said Iran had fired on the cargo vessel as it attempted to transit the Strait of Hormuz. Iranian authorities, however, said the security of ships sailing outside designated Hormuz routes could not be guaranteed.

Despite the latest security concerns, Brent and WTI were both headed for weekly losses of nearly 7 per cent as fears of supply disruptions eased following an improvement in tanker traffic through the Strait of Hormuz.

Crude shipments through the strategic waterway rose this week to their highest level since the US-Israel conflict with Iran began in February, after a ceasefire helped reopen the route. However, overall vessel traffic remained well below the pre-conflict average of around 125 ships per day.

The Indian basket of crude oil – a weighted average of Brent Dated, Oman and Dubai crude grades imported by domestic refiners – averaged \$86.31 per barrel in June so far, after surging during the West Asia conflict. The basket had averaged \$106.23 per barrel in May and \$114.48 per barrel in April.

Global benchmark Brent crude, which had touched around \$120 per barrel at the peak of the conflict, is now hovering near \$74 per barrel.

Post Views:

Stock markets remain closed on account of Muharram

Mumbai, June 26: Indian stock exchanges – the National Stock Exchange (NSE) and the BSE – remained closed on Friday on account of Muharram, with trading suspended across all equity market segments, including equity derivatives, currency derivatives, securities lending and borrowing (SLB).

Meanwhile, in the commodity segment, the Multi Commodity Exchange (MCX) remained closed during the morning session from 9 am to 5 pm.

Trading on the commodity exchange will resume in the evening session from 5 pm.

In addition, the National Commodity and Derivatives Exchange (NCDEX) which primarily deals in agricultural commodities remained closed for the entire day.

Following Friday's Muharram holiday, the stock market will remain open for nearly three months before the next scheduled holiday on September 14 for Ganesh Chaturthi.

Thereafter, the bourses will remain closed on October 2 (Mahatma Gandhi Jayanti), October 20 (Dussehra), November 10 (Diwali-Balipratipada), November 24 (Prakash Gurpurb Sri Guru Nanak Dev) and December 25 (Christmas).

In the last session, the equity benchmarks ended their two-session winning streak on a positive note despite paring most of their intraday gains due to profit booking in IT and metal stocks.

Sensex settled over 100 points or 0.14 per cent higher at 77,100.47 after touching an intraday high of 77,803.18.

Similarly, Nifty ended higher, with an increase of 34.35 points or 0.14 per cent at 24,056.

Among Nifty constituents, Hindalco Industries, Power Grid, Bharti Airtel, ONGC, Infosys, NTPC, BEL, HCL Tech, HDFC Life, Asian Paints, Trent, Bajaj Finance, Bajaj Finserv, Tata Steel and Titan were top losers.

Moreover, the broader markets underperformed, with Nifty Midcap 100 and Nifty Smallcap 100 indices declining 0.5 per cent each.

As the holiday falls on a Friday, market participants will enjoy a three-day weekend, with trading set to resume on Monday, June 29.

Post Views:

Headline	India's Crude Import Dependence Crosses 90% in FY26: EY Report		
Publication	Whalesbook	Edition	Online Coverage
Published Date	28 Jun 2026		

India's Crude Import Dependence Crosses 90% in FY26: EY Report

<https://www.whalesbook.com/news/English/energy/Indias-Crude-Import-Dependence-Crosses-90percent-in-FY26-EY-Report/6a409880fb97bcde4ce532eb>

India's reliance on imported crude oil has surpassed 90% in FY26, as domestic production continues to decline.

This rising dependency creates economic vulnerability due to potential forex pressure and global price volatility, though strong domestic refining capacity remains a key strength for the economy.

What Happened

India's dependence on imported crude oil has climbed to over 90% in FY26, up significantly from roughly 55% in FY1999, according to a recent report by EY (Ernst & Young). The report highlights that while India's demand for petroleum products has surged driven by industrial and consumer needs, domestic crude production has failed to keep pace. Production has eased to 26 million metric tons in FY26 from its peak of 35.9 million metric tons in FY12. This shift effectively means the Indian economy is more reliant than ever on global markets for its primary energy source.

Why Crude Dependence Matters For Investors

For Indian investors, the level of crude oil dependence is a critical economic monitorable because of the "triple threat" it poses: trade deficit, inflation, and currency depreciation. When crude prices rise, India's import bill swells, which can put pressure on the Indian Rupee (INR). A weaker rupee often leads to higher inflation, as imported goods become more expensive.

This dynamic impacts different sectors in various ways. For instance, Oil Marketing Companies (OMCs) like HPCL, BPCL, and IOCL often face margin pressure when global prices surge, as they may not always pass on the full cost to consumers. Conversely, upstream companies like ONGC and Oil India generally benefit from higher global crude realizations, as their selling prices are linked to international benchmarks.

Refining Capacity: The Cushion

While high import dependence is a vulnerability, the EY report identifies India's refining infrastructure as a key economic stabilizer. Over the last two decades, India has significantly expanded its refining capacity, which allows the country to import cheaper crude oil and convert it into high-value petroleum products domestically. This strategy saves the country from having to pay premium prices to import finished fuels like petrol and diesel, acting as a crucial buffer against global supply shocks.

The Reserve Debate

The report also flagged India's limited strategic petroleum reserves (SPR), noting that they cover only about five days of consumption. This is a point of debate in the market. While the EY report highlights this narrow buffer as a risk, government sources and official data often point to a broader view. When including the operational storage held by oil companies, India's total fuel reserve capacity is significantly higher, often cited by officials as exceeding 70 days. For investors, this means the risk of an immediate, total supply cutoff is likely lower than the "five-day" headline suggests, though the concern regarding the need for larger, dedicated strategic buffers remains a long-term policy focus.

What Investors Should Monitor

Investors should keep an eye on three key factors moving forward:

Policy on Reserves: Watch for government announcements regarding the expansion of strategic storage facilities. Increased spending here could impact the fiscal math of the oil sector.

Energy Transition: The push toward green energy, nuclear, and renewables is not just about sustainability; it is a strategic economic necessity to reduce this 90% import reliance. Shifts in government incentives for these sectors are important to track.

Global Geopolitics: Since India imports the vast majority of its crude, events in key oil-producing regions (like the Middle East) directly impact the cost of doing business in India. Any volatility in global supply routes directly translates into volatility for domestic energy stocks and inflation figures.

Headline	India's Oil Import Reliance Crosses 90%: EY Flags Energy Security Risks		
Publication	Whalesbook	Edition	Online Coverage
Published Date	28 Jun 2026		

India's Oil Import Reliance Crosses 90%: EY Flags Energy Security Risks

<https://www.whalesbook.com/news/English/economy/Indias-Oil-Import-Reliance-Crosses-90percent-EY-Flags-Energy-Security-Risks/6a414d71fb97bcde4ce55801>

A new EY report indicates India's crude oil import dependency has exceeded 90% in FY26, highlighting vulnerabilities to global price shocks.

The study calls for expanding strategic reserves and boosting domestic production, emphasizing the economic risk posed by the widening consumption-production gap.

What Happened

A recent research report by Ernst & Young (EY) has raised concerns about India's energy security, noting that the country's reliance on imported crude oil has surpassed 90% in the fiscal year 2026. This dependency has seen a consistent upward trend, rising from 55% in FY1999 to the current level. The report, titled "India's petroleum economy: Coping with vulnerabilities," underscores that the widening gap between domestic production and consumption leaves the Indian economy exposed to global supply chain disruptions and significant price volatility.

