



ONGC News as on 11 July 2026 (Print & Online)

ONGC to build 1.75 mt strategic oil reserve

Facility to come up in Mangaluru; part of five planned SPRs

SHUBHANGI MATHUR
New Delhi, 10 July

State-run Oil and Natural Gas Corporation (ONGC) has approved developing a strategic petroleum reserve (SPR) in Mangaluru at a capacity of 1.75 million tonnes (mt) as a project of national importance, the company said in an exchange filing on July 9.

Its board of directors has also directed broad commercial utilisation at the upcoming facility, in consultation with the government.

Commercial utilisation at an SPR usually involves leasing storage space and trading the commodity.

The war in West Asia has intensified concern over India's ability to withstand disruption in global oil supply. Expansion in the storage capacity of SPRs is aimed at strengthening India's ability to navigate challenges in this respect.

Business Standard has reported that India is moving ahead with a major expansion of its SPR network, with five projects planned — in Chandikhol (Odisha), Bina (Madhya Pradesh), Bikaner, Mangaluru, and Padur (Karnataka).

India operates three strategic oil storage facilities — at Mangaluru (1.5 mt), Padur (2.5 mt), and Visakhapatnam (1.33 mt). These rock cavern-based facilities are owned and operated by Indian Strategic Petroleum Reserves Ltd (ISPRL), a special-purpose company established by the

Building the buffer



government to maintain emergency crude-oil stocks, to be used during wars, geopolitical disruption, and major supply shocks.

The Mangaluru SPR, developed in the first phase of India's strategic petroleum-reserve programme, is the country's first such facility to partner a foreign national oil company. Under an agreement signed in 2018, the United Arab Emirates' Abu Dhabi National Oil Company (Adnoc) leases about 0.75 mt of storage capacity in the 1.5 mt Mangaluru cavern from ISPRL.

The arrangement gives Adnoc a commercial storage base close to one of its key export markets, allowing it to sell part of the stored crude oil to Indian refiners under commercial agreements. The pact also gives the government the right to access the crude oil during a national emergency, in accordance with the terms of the agreement. The model helps India generate revenue while ensuring that crude oil remains physically

- ONGC board backs wider commercial use of the upcoming oil storage facility
- Existing strategic petroleum reserves (SPRs) cover only 9.5 days of imports
- Mangaluru hosts India's only SPR with a foreign oil company partnership
- India well below IEA's 90-day strategic oil stock norm
- FY27 Budget allocation for SPRs cut to ₹200 crore from ₹5,876 crore in FY26

available in the country.

While the International Energy Agency (IEA) recommends countries maintain emergency oil stocks equivalent to at least 90 days of net imports, India has a storage capacity covering only about 9.5 days. By comparison, other Asian economies have built significantly larger buffers, with China holding stocks equivalent to roughly 90 days and Japan maintaining reserves of around 200 days.

India has consistently lagged behind others in spending for strategic petroleum reserves. Budget documents show that in 2025-26, the government spent only about one-sixth the allocation for creating strategic crude-oil storage infrastructure.

The government had allocated ₹5,876 crore in the FY26 Budget for strategic oil reserves, but only ₹1,039 crore was utilised during the year (based on revised estimates). In the FY27 Budget, the allocation for this has been reduced sharply to ₹200 crore.

ओएनजीसी बनाएगी 17.5 लाख टन का रणनीतिक भंडार

शुभांगी माथुर
नई दिल्ली, 10 जुलाई

सा र्वजनिक क्षेत्र की कंपनी तेल एवं प्राकृतिक गैस निगम (ओएनजीसी) ने राष्ट्रीय महत्त्व की एक भंडारण परियोजना को मंजूरी दी है। मंगलवार, 9 जुलाई को शेयर बाजार को दी गई जानकारी में कंपनी ने कहा है कि उसने कर्नाटक के मंगलूरु में 17.5 लाख टन क्षमता के एक रणनीतिक पेट्रोलियम रिजर्व (एसपीआर) बनाने को मंजूरी दी है।

भारत सरकार के साथ परामर्श से कंपनी के निदेशक मंडल ने आगामी सुविधा के वाणिज्यिक उपयोग के अवसर को व्यापक बनाने का भी निर्देश दिया है। एक एसपीआर का वाणिज्यिक उपयोग आमतौर पर भंडारण की जगह को पट्टे पर देने और वस्तु के व्यापार से जुड़ा होता है।

पश्चिम एशिया संकट से तेल आपूर्ति में वैश्विक व्यवधान आने की स्थिति में भारत की संकट से निपटने की क्षमता को लेकर चिंता बढ़ा दी है। एसपीआर की भंडारण क्षमता का विस्तार किया जाना भविष्य में ऊर्जा आपूर्ति चुनौतियों से निपटने को लेकर भारत की क्षमता को मजबूत करने की कवायद का हिस्सा है।

