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DUBAI: OPEC and its allies are considering holding a meeting on Sunday, delegates said, after the group made significant progress toward resolving a standoff with the United Arab Emirates that had blocked a deal to boost output.

The online conference of ministers could happen around 12 p.m. Vienna time, although one delegate cautioned that there were still logistical challenges to overcome. Ministers from Saudi Arabia, Kuwait, the UAE and Oman met online on Saturday to discuss the matter, delegates said, asking not to be named because the information isn't public, Bloomberg reported.

The possible meeting follows signs that tensions between Riyadh and Abu Dhabi were cooling after an unusually public fight. Earlier this month, the Organization of Petroleum Exporting Countries and its allies were forced to abandon a tentative deal to boost oil production in monthly install-



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ments of 400,000 barrels a day because of last minute objections from the UAE, which said its output limit was unfairly low. The collapse of talks briefly

sent crude to a six-year high in New York, although prices have dropped since to trade just below \$72 a barrel on Friday. Earlier this week, the two

sides were said to be nearing a compromise that could give the UAE a more generous output limit next year and allow the rest of the group to raise production.

If there is a deal on Sunday, it is unclear how quickly additional supplies can be delivered to the market. August sales volumes are largely locked in and most Gulf countries are preparing for an Islamic holiday that will close government offices and businesses for most or all of next week.

Without extra output from OPEC+, the International Energy Agency warned on Tuesday that the oil market will "tighten significantly" and potentially damage the economic recovery.

The UAE's dispute with OPEC+ centers around its demand for a higher production limit next year, in return for backing an extension of the cartel's current agreement from April 2022 until December 2022.

At the previous OPEC+ meeting, Abu Dhabi asked to reset the baseline for its production cuts to about 3.8 million barrels a day next year, potentially increasing its production limit by more than 600,000 barrels a day.

Last week, the UAE was ready to set its new baseline at 3.65 million barrels a day, one delegate said. Another delegate said that figure was still under discussion and likely to change.

Oil analysts have warned that the UAE's demand could open a "Pandora's Box" for OPEC+ as other members seek better terms to redress grievances of their own. Sure enough, Iraq is also pursuing a higher production baseline, according to a delegate, who didn't specify the number it's requesting or when it would take effect.

Like the UAE, Baghdad has bolstered production capacity since the OPEC+ accord began with the assistance of international companies. AGENCIES

Iran plans 1st oil export from Gulf of Oman next week

TEHRAN: Iran plans to ship a cargo of oil from a port in the Gulf of Oman next week, its first crude export from outside the Persian Gulf and beyond the Strait of Hormuz. "The first vessel has arrived in the Jask region and we expect operations to load heavy crude to start Monday noon," Vahid Maleki, director of the Jask Oil Terminal, told the state-run Islamic Republic News Agency. He didn't elaborate on the size of the cargo or its destination.

The port, which receives oil through the 1,000-kilometer (620 mile) Goreh-Jask pipeline stretching across the Persian Gulf coast, is expected to be able to export 350,000 barrels of oil per day in its first phase.

Most of Iran's oil exports currently pass through the Strait of Hormuz, a narrow shipping channel in the Persian Gulf that was plunged into crisis after former U.S. President Donald Trump abandoned the 2015 nuclear deal



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and reinforced sanctions on Iran's oil sector and wider economy, Bloomberg reported.

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World powers have

worked for months trying to broker an agreement between Iran and the U.S. that would restore Washington's membership of the 2015 nuclear accord.

A seventh round of talks in Vienna is expected to convene around mid-August, two officials said this week. AGENCIES

Now, pay for fuel through ICICI FASTag at IndianOil fuel stations

NEW DELHI: IndianOil and ICICI Bank have joined hands to provide enhanced contactless and cashless fuelling experience at IndianOil forecourts. ICICI Bank FASTag users can now enjoy a fully digitised experience at IndianOil's fuel stations which will reduce wait time for customers.