Why This Matters for the Economy

For the broader economy, heavy reliance on imported energy creates a recurring pressure on foreign exchange reserves. When global crude oil prices rise, India's import bill increases, which can negatively impact the Current Account Deficit and the Indian Rupee. The EY report points out that while consumption has surged to 243.2 million metric tonnes in FY26, domestic production has struggled to keep pace, falling from a peak of 35.9 million metric tonnes in FY12 to 26 million metric tonnes by FY26. This trend necessitates a closer look at national energy policies and the role of domestic energy producers.

The Strategic Reserve Gap

One of the central arguments in the report is the need to significantly expand India's Strategic Petroleum Reserves (SPR). Currently, India holds approximately 21 million barrels in strategic storage, which provides a buffer for only about five days of consumption. This is notably lower than international standards and benchmarks set by other major importers like China. Developing a robust, long-term strategy for these reservesincluding setting optimal volumes and defining protocols for buying and releasing oilis suggested as a vital step to mitigate the impact of unforeseen global supply shocks.

Impact on Listed Energy Companies

The energy sector, specifically Oil Marketing Companies (OMCs) like Indian Oil Corporation (IOCL), Bharat Petroleum (BPCL), and Hindustan Petroleum (HPCL), remains sensitive to these global dynamics. High import reliance means these companies are frequently exposed to price volatility. Unless global prices are stabilized or government support is available, this volatility can pressure profit margins. Conversely, upstream players like Oil and Natural Gas Corporation (ONGC) and Oil India may benefit from higher global price realisations, provided they can sustain or increase their domestic production output, which has been a structural challenge highlighted in the EY data.

What Investors Should Track

Investors may look for future policy announcements regarding the expansion of strategic storage capacities and incentives for increasing domestic exploration and production. Additionally, the efficiency of the refining sector, which the report noted has improved by roughly 33% since FY1998, remains a key strength. Monitorables include updates on government strategies for energy security, any changes in import duties or subsidies affecting OMCs, and the actual production volume trends for domestic upstream oil and gas companies.

Headline	Crude Oil Prices Rise After Renewed US-Iran Strikes Disrupt Middle East Shipping June 29, 2026		
Publication	Angel One	Edition	Online Coverage
Published Date	29 Jun 2026		

Crude Oil Prices Rise After Renewed US-Iran Strikes Disrupt Middle East Shipping | June 29, 2026

<https://www.angelone.in/news/commodities/crude-oil-prices-rise-after-renewed-us-iran-strikes-disrupt-middle-east-shipping-june-29-2026>

Crude oil prices gained as renewed US-Iran strikes disrupted shipping through the Strait of Hormuz, raising fresh concerns over global oil supply.

Crude oil prices moved higher on Monday, June 29, 2026, after renewed military strikes involving the United States and Iran reignited concerns over energy supply disruptions in the Middle East, as per news reports.

The latest escalation has slowed tanker movement through the Strait of Hormuz, one of the world's most important oil shipping routes, prompting traders to reassess supply risks.

Brent crude futures rose 52 cents, or 0.7%, to US\$72.51 per barrel, while US West Texas Intermediate (WTI) crude gained 71 cents, or 1%, to US\$69.94 per barrel. The recovery comes after Brent declined 10.6% last week, marking its third consecutive weekly loss.

Fresh Middle East Tensions Support Crude Oil Prices

Oil prices found support after a series of retaliatory strikes between the United States and Iran heightened uncertainty over the stability of their interim peace agreement. The renewed attacks also disrupted shipping activity through the Strait of Hormuz, where several vessels have faced delays following incidents involving commercial tankers.

Analysts believe the latest developments could delay expectations of a swift recovery in oil exports from the Persian Gulf, keeping supply concerns firmly in focus.

Supply Recovery Faces Further Challenges

Despite reports that the United States and Iran have agreed to resume discussions in Qatar and halt recent hostilities, physical oil flows remain constrained by tanker backlogs, damaged infrastructure and production disruptions. Market participants expect it could take several more months before regional supply returns to pre-conflict levels.

Meanwhile, Saudi Aramco has resumed crude oil loadings at its Ras Tanura export terminal after a suspension lasting nearly four months. The move is expected to support exports, although logistical challenges continue to limit the pace of recovery.

Aramco Operations Continue Despite Helicopter Crash

Operations at the Ras Tanura terminal continued even after a Saudi Aramco helicopter crashed near the facility on Sunday, resulting in the deaths of 14 people. Authorities have launched an investigation into the cause of the accident, while oil loading activities remain unaffected.

Conclusion

Crude oil markets remain highly sensitive to geopolitical developments in the Middle East. Although diplomatic talks between the United States and Iran offer some optimism, supply disruptions, shipping delays and infrastructure challenges are likely to keep oil prices volatile in the near term.

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Headline	Crude Oil Price Falls: Crude becomes cheaper in the international market, will the prices of petrol and diesel reduce now? Know today's latest prices		
Publication	Any Tv News	Edition	Online Coverage
Published Date	28 Jun 2026		

Crude Oil Price Falls: Crude becomes cheaper in the international market, will the prices of petrol and diesel reduce now? Know today's latest prices

<https://anytvnews.com/business/crude-oil-price-falls-crude-becomes-cheaper-in-the-international-market-will-the-prices-of-petrol-and-diesel-reduce-now-know-todays-latest-prices/>

International crude oil prices have returned to levels (about \$72 per barrel) before the conflict between Iran, the US and Israel began.

However, there was no change in the prices of petrol and diesel across the country today. Brent crude, the global benchmark, was trading around \$72-\$73 per barrel, while US crude fell below \$70 per barrel. In late February, as tensions rose due to the conflict in West Asia, crude oil prices crossed \$120 per barrel. However, now the prices have become normal. This is expected to reduce India's import bill, which will improve the economic condition of the government and reduce inflationary pressure.

City Petrol Price (per litre) Diesel Price (per litre) Delhi Rs 102.12 Rs 95.20 Mumbai Rs 111.21 Rs 97.83 Kolkata Rs 113.51 Rs 99.82 Bhopal Rs 114.54 Rs 99.64 Gurugram Rs 103.32 Rs 95.51 Patna Rs 113.35 Rs 99.36 Shimla Rs 102.55 Rs 94.61 Chandigarh Rs 101.51 Rs 89.47 Pune Rs 111.52 Rs 98.15

****Companies are now earning good profits****

However, surprisingly, government oil marketing companies (OMCs) have not made any change in their pump prices despite the fall in international crude oil prices. Industry data shows that when crude oil prices rose, petrol and diesel prices were increased by about 7.50 per litre, but there has been no announcement of price cuts after the recent decline. Officials said government oil marketing companies are currently earning good marketing margins on the sale of petrol, although diesel is still being sold at a nominal loss.

****Burden on oil companies****

He said that when crude oil prices were at their highest at the peak of the West Asia crisis, the government oil companies themselves bore the burden to provide relief to the general public. A partial price hike of about 7.50 per liter was implemented in May; However, government oil companies still had to suffer losses.

Industry officials also pointed out that domestic fuel prices are not linked to daily fluctuations in the global crude oil market. Instead, price changes are usually based on the average price of crude oil over the past two weeks or months. As a result, the impact of the recent decline in crude oil prices may take some time to reach consumers, provided international prices remain low for a long time.