बिजनेस स्टैंडर्ड ने पहले खबर दी थी कि भारत अपने रणनीतिक पेट्रोलियम रिजर्व (एसपीआर) नेटवर्क को बढ़ाने की ओर बढ़ रहा है। इसमें ओडिशा के चंडीखोल, मध्य प्रदेश के बीना, राजस्थान के बीकानेर और कर्नाटक के मंगलूरु और पादुर में पांच परियोजनाओं की योजना है।

भारत में इस समय 3 रणनीतिक तेल भंडारण केंद्र हैं, जो कर्नाटक के मंगलूरु (1.5 एमटी क्षमता), पदुर (2.5 एमटी) और आंध्र प्रदेश के विशाखापत्तनम (1.33 एमटी) में स्थित हैं। ये रॉक केवर्न-आधारित सुविधाएं इंडियन स्ट्रैटिजिक पेट्रोलियम रिजर्व्स लिमिटेड (आईएसपीआरएल) के स्वामित्व और संचालन में हैं। यह युद्ध, भूराजनीतिक व्यवधान और प्रमुख आपूर्ति झटकों के दौरान आपातकालीन कच्चे तेल के भंडार को बनाए रखने के लिए सरकार द्वारा स्थापित एक विशेष उद्देश्य कंपनी है। भारत के रणनीतिक पेट्रोलियम भंडार कार्यक्रम के पहले चरण में मंगलूरु एसपीआर को विकसित किया गया। यह देश का पहला ऐसा केंद्र है, जिससे विदेशी तेल कंपनी के साथ मिलकर बनाया गया। 2018 में हुए एक समझौते के तहत संयुक्त अरब अमीरात अबुधाबी नेशनल ऑयल कंपनी (एडनाक) ने 1.5 एमटी क्षमता के मंगलूरु केवर्न में आईएसपीआरएल से 0.75 एमटी क्षमता पट्टे पर लिया था।



तेल भंडारण की रणनीति

■ पश्चिम एशिया संकट के बाद तेल संकट संभालने को लेकर भारत की चिंता बढ़ी है

■ भारत अब रणनीतिक पेट्रोलियम रिजर्व बनाने की कवायद तेज कर रहा है

■ संकट के लिए चीन के पास 90 दिन और जापान के पास 200 दिन के लिए स्टॉक होता है

■ वहीं भारत के पास इस समय केवल लगभग 9.5 दिनों तक की जरूरतों के लिए भंडारण की क्षमता है

इस व्यवस्था से एनर्जी को अपने प्रमुख निर्यात बाजारों के निकट वाणिज्यिक भंडारण की सुविधा मिल सकती है और वह इसमें भंडारित कच्चे तेल को वाणिज्यिक समझौते के तहत भारत के रिफाइनरों को बेच सकती है। इस समझौते के तहत राष्ट्रीय आपातकाल की स्थिति में भारत सरकार को इस कच्चे तेल तक पहुंच मिल सकेगी। इस मॉडल से भारत को राजस्व सृजन का अवसर मिला है और साथ ही देश के भीतर कच्चे तेल की भौतिक उपलब्धता भी सुनिश्चित हुई है।

हालांकि अंतरराष्ट्रीय ऊर्जा एजेंसी (आईईए) के परामर्श के मुताबिक देशों को अपने शुद्धआयात के करीब 90 दिन के बराबर भंडारण बनाए रखना चाहिए। भारत के पास इस समय केवल लगभग 9.5 दिनों तक की जरूरतों के लिए भंडारण की क्षमता है। इसकी तुलना में अन्य एशियाई अर्थव्यवस्थाओं ने काफी बड़े बफर बनाए हैं, जिसमें चीन लगभग 90 दिनों के बराबर स्टॉक रखता है और जापान लगभग 200 दिनों का भंडार बनाए रखता है।

भारत लगातार रणनीतिक पेट्रोलियम भंडार पर खर्च में पिछड़ रहा है। बजट दस्तावेजों से पता चलता है कि 2025-26 में, सरकार ने रणनीतिक कच्चे तेल भंडारण के बुनियादी ढांचे के निर्माण के लिए आवंटित राशि का केवल छठा हिस्सा ही खर्च किया।

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Headline: ONGC to develop 1.75 million tonnes of petroleum reserves in Mangaluru

ओएनजीसी मंगलुरु में 17.5 लाख टन पेट्रोलियम का भंडार विकसित करेगी

नई दिल्ली, प्रेस: सार्वजनिक क्षेत्र की तेल एवं गैस कंपनी ओएनजीसी ने शुक्रवार को कहा, उसके निदेशांक मंडल ने मंगलुरु में 17.5 लाख टन की रणनीतिक पेट्रोलियम भंडारण क्षमता विकसित करने के प्रस्ताव को मंजूरी दे दी है। इससे देश की आपातकालीन कच्चा तेल भंडारण क्षमता बढ़ेगी। कंपनी ने इस परियोजना की लागत और समयसीमा की जानकारी नहीं दी है।

