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# Aramco raises oil prices for Asia, US

Saudi Arabia raised oil prices for buyers in Asia and the US for September in a sign the world's largest crude exporter sees demand continuing to recover despite a surge in coronavirus cases in some of the world's main energy importers.

OPEC+, the oil-producers' group led by the Saudis and Russia, agreed last month to ramp up production over the rest of the year.

Most analysts still see the market facing a shortage of barrels amid a global economic recovery from the worst of the pandemic.

Saudi Aramco will increase its key Arab Light grade for Asia by 30 cents from August to \$3 a barrel above the state company's benchmark, according to a statement. That's slightly less than the 50-cent increase forecast in a Bloomberg survey. Aramco is raising pricing for other grades to the region

by between 20 and 60 cents.

Saudi Arabia sends more than 60 per cent of its crude exports to Asia, with China, South Korea, Japan and India the biggest buyers.

Brent crude has dropped 5 per cent this week to just above \$72 a barrel on concern about the spread of the delta variant of the coronavirus, particularly in Asia. That could temper buyers' uptake of Saudi barrels, even with the lower-than-expected increase. Abu Dhabi also increased September pricing for the region.

Still, many analysts and traders see the latest Covid-19 flare-ups as a short-term hit to oil demand. The market has tightened this year — Brent is up around 40 per cent despite falling this week — due to rising consumption and OPEC+ only slowly easing deep supply cuts it started early last year to boost prices.

**BLOOMBERG**

## एचपीसीएल का शुद्ध लाभ 11 फीसदी घटा

बीएस संवाददाता

नई दिल्ली, 4 अगस्त

हिंदुस्तान पेट्रोलियम कॉर्पोरेशन का शुद्ध लाभ जून तिमाही में 2,003.90 करोड़ रुपये रहा, जो पिछले साल की समान अवधि के मुकाबले 11.04 फीसदी कम है क्योंकि तब कंपनी का शुद्ध लाभ 2,252.65 करोड़ रुपये रहा था। इस अवधि में कंपनी की कुल आय 77,980.15 करोड़ रुपये रही, जो पिछले साल की समान अवधि में 46,702.09 करोड़ रुपये रही थी। एचपीसीएल की कुल बिक्री जून तिमाही में 88.3 लाख टन रही, जो पिछले साल की समान अवधि में 76.2 लाख टन रही थी, यानी बिक्री में 15.9 फीसदी की बढ़ोतरी दर्ज हुई।

कंपनी ने एक बयान में कहा, तिमाही के दौरान अहम उत्पादों की बिक्री में पिछले साल की समान अवधि के मुकाबले खासी बढ़ोतरी दर्ज हुई जबकि कोरोना की दूसरी लहर के कारण देश के कई इलाकों में लॉकडाउन रहा। पेट्रोल की बिक्री में 36.6 फीसदी, डीजल की बिक्री में 22.2 फीसदी और एटीएफ की बिक्री में 118.8 फीसदी की बढ़ोतरी हुई। पहली तिमाही में एचपीसीएल की एलपीजी की बिक्री भी ज्यादा रही। कंपनी का संयुक्त सकल रिफाइनरी मार्जिन 3.31 डॉलर प्रति बैरल रहा। कंपनी के चेयरमैन व प्रबंध निदेशक एम के सुराणा ने कहा, वर्ष के आखिर तक क्रैक्स व डीजल की मांग में और सुधार होगा।

## HPCL logs 11% fall in profit, income up 67%

**TWESH MISHRA**

New Delhi, 4 August

Hindustan Petroleum Corporation (HPCL) has reported a ₹2,003.90 crore net profit for the first quarter of financial year 2021-22. This is 11.04 per cent lower than the ₹2,252.65 crore net profit reported by the company in the comparable quarter of financial year 2020-21.

Total income during the period under review was at ₹77,980.15 crore, up 66.9 per cent from ₹46,702.09 crore in the same quarter of the previous financial year.

During April-June 2021, HPCL achieved total sales volume of 8.83 million tonnes (mt) against 7.62 mt in previous year for the same period representing a growth of 15.9 per cent.

“During the quarter, the sales of major products have shown significant growth compared to same period last year despite of an aggressive second wave of Covid-19 pandemic forcing partial lockdowns across the country. The sale of petrol recorded growth of 36.6 per cent, diesel 22.2 per cent and aviation turbine fuel 118.8 per cent,” a company statement said.

# Oil prices fall for third day in row

Oil prices fell for a third day in a row to a two-week low on Wednesday on a surprise build in US crude stockpiles and as the spread of the coronavirus Delta variant outweighed the impact of Mideast geopolitical tensions. The US Energy Information Administration said crude stockpiles rose 3.6 million barrels during the week ended July 30.