Share this story

Headline	Great news regarding LPG and crude oil! 30 ships heading towards India from Hormuz, 26 still waiting		
Publication	Any Tv News	Edition	Online Coverage
Published Date	29 Jun 2026		

Great news regarding LPG and crude oil! 30 ships heading towards India from Hormuz, 26 still waiting

<https://anytvnews.com/business/great-news-regarding-lpg-and-crude-oil-30-ships-heading-towards-india-from-hormuz-26-still-waiting/>

In recent months, India and its people have faced a severe shortage of oil and gas. Due to the conflict between Iran and America that started in

February, the Strait of Hormuz was closed, stopping the movement of crude oil and gas. However, the ceasefire has now come into effect and ships carrying oil and gas for India have departed from Hormuz.

****No shortage of oil and gas****

In fact, so far 30 ships carrying oil and gas for India have safely passed through the Strait of Hormuz. This is good news for India. As a result, there will be no shortage of oil and gas in the country and there may also be a slight decline in prices. According to a report in **Times of India**, 26 more ships are still waiting to pass through this important sea route.

****What did the Shipping Ministry say?****

Speaking to TOI, shipping ministry sources said that of the 30 ships passing through the Strait of Hormuz, about half were carrying LPG and LNG. In addition, eight ships were carrying bulk cargo and seven ships were carrying crude oil. Reports indicate that 19 ships passed through this route between 1 March and 17 June. Meanwhile, following the Memorandum of Understanding (MoU) between Iran and the US, 11 more ships have passed safely, indicating a reduction in regional tensions.

****26 ships in Qatar****

While 30 ships have already departed, 26 more are stranded in the Persian Gulf, especially in the western part of the Strait of Hormuz. These include three ships carrying energy related products, ten ships carrying fertilizers and thirteen ships carrying various types of goods.

****Oil and gas are important for India****

The arrival of these ships has come as a relief to India amid the shortage and rising prices of oil and gas supplies that the country desperately needs at this time. It is possible that the country now has sufficient reserves of oil and gas, which will reduce the current high prices. This will also reduce the burden of inflation on the common man.

Share this story

Headline	Why Oil Companies Are Not Cutting Prices Despite Crude Oil Prices Falling By 50%: We Explain		
Publication	CarToq	Edition	Online Coverage
Published Date	28 Jun 2026		

Why Oil Companies Are Not Cutting Prices Despite Crude Oil Prices Falling By 50%: We Explain

<https://www.cartog.com/car-news/why-oil-companies-not-cutting-fuel-prices-falling-crude-oil/>

One of the most discussed topics on the internet in the last couple of months has been the West Asian crisis and the rising fuel prices.

The prices of petrol and diesel were hiked four times last month. The reason for these hikes was the rise in crude oil prices, as India imports most of its crude oil requirements. However, things have now started easing up, and we have also seen international crude oil prices come down. Despite this, customers have not yet received the benefits of the price drop. So, if you are wondering why oil companies are not cutting fuel prices despite crude oil becoming cheaper, let us explain.

Why Did The Crude Oil Prices Rise?

Crude oil prices went sky high because of geopolitical conflicts in West Asia. The Strait of Hormuz which is a narrow waterway between the Persian Gulf and the Gulf of Oman plays a vital role in the movement of crude oil on the world map. Nearly 20% of global oil trade is done through this route. When Iran conflict intensified, they decided to restrict the movement of ships from the strait of Hormuz, and that affected the global trade. When the conflict escalated, major exporters like Saudi Arabia, Iraq, and the UAE couldn't safely ship the oil via ships due to naval blockades and sea mines, triggering one of the largest world energy supply disruption in decades. This resulted in high demand and lower supply of crude oil and that resulted in increasing the price of the crude oil.

International crude oil prices have now slipped to their lowest levels since the outbreak of the Iran conflict. The price of a barrel of crude oil had climbed to around \$120 during the conflict. This has now fallen to around \$70-\$72 per barrel, representing a drop of nearly 40 percent. Even with such a steep decline in crude oil prices, oil companies in India are not reducing fuel prices.

This is because domestic fuel prices are not directly linked to day-to-day fluctuations in the global crude oil market. Price revisions are usually based on the average crude oil price over the previous fortnight or month.

When crude oil prices were rising, state-owned Oil Marketing Companies (OMCs) such as Indian Oil, BPCL, and HPCL were reportedly asked not to increase retail fuel prices immediately. This was done to avoid passing the full burden of higher costs on to consumers. To control inflation, these companies sold fuel below cost, resulting in billions of rupees in under-recoveries.

The companies maintained older retail prices despite rising crude oil costs for nearly two and a half months. When fuel prices were eventually revised, only a portion of the increase in international costs was passed on to consumers.

Now that crude oil prices have fallen, OMCs are keeping retail fuel prices relatively high. They are using this higher-margin period to recover past losses and strengthen their balance sheets before the next market disruption.

Another reason fuel prices have not come down is that the fuel currently being sold through petrol pumps across the country may have been purchased at much higher prices during the crisis. If companies were to reduce prices immediately, it could add to their financial losses and make recovery more difficult.

India imports more than 88 percent of the crude oil it consumes. The reduction in crude oil prices can benefit the country significantly. Lower crude oil prices translate into billions of dollars in annual savings on the country's oil import bill and also help narrow the current account deficit.

A decline in crude oil prices can also strengthen the Indian rupee against the US dollar. Lower global oil prices mean India spends fewer dollars to import the same volume of crude oil.

Will Prices Reduce?

At the moment, it does not appear that OMCs are ready to reduce fuel prices in India despite the sharp fall in crude oil prices. Because their previous losses were substantial, the government may allow them additional time to recover. Even

after they recover those losses, it is unlikely that companies will reduce prices unless market conditions improve significantly or there is a policy-driven reason to do so.

Headline	Oil prices rise amid renewed Middle East tensions; Brent climbs above \$73 a barrel		
Publication	Fortune India	Edition	Online Coverage
Published Date	29 Jun 2026		

Oil prices rise amid renewed Middle East tensions; Brent climbs above \$73 a barrel

<https://www.fortuneindia.com/economy/oil-prices-rise-amid-renewed-middle-east-tensions-brent-climbs-above-73-a-barrel/145352>

U.S. benchmark West Texas Intermediate (WTI) crude futures rose 1.1% to \$70.01 a barrel during Asian trading hours after slipping below the \$70 mark on Friday for the first time since February.

AI Generated by Fortune India

Summary

Oil prices rose Monday as renewed U.S.-Iran military exchanges sparked concerns over supply disruptions near the Strait of Hormuz. WTI crude climbed 1.1% to \$70.01 a barrel, while Brent gained 0.85% to \$73.22. Reports that both nations agreed to halt further attacks capped gains. In India, petrol and diesel prices held steady, though fuel costs have risen approximately 7.508 per litre since the conflict began, following four price increases including a recent 2.602.70 per litre hike.

Key Takeaways

Renewed U.S.-Iran tensions caused oil prices to rise, with Brent climbing above \$73 a barrel.

Reports of both countries agreeing to halt further attacks helped cap significant price increases.

Lower crude prices could significantly benefit India's economy, potentially narrowing its current account deficit.

India's government may see fiscal benefits if fuel excise duties are restored to pre-conflict levels.

Uncertainty persists in global financial markets despite ongoing diplomatic efforts to contain tensions.

Timeline

February 2026

WTI crude above \$70

U.S. benchmark West Texas Intermediate (WTI) crude futures were trading above \$70 a barrel.

May 2026

India raises fuel prices

Petrol and diesel prices in India were increased by 2.60 and 2.70 per litre, respectively.

June 25, 2026

Brent crude falls

International benchmark Brent crude fell to approximately \$72 a barrel.

