ONGC News, 04.08.2020 Print

Free Press Journal

Now, ONGC gas pipeline bursts in Assam, no damage

Aug 4, 2020 | Mumbai | Pg No.: 6 | | Sq Cm:42 | AVE: 167178 | PR Value: 835890

NOW, ONGC GAS PIPELINE BURSTS IN ASSAM, NO DAMAGE

GUWAHATI: An underground gas pipeline at Assam's Geleky oilfield of energy major Oil and Natural Gas Corporation (ONGC) ruptured on Monday, leading to leakage of gas in the entire area, a senior company official said. However, it immediately stopped supply of gas through the damaged pipeline and started repair work, which is likely to be competed by tonight, ONGC Executive Director (Assam Asset) Sanjeev Kakran told PTI. "At around 12:30 pm, a leakage occurred in an underground four-inch pipeline inside ONGC's gas compressor plant at the Geleki field. It was followed by a small blast and the gas came out," he said. Kakran, however, claimed the leak did not catch fire and there was no injury and no safety hazard to the sorrounding environment or people living nearby.

Fuel demand loses steam, slips in July

NIDHI VERMA
New Delhi, August 3

THE COUNTRY'S REFINED fuel consumption in July slipped from June, according to preliminary industry data, indicating slower industrial activity as high retail prices, floods and renewed coronavirus lockdowns in parts of the country dented demand.

Local fuel sales — a proxy for oil demand — plunged to historic lows in April due to lockdown. State-refiners' diesel sales, which account for two-fifth of overall refined fuel sales in India, fell by 13% to 4.85 million tonne in July from the previous month, and by about 21% from a year earlier, according to data compiled by Indian Oil Corp (IOC). State companies, IOC, Hindustan Petroleum and Bharat Petroleum, own about 90% of retail fuel outlets. Falling local sales and subdued refining margins have forced refiners to curtail crude processing.

— **REUTERS**

Business Standard
Local demand to prop up crop-protection SMEs
Aug 4, 2020 | Delhi | Pg No.: 5 | | Sq Cm:145 | AVE: 358561 | PR Value: 1792805

CRISIL SME TRACKER

Local demand to prop up crop-protection SMEs

FIRM DOMESTIC demand will prop up the Indian pesticide industry despite a contraction in exports this fiscal, according to CRISIL Research.

Exports, which account for 55 per cent of the pie, are likely to decline by 3 per cent due to lower demand from key importing nations such as the US, Brazil, and France.

However, the domestic-focused industry is expected to grow about 6 per cent, keeping overall growth at 1-2 per cent.

Domestic offtake of herbicides is expected to increase amid labour shortage in a few states. In the insecticides and fungicides segment, an expected increase in kharif crop acreage by 2-3 per cent should support growth.

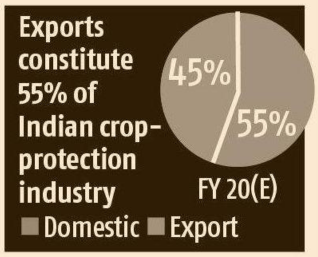
Large players are expected to reap the benefit of lower crude oil prices, SMEs, which account for 15-20 per cent of the overall industry and have an over 50 per cent dependence on imports, face disruption in raw material supplies and increases in prices of imported raw material.

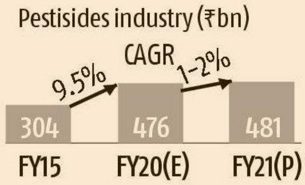
While margins of large pesticides players are expected to expand 50-60 basis points, supported by higher demand and lower crude oil prices, SMEs are likely to see a slightly lower expansion.

SME clusters such as Ahmedabad — more focused on domestic manufacturing — are expected to fare better compared with those in Delhi and Hyderabad, which have a larger share in exports.

