



**ONGC News as on 02-03 October 2023 (Print)**

## रिलायंस की गैस के दाम 18 प्रतिशत घटे, सीएनजी, पीएनजी के लिए आपूर्ति की कीमत स्थिर

आज समाज नेटवर्क

नई दिल्ली। गैस की अंतरराष्ट्रीय बेंचमार्क कीमतों में नरमी के अनुरूप रिलायंस इंडस्ट्रीज के गहरे समुद्र के केजी-डी6 ब्लॉक जैसे कठिन क्षेत्रों से उत्पादित प्राकृतिक गैस की कीमत में रविवार को 18 प्रतिशत की भारी कटौती की गई है। एक आधिकारिक अधिसूचना में यह जानकारी दी गई है।

हालांकि, व्यापक रूप से वाहन ईंधन सीएनजी और पाइप वाली रसोई गैस पीएनजी बनाने के लिए इस्तेमाल की जाने वाली गैस के दाम में कोई बदलाव नहीं हुआ है। इस गैस का दाम रिलायंस को भुगतान की जाने वाली बाजार दर से 30 प्रतिशत कम



पर निर्धारित है। पेट्रोलियम मंत्रालय के पेट्रोलियम योजना एवं विश्लेषण प्रकोष्ठ (पीपीएसी) की ओर से जारी अधिसूचना में कहा गया है कि एक अक्टूबर से शुरू होने वाली छह माह की अवधि के लिए गहरे समुद्र और उच्च दबाव, उच्च तापमान (एचपीटीपी) क्षेत्रों से गैस की कीमत

12.12 अमेरिकी डॉलर से घटाकर 9.96 डॉलर प्रति मिलियन ब्रिटिश थर्मल यूनिट (एमएमबीटीयू) कर दी गई है। सरकार स्थानीय रूप से उत्पादित प्राकृतिक गैस की कीमतें साल में दो बार तय करती है। इस गैस को वाहनों में इस्तेमाल के लिए सीएनजी और रसोई में इस्तेमाल के लिए पीएनजी में बदला जाता है। ऑथल एंड नैचुरल गैस कॉर्पोरेशन (ओएनजीसी) और ऑथल इंडिया लि. (ओआईएल) के पुराने क्षेत्रों से उत्पादित गैस और कठिन नए क्षेत्रों से उत्पादित गैस के भुगतान के लिए दो अलग-अलग फॉर्मूला हैं। गैस की दरें हर साल एक अप्रैल और एक अक्टूबर को तय की जाती हैं।

## गहरे समुद्र और कठिन क्षेत्रों से उत्पादित प्राकृतिक गैस की कीमतों में हुआ 18% की कटौती



### आज समाज नेटवर्क

नई दिल्ली। रिलायंस इंडस्ट्रीज के केजी-डी6 ब्लॉक जैसे कठिन क्षेत्रों से उत्पादित प्राकृतिक गैस की कीमत में रविवार को 18 प्रतिशत की कटौती की गई। बेंचमार्क अंतरराष्ट्रीय प्राकृतिक गैस की कीमत में कमी आने के चलते ये फैसला लिया गया है। गैस की कीमत जिसका उपयोग बड़े पैमाने पर ऑटोमोबाइल में ईंधन भरने के लिए सीएनजी बनाने या खाना पकाने के लिए घरों की रसोई में पाइपिंग के लिए किया जाता है। यह मूल्य सीमा के कारण अपरिवर्तित रहेगी जो कि रिलायंस को भुगतान की जाने वाली बाजार दरों से 30 प्रतिशत कम निर्धारित की गई है।

ऑयल मिनिसट्री की पेट्रोलियम प्लानिंग और एनालिसिस सेल (डब्लूअउ) की ओर से इसे लेकर एक नोटिफिकेशन भी जारी कर दिया गया है, जिसमें

कहा गया कि एक अक्टूबर से शुरू होने वाली छह महीने की अवधि के लिए, गहरे समुद्र और उच्च दबाव, उच्च तापमान (एचपीटीपी) क्षेत्रों से गैस की कीमत 12.12 अमेरिकी डॉलर से घटाकर 9.96 अमेरिकी डॉलर प्रति मिलियन ब्रिटिश थर्मल यूनिट कर दी गई है। बता दें, सरकार की ओर से प्राकृतिक गैस के दाम निर्धारित करने के लिए दो फॉर्मूला को अपनाया जाता है। यह ओएनजीसी और ऑयल इंडिया के पास मौजूद पुराने गैस फील्ड्स के लिए अलग है और गहरे समुद्र या कठिन जगहों पर स्थित नए गैस फील्ड्स के लिए अलग है। प्राकृतिक गैस के दामों की समीक्षा सरकार की ओर से हर छह महीने में की जाती है। भारत सरकार का लक्ष्य एनजी मिक्स में नेचुरल गैस की हिस्सेदारी बढ़ाकर 2030 तक 15 प्रतिशत करना है, जो कि फिलहाल 6.3 प्रतिशत है।

Publication : BizzBuzz	Editions : Hyderabad
Date : 2 October 2023	Page : 2

## Gas price for Reliance cut by 18% to \$10

NEW DELHI

THE price of natural gas produced from difficult areas like deepsea KG-D6 block of Reliance Industries on Sunday was cut by a steep 18 per cent, in line with softening of benchmark international gas prices, an official notification said.

However, the price of gas that is largely used for making CNG for fueling automobiles or piping to households kitchens for cooking purposes will remain unchanged due to a price cap that is set at 30 per cent less than market rates such as that paid to Reliance. For the six-month period starting October 1, the price of gas from deepsea and high-pressure, high-temperature (HPTP) areas has been cut to \$9.96 per million British thermal unit from \$12.12, oil ministry's Petroleum Planning



and Analysis Cell (PPAC) said in a notification. The government bi-annually fixes prices of the locally-produced natural gas -- which is converted into CNG for use in automobiles, piped to household kitchens for cooking and used to generate electricity and make fertilisers. Two different formulas govern rates paid for gas produced from legacy or old fields of national oil companies like ONGC and OIL, and for newer fields lying in difficult-to-tap areas, such as deepsea. Rates are fixed on April 1 and October 1 each year. In April this year, the formula governing legacy fields was changed and indexed to 10 per cent of the prevailing Brent crude oil price.

