



ONGC News as on 17 July 2023(Print)

कम लागत और ज्यादा मार्जिन से मिलेगा तेल विपणन कंपनियों को सहारा

शुभायन चक्रवर्ती
नई दिल्ली, 16 जुलाई

कच्चे तेल की कम लागत और ज्यादा विपणन मार्जिन से वित्त वर्ष 2023-24 की पहली तिमाही में तेल विपणन कंपनियों की किस्मत चमक सकती है, वहीं सिटी गैस वितरक कंपनियों को एलएनजी की कम हाजिर कीमतों का फायदा मिल सकता है।

हालांकि ऊर्जा क्षेत्र के विभिन्न सेगमेंट में वृद्धि की प्रवृत्ति विगत के मुकाबले अलग रह सकती है। विश्लेषकों का अनुमान है कि अपस्ट्रीम राष्ट्रीय तेल व गैस कंपनियों मसलन ओएनजीसी व ऑयल इंडिया के लिए गैस उत्पादन से आय घट सकती है, जिसकी वजह 1 अप्रैल से लागू देसी गैस कीमत की नई व्यवस्था है।

वित्त वर्ष 23 की पहली छमाही में भारी नुकसान दर्ज करने के बाद ओएमसी का विपणन मार्जिन धीरे-धीरे चार महीने में रिकवर हो गया। विश्लेषकों को उम्मीद है कि ओएमसी के नतीजे परिचालन के स्तर पर बेहतर हो सकते हैं, जिसकी वजह वित्त वर्ष 24 की पहली तिमाही में बेचे गए ईंधन पर 8-9 रुपये प्रति लीटर के ब्लैन्ड मार्जिन के कारण विपणन लाभ में हुई रिकवरी है, जो वित्त वर्ष 23 की चौथी तिमाही में 3 रुपये प्रति लीटर रही थी।

विश्लेषकों का अनुमान है कि अपेक्षाकृत कम सकल रिफाइनिंग मार्जिन (जीआरएम) के बावजूद ओएमसी का मार्जिन ज्यादा रहेगा। जीआरएम का मतलब प्रति बैरल कच्चे तेल को रिफाईंड ईंधन में बदलने से रिफाइनर को मिलने वाला लाभ है। बेंचमार्क सिंगापुर जीआरएम वित्त वर्ष 24 की पहली तिमाही में औसतन 4.1 डॉलर प्रति बैरल रहा, जो वित्त वर्ष 23 की चौथी तिमाही में 8.2 डॉलर प्रति बैरल रहा था।

साल 2022 में रिफाईंड उत्पादों की आपूर्ति घटी, जिसकी वजह रूसी तेल की आपूर्ति में अवरोध और चीन से कम पेट्रोलियम उत्पादों का निर्यात थी। इससे जीआरएम तेजी से बढ़कर 25.2 डॉलर प्रति बैरल की रिकॉर्ड ऊंचाई पर पहुंच गया। इससे भारतीय रिफाइनरों ने अपनी आय में बढ़ोतरी देखी।

लेकिन पिछले साल के आखिर में मास्को ने अंतरराष्ट्रीय बाजार में आपूर्ति बढ़ाई ताकि यूक्रेन से अपने युद्ध के लिए रकम का इंतजाम कर सके। इस वजह से जीआरएम तेजी से घटा। हालांकि भारतीय तेल विपणन कंपनियों की तरफ से रूस से छूट पर तेल हासिल करना जारी है।

प्रभुदास लीलाधर ने एक रिपोर्ट में कहा, रिफाइनिंग लाभ हालांकि कम रहेगा, लेकिन विपणन मार्जिन में सुधार से तेल विपणन कंपनियों का पहली तिमाही में कर पश्चात लाभ 242.7 अरब रुपये पर पहुंच जाएगा, जो चौथी तिमाही में 211.2 अरब रुपये रहा था। इस बीच, देसी गैस की लागत में नरमी, हाजिर एलएनजी की कीमतों में गिरावट और अल्पावधि के लिए एलएनजी की कम कीमतें सिटी गैस वितरक कंपनियों का कर पश्चात लाभ 25 फीसदी तक बढ़ा सकता है।