भारत का रणनीतिक पेट्रोलियम भंडार कार्यक्रम देश की ऊर्जा सुरक्षा को मजबूत करने के लिए शुरू किया गया था। इसके तहत आपात हालात के लिए कच्चे तेल का भंडार रखा जाता है, जिसका इस्तेमाल आपूर्ति में रुकावट या वैश्विक बाजार में कीमतों में तेजी आने पर किया जा सकता है। ये भंडार, तेल कंपनियों और रिफाइनरियों द्वारा रखे जाने वाले परिचालन स्टॉक के अलावा होता है। रणनीतिक पेट्रोलियम भंडार के पहले चरण में भारत ने आंध्र प्रदेश के

सरकार ने कुछ दिनों पहले ही रणनीतिक पेट्रोलियम भंडार के दूसरे चरण को दी है मंजूरी

विशाखापत्तनम, कर्नाटक के मंगलुरु और पादुर में लगभग 53 लाख टन क्षमता वाली जमीन के नौचे चट्टानों में बनी गुफाएं बनाईं। इन सुविधाओं का संचालन इंडियन स्टेटेजिक पेट्रोलियम रिजर्व्स लिमिटेड करती है। सरकार ने रणनीतिक पेट्रोलियम भंडार के दूसरे चरण को मंजूरी प्रदान कर दी है। इसमें पादुर सुविधा का विस्तार और ओडिशा के चांदीखेल में एक नया रणनीतिक भंडार बनाना शामिल है। दुनिया का तीसरा सबसे बड़ा कच्चा तेल आयातक एवं उपभोक्ता देश भारत अपनी जरूरत का 88 प्रतिशत से अधिक तेल आयात करता है। ऐसे में वैश्विक तनाव और वैश्विक तेल बाजार में उतार-चढ़ाव के बीच सामरिक भंडार देश की ऊर्जा सुरक्षा रणनीति का अहम हिस्सा है।

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ONGC TO DEVELOP 1.75 MILLION TONNE STRATEGIC RESERVE

FC CORRESPONDENT
NEW DELHI, JULY 10

State-owned Oil and Natural Gas Corporation (ONGC) on Friday said its board has granted in-principle approval for the development of a 1.75-million-tonne strategic petroleum reserve at Mangaluru.

The project, along with associated facilities, will be developed as the Phase I extension of the Mangaluru strategic petroleum reserve. ONGC did not disclose the project cost or implementation timeline.

Meanwhile, the International Energy Agency said global supply jumped in June when the Strait of Hormuz reopened but still lagged pre-war levels.

Global oil markets got some respite last month as a peace agreement between the US and Iran facilitated the opening of the Strait, the effective closure of which had taken out about 14 million barrels per day of crude flows during the peak of the largest oil supply crisis in history. It said global oil supply rose by 4.1 million bpd in June, but stayed 9.4 million bpd below pre-war levels.

Oil reserve push amped up; ONGC clears 1.75-MT plan

● New Mangaluru storage estimated to cost ₹15,000 cr

SAURAV ANAND
New Delhi, July 10

INDIA HAS REVVED up plans to bolster its emergency crude buffer after recent geopolitical shocks exposed risks to oil supply routes. State-owned Oil and Natural Gas Corporation (ONGC) has approved a 1.75-million-tonne strategic petroleum reserve in Mangaluru, adding nearly 13 million barrels of storage. ONGC said in a stock exchange filing that the project will be developed as a Phase-I extension of the Mangaluru strategic petroleum reserve, along with associated facilities.

The government also approved the second phase of the Strategic Petroleum Reserves (SPR) programme, which will add another 6.5 million tonne of storage capacity. This includes a 4-million-tonne reserve at Chandikhol in Odisha and a 2.5-million-tonne expansion at Padur, Karnataka. Together with the existing 5.33-MT

STRATEGIC STOCK

Existing SPR	Capacity (MT)
Visakhapatnam	1.33
Mangaluru	1.50
Padur	2.50
Upcoming SPR	
Chandikhol	4.00
Padur	2.50

SPR: Strategic Petroleum Reserve



capacity, the expansion is expected to raise India's emergency crude coverage to more than 20 days of domestic consumption.

While ONGC did not disclose the new Mangaluru project cost or completion timeline, industry estimates peg the 1.75-MT reserve at about \$1.6 billion, or roughly ₹14,000-15,000 crore, including cavern development and crude filling costs.

ONGC's board has also authorised the company to engage with the central government on expanding commercial utilisation of the facility, subject to regulatory support. The move is significant as India has been trying

to make strategic reserves financially viable by allowing part commercial use while retaining emergency stockpiling capacity.

