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ओएनजीसी का कर पूर्व लाभ 82 फीसदी घटा

जून में समाप्त पहली तिमाही में ओएनजीसी का एकीकृत कर पूर्व लाभ 82 फीसदी की गिरावट के साथ 2,012.2 करोड़ रुपये रह गया, जो पिछले साल की समान अवधि में 11,450.8 करोड़ रुपये रहा था। कंपनी के मुताबिक, महामारी के कारण कच्चे तेल की कम कीमतें, गैस की कम कीमतें और वैश्विक स्तर पर कच्चे तेल के बाजारों में उतारचढ़ाव का नतीजे पर असर पड़ा। तिमाही में सकल राजस्व 62,496 करोड़ रुपये रहा, जो पिछले साल की समान अवधि के मुकाबले 43 फीसदी कम है।

बीएस

ONGC profit falls 92% to ₹496 cr in Q1

FE BUREAU

New Delhi, September 1

ONGC REPORTED a profit of ₹496 crore on a standalone basis for the quarter ended June 30, 91.7% less than the profit made in the same period a year ago.

The state-run oil and gas producing company attributed the loss to lower crude price realisation in the wake of the coronavirus crisis on global oil and gas industry. The company is also facing under-recoveries from its gas business, after the government slashed the price of domestic gas to \$2.39 per million British thermal units (mmBtu), whereas the firm's average output cost is around \$3.7/mmBtu.

The company, which produces about 65% of domestic crude oil, supplied 5.7



million tonne of crude oil in the quarter from its ageing oilfields, recording an annual drop of 3.5%. Its natural gas output fell 13.6% year-on-year (y-o-y) to 5.5 billion cubic metres. ONGC's realisation from crude oil from its nominated fields

fell 56.7% to \$28.7 per barrel during the June quarter compared with the year-ago period. Gross revenue was down 51% y-o-y to ₹13,011 crore in the quarter.

The company is grappling with under-recoveries stemming from low crude prices.

Analysts have pointed that lower oil and gas prices, and disruption in demand for refined products, can weaken the company's cash flow and leverage till FY22-end.

ONGC is understood to have requested the government to consider exempting it from payment of cess, royalties, and profit petroleum until crude prices are less than \$45/barrel. The company has declared six discoveries in FY21 so far in its operated nomination acreages.

Business Standard

ONGC sees 82% dip in Q1 PBT

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ONGC sees 82% dip in Q1 PBT

SHINE JACOB

New Delhi, 1 September

State-run Oil and Natural Gas Corporation has posted 82 per cent decline in its consolidated profit before tax for the first quarter (Q1) of 2020-21 to ₹2,012.2 crore, compared to ₹11,450.8 crore during the April to June period of the previous financial year.

According to the energy company, the financial results for the quarter are impacted by very low crude oil realisation due to the Covid-19 pandemic, lower gas

price, and volatile global crude oil markets.

The gross revenue for the quarter was seen at ₹62,496 crore, down 43 per cent, compared to ₹1.09 trillion in Q1 of 2019-20 (FY20).

The net realisation of crude oil from nominated fields for the April to June period was down 56.7 per cent to \$28.72 per barrel, against \$66.32 per barrel for the same quarter in FY20. Crude oil price realisation from joint ventures (JVs) also dropped 55.7 per cent to \$29.6 per barrel.

ONGC's Q1 profit crashes to ₹1,090 crore on Covid impact

OUR BUREAU

New Delhi, September 1

Oil and Natural Gas Corporation (ONGC) has reported a consolidated net profit of ₹1,090.03 crore for the first quarter of financial year 2020-21. This is significantly lower than the ₹7,120.08 crore reported by the company in the same quarter of the previous financial year because of the Covid-19 pandemic.

On a standalone basis, ONGC's net profit crashed to ₹496 crore in the quarter ended June 30, 2020, down from ₹5,980 crore reported in the quarter ended June 30, 2019. Standalone gross revenue stood at ₹13,011 crore (₹26,555 crore).