गैस उत्पादकों को परेशानी

राष्ट्रीय तेल कंपनियों मसलन ओएनजीसी व ओआईएल उत्पादन वॉल्यूम बनाए रख सकती हैं, लेकिन गैस से उन्हें कीमत कम मिलेगी क्योंकि गैस की कीमतें 6.5 डॉलर प्रति एएमबीटीयू पर सीमित रखी गई है। ऐसे में इन कंपनियों का परिचालन मार्जिन 36 फीसदी घट सकता है और शुद्ध आय सालाना आधार पर 51 फीसदी कम हो सकती है। आईसीआईसीआई सिक्वोरिटीज ने हालिया नोट में ये बातें कही हैं।

New director to head ONGC new energy biz



ONGC WILL HAVE a new director to spearhead its new energy, petrochemicals and corporate strategy, as part of a board revamp aimed at breathing fresh life into the state-controlled behemoth. A position of new director for strategy and corporate affairs has been created, according to an office order from the company.

PTI

ONGC to have Director for New Energy and Petchem

New Delhi: Oil and Natural Gas Corporation (ONGC) will have a new director to spearhead its new energy, petrochemicals and corporate strategy, as part of a board revamp aimed at breathing fresh life into the state-controlled behemoth. A new director for strategy and corporate affairs has been created, according to an office order from the company. This will be besides a newly consolidated production division following a board-level reorganisation. ONGC aims to draw synergies from the merger of its onshore and offshore divisions in creating a director for production, which is headed by Pankaj Kumar. The post of Director (Production) has been created after merging Director (Onshore), who is in charge of all oil and gas fields located on land, and Director (Offshore) who looks after all offshore assets such as Mumbai High fields. **PTI**

Overcoming the financial barrier: Scholarships to pursue medicine in India

The cost of pursuing medical education can surely pose significant financial challenge but, there are good scholarships to support talented and deserving students. We bring you a couple of them

1 NATIONWIDE EDUCATION AND SCHOLARSHIP TEST (NEST):

- Offered by the organisation the Students' Unity Foundation of India
- Available for first to fourth-year students enrolled in an MBBS/BAMS/BHMS or BDS degree
- Covers tuition fees up to a maximum of ₹50,000

2 VAHANI SCHOLARSHIP:

- Offered by the Vahani Group
- Open to Class XII students with exceptional potential who have overcome exceedingly challenging circumstances
- Covers the entire course fee of the undergraduate programme

3 HDFC EDUCATIONAL CRISIS SCHOLARSHIP:

- Offered by HDFC Bank
- Those applicants whose family has faced an unfortunate event/crisis in the previous two years are eligible
- Scholarship amount ranges between ₹10,000 to ₹25,000

4 INTERNATIONAL MEDICAL SCHOLARSHIP ELIGIBILITY TEST (IM-SET):

- Conducted by the American University of Barbados (AUB)
- Open to Class XII students studying in private/government/government-aided schools
- School medium or board can be from any territory in India

5 BIGYANI KANYA MEDHA BRITTI SCHOLARSHIP (JBNSTS), WEST BENGAL:

- Offered by the organisation Jagadis Bose National Science Talent Search (JBNSTS), Kolkata
- Only girl students are eligible
- Applicants must have passed Class XII or equivalent exams and be pursuing an undergraduate programme like Medical/Engineering/BSc (Honours) (first-year) from a West Bengal-registered institution
- Provides ₹4,000 per month and other benefits

6 DR APJ ABDUL KALAM SCHOLARSHIP:

- Offered by central and state-level government organisations
- Meritorious students belonging to economically weaker sections are eligible
- Provides financial assistance for tuition fees, accommodation and books

7 MAULANA AZAD NATIONAL SCHOLARSHIP:

- Offered by the Ministry of Minority Affairs, Government of India
- Open to students from minority communities in the pursuit of an MBBS degree
- Provides financial assistance to cover tuition fees and other educational expenses

8 INSPIRE SCHOLARSHIP FOR HIGHER EDUCATION (SHE):

- Offered by the Department of Science and Technology, Government of India
- Candidates must be top performers in Class XII Board exams pursuing Basic and Natural Science courses
- Provides scholarship amount and mentorship support