The SPR programme was launched to maintain crude stockpiles that can be drawn down during supply disruptions or sharp spikes in global oil prices. These reserves are separate from operational inventories maintained by refiners and oil marketing companies. In the first phase, India built underground rock caverns with a combined capacity of 5.33 MT at Visakhapatnam in Andhra Pradesh, Mangaluru and Padur.

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Oil reserve push amped up; ONGC clears \$1.6-bn plan

THE FACILITIES ARE operated by Indian Strategic Petroleum Reserves, a special purpose vehicle under the Oil Industry Development Board. The existing Mangaluru reserve has a capacity of 1.5 MT. Mangalore Refinery and Petrochemicals, an ONGC subsidiary, has leased half of the existing Mangaluru facility, while the remaining capacity is leased to Abu Dhabi National Oil Company.

India's reserve strategy is also being linked with wider energy cooperation. During Prime Minister Narendra Modi's visit to the UAE earlier this year, ADNOC announced plans to raise crude holdings in India's strategic reserves to up to 30 million barrels. Under a separate agreement, India will explore potential crude storage at Fujairah as part of its strategic reserves, while the two sides also agreed to collaborate on LPG and LNG storage facilities in

India. According to petroleum ministry data cited by S&P Global, India's SPRs currently provide coverage of about 9.5 days of net oil imports, while state-run oil companies hold crude and petroleum product storage equivalent to 64.5 days of net imports, taking total national storage capacity to about 74 days. International Energy Agency member countries are required to maintain oil stocks equivalent to at least 90 days of net imports.

Separately, the ministry of petroleum and natural gas has constituted a task force to assess India's strategic reserves of crude oil, liquefied petroleum gas and natural gas, and recommend measures to expand storage capacity in view of rising geopolitical risks. The government has also directed oil marketing companies to maintain at least 30 days' worth of LPG stocks to strengthen energy security.



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ONGC APPROVES MANGALURU STRATEGIC OIL RESERVE PLAN

Press Trust of India

feedback@livemint.com

NEW DELHI: State-owned Oil and Natural Gas Corporation (ONGC) on Friday said its board has given in-principle approval to develop a 1.75 million tonne strategic petroleum reserve at Mangaluru, expanding India's emergency crude oil storage capacity.

The project, along with associated facilities, will be developed as the Phase-I extension of the Mangaluru strategic petroleum reserve, the company said in a stock exchange filing.

Without giving financial details or the timelines of the project, ONGC said its board also authorised the company to engage with the central government on expanding commercial utilisation of the facility, subject to the required regulatory support.

India's strategic petroleum reserve (SPR) programme was launched to strengthen the country's energy security by maintaining emergency crude oil stockpiles that can be drawn down during supply disruptions or sharp spikes in global oil prices. The reserves are in addition to the operational inventories maintained by oil marketing companies and refiners.

In the first phase of the programme, India built underground rock caverns with a combined capacity of about 5.33 million tonnes at Visakhapatnam in Andhra Pradesh, Mangaluru in Karnataka and Padur in Karnataka. The facilities are operated by Indian Strategic Petroleum Reserves Ltd (ISPRL), a special purpose vehicle under the Oil Industry Development Board.

The government has also approved a second phase of the SPR programme, including the expansion of the Padur facility and development of a new strategic reserve at Chandikhol in Odisha, aimed at significantly increasing India's emergency crude storage capacity.

ONGC board gives nod for 1.75 mn tonne oil reserve at Mangaluru

NEW DELHI: State-owned Oil and Natural Gas Corporation (ONGC) on Friday said its board has given in-principle approval to develop a 1.75 million tonne strategic petroleum reserve at Mangaluru, expanding India's emergency crude oil storage capacity.

The project, along with associated facilities, will be developed as the Phase-I extension of the Mangaluru strategic petroleum reserve, the company said in a stock exchange filing.

Without giving financial details or the timelines of the project, ONGC said its board also authorised the company to

engage with the central government on expanding commercial utilisation of the facility, subject to the required regulatory support.

India's strategic petroleum reserve (SPR) programme was launched to strengthen the country's energy security by maintaining emergency crude oil stockpiles that can be drawn down during supply disruptions or sharp spikes in global oil prices. The reserves are in addition to the operational inventories maintained by oil marketing companies and refiners.

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ONGC to build 1.75mt strategic oil reserve at Mangaluru

New Delhi: Oil and Natural Gas Corp. (ONGC) will build a 1.75 million tonnes, strategic petroleum reserve in Mangaluru in southern India, the company said in a stock exchange filing late on Thursday. ONGC was hit hard by the blockade of the Strait of Hormuz during the Iran war. About a fifth of the world's energy supplies pass through the waterway. India is enhancing its energy cooperation with countries.