1-2% GROWTH LIKELY THIS FISCAL

Exports likely to contract, domestic market to show moderate growth





E: Estimated P: Projected

Source: CRISIL Research

Marathon to sell gas stations to 7-Eleven owners for $21 bn

Seven & i Holdings Co, the world's largest convenience store operator, is betting $21 billion on the future of quick-stop shopping in the US, reviving a once-abandoned deal to make sure the target didn't fall into the hands of a competitor. The global operator of the 7-Eleven franchise agreed to buy Marathon Petroleum Corp's gas-station business, adding 3,900 Speedway outlets to clinch a dominant position of almost 14,000 stores in the US and Canada. Seven & i pushed ahead despite the uncertainty of the pandemic and investor pessimism. Its shares declined 4.8 per cent in Tokyo on Monday. Marathon rose 13 per cent before regular US trading hours.

The Japanese retailer returned to strike a deal after stepping away from negotiations earlier this year. Concerned that Canada's Alimentation Couche-Tard Inc., the second-largest convenience store operator in North America, would snap up Speedway for itself, Seven & i decided to aim for scale. The transaction will give 7-Eleven a presence in 47 out of the top 50 metropolitan markets in the US and a commanding lead in the country's convenience-store segment.

"The disadvantage of not winning this bid would have been other competitors expanding their business," Joseph DePinto, president of the 7-Eleven US operation, said on a conference call on Monday. **BLOOMBERG**

YOUR NEWS VALET

Mint Lite

A daily wrap of news and views, opinions and talking points to start your day

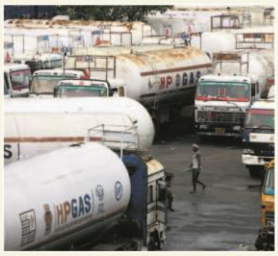
THE PANDEMIC is allowing governments worldwide to track people more closely than before due to the rapid digitization of personal data, Alibaba Group's Joseph Tsai warned on Monday. Digitization of information has accelerated in the past few months as countries try to trace people to curb covid-19, he said at the virtual launch event of Singapore Fintech Festival. Singapore is planning an online and physical event in December, where participants meet at key physical locations and connect to an "online city". For the rest of the national and world news, here's *Mint* Lite.

WORKOUT IN A MASK

GYMS AND yoga studios are set to open from Wednesday after months of closure due to the covid-19 outbreak, and the health ministry on Monday released standard operating procedures for them. Masks or face shields are mandatory, equipment has to be spaced out, people have to maintain six feet distance, workout sessions have to be staggered and the premises have to be disinfected regularly. Meanwhile, Union law minister Ravi Shankar Prasad went into isolation as a precaution because he met home minister Amit Shah, who has tested positive for covid-19, on Saturday. Six staff members of Karnataka chief minister B.S. Yediyurappa's office have tested positive for the virus, a day after he was admitted to hospital with the infection. On Monday, India's case count crossed 1.8 million, while global cases surpassed 18 million on Monday, with the pandemic now adding a million infections every four days.

COVID TOLL ON DIESEL SALES

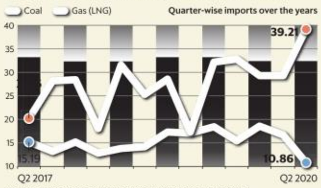
SALE OF diesel has fallen sharply across India, as various states imposed regionalized lockdowns to curb the spread of the novel coronavirus. The drop in demand in India could have a follow-on effect on world markets. Diesel sales of Indian Oil, Bharat Petroleum and Hindustan Petroleum, the three biggest oil marketing companies, dropped 13% in July from the previous month. Their sales are down 21% from a year ago, *Bloomberg* reports. It's a reversal from a few months ago when rising diesel sales were seen as evidence the economy was on the mend after one of the strictest lockdowns in the world. Diesel demand does tend to fall at this time of the year due to the monsoon, but this decline exceeds the 8% month-on-month drop at the same time last year. India is the world's third largest crude importer, and a drop in demand here will have an effect on global sales at a time when oil producing countries are returning to pumping more.