## Gas price for Reliance cut by 18% to \$10; CNG input unchanged at \$6.5

**NEW DELHI:** The price of natural gas produced from difficult areas like deepsea KG-D6 block of Reliance Industries on Sunday was cut by a steep 18 per cent, in line with softening of benchmark international gas prices, an official notification said.

However, the price of gas that is largely used for making CNG for fuelling automobiles or piping to households kitchens for cooking purposes will remain unchanged due to a price cap that is set at 30 per cent less than market rates such as that paid to Reliance.

For the six-month period starting October 1, the price of gas from deepsea and high-pressure, high-temperature (HPT) areas has been



cut to \$9.96 per million British thermal unit from \$12.12, oil ministry's Petroleum Planning and Analysis Cell (PPAC) said in a notification.

The government bi-annually fixes prices of the locally-produced natural gas -- which is converted into CNG for use in automobiles, piped to household

kitchens for cooking and used to generate electricity and make fertilisers.

Two different formulas govern rates paid for gas produced from legacy or old fields of national oil companies like Oil and Natural Gas Corporation (ONGC) and Oil India Ltd (OIL), and for newer fields lying in dif-

ficult-to-tap areas, such as deepsea.

Rates are fixed on April 1 and October 1 each year.

In April this year, the formula governing legacy fields was changed and indexed to 10 per cent of the prevailing Brent crude oil price. The rate was, however, capped at \$6.5 per mmBtu.

Rates for legacy fields are now decided on a monthly basis. For September, the price came to \$8.60 per mmBtu but because of the cap, the producers would get only \$6.5 per mmBtu. For September, the price came to \$9.2 per mmBtu but because of the cap, consumers will continue to pay ONGC and OIL \$6.5.

Brent crude oil has averaged around \$92 per barrel this month but rates will continue to be capped at \$6.5.

Publication : Echo of India	Editions : Kolkata
Date : 2 October 2023	Page : 8

## Gas price for Reliance cut by 18 per cent to \$10; rate for gas that feed CNG, PNG supplies unchanged at \$6.5

NEW DELHI, OCT 1 /--/ The price of natural gas produced from difficult areas like deepsea KG-D6 block of Reliance Industries on Sunday was cut by a steep 18 per cent, in line with softening of benchmark international gas prices, an official notification said.

However, the price of gas that is largely used for making CNG for fueling automobiles or piping to households kitchens for cooking purposes will remain unchanged due to a price cap that is set at 30 per cent less than market rates such as that paid to Reliance. For the six-month period starting October 1, the price of gas from deepsea and high-pressure, high-temperature (HPTP) areas has been cut to USD 9.96 per million British thermal unit

from USD 12.12, oil ministry's Petroleum Planning and Analysis Cell (PPAC) said in a notification. The Union government bi-annually fixes prices of the locally-produced natural gas -- which is converted into CNG for use in automobiles, piped to household kitchens for cooking and used to generate electricity and make fertilisers.

Two different formulas govern rates paid for gas produced from legacy or old fields of national oil companies like Oil and Natural Gas Corporation (ONGC) and Oil India Ltd (OIL), and for newer fields lying in difficult-to-tap areas, such as deep sea. Rates are fixed on April 1 and October 1 each year. In April this year, the formula governing legacy fields was

changed and indexed to 10 per cent of the prevailing Brent crude oil price. The rate was, however, capped at USD 6.5 per mmBtu. Rates for legacy fields are now decided on a monthly basis. For September, the price came to USD 8.60 per mmBtu but because of the cap, the producers would get only USD 6.5 per mmBtu. For September, the price came to USD 9.2 per mmBtu but because of the cap, consumers will continue to pay ONGC and OIL USD 6.5. Brent crude oil has averaged around USD 92 per barrel this month but rates will continue to be capped at USD 6.5.

Sources said the price for difficult area gas continues to be governed by the old formula that takes a one-year average of international LNG prices

and rates at some global gas hubs with a lag of one quarter. International prices had fallen in the reference period of July 2022 to June 2023 and so it will translate into lower prices for difficult fields, they said. The price for gas from difficult fields was cut to USD 12.12 per mmBtu for the six month period beginning April 1 from a record USD 12.46 earlier. The global spurt in energy prices after Russia's invasion of Ukraine has led to rates of locally-produced gas climbing to record levels USD 8.57 per million British thermal unit for gas from legacy or old fields and USD 12.46 per mmBtu for gas from difficult fields between October 2022 and March 2023.

On April 1, prices of gas from legacy fields were slated to climb to USD 10.7

per mmBtu using the old formula. But the government changed the formula and put a cap to keep inflation under check. Rates of CNG and piped gas for kitchens had risen by 70 per cent because of the previous gas price hike and the price cap ensured these are reduced a bid and are not increased again. The ceiling price covers the cost of production of producers while protecting consumers, particularly CNG users, kitchens using piped cooking gas and fertiliser plants which had grappled with soaring input costs. India is aiming to become a gas-based economy with the share of natural gas in its primary energy mix targeted to rise to 15 per cent by 2030 from the existing level of around 6.3 per cent.

Publication : Financial Express	Editions : Mumbai
Date : 3 October 2023	Page : 2

## Little impact of gas price hike on CNG, PNG rates

ARUNIMA BHARADWAJ  
New Delhi, October 2

**THE RECENT HIKE** in the prices of natural gas is unlikely to put any significant upward pressure on the domestic compressed natural gas (CNG) or piped natural gas (PNG) as bulk of the gas for these sectors comes from nomination fields of state-run ONGC and Oil India (OIL), prices of which are capped at \$6.5 per million British thermal units (mmBtu), analysts say.