June 26, 2026

WTI crude slips below \$70

U.S. benchmark West Texas Intermediate (WTI) crude futures slipped below the \$70 mark.

Late June 2026

Middle East military exchanges

Tehran attacked a commercial vessel near the Strait of Hormuz, followed by U.S. strikes on Iranian military targets.

June 29, 2026

Oil prices rise amid tensions

Oil prices edged higher due to renewed U.S.-Iran tensions, with WTI rising to \$70.01 and Brent to \$73.22 a barrel. Reports of a halt in attacks also emerged.

Frequently Asked Questions

A. Oil prices rose on Monday due to renewed Middle East tensions between the United States and Iran, reigniting concerns over potential crude supply disruptions.

A. On Monday, U.S. WTI crude futures rose to \$70.01 a barrel, and international benchmark Brent crude gained to \$73.22 a barrel.

A. The spike in crude prices resulted from renewed military exchanges between the US and Iran, raising concerns about energy shipments through the critical Strait of Hormuz.

A. Petrol and diesel prices in India remained unchanged on Monday, but have collectively risen by 7.50-8 per litre since the US-Iran conflict began.

A. Lower crude prices could narrow India's current account deficit to 1.4% of GDP by FY27 and offer a nearly 20% fiscal benefit from excise duties.

A. Crude oil prices are currently trading around \$69-70 per barrel, remaining largely contained despite the latest flare-up in regional tensions, according to Enrich Money.

First Principles

Crude futures (WTI benchmark)

Standardised derivative contracts for the future delivery of West Texas Intermediate crude oil, widely used as the U.S. benchmark for oil pricing. Traded on exchanges, they reflect market expectations of near-term supply and demand dynamics.

Current account deficit as a percentage of GDP

A macroeconomic measure expressing the shortfall between a country's total imports of goods, services, and transfers and its total exports, scaled to the size of the economy. A narrowing deficit typically signals improved external balance and reduced currency pressure.

Fiscal benefit from excise duty restoration

The incremental government revenue gain arising from reinstating excise duties on fuel to pre-reduced levels. Quantified here as a percentage uplift to fiscal receipts, it directly affects the fiscal deficit and public expenditure capacity.

Consensus earnings estimates (Nifty EPS)

The aggregated forward earnings-per-share projections compiled from multiple sell-side analysts for an index, used as a benchmark for valuation and market direction. Downward revisions to consensus estimates typically compress index price targets and dampen equity sentiment.

Incremental tailwind for equities

A marginal positive macroeconomic or sectoral factor that improves the earnings or valuation outlook for equity markets beyond existing baseline assumptions. In this context, lower crude prices reduce input costs and improve the current account, indirectly supporting corporate margins and index performance.

Global risk sentiment

The aggregate appetite of investors across markets for higher-risk assets such as equities, high-yield bonds, and emerging market instruments. Geopolitical uncertainty typically suppresses risk sentiment, triggering capital flows toward safe-haven assets.

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Oil prices edged higher on Monday as fresh tensions between the United States and Iran reignited concerns over potential disruptions to crude supplies from the Middle East.

U.S. benchmark West Texas Intermediate (WTI) crude futures rose 1.1% to \$70.01 a barrel during Asian trading hours after slipping below the \$70 mark on Friday for the first time since February. International benchmark Brent crude gained 0.85% to \$73.22 a barrel.

The spike in crude prices came after renewed military exchanges between Washington and Tehran raised concerns over the security of energy shipments through the Middle East. The United States reportedly carried out strikes on Iranian military targets following Tehran's attack on a commercial vessel near the Strait of Hormuz, one of the world's most critical oil transit routes.

However, reports indicating that both countries have agreed to halt further attacks helped ease supply concerns and capped the rise in crude prices.

Meanwhile, petrol and diesel prices remained unchanged across India on Monday. Since the onset of the U.S.-Iran conflict, fuel prices have been raised four times, with the latest increase of 2.60 per litre for petrol and 2.70 per litre for diesel announced last month. Overall, retail fuel prices have risen by around 7.50-8 per litre during the period.

Lower crude may support Indian markets

Brokerage Emkay Global said lower crude prices could emerge as a significant incremental tailwind for Indian equities . The firm noted that the recent correction in oil prices has exceeded its projected range of \$75-80 per barrel, with Brent crude falling to around \$72 a barrel on June 25.

According to the brokerage, if crude prices remain at current levels throughout FY27, India's current account deficit could narrow to 1.4% of GDP , compared with its base-case estimate of 2.3%.

The brokerage also said the government could derive nearly a 20% fiscal benefit if excise duties on fuel are restored to pre-conflict levels

"The macro benefits should translate into stronger growth prospects, while the risk of consensus downgrades to FY27 Nifty earnings estimates of 1,237 per share , implying 15% year-on-year growth, could diminish significantly," the report said.

Uncertainty persists despite diplomatic efforts

Ponmudi R, Chief Executive Officer of Enrich Money, said crude oil prices are currently trading in the \$69-70 per barrel range, remaining well below the highs seen during the recent Middle East conflict.

"Although the latest flare-up in regional tensions triggered a brief bout of volatility in energy markets, crude prices have remained largely contained, providing continued relief to India's macroeconomic outlook," he said.

He added that while both sides have reportedly agreed to halt further attacks following the latest escalation, the developments have reintroduced uncertainty into global financial markets and could keep investor sentiment cautious in the near term.

"Broader diplomatic efforts and peace negotiations remain underway, offering hope that tensions can be contained. Continued progress on the diplomatic front could help limit downside risks and support global risk sentiment in the sessions ahead ," he added.

Rank

Company Name

Reliance Industries

LIC

Indian Oil Corporation

State Bank of India

ONGC

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Headline	Oil PSU Officers to Meet in Delhi to Push for Early Constitution of 4th Pay Revision Committee		
Publication	INDIAN PSU	Edition	Online Coverage
Published Date	28 Jun 2026		

Oil PSU Officers to Meet in Delhi to Push for Early Constitution of 4th Pay Revision Committee

<https://indianpsu.com/fopo-meeting-4th-pay-revision-committee-cpsu-executives/>

With less than six months remaining before the process for the next pay revision is expected to gather momentum, the Federation of Oil PSU Officers (FOPO) will convene a crucial meeting of its constituent members in New Delhi on Monday to formulate a strategy for pressing the Government of India to constitute the

4th Pay Revision Committee (PRC) for executives of Central Public Sector Undertakings (CPSUs) without any further delay.

The meeting, to be held at ONGC's Scope Minar office in New Delhi, will bring together the Presidents and General Secretaries of officers' associations representing nine major oil and gas CPSUs: ONGC, Indian Oil Corporation Limited (IOCL), Bharat Petroleum Corporation Limited (BPCL), Hindustan Petroleum Corporation Limited (HPCL), GAIL (India) Limited, Oil India Limited (OIL), Chennai Petroleum Corporation Limited (CPCL), Mangalore Refinery and Petrochemicals Limited (MRPL) and Numaligarh Refinery Limited (NRL).

Apart from electing the new office bearers of the FOPO Executive Committee, the meeting will focus on the delay in the constitution of the 4th Pay Revision Committee by the Department of Public Enterprises (DPE) and the Ministry of Finance.