INDIA STEPS ON THE GAS

INDIAN POWER plants used the most liquefied natural gas (LNG) in the last three years in the quarter ended June. The cost of importing LNG is not much higher than coal now as covid-19 puts a squeeze on the world economy. Power producers say the trend is likely to continue until at least September, *Reuters* reports. Gas consumption by India's power plants rose 11.7% to 104.83 million standard cubic metres per day (mmscmd) in the three months to June compared to the same period last year, data from Central Electricity Authority showed. The increased use of gas comes as India's overall electricity demand is expected to fall this year for the first time in decades. Coal-fired generation is declining and imports of coal by power plants fell to the lowest in seven years in the June quarter.

Fossil fuel imports by Indian utilities



Note: Coal imports in million tonnes. Gas imports in MMSCMD (million metric standard cubic metre per day)

Source: Central Electricity Authority, Reuters

SATISH KUMAR/MINT

RED ZONES AND VIOLENCE

THERE'S BEEN a rise in cases of domestic violence during enforced stays at home during the pandemic, but a new paper draws an even stronger line between the two. Researchers from University of California found that districts with the strictest lockdown, or red zones, in India, recorded a bigger rise in domestic violence than others. Published by US National Bureau of Economic Research, *Unintended consequences of lockdowns: Covid-19 and the shadow pandemic* by Saravana Ravindran and Manisha Shah, uses data from National Commission for Women and maps it against the government's red, orange and green covid containment zones. They found red zone districts recorded a 131% increase in domestic violence complaints compared with green zones. The figure for cyber-crime complaints was 184%. Rape and sexual assault complaints declined more in red zones.

SEE A SPACE BUTTERFLY

IT'S A splash of blue, purple and red shaped like a butterfly in outer space—and it's the first time European Space Observatory's Very Large Telescope in Chile caught a photograph of it. The stunning space butterfly is actually a planetary nebula, or a bubble of gas that forms around an ancient star that hasn't yet exploded. It's named NGC 2899, and it's 3,000 to 6,500 light years away from Earth in the constellation Vela. As the parent star collapses, it releases gases that ultraviolet radiation heats to temperatures upwards of 10,000 degrees. The superheated hydrogen forms a reddish halo around the oxygen, which glows blue. It's rare for planetary nebulae to form this kind of shape. This one has two central stars—as one reached the end of its life and cast off its outer layers, the other interfered with the flow of gas, forming the shape. The "butterfly" will disappear in 1,000 years—which is forever for us but not very long for the universe.

COURTESY: ESO

Curated by Shalini Umachandran. Have something to share with us? Write to us at businessoflife@livemint.com or tweet to @shalinimb

Business Standard
Motilal broking in the red as crude prices turn negative
Aug 4, 2020 | Delhi | Pg No.: 10 | | Sq Cm:84 | AVE: 208340 | PR Value: 1041702

Motilal broking in the red as crude prices turn negative

JASH KRIPLANI
Mumbai, 3 August

Motilal Oswal Financial Services (MOFSL) saw net losses in its broking business in the June quarter owing to negative price settlement of crude oil derivative positions for customers. The firm's investor presentation showed a loss of ₹66 crore on account of this price movement. Brent crude prices entered the negative territory (below $0 per barrel) in April.

After adjusting this as an exceptional item, the business reported a net loss of ₹5.3 crore. If not for this price anomaly and related settlements, the business would have seen net profits of ₹61.3 crore in the quarter. MOFSL has also made provision for ₹88.96 crore worth of dues from commodity broking clients, following the price move. "While entering the contract for taking exposure on the contract value, the customers were required to pay only the margin as required by the exchange, including mark-to-market losses. In relation to such contracts, the company has net receivables from the clients aggregating ₹88.96 crore," it said in its results.