Despite the recent rise in crude oil prices because of supply cuts by Organisation of the Petroleum Exporting Countries (Opec), the nomination-field gas prices are capped at \$6.5 per million British thermal units (mmBtu) for two years. "Bulk of the gas for CNG and PNG are sourced from the nomination fields. Prices should not be rising much for consumers of CNG and PNG even if the Indian crude oil basket prices rise further in the short term," said Prashant Vashisht, vice-president of credit rating agency Icra.

The government on Sunday increased the prices of domestic natural gas from \$8.60 mmBtu to \$9.20 per mmBtu for the month of October.

However, it left prices of gas produced by ONGC and OIL from their respective nomination fields unchanged at \$6.5 mmBtu.

"For every \$1 increase in prices of domestic gas prices, there would be about ₹4.5-4.7 per kg increase in the prices of CNG," Vashisht said. However, this will happen only if a full pass through to consumers occur, which is unlikely.

The government had in April revised the method for determining natural gas prices and had started taking into account the prices of Indian crude basket for the same. Gas prices are now 10% of the average price of Indian crude basket in the preceding month.



## Gas price for Reliance cut by 18%

**Press Trust of India**

feedback@livemint.com

**NEW DELHI:** The price of natural gas produced from difficult areas like deepsea KG-D6 block of Reliance Industries on Sunday was cut by a steep 18%, in line with softening of benchmark international gas prices, an official notification said.

However, the price of gas that is largely used for making CNG for fueling automobiles or piping to households kitchens for cooking purposes will remain unchanged due to a price cap that is set at 30% less than market rates such as that paid to Reliance. For the six-month period starting October 1, the price of gas from deepsea and

high-pressure, high-temperature (HPT) areas has been cut to \$9.96 per million British thermal unit from \$12.12, oil ministry's Petroleum Planning and Analysis Cell (PPAC) said in a notification. The government bi-annually fixes prices of the locally-produced natural gas—which is converted into CNG for use in automobiles, piped to household kitchens for cooking and used to generate electricity and make fertilisers.

Two different formulas govern rates paid for gas produced from legacy or old fields of national oil companies like Oil and Natural Gas Corporation (ONGC) and Oil India Ltd (OIL), and for newer fields lying in difficult-to-tap areas, such as deep-

sea. Rates are fixed on April 1 and October 1 each year.

In April this year, the formula governing legacy fields was changed and indexed to 10% of the prevailing Brent crude oil price. The rate was, however, capped at \$6.5 per mmBtu. Rates for legacy fields are now decided on a monthly basis. For September, the price came to \$8.60 per mmBtu but because of the cap, the producers would get only \$6.5 per mmBtu.

For September, the price came to \$9.2 per mmBtu but because of the cap, consumers will continue to pay ONGC and OIL \$6.5. Brent crude oil has averaged around \$92 per barrel this month but rates will continue to be capped at \$6.5.



Publication : Millennium Post	Editions : New Delhi
Date : 2 October 2023	Page : 9

## Gas price for RIL cut by 18%, rate for gas that feed CNG and PNG supplies unchanged at \$6.5

**NEW DELHI:** The price of natural gas produced from difficult areas like deepsea KG-D6 block of Reliance Industries on Sunday was cut by a steep 18 per cent, in line with softening of benchmark international gas prices, an official notification said.

However, the price of gas that is largely used for making CNG for fueling automobiles or piping to households kitchens for cooking purposes will remain unchanged due to a price cap that is set at 30 per cent less than market rates such as that paid to Reliance.

For the six-month period starting October 1, the price of gas from deepsea and high-pressure, high-temperature (HPTP) areas has been cut to \$9.96 per million British thermal unit from \$12.12, oil min-

istry's Petroleum Planning and Analysis Cell (PPAC) said in a notification. The government bi-annually fixes prices of the locally-produced natural gas — which is converted into CNG for use in automobiles, piped to household kitchens for cooking and used to generate electricity and make fertilisers.

Two different formulas govern rates paid for gas produced from legacy or old fields of national oil companies like Oil and Natural Gas Corporation (ONGC) and Oil India Ltd (OIL), and for newer fields lying in difficult-to-tap areas, such as deepsea.

Rates are fixed on April 1 and October 1 each year. In April this year, the formula governing legacy fields was changed and indexed to 10 per cent of the prevailing Brent crude oil price.

The rate was, however, capped at \$6.5 per mmBtu.

Rates for legacy fields are now decided on a monthly basis. For September, the price came to \$8.60 per mmBtu but because of the cap, the producers would get only \$6.5 per mmBtu. For September, the price came to \$9.2 per mmBtu but because of the cap, consumers will continue to pay ONGC and OIL \$6.5. Brent crude oil has averaged around \$92 per barrel this month but rates will continue to be capped at \$6.5.

Sources said the price for difficult area gas continues to be governed by the old formula that takes a one-year average of international LNG prices and rates at some global gas hubs with a lag of one quarter.

International prices had fallen in the reference period

of July 2022 to June 2023 and so it will translate into lower prices for difficult fields, they said.

The price for gas from difficult fields was cut to \$12.12 per mmBtu for the six month period beginning April 1 from a record \$12.46 earlier.

The global spurt in energy prices after Russia's invasion of Ukraine has led to rates of locally-produced gas climbing to record levels \$8.57 per million British thermal unit for gas from legacy or old fields and \$12.46 per mmBtu for gas from difficult fields between October 2022 and March 2023.

On April 1, prices of gas from legacy fields were slated to climb to \$10.7 per mmBtu using the old formula. But the government changed the formula and put a cap to keep inflation under check.

PTI



According to ONGC's annual report, the petrochemical sector will remain the key driver of global oil demand growth. REUTERS

## ONGC may invest \$20 bn to set up 2 petchem plants

Rituraj Baruah & Utpal Bhaskar  
NEW DELHI

**O**il & Natural Gas Corp. Ltd (ONGC) is considering investing around \$20 billion to set up two petrochemical projects in India, either independently or in partnerships with other companies, chairman and chief executive officer Arun Kumar Singh said.