REUTERS



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Headline: ONGC will store petroleum in Mangaluru.

ओएनजीसी मंगलुरु में पेट्रोलियम का भंडारण करेगी

नई दिल्ली, (पंजाब केसरी) : सार्वजनिक क्षेत्र की तेल एवं गैस कंपनी ओएनजीसी ने शुक्रवार को कहा कि उसके निदेशक मंडल ने मंगलुरु में 17.5 लाख टन की रणनीतिक पेट्रोलियम भंडारण क्षमता विकसित करने के प्रस्ताव को सैद्धांतिक मंजूरी दे दी है। इससे जिससे देश की आपातकालीन कच्चा तेल भंडारण क्षमता बढ़ेगी। ऑयल एंड नेचुरल गैस कॉर्पोरेशन लिमिटेड (ओएनजीसी) ने शेयर बाजार को दी सूचना में कहा कि यह परियोजना संबंधित अवसंरचना के साथ मंगलुरु स्थित 'रणनीतिक पेट्रोलियम भंडार' (एसपीआर) के पहले चरण के विस्तार के रूप में विकसित की जाएगी। हालांकि ओएनजीसी ने इस परियोजना की लागत और समयसीमा का खुलासा नहीं किया है। साथ ही, निदेशक मंडल ने कंपनी को इस सुविधा के वाणिज्यिक उपयोग के विस्तार के लिए केंद्र सरकार के साथ बातचीत करने की भी अनुमति दी है।

Fitch upgrades ONGC's rating on stable earnings outlook

TDG NETWORK
NEW DELHI

Fitch Ratings has upgraded the Standalone Credit Profile (SCP) of Oil and Natural Gas Corporation (ONGC) to 'bbb+' from 'bbb', while affirming the company's Long-Term Foreign-Currency Issuer Default Rating (IDR) at 'BBB-' with a Stable outlook.

According to Fitch, the upgrade in ONGC's standalone credit profile reflects its expectation that the company's EBITDA net leverage will remain well below the 2.0x threshold despite higher capital expenditure plans.

It stated "Fitch Affirms Oil and Natural Gas Corpora-

tion at 'BBB-/Stable; Raises SCP to 'bbb+'."

The ratings agency said it expects ONGC's production decline to be arrested amid higher crude oil prices, while its vertically integrated operations will help maintain stable earnings over the next two years.

Fitch expects ONGC's EBITDA to remain at around Rs 940 billion annually over the next two years, compared with its estimate of Rs 950 billion for the financial year ended March 2026.

The agency said ONGC's integrated business model, spanning upstream oil and gas production as well as



refining, marketing and petrochemicals through its subsidiaries, helps reduce earnings volatility.

Fitch expects downstream

earnings to decline in FY27 because of lower marketing profits resulting from stickier retail fuel prices.

However, this is expected

to be offset by stronger upstream earnings supported by its assumption of a higher Brent crude oil price of USD 81.5 per barrel in FY27 compared with USD 68.4 in FY26, amid the Iran conflict.

For FY28, Fitch expects Brent crude prices to ease to USD 63.8 per barrel, which may lower upstream earnings, while downstream profitability is expected to improve as lower fuel, feedstock and power costs support refining and marketing margins.

Despite higher capital expenditure and expected negative free cash flow over the next few years, Fitch believes ONGC's financial

profile will remain strong.

The agency expects the company's EBITDA net leverage to rise to around 1.5x by FY28 from an estimated 1.1x in FY26, while remaining consistent with its upgraded standalone credit profile.

Fitch also highlighted ONGC's strategic importance to India's energy security. It said the company accounts for around two-thirds of the country's domestic oil and gas production and remains India's largest upstream oil and gas producer as well as the third-largest refiner and marketer of petroleum products.



Publication : The Economic Times	Editions : Bangalore
Date :11 July 2026	Page : 1

1.75 MMT STRATEGIC STOCKPILE

ONGC to Build Petroleum Reserve



Oil and Natural Gas Corporation (ONGC) has approved a plan to build a 1.75 million metric tonne strategic petroleum reserve amid concerns over supply disruptions following the Iran war. ET exclusively reported on June 19 that ONGC was planning to develop its first SPR project at the government's direction.



Publication : The Economic Times	Editions : New Delhi
Date :11 July 2026	Page : 1, 7

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Publication : The Economic Times	Editions : New Delhi
Date :11 July 2026	Page : 1, 7

ONGC Clears Strategic Oil Reserve Plan

New Delhi: Oil and Natural Gas Corporation (ONGC) has approved a plan to build a strategic petroleum reserve (SPR) as part of the government's efforts to expand the country's emergency crude stockpile amid concerns over supply disruptions following the Iran war.