Mint

Oil near $40 as Opec, allies start unwinding production cuts

Aug 4, 2020 | Delhi | Pg No.: 3 | | Sq Cm:42 | AVE: 169351 | PR Value: 846757

Oil near $40 as Opec, allies start unwinding production cuts

New York: Oil was steady near $40 a barrel as Opec+ producers started supplying more crude to a global market with many countries still struggling to contain the coronavirus. The Organization of Petroleum Exporting Countries (Opec) and its allies will pump about 1.5 million barrels a day more this month than in July as they started to unwind their historic virus-driven output curbs, with Russia already having lifted its production slightly last month. At the same time, diesel sales in India were down 21% on the previous year in July, a sign of the stuttering demand recovery in one of the world's largest consumers. **BLOOMBERG**

Business Standard

Oil near $40 with Opec+ unwinding output cuts

Aug 4, 2020 | Delhi | Pg No.: 11 | | Sq Cm:210 | AVE: 518624 | PR Value: 2593119

Oil near $40 with Opec+ unwinding output cuts

BLOOMBERG
3 August

Oil was steady near $40 a barrel as Opec+ producers started supplying more crude to a global market where many countries are still struggling to contain the novel coronavirus.

The Organization of Petroleum Exporting Countries and its allies will pump about 1.5 million barrels a day more this month than in July as they started to unwind their historic virus-driven output curbs, with Russia already having lifted its production slightly last month. At the same time, diesel sales in India were down 21 per cent on the previous year in July, a sign of the stuttering demand recovery in one of the world's largest consumers.

Oil has been stuck in a narrow band since June, with rising virus infections in many countries increasing concerns about a renewed hit to the global economy. It's a precarious time for producers to be adding more supply, with Royal Dutch Shell Plc and Exxon Mobil predicting there may not be a full demand recovery until next year.

"As Opec+ begins to raise its production, the economic outlook is still uncertain and largely tied to the evolution of Covid-19," said Harry Tchilinguirian, head of commodity markets strategy at BNP Paribas. "Concerns appear to be developing that a rise in Opec+ production will coincide with an uneven recovery in oil demand."

There's growing evidence that the recovery in oil demand is running out of steam, JPMorgan Chase & Co analysts including Natasha Kaneva wrote in a report. With travel indicators appearing to have stalled, there's a chance global oil consumption could find a new normal at about 90 million barrels a day, according to the report, down from about 100 million previously.

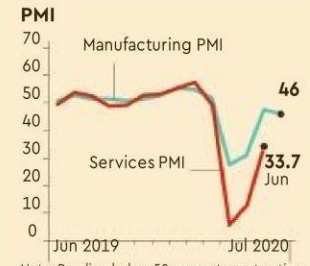
Supply from Opec+ will be increasing as virus cases accelerate in California, a lockdown is being reimposed in Manila, and Australia's second-biggest city of Melbourne institutes a curfew to stem the spread.

A STEP BACK

Recovery slowed in July amid rampant lockdowns

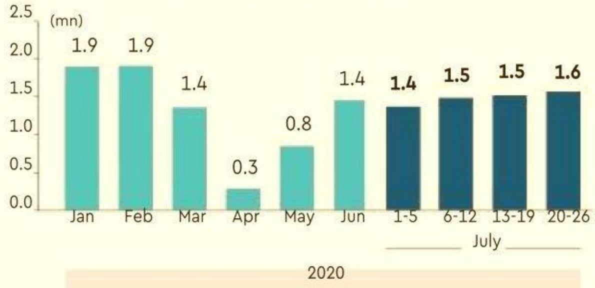
Manufacturing, rail freight, diesel sales slip after resurgence in May-June

FE BUREAU
New Delhi, August 3

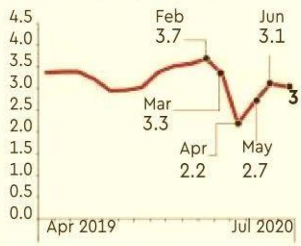


Note: Reading below 50 suggests contraction and above it indicates expansion
Source: Nikkei; IHS Markit

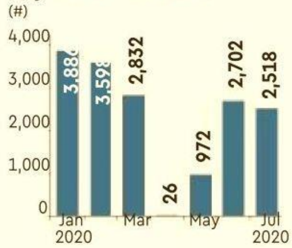
Daily e-waybills generated still below FY2020 average



Railway freight loading is down July MTD
Daily average freight traffic (mn tons)



Daily average Maharashtra property registrations in July lower than June
(#)



Source: GST Network, Indian Railways, Kotak Institutional Equities, Department of Registration and Stamps (Maharashtra)

WE WON'T BE BACK AT FULL CAPACITY ANYTIME SOON
— **RAJIV BAJAJ,** MD, BAJAJ AUTO

FROM THE DEEP lows in the complete-lockdown month of April, several high-frequency economic indicators suggested a smart recovery and retrieval of considerable lost ground in May-June, but haven't made much headway since. Worse, some even slipped in July, signalling a roller-coaster recovery ride ahead, rather than a steady and quick one, amid more and longer localised lockdowns.