9 FOUNDATION FOR EXCELLENCE SCHOLARSHIP:

- Offered by Foundation for Excellence
- Open to meritorious students from economically weaker sections
- Provides financial assistance for tuition fees and living expenses

10 NATIONAL SCHOLARSHIP FOR PERSONS WITH DISABILITY:

- Offered by the Department of Empowerment of Persons with Disability, Government of India
- Open to students with disabilities pursuing professional courses like MBBS and so on
- Offers up to ₹30,000 per annum as a scholarship

11 ONGC SCHOLARSHIP:

- Offered by Oil and Natural Gas Company (ONGC)
- Open to meritorious students from economically weaker sections pursuing professional courses like MBBS and more
- Provides up to ₹48,000 per annum

12 LILA POONAWALLA FOUNDATION SCHOLARSHIP:

- Offered by the trust Lila Poonawalla Foundation
- Open to women students pursuing undergraduate and postgraduate courses in various streams, including MBBS and so on
- Provides up to ₹1,00,000 per annum

13 AIIMS FELLOWSHIP:

- Offered by All India Institute Of Medical Sciences (AIIMS), New Delhi
- For students admitted to MBBS programmes at AIIMS
- Includes stipend and other benefits too

14 BIHAR GOVERNMENT SCHOLARSHIP FOR OBC/EBC/SC/ST:

- Offered by the State Government of Bihar
- Open to OBC/EBC/SC/ST category students pursuing MBBS
- Provides up to ₹50,000 per annum



ONGC board recast

■ **NEW DELHI:** ONGC will have a new director to spearhead its new energy, petrochemicals and corporate strategy, as part of a board revamp. A new director for strategy and corporate affairs has been created, according to an office order from the company. This will be besides a newly consolidated production division following a board-level reorganisation. PTI

CORPORATE KALEIDOSCOPE



Rakesh Kumar Jain, Director (Finance), GAIL (India) Limited was honoured with the prestigious 'Public Sector CFO of The Year' award for excellence in CFO category at the 10th Edition of National Awards for Excellence in ceremony held at Taj Lands End, Mumbai on July 13, 2023. Jain has made revolutionary changes in finance functions with stellar leadership, outstanding commitment, associated processes and path-breaking digital initiatives that bring value to the organisation and in turn maximizes Stakeholder return

MPOST

**GAIL Director, Rakesh Kumar Jain
honoured with "Public Sector CFO
of the Year" award**



GAIL is delighted to share that Rakesh Kumar Jain, Director (Finance), GAIL (India) Limited was

honoured with the prestigious. "Public Sector CFO of The Year" award for excellence in CFO category at the 10th Edition of National Awards for Excellence in ceremony held at Taj Lands End, Mumbai on 13th July, 2023. Jain has made revolutionary changes in finance functions with stellar leadership, outstanding commitment, associated processes and path-breaking digital initiatives that bring value to the organization and in turn maximizes Stakeholder return.

IndianOil launches Phase V of 'Parivartan- Prison to Pride' & Phase II of 'Nayi Disha - Smile for Juvenile'

EOI CORRESPONDENT

NEW DELHI, JULY 16/-/ Shrikant Madhav Vaidya, Chairman, IndianOil, launched Phase V of 'Parivartan- Prison to Pride' and Phase-II of 'Nayi Disha - Smile for Juvenile' today, in the presence of top international IndianOil sportspersons and prison authorities. Phase V of Parivartan will reach out to 7 prisons and Phase II of Nayi Disha will cover 18 children homes covering around 1000 participants covering 17 states.

Inaugurating the next phases of the unique social stewardship programme, Chairman, IndianOil, said, "We are extremely proud of this 'beyond business' intervention. Going beyond the physical and mental well-being, it aims for a positive transformation in the lives of prison inmates and juveniles, through

sports. Sports, has been successful in instilling discipline, teamwork and perseverance and giving a purpose. In fact, the various global recognitions that we have received so far for this endeavour, strengthen our resolve to push the envelope further to make a tangible impact."

Elaborating on 'Nayi Disha', specially tailored for the young inmates in juvenile homes, Mr. Vaidya said, "We realize that the formative years are vital and have thus chalked out this initiative to help steer the youth towards a trajectory of positive growth. By coaching them in various sports, we hope to channelize their energies constructively, instilling discipline, resilience, and self-confidence."

