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Oil PSUs' Output from Overseas Fields Up a Tad

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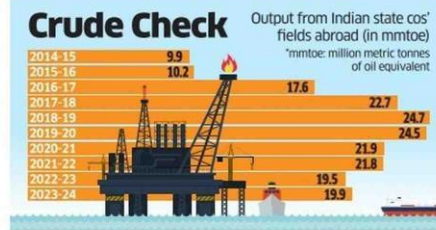
New Delhi: India's state-run firms' output from overseas oil and gas fields marginally rose in 2023-24 after declining for four straight years.

The output, however, remained a fifth below the peak of 2018-19 as producing fields matured and no new overseas as-

sets were acquired in recent years.

The share of India's state companies in oil and gas production from overseas fields increased to 19.9 million metric tonnes of oil equivalent (MMTOE) in 2023-24 from 19.5 MMTOE in the previous year.

Production at Russia's Sakhalin-1 project normalised during the financial year, after being badly affected in



2022 following the launch of the Russia-Ukraine war.

ONGC Videsh, India's largest investor in overseas oil and gas fields, has a stake in Sakhalin-1, where production had nearly halted for so-

me time following the exit of its operator Exxon, industry executives said.

Similarly, production at ONGC Videsh's two projects in South Sudan, which were shut by unprecedented floods previously, resumed in 2023-24, the executives said.

Voluntary production cuts by OPEC+ countries, led by Saudi Arabia and Russia, also affect Indian firms' overseas output.

Russia, UAE, Azerbaijan and South Sudan are members of OPEC+, a grouping of about two dozen oil-producing countries that jointly coordinate oil production and have been producing less

than their capacity.

Some of Indian firms' key producing assets are located in these four countries, with Russia accounting for the largest share of production for these firms.

Big investments in Russian fields in 2015-16 helped boost Indian firms' overseas output as output in the past decade.

India's overseas output surged two and a half times to 24.7 MMTOE in 2018-19 from 9.9 MMTOE in 2014-15.

The output started declining in 2019-20, falling every year until 2022-23, as fields matured. Indian firms also slowed down on acquiring assets after the purchases in Russia and the UAE seven-eight years ago.

Some of the exploration and discovered assets they had acquired previously haven't started production.

The giant gas field in Mozambique, where ONGC, BPCL and Oil India have invested, is stuck due to the poor law and order situation.



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thehindu**businessline.**

TWENTY YEARS AGO TODAY.

April 29, 2004

IOC board clears IBP merger plan

Indian Oil Corporation Ltd (IOC), the State-owned petroleum refining and marketing major, plans to merge with itself its subsidiary, IBP Ltd, and also set up a new exploration company with a war chest of \$2 billion. The IOC board gave an "in-principle" nod to the two proposals, which will now be sent to the government for approval.

It's bye to tobacco ads in two days

Tobacco advertising is dead... long live tobacco advertising may end up being the reality of the ban that comes into effect on May 1. In-your-face hoardings on a Marlboro or a Four Square, for instance, will go down in a couple of days. But tobacco brands such as Wills are expected to stay alive in public memory through their brand extensions, a situation that the rules of the Anti-Tobacco Law is yet to get a grip on.

Bombay HC scraps Ceat petition on port curbs

In a setback of sorts for the domestic tyre industry, the Bombay High Court has dismissed the writ petition filed by Ceat Ltd seeking the removal of mandatory port restrictions imposed by the Union Government on imports of natural rubber.

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पेट्रोल और
डीजल की
कीमतें
अपरिवर्तित

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



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कच्चे तेल की प्रोसेसिंग में हुआ इजाफा

नई दिल्ली। भारत का पेट्रोलियम परिशोधन मार्च में बढ़कर 2.34 करोड़ टन हो गया। पेट्रोलियम योजना व विश्लेषण प्रकोष्ठ जारी आंकड़ों के मुताबिक पेट्रोलियम परिशोधन मार्च 2024 में बीते साल की इस अवधि की तुलना में 1.6 प्रतिशत अधिक हुआ। मार्च 2023 में पेट्रोलियम परिशोधन 2.3 करोड़ टन था। हालांकि इस साल फरवरी में 2.09 करोड़ टन का शोधन हुआ था। लिहाजा फरवरी की तुलना में मार्च में क्रमिक आधार पर मात्रा में 11.9 प्रतिशत का इजाफा हुआ। मार्च में कुल प्रसंस्कृत मात्रा में सरकार के स्वामित्व वाले सार्वजनिक क्षेत्र के उद्यम और संयुक्त उपक्रमों की हिस्सेदारी 1.61 करोड़ टन थी जबकि निजी रिफ़ाइनरियों ने 73 लाख टन कच्चे तेल का परिशोधन किया। नवीनतम माह में भी घरेलू कच्चे तेल का परिशोधन 25 लाख टन के उत्पादन पर स्थिर था। हालांकि मार्च बीते साल मार्च की तुलना में इस वर्ष के मार्च में कच्चे तेल का आयात 4.4 प्रतिशत गिरकर 20 अरब डॉलर हो गया।

TN to launch trial of LNG buses in Chennai, aims to cut fuel costs

B ANBUSELVAN @Chennai

TAMIL NADU transport department is set to launch the trial of two buses powered by Liquefied Natural Gas (LNG) in Chennai soon. The Villupuram division of the Tamil Nadu State Transport Corporation (TNSTC) will introduce one bus on a mofussil route and the Metropolitan Transport Corporation (MTC) will deploy another on a city route.

If the trial is successful, the project can be expanded enabling the eight cash-strapped transport corporations to cut fuel expenses compared to conventional diesel buses while offering commuters more comfortable travel.

Following approval from the state government, TNSTC (Villupuram) and MTC have been allocated one bus each for conversion from diesel to LNG.

Official sources told *TNIE* the conversion of buses to LNG is currently underway in Villupuram and Chennai. "Our current target for diesel mileage is



An LNG-fueled bus can approximately cover 850-900km on a 180-kg cryogenic tank filled to full capacity | EXPRESS

5.7km per litre, but we have achieved around 5.68km so far. We have also been informed that travel comfort would be improved with LNG. Only after completing the trial can we determine if it is truly feasible for large-scale bus operations," said an official from TNSTC (Villupuram). The official added that pollution levels of LNG

buses are less compared to diesel buses.

As per industry sources, an LNG bus can cover approximately 850-900km with a 180-kg cryogenic tank filled to full capacity. However, this can vary depending on the number of commuters transported on each trip.

"The transport corporations could not maintain the mileage of 5.7km per litre of diesel due to overcrowding of buses during peak hours. Factors including road conditions, crowding and other maintenance expenses will also be considered during trial," the official noted.

According to official data, the transport department's annual expenditure for FY 2022-23 stood at ₹16,985 crore, with fuel costs alone constituting 28.35% of it, at ₹5,194.68 crore. Fuel costs accounted for 15-18% of total expenses during FY 2018-19. Moreover, during FY 2022-23, the average daily loss incurred by all eight transport corporations in the state stood at ₹15 crore. **P5**