The sharp spike in Covid-19 spread, leading to re-imposition of lockdown curbs in key industrial areas and urban centres, seems to have put the brakes on an incipient revival process in many industries, including the manufacturing sector. The slowing of the recovery has also to do with the fact that sectors such as hospitality, restaurants, tourism and aviation haven't really come out of the woods ever since the pandemic broke out.

A contraction in manufacturing exacerbated in July, having recovered in each month until June following a record fall in April. The manufacturing Purchasing Manager's Index touched 46 in July, compared with 47.2 in June, 30.8 in May and 27.4 in April, while a sub-50 print suggests contraction.

Diesel sales, a proxy of business and commerce, dropped 13% in July from the previous month and were down 21% year-on-year, forcing oil refiners to slash throughput.

Daily railway freight volume, another close proxy of internal trade, recovered from the April trough of 2.2 million tonne (mt) to 2.7 mt in May, and further to a near-normal 3.1 mt in June, but slipped to 3 mt in July.

Continued on Page 2

Recovery slowed in July amid rampant lockdowns

The number of goods and services tax e-waybills increased week-on-week since early May, but after jumping from less than 3 lakh/day in April to a level of 14 lakh/day in June, the number hovered around 14-15 lakh/day till July 20. Merchandise exports were down 12% year on year in July (the same level as in June), while these witnessed a record 60% crash in April, and the contraction narrowed to 37% in May.

Reliance Ind 'not to bid' for BPCL

The oil meltdown, casting doubts about RIL's deal with Aramco, raises questions over Saudi giant's interest in the PSU too

P MANOJ
Mumbai, August 3

Reliance Industries Ltd will not bid for Bharat Petroleum Corporation Ltd (BPCL), which has been put up for privatisation by the government, according to an RIL official.

"We are not interested in BPCL at all," the executive told *BusinessLine* on conditions of anonymity.

Reliance narrowly missed reporting a first quarter loss last week, thanks mainly to an exceptional gain from the sale of stake in domestic fuel retailing joint venture with BP plc, and strong performance by Jio Platforms Ltd, the digital services arm.

Most oil majors, which were expected to consider a bid for BPCL, have posted losses in the recent quarter as the pandemic hammered demand and oil prices

Aramco overhang

Mukesh Ambani's increasing focus on digital and retail businesses has led Reliance to separate its oil-to-chemicals business into a new subsidiary. But the plan to sell a 20 per cent stake in this unit to Saudi Aramco — the world's largest oil producer — has failed to materialise so far, potentially the fallout of the recent oil market meltdown, casting doubts over the finalisation of the deal. It also raises doubts over Aramco's interest in BPCL.

The government has sought initial bids — or expression of interest (EoI) — to privatise BPCL by selling its 52.98 per cent stake to a strategic buyer. The deadline for submission of bids has been extended twice.

While the government's decision to extend the timeline for submitting the EoI by two months to the end of September is aimed at giving more time to potential bidders in view of the travel restrictions triggered by the pandemic, market sources indicated that this could also be due to lacklustre demand as oil firms re-work their strategies to stay profitable.

Oil sector woes

Most oil majors, which were expected to consider a bid for BPCL, have posted losses in the recent quarter as the pandemic hammered demand and oil prices. This has forced all of them to massively cut capital expenditure spends as the demand rebound timeframe remains uncertain.

For instance, ExxonMobil reported its biggest-ever quarterly loss on Friday. Global oil firms themselves are looking at asset sales to wade through the difficult times.