The company's board has "accorded an in-principle approval for the development of 1.75 million metric tonne (MMT) capacity Strategic Petroleum Reserves as a project of national importance along with associated facilities at Mangalore as per the directives of Ministry of Petroleum and Natural Gas",

ONGC said in a regulatory filing.

ET had reported on June 19 that ONGC was planning to develop its first SPR project at the government's direction.



"The Board also directed to take up with the Government of India for broadening commercial utilisation opportunity with associated regulatory support," the company further said.

This indicates ONGC is seeking the flexibility to use the facility commercially so that it can earn a return on its investment. —Our Bureau



Publication : The Economic Times	Editions : Mumbai
Date :11 July 2026	Page : 1, 3



FOLLOWING WAR-LED SUPPLY DISRUPTIONS

ONGC Gets Board Nod to Build Strategic Oil Reserve

Project set to add 1.75 MMT capacity to India's emergency crude stockpile

Our Bureau

New Delhi: Oil and Natural Gas Corporation (ONGC) has approved a plan to build a strategic petroleum reserve (SPR) as part of the government's efforts to expand the country's emergency crude stockpile amid concerns over supply disruptions following the Iran war.

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This indicates ONGC is seeking the flexibility to use the facility commercially so that it can earn a return on its investment.

Megha Engineering, which won the bid last year to develop India's first SPR project under the public-private partnership model, will enjoy commercial flexibility in operating the proposed facility. The company can lease storage capacity to the government or domestic oil companies and freely trade crude stored at the site.

ONGC's proposed 1.75 MMT SPR facility will expand India's existing emergency crude storage capacity of 5.33 MMT by about one-third. The project is expected to cost about Rs 5,000 crore, according to people familiar with the matter.

This is the first time a state-run oil company has been asked to fund and build an SPR facility. The three existing SPR sites were funded by the government and are owned and operated by Indian Strategic Petroleum Reserves, a state-owned special purpose vehicle. The facilities are located at Visakhapatnam (1.33 MMT) in Andhra Pradesh, and Mangaluru (1.5 MMT) and Padur (2.5 MMT) in Karnataka.

This is the first time a state-run oil company has been asked to fund and build an SPR facility

ONGC to undertake 1.75 MMT strategic oil reserve expansion at Mangaluru

The Oil and Natural Gas Corporation (ONGC) board has granted in-principle approval to develop a 1.75 million tonne strategic petroleum reserve at Mangaluru, a move set to expand India's emergency crude oil storage capacity.

The project and its associated facilities will be developed as the Phase-I extension of the Mangaluru strategic petroleum reserve, the company



said in a stock exchange filing on Friday. While ONGC did not disclose financial details or project timelines, the board authorised the company to engage with the central government regarding the commercial utilisation of the facil-

ity, subject to regulatory support.

India's strategic petroleum reserve (SPR) programme strengthens energy security by maintaining emergency crude oil stockpiles to mitigate the impact of supply disruptions or sharp spikes in global oil prices. These reserves complement operational inventories held by oil marketing companies and refiners.

Publication : The Hindu Business Line	Editions : New Delhi
Date :11 July 2026	Page : 3

ONGC okays plan for oil reserve at Mangaluru



New Delhi: Oil and Natural Gas Corporation (ONGC) on Friday said its board has given in-principle approval to develop a 1.75-million-tonne strategic petroleum reserve at Mangaluru, expanding India's emergency crude oil storage capacity. The project, along with associated facilities, will be developed as the Phase-I extension of the Mangaluru strategic petroleum reserve, the company said in a stock exchange filing. ^{PTI}



Publication : The Indian Express	Editions : Kolkata
Date :11 July 2026	Page : 10

ONGC approves 1.75mt strategic petroleum reserve

New Delhi: India has revved up plans to bolster its emergency crude buffer after recent geopolitical shocks exposed risks to oil supply routes.

State-owned Oil and Natural Gas Corporation (ONGC) has approved a 1.75-million-tonne strategic petroleum reserve at Mangaluru, adding nearly 13 million barrels of storage. ONGC said in a stock exchange filing that the project will be developed as a Phase-I extension of the Mangaluru strategic petroleum reserve, along with associated facilities.

The government also approved the second phase of the Strategic Petroleum Reserves (SPR) programme, which will add another 6.5 million tonnes of storage capacity. This includes a 4-million-tonne reserve at Chandikhol in Odisha and a 2.5-million-tonne expansion at Padur. Together with the existing 5.33-million-tonne capacity, the expansion is expected to raise emergency crude coverage to more than 20 days of consumption. FE



Publication : The Pioneer	Editions : New Delhi
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BUSINESS

ONGC approves plan
for 1.75-million-tonne
strategic oil reserve



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Editions : New Delhi

Date : 11 July 2026

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ONGC board approves plan for 1.75-million-tonne strategic oil reserve at Mangaluru

PIONEER NEWS SERVICE
■ New Delhi

State-owned Oil and Natural Gas Corporation (ONGC) on Friday said its board has given in-principle approval to develop a 1.75 million tonne strategic petroleum reserve at Mangaluru, expanding India's emergency crude oil storage capacity.