Establishing a large petrochemical plant is likely to cost around \$10 billion, Singh said. "We may do it on our own or in a JV (joint venture). It depends on economics and what happens in respective states," he said in an interview on 25 August.

Noting that the company is looking at sites to set up the planned projects, Singh said the new plants will likely be announced in the current financial year.

Demand for petrochemicals, the building blocks for plastics, fertilizers and pharmaceuticals, is expected to remain robust due to their wide range of uses across large industries, including construction, automotive and electronics. Strengthening its chemicals business will also help the state-run oil explorer

cut its reliance on the volatile oil market and improve profitability in the long run.

"We want to prepare ONGC for a new world. In the new world, we feel that our petrochemical footprint has to go up to accommodate our product in India," Singh said, adding that the demand for oil and its derivatives is likely to grow in India till 2040-45.

"Right now, for the next 10-15 years, we see commodity petchem picking up very strong. So, you have both sides; you have polypropylene side, then you have ethylene side," he said, adding that the focus is on achieving increased recovery chemicals from crude compared to conventional refining, in the range of 50-70%.

In its annual report for FY23, ONGC observed that petrochemicals demand is expected to remain strong and will continue to be a key driver of oil and gas demand in the future. With this objective, the company is collaborating with other entities to explore opportunities in the oil-to-chemical (O2C) business, refining and petrochemicals, it said.

"We are also planning to set

TURN TO PAGE 6

Publication : Mint	Editions : Mumbai
Date : 2 October 2023	Page : 1, 6

## ONGC may set up two petchem projects

FROM PAGE 1

up two greenfield O2C plants in India," said the annual report. ONGC aims to capitalize on the trend of growing demand for chemicals with plans to substantially expand its chemical and petrochemical portfolio from the current 4.2 million tonnes per annum (mtpa) to 8 mtpa by 2030.

The company already has a presence in the petrochemical sector through its unit Mangalore Refinery and Petrochemicals Ltd (MRPL) and ONGC Petro Additions Ltd, a JV with GAIL (India) Ltd and Gujarat State Petroleum Corp. Ltd.

According to ONGC's annual report, the petrochemical sector will remain the key driver of global oil demand growth, with liquefied petroleum gas (LPG), ethane and naphtha accounting for more than 50% of the rise between 2022 and 2028, and nearly 90% of the increase compared with pre-pandemic levels.

"Oil demand in the petrochemical sector is set to grow in the short and medium term before stabilizing and plateauing at around 18 million bpd (barrels per day) in mean (1.9°C) scenario," it said.

This plan for a major investment in the petrochemical space comes at a time when the government is considering making India a refining and chemicals hub.

In May, union minister for petroleum and natural gas Hardeep Singh Puri said that 25% of the global energy demand growth in the next two decades is going to emanate out of India.

*rituraj.baruah@live-mint.com*



Publication : Mint	Editions : New Delhi
Date :3 October 2023	Page : 1, 2

**Oilcos face massive shortage of rigs amid boom in crude prices**

Indian oil firms are facing a massive shortage of rigs amid a global scrum sparked by rising global oil prices. The firms are finding it difficult to hire offshore rigs as global and West Asian oil companies have already tied up with a large number of them. >P2

Publication : Mint	Editions : New Delhi
Date : 3 October 2023	Page : 1, 2

# Oil firms struggle for rigs as crude spike sparks shortage

Companies world over try to cash in on higher crude prices, leading to an acute scarcity

Rituraj Baruah  
rituraj.baruah@livemint.com  
NEW DELHI

Indian oil firms are facing a massive shortage of rigs amid a global rush sparked by rising oil prices, potentially upsetting their upstream exploration plans.

State-run exploration and production companies are finding it difficult to hire offshore rigs, with global and West Asian oil companies having tied up a large number of them. A similar shortage has also hit onshore rigs.

The spike in global oil prices has prompted oil companies the world over to dig deeper in existing oil fields and try and locate new fields, which has caused the big demand for rigs.

However, the availability of rigs that are suited to India's shallow waters are in the single digits. They are expensive too, with a 3,000 horse power rig costing around ₹350 crore apiece.

A good case in point is Oil India Ltd. With its latest tender for onshore rigs finding no takers, the company is planning to float a fresh tender for chartering new rigs and is also looking at purchasing rigs.

The company has also extended the contract period of some of its already-hired rigs by a year as it goes into a strong drive to grow the number of wells in the country and find new rigs. OIL is also engaged in contract renegotiation.



Oil India is planning a new tender after finding no takers for the first. BLOOMBERG

Ranjit Rath, chairman and managing director of Oil India, said that in the last financial year the exploration and production (E&P) major drilled 45 wells in the country. For this year and the next, the company is looking at drilling 70-75 wells each year.

"As far as rigs are concerned, yes, getting rig is a constraint. Right now, we are looking at two-three rigs—one for deep water and one for shallow water. The challenge is you must get enough participation as part of the bidding process," he said.

Rath noted that with oil prices surging, exploration and production com-

panies across the world are now looking at ultra-deep water and deep-water exploration. "The higher crude price creates an opportunity to delve deeper and to delve in more uncharted areas where you can undertake exploration," Rath said.

Of the eight rigs owned by the company, five are to be refurbished. Orders have also been placed for two 2,000 horse power rigs. Apart from tendering for some 3,000 horse power rigs on contract, the company is also looking at purchasing a new 3,000 horse power rig, which is expected to cost around ₹350-400 crore. On 7 September, the Eco-

nomics Times newspaper reported that earlier this year, state-run ONGC sought 12 rigs for its projects, but was able to get only 10.

In May, ONGC director (Technical & Field Services) Om Prakash Singh said in an interview that there is a major shortage of so-called jackup rigs that are used in shallow water.

"There are 544 jackup rigs globally. Out of that 401 are already contracted. Real availability as on today worldwide is only 36 rigs and out of them, there are only six rigs which can work in Indian conditions," he had said.