The Government of India has not yet officially constituted the 4th Pay Revision Committee. The next pay revision for CPSU executives and non-unionised supervisors is due to become effective from January 1, 2027. It is therefore imperative that the committee is constituted immediately so that adequate time is available for consultations with all stakeholders and the pay revision process can be completed in time, Mukul Kumar, Convenor of FOPO, told www.indianpsu.com

According to FOPO, any further delay in constituting the committee could compress the timeline available for deliberations, consultations and submission of recommendations, potentially affecting the timely implementation of the next wage revision.

The officers' federation is expected to evolve a coordinated strategy to urge the Department of Public Enterprises and the Ministry of Finance to initiate the process without further delay. The meeting is also likely to deliberate on future representations to the Government to safeguard the interests of executives and non-unionised supervisors across Central Public Sector Undertakings.

The issue assumes significance as the current pay revision cycle comes to an end on December 31, 2026, making January 1, 2027 the due date for implementation of the next revision in salaries, allowances and other service benefits for CPSU executives and non-unionised supervisors.

The decisions taken at the FOPO meeting are expected to set the tone for a broader campaign by officers' associations across the public sector seeking the early constitution of the 4th Pay Revision Committee.

Headline	Petrol, diesel prices today June 29: Check latest city-wise fuel rates as crude oil climbs again		
Publication	MSN India	Edition	Online Coverage
Published Date	29 Jun 2026		

Petrol, diesel prices today June 29: Check latest city-wise fuel rates as crude oil climbs again

<https://www.msn.com/en-in/money/news/petrol-diesel-prices-today-june-29-check-latest-city-wise-fuel-rates-as-crude-oil-climbs-again/ar-AA26L4Yz>

Deevika NM Petrol and diesel prices across India remained unchanged on June 29, offering temporary relief to consumers even as global crude oil prices witnessed another upward move.

State-run oil marketing companies (OMCs) continued to keep retail fuel prices stable despite renewed volatility in the international energy market. The latest rise in crude oil has reignited concerns over whether fuel prices in India could increase in the coming days. Market experts say international oil prices remain one of the biggest factors influencing domestic fuel costs, although retail prices also depend on exchange rates, taxes imposed by the Centre and states, transportation costs, and refining margins. As per the latest rates, petrol in Delhi continues to be priced at around Rs 102.12 per litre, while diesel costs Rs 95.20 per litre. In Mumbai, petrol is retailing at Rs 111.21 per litre and diesel at Rs 97.83 per litre. Petrol and Diesel Prices Today (June 29) City-wise Rates City Petrol (Rs /litre) Diesel (Rs /litre) Delhi Rs 102.12 Rs 95.20 Mumbai Rs 111.21 Rs 97.83 Kolkata Rs 113.51 Rs 99.82 Chennai Rs 107.76 Rs 99.55 Bengaluru Rs 111.68 Rs 99.56 Hyderabad Rs 115.69 Rs 103.83 India revises petrol and diesel prices every day at 6 AM, but significant changes generally occur only when sustained movements in international crude oil prices or currency exchange rates materially affect oil marketing companies' costs. While crude has edged higher again after recent geopolitical developments, analysts believe OMCs are likely to watch global trends for a few more sessions before deciding on any revision in retail fuel prices. Motorists are advised to check the latest city-wise fuel rates before refuelling, as prices vary depending on local VAT and other state-level levies. For now, consumers continue to benefit from stable pump prices, even as global oil markets remain volatile and closely watched for their potential impact on India's fuel economy.

Headline	Crude oil volatility: Indian refiners brace for 2026		
Publication	Multibagg AI	Edition	Online Coverage
Published Date	29 Jun 2026		

Crude oil volatility: Indian refiners brace for 2026

<https://www.multibagg.ai/market-pulse/articles/crude-volatility-indian-refiners-cmqvj1cc5godzo20i1i0oze6i>

West Asia calm breaks again The fragile calm in West Asia has been jolted by fresh US-Iran strikes, reintroducing uncertainty into global

energy markets after a brief easing in crude prices last week. The renewed conflict risk matters for India because it is the world's third-largest crude importer and relies on imports for about 90% of its oil. The most immediate concern is whether shipping lanes remain open and whether supply risk premiums return to prices. Indian refiners have responded with caution rather than aggressive buying, even as tanker movements show early signs of recovery. The market is also weighing the durability of any ceasefire and the credibility of peace talks. With uncertainty high, analysts cited in the material expect renewed volatility and possible price rises.

Strait of Hormuz traffic resumes, but risks remain

A refinery executive, who declined to be identified, said ships had just started to transit the Strait of Hormuz, signalling that tanker traffic is beginning to recover. But the same executive warned that another flare-up would be concerning, highlighting how quickly conditions can change. The Strait of Hormuz is critical for regional exports and for India's energy security. Citi flagged that a potential closure of the Strait of Hormuz is a key risk, noting it supplies about half of India's crude imports. The brokerage also highlighted risks tied to any shutdown of Qatar's LNG output, which it said supplies about half of India's LNG imports. With such exposure, even a short disruption can lift freight and insurance costs and complicate cargo scheduling.

A narrow US waiver on Iranian oil changes the conversation

The US has temporarily waived sanctions on Iran until 21 August, according to the refinery executive cited in the material. Separately, the waiver has been described as limited to 30 days and applicable only to oil already in transit, not new exports. The constraints mean refiners are not treating the move as a full reopening of Iranian barrels. Payment mechanisms are still unclear, and companies are waiting for signals from New Delhi and clarity from Washington on how payments can be made without violating financial restrictions. As a result, refiners are taking a wait-and-watch approach rather than rushing into immediate procurement. The practical challenge is that even if oil can land, settlement and compliance risks can derail deals.

How much oil could enter the market, and for how long

In a Fox interview referenced in the material, US Treasury Secretary Scott Bessent said the administration was considering relaxing restrictions on Iranian oil already en route. The same material estimates oil already at sea at around 140 million barrels, and suggests allowing these shipments to reach destinations could ease supply constraints and lower prices temporarily for about 10 to 14 days. The method for selling oil at sea was described as unclear. Bessent also indicated Asian consumers, including India, Japan and Malaysia, could potentially benefit. Even so, the benefit is framed as time-bound, with the broader market still driven by conflict risk, shipping disruptions, and the durability of any de-escalation.

Indian refiners' operating pressures: prices, rupee, logistics

India's efforts to shield consumers from a historic oil shock are feeding back into the refining sector through tighter margins and stretched balance sheets, according to the material. Since US and Israeli strikes on Iran began at the end of February, refiners have faced sharp rises in crude prices, freight and insurance, compounded by a weaker rupee. Industry executives said refiners have been unable to pass rising costs on to retail consumers of petrol and diesel. Refiners have also had to scramble for alternatives to Middle East cargoes. Even if physical availability is maintained through alternative sourcing, analysts warned that the cost structure could deteriorate sharply due to longer routes and higher associated costs.

Market moves: crude near \$120 and refinery stocks slide

Crude prices were reported to have topped \$119 a barrel on Thursday as attacks on key Gulf energy assets raised fears that disruptions could outlast the escalating conflict. Elsewhere in the material, Brent was described as moving toward

\$120 per barrel, near a four-year high, pressuring near-term earnings expectations for refiners. Refinery stocks reacted sharply: Indian Oil was down 6.6%, Hindustan Petroleum fell 7.5%, and Bharat Petroleum declined 7.1% in the cited session. Citi said refiners' earnings would hinge on how long the geopolitical shock lasts. The brokerage added that disruptions beyond the one month currently priced in could sharply tighten LNG markets, with low European storage for October 2026 increasing the risk of non-linear price spikes.