**REUTERS**

**TARGET: \$400-BILLION SHIPMENTS**

# PM to Meet Indian Missions, Exporters, Industry Tomorrow

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**New Delhi:** Prime Minister Narendra Modi will on Friday meet India's missions abroad, export promotion councils and the industry to discuss ways to promote exports and achieve the ambitious target of \$400 billion in merchandise shipments. The meeting comes in the back-



drop of India's outbound shipments in the first four months of FY22 being \$130.56 billion, which is 32.64% of \$400 billion and up 73.8% over the corresponding period last year.

With recovery firming up at key export destinations, including the US and Europe, the government is keen to ensure Indian exporters are able to take advantage. "The meeting is majorly to interact with heads of missions and the industry to push exports and meet the ambitious target of \$400 billion," said an official. Senior government officials will attend the meeting,

likely in the evening, sources said.

Led by petroleum products, gems and jewellery and engineering goods, exports rose 47.9% on-year to a record \$35.17 billion in July. The industry is likely to raise issues related to liquidity and shipping during the meeting. It has also pushed for priority status to exports sector and resolution of risky exporters issues.

# RIL-BP Plans Retail Avatar for Fuel Stations

Reliance Retail to open Smart Point convenience stores, EV charging points, F&B outlets to form retail park

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**New Delhi:** Reliance BP Mobility, the fuel marketing joint venture of Reliance Industries and UK's BP, is looking to turn a number of its fuel stations into highway retailing parks jointly with Reliance Retail, people familiar with the plan said.

Reliance Retail will open its Smart Point convenience outlets, digital stores, charging points for electric vehicles, cafés and other food and beverages retailing for mats next to the fuel stations, the people said. Reliance BP is also talking to chains such as Domino's Pizza and McDonald's to open outlets at its pro-

perties, they said.

The move is aimed at tapping into the growing concept of highway retailing in India and leveraging its properties, the people said.

"Retail development will only happen in petrol pumps where retailing is feasible, and on the highways," said one of the people.

Reliance BP and Reliance Retail did not respond to emails seeking comment till press time Wednesday. Domino's and McDonald's also did not respond to ET's request for comment.

Development of world-class highways and the growing number of Indians taking road trips have opened new opportunities for high-

way retailing in India, market watchers said.

Property consultant Knight Frank said India's highway retailing of food and beverages would offer a \$2.7 billion opportunity by 2030.

India's road network of 5.8 million kilometres in 2017 was only second to the US, Knight Frank

said in a report last year. "The existing road infrastructure presents a substantial modern retail potential in India, especially in food and beverage," it said.

Reliance had tried its hands on

highway retailing some years ago with food and beverage outlets on many of its petrol pumps, but the concept did not take off at that time. "Now they are reviving it big time," said a second person.

Others are also taking initiatives to club retailing options with fuel stations along India's highways.

Singapore-based Cube Highways has tied up with Bharat Petroleum, the country's second largest fuel retailer, to open branded food outlets, convenience shops and toilets facilities at petrol pumps.

Reliance BP aims to expand its fuel retailing network to 5,500 over the next five years from about 1,400 stations at present.



The Times of India

## PM Modi likely to launch the second edition of 'Ujjwala', hi govt's plan...

Aug 5, 2021 | Delhi | Pg No.: 1 | | Sq Cm:49 | AVE: 1012441 | PR Value: 5062207



PM Modi likely to launch the second edition of 'Ujjwala', his govt's plan for giving poor households access to clean cooking fuel, on August 10

## हाजिर मांग के कारण कच्चातेल वायदा कीमतों में तेजी

नई दिल्ली। मजबूत हाजिर मांग के कारण कारोबारियों ने अपने सौदों के आकार को बढ़ाया जिससे वायदा कारोबार में बुधवार को कच्चा तेल की कीमत पांच रुपए की तेजी के साथ 5,243 रुपए प्रति बैरल हो गई। मल्टी कमोडिटी एक्सचेंज में कच्चातेल के अगस्त डिलीवरी वाले अनुबंध की कीमत पांच रुपए अथवा 0.1 प्रतिशत की तेजी के साथ 5,243 रुपए प्रति बैरल हो गई जिसमें 5,338 लॉट के लिए कारोबार हुआ। बाजार विश्लेषकों ने कहा कि कारोबारियों द्वारा अपने सौदों का आकार बढ़ाने से वायदा कारोबार में कच्चातेल कीमतों में तेजी आई। वैश्विक स्तर पर, न्यूयॉर्क में वेस्ट टैक्सास इंटरमीडिएट कच्चे तेल का दाम 0.18 प्रतिशत बढ़कर 70.69 डालर प्रति बैरल हो गया।





कोलकाता में बुधवार को ईंधन की कीमत में वृद्धि के विरोध में तृणमूल कांग्रेस कार्यकर्ताओं ने रिक्शा रैली निकाली।