This acute shortage of rigs comes at a time when crude oil prices are elevated and have again soared near \$100 per barrel. Brent crude crossed the \$97 per barrel mark last week. On Monday, the December contract of Brent on the Intercontinental Exchange was trading at \$92.96 per barrel, higher by 0.82% from its previous close.

As of 28 September, the Indian basket of crude oil stood at \$97.03 per barrel, compared to the average of \$80.37 in June. This surge in prices has come against the backdrop of the Opec+ grouping announcing output cuts in a bid to raise prices.

Oil executives said the shortage of rigs has worsened in the past one year as the energy market witnessed massive volatility and oil prices soared to multi-year highs in the first half of last year after Russia invaded Ukraine.

**70-75**  
wells to be drilled  
by Oil India this  
year and next

**\$97.03**  
per barrel, Indian  
basket of crude oil,  
as of 28 Sep

### गहरे समुद्र और कठिन क्षेत्रों से उत्पादित प्राकृतिक गैस की कीमतों में हुआ 18 प्रतिशत की कटौती



नई दिल्ली, 1 अक्टूबर (एजेंसिया) रिलायंस इंडस्ट्रीज के केजी-डी6 ब्लॉक जैसे कठिन क्षेत्रों से उत्पादित प्राकृतिक गैस की कीमत में रविवार को 18 प्रतिशत की कटौती की गई। बेंचमार्क अंतरराष्ट्रीय प्राकृतिक गैस की कीमत में कमी आने के चलते ये फैसला लिया गया है। गैस की कीमत जिसका उपयोग बड़े पैमाने पर ऑटोमोबाइल में ईंधन भरने के लिए सोलनजी बनाने या खाना पकाने के लिए घरों की रसोई में पाइपिंग के लिए किया जाता है। यह मुख्य सीमा के कारण अपरिचित रोगों जो कि रिलायंस को

भुगतान को जने वाली बाजार दरों से 30 प्रतिशत कम निर्धारित की गई है।  
**जारी हुआ नोटिफिकेशन**

ऑयल मिनिसट्री को पेट्रोलियम प्लानिंग और एनालिसिस सेल (पीपीएस) को ओर से इसे लेकर एक नोटिफिकेशन भी जारी कर दिया गया है, जिसमें कहा गया कि एक अक्टूबर से शुरू होने वाली छह महीने की अवधि के लिए, गहरे समुद्र और उच्च दबाव, उच्च तापमान (एचपीटीपी) क्षेत्रों से गैस की कीमत 12.12 अमेरिकी डॉलर से घटाकर 9.96 अमेरिकी डॉलर प्रति मिलियन ब्रिटिश थर्मल यूनिट कर दी गई है। बता दें, सरकार को ओर से प्राकृतिक गैस के दाम निर्धारित करने के लिए दो फ़ैर्मूला को अपनाया जाता है। यह ओएनजीसी और ऑयल इंडिया के पास मौजूद पुराने गैस फ़िल्ड्स के लिए अलग है और गहरे समुद्र या कठिन जगहों पर स्थित नए गैस फ़िल्ड्स के लिए अलग है।

**हर महीने वाल की जाती है समीक्षा**  
प्राकृतिक गैस के दामों की समीक्षा सरकार की ओर से हर छह महीने में की जाती है। भारत सरकार का लक्ष्य एनजी मिक्स में नेचुरल गैस की हिस्सेदारी बढ़ाकर 2030 तक 15 प्रतिशत करना है, जो कि फिलहाल 6.3 प्रतिशत है।



Publication : The Economic Times	Editions : New Delhi
Date : 2 October 2023	Page : 11

## Natgas Price Ceiling for Difficult Fields Down 18% for 6 Months

To impact RIL-BP and ONGC profits

**New Delhi:** Natural gas price ceiling for difficult gas has dropped 18% to \$9.96 per mmbtu for the next six months, a development which will affect profits from the fields managed by the Reliance Industries-BP combine and state-run ONGC.

The government revises price ceiling for gas produced from deep sea and high-pressure, high-temperature fields every six months. This ceiling mainly affects the fields operated by Reliance-BP in the KG basin off the east coast. ONGC has a small output from a deep-sea field. A decrease in the gas ceiling will impact upstream earnings of Reliance Industries. The price ceiling for difficult fields had reached a peak of \$12.46 per mmbtu in the six months to March this year. The ceiling fell to \$12.12 in the April-September period.

The government has also revised the price for the domestic natural gas produced from the fields operated by ONGC and Oil India. These are legacy fields awarded to state-run producers without any auction. — **Our Bureau**

## Day trading guide

### 19714 » Nifty 50 Futures

S1	S2	R1	R2	COMMENT
19640	19570	19830	19920	Go long only on a break above 19830 with a stop-loss at 19780

### ₹1526 » HDFC Bank

S1	S2	R1	R2	COMMENT
1515	1490	1540	1560	Go short only below 1515. Keep the stop-loss at 1525

### ₹1435 » Infosys

S1	S2	R1	R2	COMMENT
1415	1400	1450	1470	Wait for a rise. Go short at 1445 with a stop-loss at 1455

### ₹444 » ITC

S1	S2	R1	R2	COMMENT
439	435	447	450	Go long on dips at 440. Stop-loss can be kept at 438

### ₹192 » ONGC

S1	S2	R1	R2	COMMENT
190	188	194	196	Go long now and at 191. Keep the stop-loss at 189

### ₹2346 » Reliance Ind.

S1	S2	R1	R2	COMMENT
2320	2300	2385	2400	Wait for dips. Go long at 2325 with a stop-loss at 2310

### ₹599 » SBI

S1	S2	R1	R2	COMMENT
595	591	600	603	Go long only above 600. Stop-loss can be kept at 599

### ₹3531 » TCS

S1	S2	R1	R2	COMMENT
3515	3490	3540	3570	Go long on a bounce from 3515. Keep the stop-loss at 3505

S1, S2: Support 1 & 2; R1, R2: Resistance 1 & 2.