Alternative sourcing and throughput: no cuts yet

Industry officials and analysts said on March 5 that Indian refiners were maintaining normal throughput levels but had begun negotiating for incremental crude cargoes from the US, Russia, and West Africa. A refining source said there was no need to cut throughput yet, indicating operations remain steady for now. The intent is to keep supplies plentiful if the Middle East conflict drags on. Jefferies said the magnitude and duration of a crude spike after any Hormuz closure, and the time taken to return to normal, would be critical for India. The same note said that if crude stays above \$10 per barrel, retail price adjustments and/or a cut in fuel excise duties may happen.

Government contingency planning: exports, Russia, LPG

The government is evaluating emergency steps if Hormuz shipping remains affected for an extended period. Options under discussion include curbing exports of petrol and diesel, stepping up crude purchases from Russia, and demand-side measures such as rationing LPG supplies, according to people aware of the discussions. The material also notes refiners have begun scouting alternative crude sources to offset conflict-related disruptions. For India, higher global oil and gas prices translate into a larger import bill and additional inflationary pressure. A separate point in the material outlines the current export intensity: India sends abroad roughly one-third of petrol production, about a quarter of diesel output, and nearly half of aviation turbine fuel output. These proportions help explain why export curbs can quickly redirect supply toward domestic needs.

What analysts are watching next

Analysts and ratings experts cited in the material emphasised volatility risk from escalating conflict and reported attacks on oil producers. ICRA's Prashant Vasisht said such developments are likely to exacerbate volatility in crude prices. Meanwhile, the Iranian announcement about closing the Strait of Hormuz, cited in the material, has prompted refiners to scout alternatives in Africa and South America, while the petroleum ministry consults with refiners and takes stock of oil inventories. Even if alternative sourcing reduces shortage risk, higher prices and higher logistics costs can compress margins. The next signals markets will track include how long the waiver remains limited, whether payment pathways are clarified, and whether regional shipping and LNG operations stabilise.

Key facts snapshot

Conclusion

The renewed US-Iran conflict risk has pushed Indian refiners into a defensive posture, even as tanker traffic starts to recover through the Strait of Hormuz. A narrow US waiver on Iranian oil has created limited optionality, but unclear payment mechanisms and sanctions risk mean refiners are unlikely to rush into fresh procurement. In parallel, companies are pursuing incremental barrels from the US, Russia and West Africa while policymakers review emergency steps to protect domestic fuel availability if shipping disruptions persist. The next inflection points will be further clarity from Washington on the waiver and payments, and whether West Asia sees another escalation or a more durable easing of tensions.

Frequently Asked Questions

See what broke. See what stood.

Related Articles

Headline	India-US trade deal, oil prices and geopolitical tensions to guide D-Street next week		
Publication	Mumbai Press News	Edition	Online Coverage
Published Date	28 Jun 2026		

India-US trade deal, oil prices and geopolitical tensions to guide D-Street next week

<https://mumbaiexpress.com/india-us-trade-deal-oil-prices-and-geopolitical-tensions-to-guide-d-street-next-week/>

Mumbai, June 28: After ending the holiday-shortened week on a positive note, Dalal Street is likely to take cues from progress in the proposed India-US trade agreement, developments in the Middle East conflict, crude oil prices and foreign investor activity in the coming week.

Lower oil prices and improving risk sentiment helped benchmark indices post modest gains during the last week.

For the week, the Sensex advanced 0.39 per cent to close at 77,100.47, while the Nifty gained 0.18 per cent to settle at 24,056.

A sharp decline in crude oil prices emerged as the biggest positive trigger for the market. With tanker traffic through the Strait of Hormuz returning to normal and tensions in West Asia showing signs of easing, Brent crude prices retreated to near pre-conflict levels.

The decline in oil prices reduced concerns over imported inflation, the current account deficit and rising input costs for Indian companies.

Investor sentiment also improved amid growing expectations of an India-US trade agreement. Commerce and Industry Minister Piyush Goyal said India and the United States are close to concluding a trade deal following discussions with US Trade Representative Jamieson Greer. Market participants view the proposed agreement as an important step toward strengthening bilateral economic ties and boosting trade and investment flows.

At the same time, geopolitical developments in West Asia continued to remain on investors' radar. The United States carried out strikes on Iran after a drone attack on a cargo vessel in the Strait of Hormuz, an incident that US President Donald Trump described as a violation of the ceasefire agreement. Earlier, a vessel near the coast of Oman was reportedly struck by a projectile, highlighting continuing tensions in the region despite ongoing diplomatic efforts.

Crude oil prices fell more than 3 per cent on Friday and were headed for sharp weekly losses as concerns over supply disruptions eased. The continued movement of oil tankers through the Strait of Hormuz helped calm markets and reduced fears of a major supply shock.

Meanwhile, the Indian rupee strengthened during the week, supported by lower crude oil prices and signs of improving foreign portfolio inflows. However, investors remained cautious over the possibility of further interest rate actions by the US Federal Reserve, which could influence global capital flows.

Post Views:

Nifty, Sensex post modest weekly gains as crude oil prices dip

Mumbai, June 27: The Indian equity benchmarks posted a third consecutive week of gains, over sharp correction in crude oil prices to pre-Iran war levels and improved traffic at the Strait of Hormuz.

Nifty added 0.18 per cent during the week and edged up 0.14 per cent on the last trading day to reach 24,056. At close, Sensex was up 109 points or 0.14 per cent at 77,100. It added 0.39 per cent during the week.

The domestic markets navigated a week of mixed signals with notable resilience, even as broader indices, especially mid-caps, faced modest selling pressure.

Easing geopolitical risks amid progressing US-Iran talks, and optimism around an India-US trade deal, helped fuel domestic investor sentiment.

However, expectations of rising inflationary pressure and a potential dampening in rural demand began to surface, driven by concerns over uneven monsoon distribution, an analyst said.

Sustained softness in crude prices remains a clear macro positive in the near term along with improving inflation, fiscal, and current account dynamics collectively providing the RBI with greater policy flexibility.

On the sectoral front, pharma and healthcare stocks outperformed, while private banks advanced following the RBI's clarity on the FCNR(B) deposit swap scheme.

Metals were major loser due to falling commodity prices, while consumer durables lagged amid demand concerns.

Broad market indices showed divergence with benchmark indices, as Nifty Midcap100 lost 1.15 per cent, while Nifty Smallcap100 edged up just 0.03 per cent during the week.

Immediate resistance levels for Nifty are placed at 24,400 and 24,500, and support is seen at 23,900 and 23,800.

Immediate support for Bank Nifty is placed in the 57,500-57,400 zone, while resistance is seen at 58,900 and 59,000.

As corporate earnings reports are expected in the coming weeks, management commentary on demand visibility, margins, and order flows will serve as key indicators for market direction.

A prudent yet optimistic stance is warranted, with a focus on selectively building positions in fundamentally strong companies that have seen recent corrections without any meaningful deterioration in their underlying outlook, a market participant said.

Investors remain keen on US PCE data that will shape global, along with non-farm payrolls and unemployment figures, which will influence Fed rate expectations and overall risk appetite.

Domestically, industrial production data and June PMI readings will provide early signals ahead of Q1 earnings season, according to analysts.

Post Views:

Crude oil prices fall up to 2 pc, head for steep weekly losses

New Delhi, June 26: Global crude oil prices fell sharply on Friday and were on track to post steep weekly losses as easing supply concerns in the Strait of Hormuz outweighed fresh geopolitical tensions following an attack on a cargo vessel near Oman.