The fall in profit and revenue coincides with a fall in average net realisation for crude oil produced from most of ONGC's fields. The net realisation from ONGC's nominated fields fell to \$28.72 a barrel, down from \$66.32 in the comparable quarter of the last fiscal.

Consolidated total income for the period under review also reported a decline to ₹63,575.47 crore (₹1,11,088.54 crore).

The consolidated earnings of

The fall in profit and revenue coincides with a fall in average net realisation for crude oil produced from most of ONGC's fields

ONGC also account for the business of downstream subsidiaries, Hindustan Petroleum Corporation Limited and Mangalore Refinery and Petrochemicals Limited.

Gas offtake improves

According to ONGC, gas offtake has now been restored to normal levels with demand increasing to pre-Covid-19 levels after relaxations in lockdown and gradual opening of industries.

Total crude oil production during the period under review stood at 5.665 million tonne, down from 5.869 million tonne in the comparable quarter. Total natural gas production was at 5.544 billion cubic metres (BCM), down from 6.420 BCM in the same quarter of the previous fiscal.

ONGC profit falls 92% in Q1

New Delhi: Oil and Natural Gas Corporation Ltd (ONGC), India's largest producer of crude oil and natural gas, posted a standalone net profit of Rs 496 crore for the quarter ended June 30, 2020, down 92 per cent from its earnings of Rs 5,980 crore in Q1FY20.

The company's earnings were hit by low international prices for

crude oil and natural gas as a result of global curbs on movement to check the spread of Covid-19. The company had reported its first-ever quarterly net loss of Rs 3,980 crore in the previous quarter.

It's net realisation per barrel of crude oil from nomination fields fell 53 per cent to Rs 2,179 per barrel from Rs 4,613 in Q1 FY20. **ENS**

ONGC profit dips 92% on oil, gas price slump

ONGC reported 92 per cent slump in its June quarter net profit after oil prices halved and gas rates fell to a decade low. Standalone net profit of Rs 496 crore in April-June was 91.7 per cent lower than Rs 5,980 crore net profit a year back. Revenues dipped 51 per cent to Rs 13,011 crore. The surprise profit came after the public sector company delayed payment of cess on crude oil it produces.

Diesel Demand Drops 12%, Petrol Sales Up 5.5% in August vs July

Sanjeev.Choudhary@timesgroup.com

New Delhi: Diesel demand dropped 12% in August over the previous month as local lockdowns, high prices and slower economic growth stalled the recovery. Petrol sales, however, grew 5.5% month-on-month but both fuels remained much lower than the last year's levels.

This is the second straight month of decline — diesel sales dropped 12.5% in July over June — worrying industry executives that the recovery may take longer than expected. Compared to August of last year, sales of diesel and petrol are down 22% and 8.5% respectively, as per sales data from state-run fuel retailers that control 90% of the domestic market.

Jet fuel sales rose 8% from July but were down 62% compared to August 2019. Sales of liquefied petroleum gas (LPG), mainly used for



cooking, grew 0.5% month-on-month but fell 4% from last year.

Diesel makes up 40% of the country's oil demand and is considered a good gauge of economic activity due to its wider application in commercial transport and farming.

"Local lockdowns have restricted movement of trucks between states and slowed down diesel consumption. Industrial and const-

ruktion activity have picked up but at a slower pace," said an industry executive. High fuel prices, mainly due to steep tax hikes, too have slowed recovery, he said.

Petrol is faring better than diesel as more people prefer personal vehicles to public transport for health safety reasons in the middle of a pandemic, another industry executive said. At many places, public transport has been barely available, pushing people to use their personal cars and bikes.

Many industry executives expect diesel demand to return to normal only next year. A weak domestic demand and oversupplied export market would keep capacity utilisation low at refineries.

The run rate at Indian Oil Corp, the nation's largest refiner, has dropped to 75% from 93% in early July and its chairman, SM Vaidya, expects run rates to stay around 70-75% for the rest of the year.