## रिलायंस की गैस के दाम 18 प्रतिशत घटे

### सीएनजी, पीएनजी के लिए आपूर्ति की कीमत स्थिर

नई दिल्ली, (भाषा)। गैस की अंतर्राष्ट्रीय बेंचमार्क कीमतों में नरमी के अनुरूप रिलायंस इंडस्ट्रीज के गहरे समुद्र के केजी-डी6 ब्लॉक जैसे कठिन क्षेत्रों से उत्पादित प्राकृतिक गैस की कीमत में रविवार को 18 प्रतिशत की भारी कटौती की गई है। एक आधिकारिक अधिसूचना में यह जानकारी दी गई है।

हालांकि, व्यापक रूप वाहन ईंधन सीएनजी और पाइप वाली रसोई गैस पीएनजी बनाने के लिए इस्तेमाल की जाने वाली गैस के दाम में कोई बदलाव नहीं हुआ है। इस गैस का दाम रिलायंस को भुगतान की जाने वाली बाजार दर से 30 प्रतिशत कम पर निर्धारित है। पेट्रोलियम मंत्रालय के पेट्रोलियम योजना एवं विश्लेषण प्रकोष्ठ (पीपीएसी) की ओर से जारी अधिसूचना में कहा गया है कि एक अक्टूबर से शुरू होने वाली छह माह की अवधि के लिए गहरे समुद्र और उच्च दबाव, उच्च

तापमान (एचपीटीपी) क्षेत्रों से गैस की कीमत 12.12 अमेरिकी डॉलर से घटाकर 9.96 डॉलर प्रति मिलियन ब्रिटिश थर्मल यूनिट (एमएमबीटीयू) कर दी गई है।

सरकार स्थानीय रूप से उत्पादित प्राकृतिक गैस की कीमतें साल में दो बार तय करती है। इस गैस को वाहनों में इस्तेमाल के लिए सीएनजी और रसोई में इस्तेमाल के लिए पीएनजी में बदला जाता है।

ऑयल एंड नैचुरल गैस कॉरपोरेशन (ओएनजीसी) और ऑयल इंडिया लि. (ओआईएल) के पुराने क्षेत्रों से उत्पादित गैस और कठिन नए क्षेत्रों से उत्पादित गैस के भुगतान के लिए दो अलग-अलग फॉर्मूला है। गैस की दरें हर साल एक अप्रैल और एक अक्टूबर को तय की जाती हैं।

इस साल एक अप्रैल को पुराने क्षेत्रों की निगरानी वाले फॉर्मूला में बदलाव किया गया और इसे मौजूदा

ब्रेंट कच्चे तेल की कीमत के 10 प्रतिशत पर इंडेक्स किया गया।

हालांकि, इसके लिए कीमत सीमा 6.5 डॉलर प्रति इकाई निर्धारित की गई। पुराने क्षेत्रों की दरें अब मासिक आधार पर तय की जाती हैं। सितंबर के लिए कीमत 8.60 डॉलर प्रति एमएमबीटीयू थी, लेकिन अधिकतम सीमा के कारण उत्पादकों को केवल 6.5 डॉलर प्रति इकाई की ही कीमत मिलेगी। सितंबर के लिए कीमत 9.2 अमेरिकी डॉलर प्रति एमएमबीटीयू थी, लेकिन सीमा के कारण उपभोक्ता ओएनजीसी और ओआईएल को 6.5 डॉलर प्रति इकाई का भुगतान जारी रखेंगे।

इस महीने ब्रेंट कच्चे तेल का औसत मूल्य 92 डॉलर प्रति बैरल के आसपास रहा है, लेकिन दरें 6.5 डॉलर पर सीमित रहेंगी।

सूत्रों ने कहा कि कठिन क्षेत्र की गैस की कीमत पुराने फॉर्मूले से

नियंत्रित होती रहती है, जिसमें अंतर्राष्ट्रीय एलएनजी कीमतों का एक साल का औसत और कुछ वैश्विक गैस केंद्रों पर एक तिमाही के अंतराल पर दरों को लिया जाता है। उन्होंने कहा कि जुलाई, 2022 से जून, 2023 की संदर्भ अवधि में अंतर्राष्ट्रीय कीमतों में गिरावट आई थी और इसलिए यह कठिन क्षेत्रों के लिए कम कीमतों में तब्दील हो जाएगी। एक अप्रैल से शुरू होने वाली छह महीने की अवधि के लिए कठिन क्षेत्रों से गैस की कीमत घटाकर 12.12 डॉलर प्रति इकाई कर दी गई, जो पहले रिकॉर्ड 12.46 डॉलर थी।

उल्लेखनीय है कि भारत गैस आधारित अर्थव्यवस्था बनने का लक्ष्य लेकर चल रहा है। भारत के ऊर्जा मिश्रण में 2030 तक प्राकृतिक गैस का हिस्सा बढ़ाकर 15 प्रतिशत करने का लक्ष्य रखा गया है, जो अभी 6.3 प्रतिशत है।

गिरावट

सीएनजी, पीएनजी के लिए आपूर्ति की कीमत स्थिर

## रिलायंस की गैस के दाम 18 प्रतिशत घटे

एजेंसी नई दिल्ली

गैस की अंतरराष्ट्रीय बेंचमार्क कीमतों में नस्मी के अनुरूप रिलायंस इंडस्ट्रीज के गहरे समुद्र के केजी-डी6 ब्लॉक जैसे कठिन क्षेत्रों से उत्पादित प्राकृतिक गैस की कीमत में रविवार को 18 प्रतिशत की भारी कटौती की गई है। एक आधिकारिक अधिसूचना में यह जानकारी दी गई है। हालांकि, व्यापक रूप से वाहन ईंधन सीएनजी और पाइप वाली रसोई गैस पीएनजी बनाने के लिए इस्तेमाल की जाने वाली गैस के दाम में कोई बदलाव नहीं हुआ है। इस गैस का दाम रिलायंस को भुगतान की जाने वाली बाजार दर से 30 प्रतिशत