Mr. Vaidya also thanked the various prison and government authorities for their contribution and

participation in this mission. "Embodying our core value of Care, 'Parivartan' and 'Nayi Disha'

representatives for joining us in our endeavour build a better life for inmates," he added.



have reached out to the most disadvantaged and vulnerable sections of the society - prison inmates and add joy and health to their lives by inducting them into sports. I am thankful to the various prison authorities and government

On the occasion, the participating state government & prison authorities thanked IndianOil for this unique intervention that will help prison inmates and juveniles build a better life and develop a strong,

intellectual, and strategic control.

The Phase-I of the Parivartan-Prison to Pride initiative was launched on August 15, 2021, coinciding with India's 75th Year of Independence celebrations known as Azadi ka Amrut Mahotsav. Since its inception, the initiative has covered 51 prisons spanning 21 states and five Union Territories, coaching over 2900 inmates in the last four phases.

The Corporation had also launched the first phase of Nayi Disha - Smile for Juvenile on January 26, 2023. This phase focused on coaching inmates in Badminton, Volleyball, Chess, and Carrom at three juvenile observation homes covering 135 inmates. The initiative not only offers coaching facilities but also provides equipment and kits to the participants.

IndianOil's flagship

outreach program for jail inmates has gained global recognition for its social impact. The initiative received the Sportstar Aces Chairperson Award 2023 for sports for social good and the prestigious Asia-Pacific Stevie Awards for Thought Leadership. It was also acknowledged by the World Chess Federation (FIDE) during the Chess Olympiad 2022 in Chennai.

IndianOil, in association with various State prison departments, has also developed Retail Outlets at 44 plus locations across the country which are mostly manned by inmates and ex-inmates. These outlets have set the benchmark of quality and quantities at the highest level of service standards and have gained immense customer confidence / satisfaction, besides earning huge revenue.

OMCs dumping non-fuel goods on us, say LPG distributors

The Hindu Bureau
CHENNAI

Cooking gas distributors are complaining of non-fuel revenue goods being dumped on them by oil marketing companies (OMCs). These are goods such as rubber tubes, gas stoves and aprons, which they are being forced to sell each month.

A distributor pointed out that he had around 900 orange-coloured rubber tubes in stock. "It is enough if consumers change these tubes once in five years. In such a case, how many customers do you think will change the tube? Also, the stoves that we are given for selling are standard models with two burners. Many consumers these days have stoves with three and four burners," he explained.

Another distributor alleged that these goods were priced over and above what was available in the market. "You can buy the same hose for ₹99 on Amazon, whereas the oil marketing company sells it for ₹190. Look at the price difference. The customers would rather buy hoses and stoves at their own convenience," he pointed out. The situation is the same at all three OMCs. "They are not only pushing non-fuel revenue items but also the 19-kg commercial cylinders. There is no written communication from the oil companies. They just send these cylinders as part of our consignments. In urban areas, only small restaurants are our cus-

tomers. They don't pay us daily, and request credit facility. If we deny it, they will go to some other agency," said a distributor. Private brands are selling commercial cylinders at almost the same price as domestic cylinders. "Most small shops are opting for these brands," the distributor said.

A distributor said he runs out of storage space regularly since these items occupy a major portion of the godown. "In urban areas, we can store only 8,000 kg of gas at a time. If we keep the commercial and Nanocut cylinders, we will end up flouting norms. If there is a safety inspection, we will be in trouble."

An oil industry official said the companies encourage distributors to make an income from non-fuel products too. "This is to help increase their revenue. Many distributors like this revenue model and excel in non-fuel revenue."

Meanwhile, petroleum dealers have been saying that the oil companies are dumping branded fuel on them. "Even small retail outlets that find the going tough are told to meet the target. With fuel prices being very high, consumers don't want to spend on branded fuels unnecessarily," said a dealer.

Another oil industry official said, "We believe that all fuel variants should be available at all pumps at all times, since our aim is not to disappoint our customers at our outlets."