International oil benchmark Brent crude futures fell \$1.51 or 2 per cent, to \$73.75 a barrel in early trade.

Similarly, US West Texas Intermediate (WTI) crude declined \$1.50 or about 2 per cent to \$70.42 a barrel.

Both benchmark contracts had gained more than 2 per cent in the previous session after a cargo vessel was struck by an unidentified projectile near Oman, prompting the United Nations' shipping agency to suspend its voluntary evacuation programme.

According to media reports, two US officials said Iran had fired on the cargo vessel as it attempted to transit the Strait of Hormuz. Iranian authorities, however, said the security of ships sailing outside designated Hormuz routes could not be guaranteed.

Despite the latest security concerns, Brent and WTI were both headed for weekly losses of nearly 7 per cent as fears of supply disruptions eased following an improvement in tanker traffic through the Strait of Hormuz.

Crude shipments through the strategic waterway rose this week to their highest level since the US-Israel conflict with Iran began in February, after a ceasefire helped reopen the route. However, overall vessel traffic remained well below the pre-conflict average of around 125 ships per day.

The Indian basket of crude oil – a weighted average of Brent Dated, Oman and Dubai crude grades imported by domestic refiners – averaged \$86.31 per barrel in June so far, after surging during the West Asia conflict. The basket had averaged \$106.23 per barrel in May and \$114.48 per barrel in April.

Global benchmark Brent crude, which had touched around \$120 per barrel at the peak of the conflict, is now hovering near \$74 per barrel.

Post Views:

Stock markets remain closed on account of Muharram

Mumbai, June 26: Indian stock exchanges – the National Stock Exchange (NSE) and the BSE – remained closed on Friday on account of Muharram, with trading suspended across all equity market segments, including equity derivatives, currency derivatives, securities lending and borrowing (SLB).

Meanwhile, in the commodity segment, the Multi Commodity Exchange (MCX) remained closed during the morning session from 9 am to 5 pm.

Trading on the commodity exchange will resume in the evening session from 5 pm.

In addition, the National Commodity and Derivatives Exchange (NCDEX) which primarily deals in agricultural commodities remained closed for the entire day.

Following Friday's Muharram holiday, the stock market will remain open for nearly three months before the next scheduled holiday on September 14 for Ganesh Chaturthi.

Thereafter, the bourses will remain closed on October 2 (Mahatma Gandhi Jayanti), October 20 (Dussehra), November 10 (Diwali-Balipratipada), November 24 (Prakash Gurburb Sri Guru Nanak Dev) and December 25 (Christmas).

In the last session, the equity benchmarks ended their two-session winning streak on a positive note despite paring most of their intraday gains due to profit booking in IT and metal stocks.

Sensex settled over 100 points or 0.14 per cent higher at 77,100.47 after touching an intraday high of 77,803.18.

Similarly, Nifty ended higher, with an increase of 34.35 points or 0.14 per cent at 24,056.

Among Nifty constituents, Hindalco Industries, Power Grid, Bharti Airtel, ONGC, Infosys, NTPC, BEL, HCL Tech, HDFC Life, Asian Paints, Trent, Bajaj Finance, Bajaj Finserv, Tata Steel and Titan were top losers.

Moreover, the broader markets underperformed, with Nifty Midcap 100 and Nifty Smallcap 100 indices declining 0.5 per cent each.

As the holiday falls on a Friday, market participants will enjoy a three-day weekend, with trading set to resume on Monday, June 29.

Post Views:

Headline	India's Crude Import Dependence Crosses 90% in FY26: EY Report		
Publication	Whalesbook	Edition	Online Coverage
Published Date	28 Jun 2026		

India's Crude Import Dependence Crosses 90% in FY26: EY Report

<https://www.whalesbook.com/news/English/energy/Indias-Crude-Import-Dependence-Crosses-90percent-in-FY26-EY-Report/6a409880fb97bcde4ce532eb>

India's reliance on imported crude oil has surpassed 90% in FY26, as domestic production continues to decline.

This rising dependency creates economic vulnerability due to potential forex pressure and global price volatility, though strong domestic refining capacity remains a key strength for the economy.

What Happened

India's dependence on imported crude oil has climbed to over 90% in FY26, up significantly from roughly 55% in FY1999, according to a recent report by EY (Ernst & Young). The report highlights that while India's demand for petroleum products has surged driven by industrial and consumer needs, domestic crude production has failed to keep pace. Production has eased to 26 million metric tons in FY26 from its peak of 35.9 million metric tons in FY12. This shift effectively means the Indian economy is more reliant than ever on global markets for its primary energy source.

Why Crude Dependence Matters For Investors

For Indian investors, the level of crude oil dependence is a critical economic monitorable because of the "triple threat" it poses: trade deficit, inflation, and currency depreciation. When crude prices rise, India's import bill swells, which can put pressure on the Indian Rupee (INR). A weaker rupee often leads to higher inflation, as imported goods become more expensive.

This dynamic impacts different sectors in various ways. For instance, Oil Marketing Companies (OMCs) like HPCL, BPCL, and IOCL often face margin pressure when global prices surge, as they may not always pass on the full cost to consumers. Conversely, upstream companies like ONGC and Oil India generally benefit from higher global crude realizations, as their selling prices are linked to international benchmarks.

Refining Capacity: The Cushion

While high import dependence is a vulnerability, the EY report identifies India's refining infrastructure as a key economic stabilizer. Over the last two decades, India has significantly expanded its refining capacity, which allows the country to import cheaper crude oil and convert it into high-value petroleum products domestically. This strategy saves the country from having to pay premium prices to import finished fuels like petrol and diesel, acting as a crucial buffer against global supply shocks.

The Reserve Debate

The report also flagged India's limited strategic petroleum reserves (SPR), noting that they cover only about five days of consumption. This is a point of debate in the market. While the EY report highlights this narrow buffer as a risk, government sources and official data often point to a broader view. When including the operational storage held by oil companies, India's total fuel reserve capacity is significantly higher, often cited by officials as exceeding 70 days. For investors, this means the risk of an immediate, total supply cutoff is likely lower than the "five-day" headline suggests, though the concern regarding the need for larger, dedicated strategic buffers remains a long-term policy focus.

What Investors Should Monitor

Investors should keep an eye on three key factors moving forward:

Policy on Reserves: Watch for government announcements regarding the expansion of strategic storage facilities. Increased spending here could impact the fiscal math of the oil sector.

Energy Transition: The push toward green energy, nuclear, and renewables is not just about sustainability; it is a strategic economic necessity to reduce this 90% import reliance. Shifts in government incentives for these sectors are important to track.

Global Geopolitics: Since India imports the vast majority of its crude, events in key oil-producing regions (like the Middle East) directly impact the cost of doing business in India. Any volatility in global supply routes directly translates into volatility for domestic energy stocks and inflation figures.

Headline	Indian Markets Watch Crude Oil Prices and Economic Data This Week		
Publication	Whalesbook	Edition	Online Coverage
Published Date	28 Jun 2026		

Indian Markets Watch Crude Oil Prices and Economic Data This Week

<https://www.whalesbook.com/news/English/economy/Indian-Markets-Watch-Crude-Oil-Prices-and-Economic-Data-This-Week/6a40e3fbfb97bcde4ce542b8>

This week, Indian stock markets are expected to react to rising crude oil prices driven by tensions in West Asia and a series of key domestic economic reports.

Investors will monitor Industrial Production, PMI data, and monthly auto sales figures to assess the health of the economy, while the progress of the monsoon remains crucial for rural demand.