Indian Oil to pump in ₹1,268 crore at Paradip coker unit

State-owned Indian Oil Corp (IOC) on Tuesday said its board has approved an investment of ₹1,268 crore for setting up a needle coker unit at the firm's Paradip refinery in Odisha. "The proposed unit will have a Calci-ned Needle Coke production capacity of 56 kilo tonnes per annum.

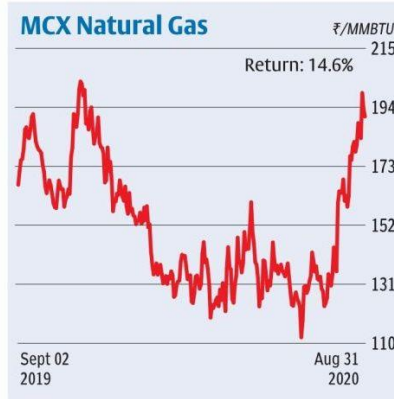
PTI

IOC to invest ₹1.2 cr to set up coker unit at Paradip

STATE-OWNED INDIAN OIL Corp (IOC) on Tuesday said its board has approved an investment of ₹1,268 crore for setting up a needle coker unit at the firm's Paradip refinery in Odisha. "The proposed unit will have a calcined needle coke production capacity of 56 kilo tonne per annum. The estimated cost is ₹1,268 crore," it said.

COMMODITY CALL

MCX-Natural gas is in consolidation phase



AKHIL NALLAMUTHU

BL Research Bureau

The September futures contract of natural gas in Multi Commodity Exchange (MCX) started to rally in mid-July and since then, it has gained over 30 per cent as it moved from about ₹145 to the current market level of around ₹190.

In fact, the contract marked a high of ₹203 last Friday. But it was unable to move beyond the ₹200-mark decisively and the bulls seem to be struggling to cross over that level. Looking at the daily chart, the contract appears to be consolidating within ₹184 and ₹200. The indicators are now showing a loss in upward momentum.

For instance, the daily relative strength index has come off from its peak and pointing downwards. The moving average convergence divergence indicator in the daily chart is now turning its trajectory downwards. Nevertheless, it remains in the positive region and there is no confirmation of a bearish reversal yet.

In case if the contract drops below the support of ₹184, where the 21-day moving average coincides, the short-term outlook might turn negative and the price could fall to ₹167. But if bulls regain momentum and takes the contract above ₹200, the rally can intensify where the contract could rise to ₹210. Globally, the price of natural gas has been in an uptrend since late June in NYMEX. Currently trading at \$2.6, it has considerable hurdles at \$2.7 and \$2.9 and these levels should be breached for the contract to extend the rally further.

The price action of MCX-Natural gas in the daily chart hint at a tug of war between the bulls and the bears and consequently, the contract is fluctuating between ₹184 and ₹200. Since the next leg of trend will be uncertain until either of these levels are breached, traders can stay on the fence until the contract gets out of the range.

Note: The recommendations are based on technical analysis. There is a risk of loss in trading.

Privatisation-bound BPCL sees 2 key posts fall vacant

PRIVATISATION-BOUND BHARAT Corp (BPCL) on Tuesday saw two key board positions, including that of chairman and managing director, falling vacant after the government decided to let the new owner of the company fill in the posts.

MANUFACTURING PMI AT POST-LOCKDOWN HIGH

Some August Economic Data Brings Cheer

Demand for car, fuel, power rises; mobility indices, rail freight show improvement

Our Bureau

New Delhi: The first set of August economic data has brought some cheer, with indicators such as the Purchasing Managers' Index for manufacturing and Nomura's business resumption index hitting a post-lockdown high. Other indicators such as power and fuel demand, railway freight and mobility indices showed improvement while passenger car sales rebounded. Goods and services tax (GST) collections were however tepid. They came a day after the Indian economy posted a sharper-than-expected 23.9% contraction in the June quarter from a year ago.