'Pet Bottle Recycle Machine' Installed at Film City Vending Zone, Noida under OIL's CSR Initiatives



In alignment with Swachhta Pakhwada2023, which is being celebrated from 1st to 15th July 2023 across India as a part of India's clarion call towards making Swachh Bharat Mission a Jan Andolan this year, Oil India Limited in association with Noida Authority installed and commissioned a 'Pet Bottle Recycle Machine' at the vending zone of Film City area, Sector 16(A), Noida. The machine was ceremoniously inaugurated today by Ranjan Goswami, CGM (PR), Oil India Limited in presence of senior officials of OIL; Noida Authority; Guided Fortune Samiti - the implementing agency of the project and general public.

Floating LNG storage terminals to face more delays on global headwinds

NO SMOOTH SAILING. Tight global supply of FSRU vessels, rising competition from Europe mar India's plans

Rishi Ranjan Kala
New Delhi

India, the world's fifth-largest LNG importer, plans to add 30 mtpa of regasification capacity in a bid to import and store larger volumes to meet rising domestic demand, but going by available indications, the commissioning of floating storage terminals could suffer further delays.

"The 5 mtpa Jafrabad (Gujarat) FSRU (floating storage regasification unit) and 6 mtpa H-Gas LNG gateway have postponed their start and may see further delays due to tight supply of FSRU vessels globally and tepid local LNG demand on high and volatile prices," the International Gas Union (IGU) said in the World LNG report 2023.

STAKEHOLDERS

In the Jafrabad FSRU, Swan Energy holds 32.12 per cent stake, followed by Indian Farmers Fertiliser Cooperative (30.87 per cent), Mitsui Group (11 per cent); Gujarat Maritime Board (15



AMBITIOUS TARGET. The world's fifth-largest LNG importer plans to add 30 mtpa of regasification capacity to store larger volumes to meet rising domestic demand REUTERS

per cent); and Gujarat State Petronet (11 per cent). The Jaigarh (Maharashtra) FSRU is controlled by H-Energy Gateway.

businessline reached out to Swan Energy and H-Energy Gateway, but the companies are yet to respond.

To increase regasification capacity, five new FSRUs and two expansion projects are under construction in the country. Of the five new terminals, three are floating, reflecting the South Asian market's preference, it added.

In October 2022, the International Energy Agency

(IEA) had pointed out that rising demand in Europe has drawn away not only flexible LNG volumes from Asia but also the limited number of FSRU vessels available for hire in the foreseeable future.

"Even projects with firm FSRUs can see their vessel commitments withdrawn. Hoegh LNG, for example, has recently terminated its 10-year FSRU charter with the much-delayed Jaigarh LNG project in India, and is now expected to redeploy the vessel to a new European FSRU terminal later this year," it had said.

As the world's sixth-largest market by regasification capacity, India has six LNG import terminals totalling 39.5 mtpa as of April 2023. Its 17.5 mtpa Dahej LNG ranks as the fifth-largest terminal by import capacity. India's LNG imports saw rapid growth over 2010-20, transforming it into one of the top importing markets, the IGU report pointed out.

LNG PRICES SOAR

Average regasification utilisation in India has dropped to 49 per cent in 2022 from 60 per cent in 2021, due to high spot LNG prices and a switch to coal-fired generation, which is more cost competitive, it added.

"This curbed India's LNG imports in 2022. India's sensitivity to gas prices may limit investor interest and create further uncertainty for the country's regasification construction plans which could be further delayed," the report said.

Record high prices of LNG impacted imports, particularly among the price-conscious consumers in Asia.

"While prices moderated closer to historically average levels at the start of 2023, they remain elevated with an ongoing risk of a return to 2022 conditions," the report has projected.

The report said that the Platts Japan-Korea Marker (JKM) benchmark, which reflects cargoes delivered into Northeast Asia, averaged \$33.98 per million British thermal units (mBtu) in 2022, reaching an annual daily low of \$18.945 per mBtu on January 20, 2022, and hitting an annual high — also an all-time high for the benchmark — at \$84.762 on March 7, 2022.

Asian demand reduced significantly in most locations, with the two fastest-growing major LNG markets in recent years — China, and India — both taking a major step back in procurement, reducing imports by 19.3 per cent y-o-y and 17.7 per cent y-o-y respectively.

China's LNG imports stood at 63.7 million tonnes in 2022, while India imported 19.4 mt. France replaced India and emerged as the fourth-largest LNG importer in 2022.