कम पर निर्धारित है। पेट्रोलियम मंत्रालय के पेट्रोलियम योजना एवं विश्लेषण प्रकोष्ठ (पीपीएसी) की ओर से जारी अधिसूचना में कहा गया है कि एक अक्टूबर से शुरू होने वाली छह माह की अवधि के लिए गहरे समुद्र और उच्च दबाव, उच्च

तापमान (एचपीटीपी) क्षेत्रों से गैस की कीमत 12.12 अमेरिकी डॉलर से घटाकर 9.96 डॉलर प्रति मिलियन ब्रिटिश थर्मल यूनिट (एमएमबीटीयू) कर दी गई है। सस्कार स्थानीय रूप से उत्पादित प्राकृतिक गैस की कीमतें साल में दो बार तय करती हैं। इस गैस

को वाहनों में इस्तेमाल के लिए सीएनजी और रसोई में इस्तेमाल के लिए पीएनजी में बदला जाता है। ऑयल एंड नैचुरल गैस कॉर्पोरेशन (ओएनजीसी) और ऑयल इंडिया लि. के पुणे क्षेत्रों से उत्पादित गैस और कठिन नए क्षेत्रों से उत्पादित गैस के भुगतान के लिए दो अलग-अलग फॉर्मूला हैं। गैस की दरें हर साल एक अप्रैल और एक अक्टूबर को तय की जाती हैं। इस साल एक अप्रैल को पुणे क्षेत्रों की निगमनी वाले फॉर्मूला में बदलाव किया गया और इसे मौजूदा ब्रेंट कच्चे तेल की कीमत के 10 प्रतिशत पर इंडेक्स किया गया। इसके लिए कीमत सीमा 6.5 डॉलर

प्रति इकाई निर्धारित की गई। पुणे क्षेत्रों की दरें अब मासिक आधार पर तय की जाती हैं। सितंबर के लिए कीमत 8.60 डॉलर प्रति एमएमबीटीयू थी, लेकिन अधिकतम सीमा के कारण उत्पादकों को केवल 6.5 डॉलर प्रति इकाई की ही कीमत मिलेगी। सितंबर के लिए कीमत 9.2 अमेरिकी डॉलर प्रति एमएमबीटीयू थी, लेकिन सीमा के कारण उपभोक्ता ओएनजीसी और ओआईएल को 6.5 डॉलर प्रति इकाई का भुगतान जारी रखेंगे। इस महीने ब्रेंट कच्चे तेल का औसत मूल्य 92 डॉलर प्रति बैरल के आसपास रहा है, लेकिन दरें 6.5 डॉलर पर सीमित रहेंगी।



Publication : Business Standard	Editions : New Delhi
Date :2 October 2023	Page : 1, 4

**ECONOMY & PUBLIC AFFAIRS P4**

### **IOC, RIL tap Iraqi oil amid surging Russian costs**

Indian Oil Corporation and Reliance Industries Limited are reducing purchases of Russian crude oil while boosting shipments of Iraqi grades. The cuts reflect caution on their part after benchmark Russian Urals traded 28 per cent over a G7 sanctioned price cap.

Publication : Business Standard	Editions : New Delhi
Date : 2 October 2023	Page : 1, 4

## IOC, RIL tap Iraqi oil wells amid surging cost of Russian Urals

5 DINAKAR  
Amritsar, 1 October

Indian Oil Corporation (IOC) and Reliance Industries Limited (RIL), two of India's biggest crude oil importers, are reducing purchases of Russian crude oil while boosting shipments of Iraqi grades. The cuts reflect caution on their part after benchmark Russian Urals traded 28 per cent over a G7 (Group of Seven) sanctioned price cap, according to ship tracking data and industry sources.

Rising purchases of Iraqi oil also indicate a desire by India's biggest refiners to lower a growing reliance on Russian grades while balancing them out with purchases from traditional Gulf suppliers in the interests of India's energy security.

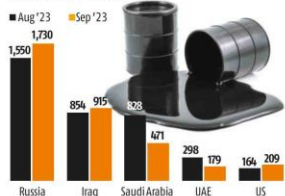
Purchases by IOC, the biggest procurer of Russian oil from India, declined by 8.4 per cent in September to 481,000 barrels per day (bpd) from August, while RIL shipped in 22.5 per cent fewer cargoes at 303,000 bpd, as of 30th September, according to ship tracking data from Paris-based market intelligence company Kpler. Also, IOC's September volumes are 35 per cent below the May peak of 736,000 bpd and 22 per cent down from July, while RIL's volumes are nearly half of a 575,000 bpd March peak, according to the data.

IOC increased purchases of Iraqi Basrah grades, a medium, sour crude similar to Russian Urals and well suited to Indian refineries, to 427,000 bpd in September, 13 per cent higher from August and the highest in 6 months, Kpler data shows. Reliance increased imports of Iraqi crude by 39 per cent in September to 261,000 bpd in September from August.

Slowing purchases of Russian oil coincide

### INDIA CRUDE IMPORTS

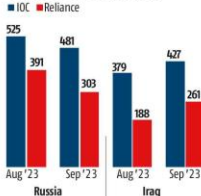
Volumes in '000 barrels per day



Source: Kpler

### IMPORTS BY OIL FIRMS

Volumes in '000 barrels per day



with a sharp escalation in prices of Urals, which accounted for 67 per cent of India's purchases of Russian grades in September, to levels over the price cap, complicating payment issues for refiners, industry officials said. The G7 has barred sales of Russian oil at over \$60 per barrel, on a free-on-board (FOB) basis, from using Western carriers and insurance services.

However, overall imports of Russian crude rose by 11 per cent in September to 1.73 million bpd, accounting for over 42 per cent of India's overall crude imports, according to Kpler data. Describing September volumes as an outlier, two Mumbai-based refining sources pegged India's purchases of Russian oil for the rest of the year to oscillate between 1.5 to 1.7 million bpd levels. Bharat Petroleum, Hindustan Petroleum

and HEMEL increased purchases of crude from Russia by a combined 75 per cent from August to more than make up for the decline in imports by IOC and Reliance.