Reliance was seen as a strong contender for BPCL, given the synergies it would bring to the business. BPCL runs refineries in Mumbai, Kochi, Bina and Numaligarh.

Reliance staying away from the BPCL sell-off would further shorten the line-up for India's second biggest oil marketing company and third largest by refining capacity, already weighed down by demand destruction in the wake of the pandemic. RIL declined to comment for this report.

ILLUSTRATION: BINAY SINHA

The importance of high-yield markets

Their role in fuelling the success of the US shale industry offers lessons for India's economy today

When one studies the evolution and growth of the shale industry in the US, one realises that it is a truly amazing success story. A triumph of entrepreneurship, technology, regulatory forbearance and private property rights. A bunch of wildcat drillers took the risk and were backed to the hilt by the capital markets. Largely due to the boom in shale oil or tight oil, US oil production, which had peaked in 1970 at 10 million barrels per day(Mbpd), has hit new highs in the last few years. After declining to 6 Mbpd in 2008, US oil production reversed course to reach 12 Mbpd in 2019. The surge in production, which is entirely due to shale, has given the US energy independence and changed the economics and geopolitics of the petroleum industry. Today, US shale oil is the price-setter and produces the marginal barrel of oil.

AKASH PRAKASH

The initial impact of shale was on natural gas, where it drove prices to new lows and spurred the consumption of gas for power, reducing the dependence on coal.

Whichever way you cut it, shale has been a huge positive for the US economy, boosting capital expenditure, improving energy security and lowering the cost of manufacturing.

What many do not know is the integral role the capital markets, especially debt and high-yield markets, had in enabling the shale revolution. Oil and gas high-yield issuance really took off in 2010 at the outset of the US shale oil revolution. Shale had been enabled by the decade-long rise in oil prices, which peaked at $150/barrel in 2008. Between 2010 and 2014, we saw over $510 billion of high-yield debt issuance by the oil and gas sector, peaking at $160 billion in 2014. Issuance then stabilised at approximately $100 billion per annum between 2015 and 2019. So, a trillion dollar was raised over the last 10 years. Taking into account the average tenure of issuance, there is about $640 billion of high-yield debt still outstanding today (source: Dealogic).

The controversy in the space today is over the refinance risk on all this high-yield debt. More than one-third, about $222 billion, will come up for repayment in the next two years. If the high-yield market does not support, we will see a wave of bankruptcies and well shut-ins. Already so far in 2020, high-yield issuance for the energy sector has dropped significantly, with only $30 billion issued to date. The high-yield markets will, in effect, decide the long-term future of the industry. With no or limited funding, there will be no future growth in drilling and production. With no new drilling, shale oil production will drop, given the depletion rates of older fields.

Shale would never have reached scale without the debt markets. Banks on their own did not have the risk appetite.

Now why is all this relevant to India? Beyond the obvious sensitivity to oil prices, as shale oil production declines, oil prices will rise, negatively impacting the Indian economy.

However, the longer-term lessons are in trying to understand the importance of high-yield debt markets, and the critical role they can play in building our infrastructure and new industries.

In India today post the IL&FS debacle, the failure of Dewan Housing and the closing of the Franklin corporate bond funds, there is no longer much of a high-yield market. Trading volumes have collapsed, and it is difficult to issue any new paper. This is even though many in India characterise any instrument with a rating below AA as being high yield. The genuine high-yield instruments below investment grade rating(BBB) have almost no market or trading at all.

We have to find ways to revive the high-yield markets (anything below AA rating), if we have to reduce our dependence on the banks. The sad fact remains that at present 60-65 per cent of our financial system, all public sector banks (PSBs)— excluding the State Bank of India— most non-banking financial companies and most smaller private banks are in no position to lend. Either they lack capital, funding, risk appetite or management. Coming out of Covid, we will only have five to six large banks which will have the willingness and ability to lend. All of them are raising capital as we speak, soaking up whatever capital the markets will give. For growth to ever revive in the economy, we need more sources of capital than these six banks. These banks will all do phenomenally well, but they cannot support the growth of the entire economy. It is a well documented fact that our growth slowdown is closely related to the financial system stress of the past few years.