This system is integrated with IndianOil's automation system which removes any manual intervention during the fuelling process. This integration allows for payment of petrol, diesel, and SERVO Lubricants through ICICI Bank FASTag. Under the first phase of this initiative, 3000 IndianOil retail outlets will be covered across India.

Launching this customer offering, Shrikant Madhav Vaidya, Chairman, IndianOil, said, "The launch of



Shrikant Madhav Vaidya,
Chairman, IndianOil

IndianOil ICICI Bank FASTag Payments is a significant leap to strengthen the aspirations of Digital India as IndianOil and ICICI Bank join hands with FASTag to provide an enhanced fuelling experience for customers. Through this rollout, ICICI Bank FASTag users can enjoy an entirely digitised experience at IndianOil's fuel stations. This

system is integrated with IndianOil's automation system, which removes manual intervention during the procurement of petrol, diesel, or SERVO lubricants through ICICI Bank FASTag at IndianOil Retail Outlets. I must also underscore that this partnership stands as a testimony to our commitment towards an Aatmanirbhar Bharat as it leverages the indigenously developed FASTag technology."

To avail this facility, customers must inform the customer attendant while fuelling, who will then scan the vehicle's FASTag/car numberplate. The customer will then receive an OTP to validate the transaction. The transaction will be completed when the OTP is entered in the POS machine. MPOST

किचन इंस्टालेशन की मुफ्त जांच करेंगे डिलीवरी बॉयज

● इंडियन ऑयल का ग्राहकों को तोहफा

लखनऊ। इण्डेन उपभोक्ताओं के लिए इंडियन ऑयल ने आज लखनऊ से मुफ्त ग्राहक केन्द्रित योजना का शुभारम्भ किया, जिसमें डिलीवरी बॉयज द्वारा सिलेण्डर की डिलीवरी करते समय किचन इंस्टालेशन की मुफ्त जांच की जाएगी।

योजना का शुभारम्भ करते हुए इंडियन ऑयल, उत्तर प्रदेश राज्य कार्यालय-1 के कार्यकारी निदेशक एवं राज्य प्रमुख, डॉ. उत्तीय भट्टाचार्य ने कहा कि ग्राहक-सुरक्षा इंडियन ऑयल के लिए सर्वोपरि है। इस अभियान के अन्तर्गत रीफिल डिलीवरी देते समय हमारे डिलीवरी बॉयज आपके किचन में चूल्हा और सुरक्षा पाइप के जॉइंट तथा रेगुलेटर और सुरक्षा पाइप के जॉइंट को सोप सोल्यूशन द्वारा लीकेज जांच करेंगे। इसके बाद वह आपको एक 20 सेकेण्ड्स का सुरक्षा वीडियो भी दिखाएंगे और सेफ्टी पम्पलेट भी देंगे, जिसका प्रयोग करके आप अपनी बेहतर सुरक्षा को सुनिश्चित कर सकते हैं, साथ ही जिन ग्राहकों की सुरक्षा होज का समय 5 साल से ज्यादा हो गया है उन्हें डिलीवरी बॉयज द्वारा प्रेरित किया जाएगा कि वे अपनी सुरक्षा होज तुरंत बदलवा लें। इस योजना को नीतिबद्ध तरीके



से लागू करने के लिए इंडियन ऑयल डिलीवरी बॉयज के लिए प्रशिक्षण शिविर का आयोजन आरम्भ कर चुका है, जिसमें उन्हें किचन इंस्टालेशन, जैसे-सुरक्षा पाइप, रेगुलेटर और होज से जुड़ी सारी जानकारी दी जाएगी। एक सप्ताह के प्रशिक्षण के बाद वे ग्राहकों को उचित तरह से सुरक्षा की यह जानकारी दे सकेंगे। कस्टमर डिलीवरी पॉइंट पर पोस्ट डिलीवरी चेक (सिलेण्डर के