Supply peaks of over 2 million bpd of discounted Russian oil to India seen in the April-July period, enabling hundreds of millions of dollars in savings in crude procurement for India compared to more expensive Saudi grades, will not be possible this year until Russia boosts production, a Mumbai-based refining official said. Moscow has reduced output by an additional 300,000 bpd on top of the OPEC+ grouping's mandated cuts, which will continue until the end of the year, according to Russian officials. Russian discounts on Indian oil sales have

also halved from \$13 per barrel in early 2023 to around \$5-\$6 a barrel now. "We cannot expect to see such double-digit discounts again unless the West tightens the screws further on Russian oil," a state-run refining official said. Indian refiners find the Urals competitive only when discounts are wider than \$5/bbl, the official said — \$4/bbl is the break-even level.

Indian banks, wary of attracting the attention of Washington, have delayed or denied payments of Russian oil trading over the cap, industry sources said. That was less of an issue until July when the Urals traded below \$60 a barrel. But with European benchmark Brent inching towards \$100 a barrel levels because of OPEC+ output cuts, Urals has turned expensive. There are no payment issues for Iraqi crude.

Some traders shipping Russian fuel are still presenting invoices showing the Urals at below \$60 a barrel on a FOB basis by inflating freight and insurance rates, an industry official said. But others are giving documents with the Urals quoted above the cap. The official said that payments are made in the UAE dirhams, but trades above the price cap present added complications. Banks are demanding proof that cargoes were shipped on non-Western vessels.

Urals, Russia's main export grade, averaged \$77.03 per barrel from August 15 to September 14 compared to an average price for the dated Brent crude benchmark of \$88.61/bbl during the same period, according to data from the Russian finance ministry and New York-based market intelligence provider, Energy Intelligence.



Publication : Western Times	Editions : Ahmedabad
Date : 2 October 2023	Page : 7

### **Oil India to invest Rs 25,000 crore for net zero by 2040**

**New Delhi:** State-owned Oil India Ltd plans to invest Rs 25,000 crore in clean energy projects that will help it achieve a net zero carbon emission goal by 2040, its chairman Ranjit Rath said.

OIL's net zero plan includes a combination of cutting down the flaring of gas and commercialisation of stranded gas as well as setting up renewable electricity generation capacity, building green hydrogen plants and constructing biogas and ethanol plants.

The company plans to lay an 80-kilometer pipeline to bring natural gas from fields in Arunachal Pradesh to Assam to help replace polluting liquid fuels in transport as well as industries, he told a news conference. It is also looking to convert some of the pipelines originally built to transport crude oil, to help flow gas, he said. Our Rs 25,000 crore commitment is for array of activities including green hydrogen, compressed biogas plants, renewable portfolio. Geothermal energy, zero flaring initiative, CCUS projects, and 2G ethanol plants, he said.

Publication : BizzBuzz	Editions : Hyderabad
Date : 2 October 2023	Page : 2

## RE India Expo 2023 to bring investments worth ₹1,500-cr

NEW DELHI

INDUSTRY body Indian Biogas Association (IBA) expects around Rs 1,500 crore investment announcement in the biogas segment during 3-day long Renewable Energy India Expo 2023, beginning on Tuesday. The IBA comprises operators, manufacturers, and planners of biogas plants. "Renewable Energy India Expo 2023 (REI) will bring an opportunity worth Rs 1,500 crore. The participation is expected to increase by 25 per cent from last year," an IBA statement said. According to the statement, major Indian conglomerates like Reliance Industries and Adani Solar will be part of the REI.

The Ministry of New and Renewable Energy and National Institute of Bio - En-



ergy is supporting the biogas pavilion. The REI is scheduled to be held from October 4 to 6, 2023 at the India Expo Centre, Greater Noida, Uttar Pradesh. The expo is one of the largest trade exhibitions and events, focusing on renewable energy (bio-energy, solar, and wind) and energy efficient technologies including electric vehicles and battery storage. The objective of the exhibition is to accelerate India's pledge towards net zero emission. A R Shukla, IBA president said in the statement, "Last year REI saw a huge success with the number of initiatives announced."



Publication : Financial Express	Editions : New Delhi
Date :3 October 2023	Page : 5

## Opec calls for more oil & gas investment

**OPEC IS OPTIMISTIC** on demand and sees under-investment as a risk to energy security, Secretary General Haitham Al Ghais said on Monday at an energy industry event in Abu Dhabi. He stressed the importance of continued investment in the oil and gas industry and said he sees calls to stop investing in oil as counterproductive.

"We still see oil demand as quite resilient this year, as it was last year," Al Ghais said, noting the group's forecast was for year-on-year demand growth of more than 2.3 million barrels per day. He added that investment in the oil and gas sector was important for energy security.

**REUTERS**

Publication : Mint	Editions : New Delhi
Date :3 October 2023	Page : 2

## Coal supply ahead of projections: Coal India

Rituraj Baruah  
rituraj.baruah@livemint.com  
NEW DELHI

Coal India Ltd (CIL) chairman and managing director P.M. Prasad said the state-run company's supplies to thermal power plants this fiscal year has been higher than the projected demand despite logistical constraints.

Data released by the company on Monday showed that its supplies to the power sector rose to 294.8 million tonnes in the first half of FY24—1.8 mt more than the 293 mt demand projected for the period. "It means despite the logistical constraints we are ahead of the demand projected by the ministry of power as of the referred date," Prasad said in an interview.

He said CIL has been given a projection of 610 mt to be supplied to coal-fired power plants in FY24 to meet their demand, which is 4% higher than the record 586.6 mt that it supplied to power plants in the last fiscal year. "Going ahead, if the intake is not regulated by the consumers and logistics are eased out we expect to supply more than our apportioned quantity of the year," he said.

This assumes significance given that the union power ministry, citing gap in domestic supplies, directed power generation companies last month to blend 4% imported coal till March 2024.