The IHS Markit India Manufacturing Purchasing Managers' Index (PMI) rose to a six-month high of 52 in August from 46 in July. A reading above 50 indicates expansion. Output and new orders expanded at the fastest pace since February. "August data highlighted positive developments in the health of the Indian manufacturing sector, signalling moves towards a recovery from the second quarter downturn," said IHS Markit economist Shreeya Patel.

Business Resumption Index Rises >>> 6

On Road to Recovery

-  **Manufacturing PMI** at six-mth high in Aug at 52
-  **Nomura Business Resumption Index** at post-lockdown high
-  **Aug power consumption** almost at last year's level
-  **Car sales rise sharply** in Aug from a year ago
-  **Mobility indices and petrol consumption** rise

MIXED SIGNAL

- Rail freight in Aug up** from last year, down from July this year 
- GST collections in Aug at ₹86,449 crore** down 1% from July 
- Bank credit growth stable at about 5.5%** 

Business Resumption Index Rises

►► From Page 1

“The pick-up in demand from domestic markets gave rise to upturns in production and input buying,” Patelsaid.

The Nomura India Business Resumption Index (NIBRI) rose to a post-lockdown high of 75.7 for the week-ended August 30 from 73.4 in the week before. Nomura said there had been a pick-up in business normalisation in August with mobility indicators looking up after a prolonged flattening and power demand recovering. However, the labour participation rate fell to 39.5% from 40.5% in the previous week and the unemployment rate worsened to 8.1% from 7.5%, Nomura said.

GST collections in August stood at ₹86,449 crore — 88% of the year-earlier level. Collections in July were marginally higher but at 85.6% of the year earlier.

“Revenues from domestic transactions (including import of services) were 92% of the revenues from these sources during the same month last year,” the government said, adding that taxpayers with turnover less than ₹5 crore continue to enjoy relaxation in filing of returns till September.

The slump in power consumption narrowed to just 0.85% year-on-year in August at 110.57 billion units (BU), official data showed Tuesday.

The Google Mobility index, which measures visits to different locations such as retail shops, workplaces, parks and transport hubs, showed a 2% rise in trends for places such as supermarkets, food warehouses, farmers’ markets, speciality food shops and pharmacies on August 28.

Maruti Suzuki, country’s biggest car maker, sold 124,624 units in August, a growth of 15.3% over the preceding month and 17.1% over the year earlier.

Railway freight traffic was up 3.6% in August compared with the year earlier.

Petrol consumption rose by about 2% in the first fortnight of August from the corresponding period in July. E-way bills, another widely followed indicator of business activity, reached 99.8% of last year’s level in August.

The contraction in India’s infrastructure sector slowed to 9.6% in July compared with 12.9% shrinkage in June. Credit growth remained flat at 5.52% for the fortnight ended August 14 compared

with 5.51% in the fortnight ended July 31.

“It is heartening to see that the banking sector has largely been able to insulate itself from the disruption due to greater technology integration and quick rollout of work from home measures and banking being an essential service,” said Soumya Kanti Ghosh, group chief economic adviser, State Bank of India.

The data is in line with government expectations of a sharp revival in fortunes. “India is definitely experiencing a V-shaped recovery, so we should expect better performance in the subsequent quarters,” chief economic advisor Krishnamurthy Subramanian had said Monday after June quarter numbers were announced.

Employment continued to fall despite signs of capacity pressures, as firms struggled to find suitable workers, the PMI report said.

“Despite an expansion in new orders, job shedding continued in the Indian manufacturing sector,” IHS said, adding that the relocation of employees following Covid-19 was often linked to the reduction in staffing numbers.

Multiple hikes take petrol rate up by ₹1.65/litre since August 15

Rajeev Jayaswal

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NEW DELHI: Petrol is costlier by ₹1.65 per litre after fuel retailers raised the price of the fuel in small doses to ₹82.08 per litre since August 15, but kept pump prices of diesel unchanged in the past month at ₹73.56 a litre.