The project, along with associated facilities, will be developed as the Phase-I extension of the Mangaluru strategic petroleum reserve,

the company said in a stock exchange filing.

Without giving financial details or the timelines of the project, ONGC said its board also authorised the company to engage with the central government on expanding commercial utilisation of the facility, subject to the required regulatory support.

India's strategic petroleum reserve (SPR) programme was launched to strengthen the country's energy security by maintaining emergency crude oil stockpiles that can



be drawn down during supply disruptions or sharp spikes in global oil prices. The reserves are in addition to the

operational inventories maintained by oil marketing companies and refiners.

In the first phase of the pro-

gramme, India built underground rock caverns with a combined capacity of about 5.33 million tonnes at Visakhapatnam in Andhra Pradesh, Mangaluru in Karnataka and Padur in Karnataka. The facilities are operated by Indian Strategic Petroleum Reserves Ltd (ISPRL), a special purpose vehicle under the Oil Industry Development Board.

The government has also approved a second phase of the SPR programme, including the expansion of

the Padur facility and development of a new strategic reserve at Chandikhol in Odisha, aimed at significantly increasing India's emergency crude storage capacity.

India, the world's third-largest crude oil importer and consumer, imports more than 88 per cent of its crude oil requirements, making strategic reserves an important part of its energy security strategy amid geopolitical tensions and volatility in global oil markets.

ONGC to boost India's oil buffer

OUR BUREAU

Calcutta: Oil and Natural Gas Corporation (ONGC) has approved an expansion of India's strategic oil reserves, highlighting the Modi government's renewed push to strengthen energy resilience following the shock of the Iran war.

The board of the country's largest oil-and-gas producer okayed the plans to add 1.75 million tonnes (about 13 million barrels) of capacity in Mangalore, Karnataka, to national crude reserves, according to a filing with the bourses. The company, however, did not disclose the cost and timeline of the project.

When complete, the project will increase holdings man-



STRATEGIC RESERVES

aged by Indian Strategic Petroleum Reserve Ltd, the public sector entity that oversees the stockpiles.

At present, ISPRIL has underground caverns at three sites on the east and west coasts that total 5.33 million tonnes. In addition, two more sites are being built to add a further 6.5 million tonnes of space.

India is the third largest

importer and consumer of crude oil and natural gas and the near-total closure of the Strait of Hormuz during the Iran war triggered an energy crisis, as domestic companies were forced to look for alternatives outside of Persian Gulf, a major sourcing region for India.

India's current strategic stockpiles are a fraction of its 5.2 million barrels per day refining capacity.

The government wants reserves of crude, and liquefied natural and petroleum gas, to be large enough to meet as much as a month of domestic demand. To that end, the authorities have backed public-private partnerships to reduce the cost burden for the

state, while also asking state-run producers and refiners to expand commercial reserves, and help build out strategic stockpiles.

Mangalore Refinery and Petrochemicals Ltd, a subsidiary of ONGC, operates a 300,000 barrels per day refinery in Mangalore. It has already leased half of the 1.5 MT Mangalore SPR, while the remaining capacity is leased to Abu Dhabi National Oil Co of the United Arab Emirates.

The new project is of "national importance", ONGC said in the filing on Friday, adding that it would also develop associated facilities at the site in accordance with directives from the ministry of petroleum and natural gas.

Publication : Aaj Samaj (Hindi)	Editions : New Delhi
Date :11 July 2026	Page : 11

Headline: IOCL gearing up to increase production to 98.05 million tonnes

भारत रिफाइनड पेट्रोलियम प्रोडक्ट्स के एक्सपोर्ट में भारत की लंबी छलांग की तैयारी

98.05 मिलियन टन उत्पादन बढ़ाने की तैयारी में आईओसीएल

■ पिछले फाइनेंशियल ईयर में पेट्रोलियम प्रोडक्ट्स एक्सपोर्ट 46.8 अरब डॉलर रहा आज समाज नेटवर्क

नई दिल्ली। भारत अपनी जरूरत का करीब 90% कच्चा तेल आयात करता है। इसके बावजूद वह रिफाइनड पेट्रोलियम प्रोडक्ट्स में दुनिया के सबसे बड़े एक्सपोर्टर्स में से एक है। पिछले फाइनेंशियल ईयर में भारत का पेट्रोलियम प्रोडक्ट्स का एक्सपोर्ट \$46.8 अरब था जो आने वाले कुछ वर्षों में एक-चौथाई तक बढ़ सकता है।