वजन के लिए), वाल्व लीकेज टेस्ट और ओरिंग डिफेक्ट टेस्ट अभियान, इंडियन ऑयल पहले ही चला रहा है। इस मौके पर इंडियन ऑयल के अधिकारी अरुण प्रसाद महाप्रबंधक (एलपीजी), उत्तर प्रदेश राज्य कार्यालय-1य मनीष कुमार उप महाप्रबंधक (एलपीजी-सेल्स), लखनऊ एरिया ऑफिसय इंडेन वितरक एवं उनके डिलीवरी बॉय आदि उपस्थित थे।

Petrol price moves up further

DIESEL RATE UNCHANGED

IAN S ■ NEW DELHI

Global cues pushed petrol prices to increase again across the country on Saturday adding further pressure to the stretched budgets of consumers grappling with rising food prices amidst shrinking income.

However, unlike uniform price movement earlier, oil marketing companies on Saturday increased the pump price of petrol only and kept diesel rates unchanged offering some relief to the transport sector.

Accordingly, while the price of petrol increased by 30 paise per litre to ₹101.84 a litre in Delhi, diesel price remained at Friday's level of ₹89.87 a litre.

Across the country as well, petrol price increased in the range of 30-40 paise per litre, while diesel prices remained unchanged.

Before Saturday, oil marketing companies had kept fuel prices unchanged on



Friday but had effected increases for both petrol and diesel on Thursday. With expectation of increased global supply of oil as OPEC agreed to taper production cut in line with growing demand.

In the city of Mumbai, where petrol prices crossed ₹100 mark for the first time ever on May 29, the fuel price reached new high of ₹107.85 per litre on Saturday. Diesel prices in the city is also at ₹97.45, the highest among metros.

Petrol prices in all metros have now crossed ₹100 per litre mark and OMC officials said that if international oil prices

continue to firm up, rates may rise further.

With Saturday's price hike, fuel prices have now increased on 41 days and remained unchanged on 37 days since May 1. The 41 increases have taken up petrol prices by ₹11.44 per litre in Delhi. Similarly, diesel has increased by ₹9.14 per litre in the national capital.

Consumers can now expect that any further rise in fuel prices is checked only after OMCs start cutting the retail price of petrol and diesel over next few days to provide relief. With crude staying low at \$73 a barrel, lower fuel prices is a possibility.

कच्चे तेल के उत्पादन को बढ़ाने पर ओपेक प्लस की बैठक आज

दुबई, राबटर: कच्चे तेल के उत्पादन को बढ़ाने पर फैसला लेने के लिए ओपेक प्लस देश रविवार को एक बैठक करेंगे। इसका उद्देश्य ना केवल आपूर्ति बढ़ाना है बल्कि कीमतों में आए उछाल को भी नियंत्रित करना है। फिलहाल कच्चे तेल की कीमत पिछले ढाई सालों में सबसे ज्यादा है। बता दें कि ओपेक प्लस नीति पर विवाद के बाद सऊदी अरब और संयुक्त अरब अमीरात पिछले सप्ताह एक समझौते पर पहुंचे थे। जिसके बाद इस बैठक की रूपरेखा बनी है।

रूस और अन्य सहयोगियों सहित पेट्रोसियम निर्यातक देशों को ओपेक प्लस समूह के तौर पर जाना जाता है।

पेट्रोल 30 पैसे महंगा, 3 माह में 41 बार बढ़े दाम

■ विस, नई दिल्ली: राजधानी दिल्ली में पेट्रोल 30 पैसे महंगा हो गया। हालांकि डीजल के दाम में कोई बदलाव नहीं हुआ। इसी के साथ दिल्ली में पेट्रोल 101.84 रुपये प्रति लीटर पर पहुंच गया। राजधानी दिल्ली में मई से लेकर अब तक 41 बार तेल की कीमतों में इजाफा हो चुका है। 41 दिनों में पेट्रोल 10.79 रुपये और डीजल 8.99 रुपये महंगा हो चुका है।