Retail prices of both petrol and diesel were kept at ₹80.43 per litre and ₹73.56, respectively, in Delhi in the first 15 days of August. Petrol prices started moving north from August 16 with a 14 paise per litre increase that day. They crept up in subsequent days.

In the past fortnight, the price of petrol at the pump was revised up about a dozen times although international oil prices did not fluctuate much. Benchmark Brent crude remained in

the range of \$45.4 and \$45.9 per barrel. On Tuesday, Brent crude opened at \$45.60 per barrel and was trading at \$45.86 a barrel, 1.28% up from Monday's close of \$45.28 per barrel.

India, which imports more than 80% of the crude oil it processes and for which it pays in dollars, has seen a marginal 0.8% softening of its cost of imports in the past fortnight. India's average crude oil purchase cost (the Indian basket) that also factors in the rupee-dollar exchange rate, was Rs 3,268.13 per barrel on August 31.

An oil ministry official said diesel and petrol prices in the country were linked to the international prices of finished products, and not crude prices. The government has no role to in the daily revision of petrol and diesel rates as they are deregulated

products, he said, requesting anonymity. The government deregulated petrol prices in 2010 and diesel prices in 2014.

State-run fuel retailers – Indian Oil Corporation (IOC), Bharat Petroleum Corporation Ltd (BPCL) and Hindustan Petroleum Corporation Ltd (HPCL) – declined comment on the matter.

SC Sharma, an energy expert and a former officer on special duty at the erstwhile Planning Commission, said that in August, international diesel prices moved up by a marginal 0.05%, but petrol prices had been volatile at an increase of between about 5% and 7%.

“Hence, diesel prices were kept constant without change, while the petrol prices were increased in line with volatility,” he said.

सीएनजी से ऑपरेट होने वाले वेस्ट कॉम्पैक्टों का इस्तेमाल करेगी NDMC

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■ नई दिल्ली : स्वच्छता सर्वेक्षण में 'क्लीनेस्ट कैपिटल सिटी' का अवॉर्ड जीतने वाली नई दिल्ली नगरपालिका परिषद का पूरा फोकस अब अपनी श्री स्टार रेटिंग को बढ़ाकर 5 स्टार रेटिंग हासिल करने पर है। इसके अलावा चूंकि अब एनडीएमसी को 1 से 10 लाख तक की आबादी वाली शहरों की कैटेगरी में रखा गया है, तो ऐसे में उसका मुकाबला भी और कड़ा हो गया है। इसी के चलते इस साल एनडीएमसी को नेशनल रैंकिंग में तीसरा स्थान हासिल हुआ। अब एनडीएमसी की कोशिश इस कैटेगरी में भी पहला स्थान हासिल करने की है। इसी कड़ी में एनडीएमसी अब कूड़े के निपटारे के लिए खास तरह के एनवारयमेंट फ्रेंडली कॉम्पैक्टों का इस्तेमाल शुरू करने जा रही है।

देश में पहली बार इस तरह के कॉम्पैक्टर



लाए गए हैं, जो पूरी तरह सीएनजी से ऑपरेट होते हैं और इस वजह से इनके इस्तेमाल के दौरान कार्बन उत्सर्जन कम होता है। पूरे देश में कहीं पर भी अभी इस तरह के कॉम्पैक्टों का इस्तेमाल नहीं हो रहा है। इन कॉम्पैक्टों को खरीदने के लिए एनडीएमसी को अपनी

जेब से कोई पैसा खर्च नहीं करना पड़ा, बल्कि कूड़े के निपटारे का कॉन्ट्रैक्टर जिन कंपनियों को दिया गया है, उन्हीं कंपनियों के माध्यम से ये कॉम्पैक्टर मंगाए गए हैं।