There are numerous reports and suggestions on how to revive the bond markets. From increasing the pool of eligible players and eligible assets, to bringing in more foreign portfolio investment and encouraging retail flows. These steps and more must be taken quickly. A period of low rates may also help, as the search for yield may change risk appetite among institutional players as they have no choice but to move further out on the risk curve to meet target or promised yields.

A vibrant bond market, both investment grade and lower credits, is critical to help the economy come back on the rails. No bank today wants to take large chunky corporate exposures. No bank wants to fund infrastructure or green-field projects. All the six relevant banks have promised their investors that they will not increase the risks they take on the corporate book. Investors are tracking the quality of the corporate book like hawks. Any rise in perceived riskiness and stocks tank.

How will new projects and infrastructure get funded? Who will provide the debt needed to build new assets? Eventually, the government cannot build all the new infrastructure. Private capital is also required. The debt markets are needed to decentralise credit risk and spread it through the system, so that no one institution is left holding disproportionate credit exposures. They are also needed to break through the risk aversion, as banks are coming through the worst corporate credit cycle in their history. They are naturally risk-averse. We need to put in place new structures like alternative investment funds that can house the credit and tenure risk inherent in green-field assets. The risk taken must be transparent and the returns commensurate with the risk.

Whatever regulatory and structural changes are needed to revive the bond markets must be done. They are critical to eventually rebooting our economic growth.

The writer is with Amansa Capital

After 2 months of gains, fuel demand slips

REUTERS
NEW DELHI

Refined fuel consumption in July slipped from June, according to preliminary data, indicating slower industrial activity as high retail prices, floods and renewed COVID-19 lockdowns in parts of India dented demand.

Local fuel sales – a proxy for oil demand – plunged to historic lows in April when India imposed a country-wide lockdown.

State refiners' diesel sales, which account for a fifth of overall refined fuel sales in India, fell by 13% to 4.85 million tonnes in July from June, and by about 21% from a year earlier, Indian Oil Corporation's (IOC) data showed.

Falling local sales and subdued refining margins have forced refiners to curtail crude processing. IOC, India's top refiner, doesn't see fuel sales recovering to pre-COVID-19 levels in the near future.

India's fuel demand slips in July after 2 months of gains

NEW DELHI: India's refined fuel consumption in July slipped from June, according to preliminary industry data, indicating slower industrial activity as high retail prices, floods and renewed coronavirus lockdowns in parts of the country dented demand.

Local fuel sales - a proxy for oil demand - plunged to historic lows in April when India imposed a country-wide lockdown.

State-refiners' diesel sales, which account for two-fifth of overall refined fuel sales in India, fell by 13% to 4.85 million tonnes in July from the previous month, and by about 21% from a year earlier, according to data compiled by Indian Oil Corp (IOC).

State companies, IOC, Hindustan Petroleum Corp and Bharat Petroleum, own about 90% of India's retail fuel outlets. Falling local sales and subdued refining margins have forced refiners to curtail crude processing. IOC, the country's top refiner, doesn't see fuel sales recovering to pre-COVID-19 level in the near future.

Local fuel demand had gathered pace from May when India, the world's third-biggest oil importer and consumer, partly eased lockdown to bolster its sagging economy.

But a spike in domestic coronavirus infections has led to renewed imposition of lockdowns and addition of containment zones in several states. Also, floods caused by rains have displaced and affected millions of people in some states and hit industrial and construction activity in the country.

Petrol sales by state companies fell by 1% to 2.03 million tonnes in July from June, and by about 11.5% from a year earlier, the data showed.

State retailers sold 10% more liquefied petroleum gas (LPG) in July from June at about 2.275 million tonnes and posted a growth of 3.5% from a year ago.