CR installed 135kWp solar rooftop plants last month

FPJ NEWS SERVICES / Mumbai

The Central Railway (CR) installed 135 kilowatts peak (kWp) solar rooftop plants at 13 locations in June. This initiative aims to harness solar power and reduce the railway's carbon footprint. Furthermore, the CR has secured contracts to develop 1 MW solar plants at various locations, reinforcing their commitment to clean energy.

"The plant, operated through a power purchase agreement (PPA), will generate clean energy and contribute to reducing the railway's reliance on non-renewable resources," said a CR official.

The official said, "To support the installation of solar plants, CR has identified approximately 2,694 acres of va-

Railway identifies 2,694 acres of railway land at various locations to support the installation

cant or unused railway land at various locations. These areas hold immense potential for the development of solar infrastructure and will aid in further reducing the railway's carbon emissions."

The CR remains committed to sustainable practices and continues to explore avenues to enhance its environmental performance. The installation reflects the railway's dedication to building a greener and more sustainable future for all, the official added.

State aims to soon cover urban power needs with renewable energy, says Chief Secretary

EXPRESS NEWS SERVICE

GANDHINAGAR, JULY 16

GUJARAT IS aiming to cover all electricity requirements of its urban areas with renewable energy within the next two-three years, said Chief Secretary Raj Kumar while addressing the Infrastructure Investors Dialogue organised at GIFT City in Gandhinagar as part of India's presidency of G20.

The opening of the dialogue was also attended by Chief Minister Bhupendra Patel and Hasmukh Adhia, chief advisor to the CM.

During his speech on the occasion, Chief Secretary Raj Kumar said, "Gujarat has been a pioneer in renewable energy and its integration in other sectors. We have technically implemented a number of such renewable energy power projects. Gujarat aims at being known as a solar-sustained state with maximum power generation through renewable energy sources. Within a span of the next two-three years, we aim to cover all our electricity requirement of urban areas through such renewable energy sources."

Sustainable development is not just an aspiration, but also a responsibility, the Chief Secretary said.

He added Gujarat has adopted a comprehensive approach while including sustainability, green energy, and conservation of natural resources in its town planning.



Oil cos delay fuel price cut as global crude hardens

Sanjay Dutta | TNN

New Delhi: State-run fuel retailers are delaying a price cut as oil prices harden towards \$80/barrel as the narrative of the market getting tighter gains momentum, amid demand outlook turning bullish to coincide with supply cuts from Saudi Arabia and Russia.

Oil prices posted their third straight weekly gains last week, the first since April, with global benchmark Brent hovering above \$81/barrel on Friday. The market drew support from the International Energy Agency and OPEC on Thursday predicting in the second half a rebound in demand, particularly from China.

Hopes of a pause in US interest rate hikes on cooling inflation data



Pic for representation

Petrol and diesel prices have been frozen since May 22 last year when the Centre reduced excise duty to soften the impact of surging oil prices

as well as disruption in supply from Egypt and Nigeria added to the sentiment.

Hardening crude has pro-

mpted the government to reimpose windfall gains tax on domestic crude, which was cut to zero in May as oil declined towards \$70/barrel mark. Export tax on refined products are also likely to come back or be raised, as the case may be, as high oil prices boost refining margins.

The market instability has created a catch-22 situation for state-run fuel retailers. The decline in oil prices had made petrol and diesel hugely profitable at current rates, static since May 2022. If they cut pump prices now and crude hardens towards the end of the year, an upward revision will not be possible because of assembly polls in politically important states such as Rajasthan, Madhya Pradesh and Chhattisgarh ahead of

the general elections.

Industry executives argue that the state-run retailers are not reducing petrol and diesel prices to recoup past losses and build a buffer to offset losses without burdening consumers in case crude spikes later. Alternatively, a substantial cut in petrol and diesel prices ahead of the polls will be politically more desirable for the NDA. But that will largely depend on some stability in the oil market.

Petrol and diesel prices have been frozen since May 22 last year when the Centre reduced excise duty, taking the total reduction to Rs 13 and Rs 16 per litre for petrol and diesel, respectively, to soften the impact of oil prices surging above \$100 per barrel after the Ukraine conflict.