एनडीएमसी के अधिकारियों ने बताया कि अभी 11 मीट्रिक टन की क्षमता वाले 5 कॉम्पैक्टर मंगाए गए हैं, जिनमें से 2 का इस्तेमाल गीले कूड़े के लिए और 2 का सूखे कूड़े के लिए किया जाएगा, जबकि एक कॉम्पैक्टर को रिजर्व में रखा जाएगा। ये पांचों कॉम्पैक्टर पूरी तरह मेड इन इंडिया हैं और इनकी वॉडी के अलग-अलग पार्ट्स को दिल्ली लाकर यहां उन्हें असेंबल करके उन्हें इस्तेमाल के लिए तैयार किया गया है। इन कॉम्पैक्टों को अलग-अलग सर्कलों में कूड़े के निपटारे के लिए बनाए गए उन ट्रांसफर स्टेशनों पर तैनात किया जाएगा, जहां घरों से गीला और सूखा कूड़ा कलेक्ट करके लाया जाता है।

Navbharat Times

GAIL India ke vinivesh ke liye do saal ka samay tye

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गेल इंडिया
के विनिवेश
के लिए दो
साल का
समय तय

[विशेष संवाददाता। नई दिल्ली]
गैस वितरण कंपनी गेल इंडिया का विनिवेश दो साल के भीतर किया जाएगा। इस संबंध में विनिवेश पर गठित सेक्रेटरी ग्रुप ऑफ कमिटी की बैठक अगले सप्ताह हो सकती है। गेल के विनिवेश पर इस बैठक में चर्चा की जाएगी और विनिवेश की पूरी रूपरेखा भी तैयार की जाएगी। सूत्रों के अनुसार सरकार ने गेल

■ गेल देश की सबसे बड़ी नेचुरल गैस वितरण और ट्रेडिंग कंपनी है

इंडिया के विनिवेश के लिए दो साल का समय तय किया है। दो साल के भीतर गेल के विनिवेश की पूरी प्रक्रिया की जाएगी। गेल इंडिया देश की सबसे बड़ी नेचुरल गैस

वितरण और ट्रेडिंग कंपनी है। देश की कुल 16234 किलोमीटर लंबी पाइप लाइन नेटवर्क के दो तिहाई से ज्यादा हिस्से पर गेल का स्वामित्व है। एक सरकार अधिकारी के अनुसार गेल इंडिया के विनिवेश के कई विकल्पों पर विचार किया जा रहा है। अहम सवाल है कि सरकार गेल में अपनी पूरी हिस्सेदारी बेचेगी कि नहीं ?

घरेलू रसोई गैस सिलिंडर के दाम में नहीं हुई वृद्धि



नई दिल्ली। गैर सब्सिडी वाले रसोई गैस सिलिंडर 14.2 किग्रा की कीमत में सितंबर में कोई इजाफा नहीं हुआ है। दिल्ली में 14.2 किलोग्राम वाले सिलिंडर की कीमत 594 रुपये पर स्थिर है। जबकि, दिल्ली में 19 किलोग्राम वाला रसोई गैस सिलिंडर 2 रुपये तक सस्ता हो गया है।

नया एलपीजी बाटलिंग प्लांट

रांची । सार्वजनिक क्षेत्र की भारत
पेट्रोलियम कार्पोरेशन लिमिटेड
(बीपीसीएल) इस वर्ष उड़ीसा के बलांगीर
और तमिलनाडु के मदुरै में सालाना 40
लाख से अधिक एलपीजी सिलेंडर भरने
की क्षमता के बाटलिंग संयंत्र को स्थापित
करने के बाद दिसम्बर तक झारखंड में भी
अपना पहला एलपीजी बाटलिंग संयंत्र चालू
कर देगी । बीपीसीएल के मुख्य
महप्रबन्धक विपणन विजय तिलक ने यह
जानकारी देते हुए कहा कि कंपनी ने उड़ीसा
के बलांगीर संयंत्र से हल में जुलाई में
सिलेंडर भरने का काम प्रारंभ कर दिया है ।