Jet fuel sales in July rose 4% from June to about 218,000, but fell 65% from a year ago as curbs on air travel continued. AGENCIES

अब खाड़ी देशों पर ऊर्जा निर्भरता घटाने की कवायद

अमेरिका व रूस समेत अन्य देशों से तेल व गैस खरीद पर ज्यादा जोर

जागरण ब्यूरो, नई दिल्ली : अपनी ऊर्जा जरूरतों की पूर्ति के लिए इस वक्त मुख्य रूप से खाड़ी देशों पर निर्भर भारत अब अमेरिका के बाद रूस और अन्य देशों का रुख करेगा। पेट्रोलियम व प्राकृतिक गैस सचिव तरुण कपूर ने दैनिक जागरण को बताया कि ऊर्जा बाजार में भारी उथल-पुथल के बीच भारतीय कंपनियां कई देशों में तेल व गैस ब्लॉक खरीदने की तैयारी में हैं।

कोविड-19 ने वैश्विक कूटनीति व इकोनॉमी में कई तरह के बदलाव की शुरुआत कर दी है। नए माहौल में भारत भी अपनी ऊर्जा नीति में एक अहम बदलाव यह कर रहा है कि वह अब तेल व गैस के लिए सिर्फ खाड़ी देशों पर निर्भर नहीं रहना चाहता है। कपूर के मुताबिक अमेरिका के साथ दो वर्षों में ऊर्जा खरीद काफी बढ़ गई है और वह भारत को तेल व गैस आपूर्ति करने वाला विश्वसनीय साझेदार देश बनने की राह पर है। उन्होंने कहा, 'भारत का अपना रणनीतिक भंडार भर चुका है। हम अमेरिका के विशाल रणनीतिक भंडार में तेल खरीदकर रखना चाहते हैं, ताकि भविष्य में आपातकाल में

प्रतीकात्मक तस्वीर

या क्रूड के महंगा होने की स्थिति में उसका इस्तेमाल कर सकें।'

इस वर्ष फरवरी में क्रूड की अंतरराष्ट्रीय कीमत में भारी गिरावट होने के बाद भारत ने अपने रणनीतिक भंडार भर लिए हैं। कुछ दिन पहले ही भारत व अमेरिका के बीच एक समझौते पर हस्ताक्षर हुआ है, जिसके मुताबिक अमेरिकी रणनीतिक भंडार के इस्तेमाल का रास्ता आगे खुल सकता है।

कपूर ने बताया कि ऊर्जा सुरक्षा के लिए जरूरी है कि जहां भी तेल व गैस ब्लॉक उपलब्ध हों, हम उन्हें खरीदें। अभी भी सरकारी क्षेत्र की कंपनी ओएनजीसी की सहायक शाखा ओएनजीसी विदेश लिमिटेड (ओवीएल) ने विदेश में तकरीबन 30 ऐसे ब्लॉक खरीदकर रखे हैं। भारत की नजर प्राकृतिक गैस ब्लॉक्स पर है और इसके लिए सरकारों के बीच बातचीत हो रही है। लिक्विफाइड नेचुरल गैस (एलएनजी) की ढुलाई बेहद आसान हो गई है। इसलिए भी गैस ब्लॉक्स में निवेश पर भारत की खास रुचि है।

पिछले वर्ष प्रधानमंत्री नरेंद्र मोदी की रूस यात्रा के दौरान दोनों देशों में गैस सेक्टर में दो अहम समझौते हुए थे। रूस के शहर व्लादिवोस्तोक से चेन्नई पोर्ट के तक समुद्री मार्ग विकसित करने पर बात हो रही है। इस मार्ग का इस्तेमाल कच्चे तेल के साथ एलएनजी आयात के लिए भी हो सकता है। कपूर बताते हैं कि भारत अभी अपनी खपत का 47 फीसद गैस घरेलू स्रोतों से पूरी करता है। लेकिन पिछले कुछ समय के दौरान जिस तरह से गैस खपत को बढ़ावा देने की नीति लागू की जा रही है, उसे देखते हुए तीन से पांच वर्षों में बड़ी मात्रा में गैस की जरूरत होगी। घरेलू केजी बेसिन से अगले दो वर्षों में उत्पादन काफी बढ़ेगा, इसके बावजूद काफी मात्रा में गैस का आयात करना होगा।