What Happened

The Indian stock market enters a new trading week with a focus on a mix of global geopolitical factors and domestic economic indicators. Investors are closely monitoring the situation in West Asia, specifically following reports of US-Iran tensions. Because India imports a significant portion of its crude oil requirements, any sharp price changes in energy markets can influence inflation, currency stability, and the profit margins of oil-dependent sectors like aviation and oil marketing companies. Alongside these global cues, the coming days will see the release of vital domestic data that provides a snapshot of the Indian economy's current momentum.

Why Crude Oil Prices Matter

Crude oil is a critical input for the Indian economy. When global prices rise due to geopolitical tension, it directly increases India's import bill. For investors, this creates two primary concerns. First, higher oil prices can lead to increased inflationary pressure, which complicates the central bank's ability to manage interest rates. Second, a weaker rupee often follows higher oil import costs, which can hurt sectors that rely on imports while benefiting exporters. Investors often look at how this impacts the profitability of companies that sell fuel or use it as a primary energy source, as high costs may put pressure on their earnings.

Domestic Data To Watch

Market participants are preparing for the release of crucial economic indicators. The Index of Industrial Production (IIP) and the final Purchasing Managers' Index (PMI) readings for manufacturing and services are scheduled for release. These numbers offer a window into whether industrial activity and consumer demand are growing or slowing down. A strong PMI reading typically signals expansion in business activity, while weaker numbers may lead investors to reconsider growth expectations for the coming quarters. These data points act as a health check for the broader economy and help institutional investors determine their allocation strategies.

Auto Sales And The Monsoon Factor

Starting July 1, the market will receive monthly auto sales figures. These numbers are a proxy for urban consumer demand. Investors pay close attention to this data to see if discretionary spending is holding up or if buyers are becoming cautious. Simultaneously, the progress of the southwest monsoon is being tracked across the country. Since a large portion of the Indian population relies on agriculture, a normal and well-distributed monsoon is essential for rural income and demand. A good monsoon season generally supports demand for consumer goods, two-wheelers, and tractors, while a poor monsoon can lead to inflationary pressure on food prices.

What Investors Should Track Next

The primary monitorables for this week include the movement in Brent crude oil prices and any official updates regarding West Asian geopolitical developments. Domestically, investors will be watching the IIP and PMI data prints for signs of economic resilience. Furthermore, the early July auto sales reports will clarify the current demand sentiment in the automotive sector. Overall, the market is balancing these domestic growth indicators against global volatility, and investors may watch for stability in the currency markets and bond yields as the week progresses.

Headline	India's Oil Import Reliance Crosses 90%: EY Flags Energy Security Risks		
Publication	Whalesbook	Edition	Online Coverage
Published Date	28 Jun 2026		

India's Oil Import Reliance Crosses 90%: EY Flags Energy Security Risks

<https://www.whalesbook.com/news/English/economy/Indias-Oil-Import-Reliance-Crosses-90percent-EY-Flags-Energy-Security-Risks/6a414d71fb97bcde4ce55801>

A new EY report indicates India's crude oil import dependency has exceeded 90% in FY26, highlighting vulnerabilities to global price shocks.

The study calls for expanding strategic reserves and boosting domestic production, emphasizing the economic risk posed by the widening consumption-production gap.

What Happened

A recent research report by Ernst & Young (EY) has raised concerns about India's energy security, noting that the country's reliance on imported crude oil has surpassed 90% in the fiscal year 2026. This dependency has seen a consistent upward trend, rising from 55% in FY1999 to the current level. The report, titled "India's petroleum economy: Coping with vulnerabilities," underscores that the widening gap between domestic production and consumption leaves the Indian economy exposed to global supply chain disruptions and significant price volatility.

Why This Matters for the Economy

For the broader economy, heavy reliance on imported energy creates a recurring pressure on foreign exchange reserves. When global crude oil prices rise, India's import bill increases, which can negatively impact the Current Account Deficit and the Indian Rupee. The EY report points out that while consumption has surged to 243.2 million metric tonnes in FY26, domestic production has struggled to keep pace, falling from a peak of 35.9 million metric tonnes in FY12 to 26 million metric tonnes by FY26. This trend necessitates a closer look at national energy policies and the role of domestic energy producers.

The Strategic Reserve Gap

One of the central arguments in the report is the need to significantly expand India's Strategic Petroleum Reserves (SPR). Currently, India holds approximately 21 million barrels in strategic storage, which provides a buffer for only about five days of consumption. This is notably lower than international standards and benchmarks set by other major importers like China. Developing a robust, long-term strategy for these reserves including setting optimal volumes and defining protocols for buying and releasing oil is suggested as a vital step to mitigate the impact of unforeseen global supply shocks.

Impact on Listed Energy Companies

The energy sector, specifically Oil Marketing Companies (OMCs) like Indian Oil Corporation (IOCL), Bharat Petroleum (BPCL), and Hindustan Petroleum (HPCL), remains sensitive to these global dynamics. High import reliance means these companies are frequently exposed to price volatility. Unless global prices are stabilized or government support is available, this volatility can pressure profit margins. Conversely, upstream players like Oil and Natural Gas Corporation (ONGC) and Oil India may benefit from higher global price realisations, provided they can sustain or increase their domestic production output, which has been a structural challenge highlighted in the EY data.

What Investors Should Track

Investors may look for future policy announcements regarding the expansion of strategic storage capacities and incentives for increasing domestic exploration and production. Additionally, the efficiency of the refining sector, which the report noted has improved by roughly 33% since FY1998, remains a key strength. Monitorables include updates on government strategies for energy security, any changes in import duties or subsidies affecting OMCs, and the actual production volume trends for domestic upstream oil and gas companies.

Headline	India's Crude Oil Import Dependence Exceeds 90% in FY2026, EY Warns on Strategic Reserves		
Publication	bhashatimes	Edition	Online Coverage
Published Date	28 Jun 2026		

India's Crude Oil Import Dependence Exceeds 90% in FY2026, EY Warns on Strategic Reserves

<https://bhashatimes.com/en/india/india-crude-oil-import-dependence-90-percent-ey-report>

India's dependence on imported crude oil has crossed 90 per cent in FY2026, up from 55 per cent in FY1999, according to an EY report titled 'India's

Petroleum Economy: Coping with Vulnerabilities', which warns the country must significantly expand its strategic crude oil reserves.

EY (Ernst & Young LLP) released a report titled 'India's Petroleum Economy: Coping with Vulnerabilities' highlighting the growing vulnerability of India's petroleum sector. The report notes that India's crude import dependence rose from 55 per cent in FY1999 to more than 90 per cent in FY2026, making petroleum one of the country's biggest external risks.

Domestic crude oil production has declined significantly over the years. Output peaked at 35.9 million metric tonnes (MMT) in FY2012 but fell to 26 MMT in FY2026. Meanwhile, petroleum product consumption surged from 90.6 MMT in FY1999 to 243.2 MMT in FY2026, underscoring the widening gap between domestic supply and demand.

India currently holds about 21 million barrels in strategic crude reserves, which is enough for only around five days of consumption. In comparison, China maintains strategic reserves of nearly 1,397 million barrels. The report advises India to begin expanding its strategic reserves once global crude markets stabilise.

The report recommends India develop a detailed strategy for maintaining crude oil reserves, spelling out the volume of reserves, strategy of purchases and releases, while taking into account relevant carrying costs. Despite the challenges, India has a strong refining industry capable of exporting refined petroleum products, with refining efficiency improving by around 33 per cent between FY1998 and FY2026.