इसकी वजह यह है कि सरकारी कंपनी इंडियन ऑयल कॉर्पोरेशन (IOCL) दिसंबर 2026 तक नई रिफाइनिंग कैपेसिटी चालू करने जा रही है। वह कंपनी का अब तक का सबसे बड़ा

विस्तार प्रोग्राम है। Rs.75,000 करोड़ के इस विस्तार प्रोजेक्ट में अब तक Rs.53,500 करोड़ से ज्यादा खर्च किए जा चुके हैं। इस सरकारी तेल कंपनी की कैपेसिटी बढ़ने से उसकी

सालाना रिफाइनिंग कैपेसिटी 80.75 मिलियन टन से बढ़कर 98.05 मिलियन टन पहुंच जाएगी। कंपनी के एक सीनियर अधिकारी ने ईटी को बताया कि घरेलू जरूरतें पूरी करने के बाद जो भी अतिरिक्त कैपेसिटी बचेगी, उसे एक्सपोर्ट करने की कोशिश की जाएगी। इससे कुल रेवेन्यू में एक्सपोर्ट का हिस्सा मौजूदा 5% से बढ़कर लगभग 15% हो सकता है। हालांकि अधिकारी ने साफ किया कि कंपनी किसी तय एक्सपोर्ट टारगेट के साथ काम नहीं करती है और उसकी प्राथमिकता हमेशा घरेलू बाजार ही रहती है। इस विस्तार में पानीपत, वड़ोदरा और बरौनी की रिफाइनरियां शामिल हैं। पानीपत की रिफाइनरी की कैपेसिटी 15 मिलियन टन से बढ़ाकर 25 मिलियन टन, वड़ोदरा की 13.7 मिलियन टन से बढ़ाकर 18 मिलियन टन और बरौनी की कैपेसिटी 6 मिलियन टन से 9 मिलियन टन की जा रही है। ये तीनों प्रोजेक्ट नवंबर-दिसंबर 2026 तक चालू हो जाएंगे। भारत की मौजूदा रिफाइनिंग कैपेसिटी लगभग 258.1 मिलियन टन है जबकि देश में पेट्रोलियम प्रोडक्ट्स की खपत लगभग 239 मिलियन टन है। हालांकि, रिफाइनरीज आमतौर पर अपनी कैपेसिटी के 105-115% पर काम करती हैं। इससे सालाना प्रोडक्शन लगभग 300 मिलियन टन तक पहुंच

जाता है। इस तरह करीब 61.5 मिलियन टन का अतिरिक्त प्रोडक्शन एक्सपोर्ट कर दिया जाता है। भारत के रिफाइनड फ्यूल एक्सपोर्ट का लगभग 70% हिस्सा रिलायंस इंडस्ट्रीज से आता है। इसकी जामनगर रिफाइनरी की सालाना कैपेसिटी 70 मिलियन टन है। आईओसीएल की क्षमता बढ़ने से अतिरिक्त उत्पादन का एक बड़ा हिस्सा विदेशी बाजारों के लिए उपलब्ध होगा। अगर इसे एक्सपोर्ट किया जाता है, तो इससे भारत के पेट्रोलियम प्रोडक्ट्स एक्सपोर्ट में काफी बढ़ोतरी हो सकती है। इससे देश की स्थिति एक ग्लोबल रिफाइनिंग हब के तौर पर मजबूत होगी और विदेशी मुद्रा की कमाई भी बढ़ेगी।

Publication : Business Standard	Editions : New Delhi
Date :11 July 2026	Page : 4

El Niño may lead to sardine decline next year, warns CMFRI

Indian Council of Agricultural Research-Central Marine Research Institute (Icar-CMFRI) on Friday said that the El Niño event was likely to trigger immense marine heatwaves, leading to significant decline in Indian oil sardine availability next year. Grinson George, Director of Icar-CMFRI, said the warming associated with El Niño is likely to intensify during October-December and its impact may be felt on the northern Indian Ocean by April-May in 2027. George, while inaugurating the National Fish Farmers Day at CMFRI, also said that the El Niño effect would also lead to a reduction in overall marine fish production. PTI

— TENDER CARE —

— Advertorial

HON'BLE PRIME MINISTER INAUGURATES SJVN'S 1000 MW BIKANER SOLAR POWER PROJECT



Hon'ble Prime Minister Shri Narendra Modi inaugurated SJVN's 1000 MW Bikaner Solar Power Project from Pachpadra, Rajasthan, marking a significant milestone in India's renewable energy journey and reaffirming the nation's commitment towards achieving its clean energy and sustainability goals.

This historic occasion was graced by Hon'ble Governor of Rajasthan, Shri Haribhau Kisanrao Bagde, Chief Minister of Rajasthan, Shri Bhajan Lal Sharma, Union Minister of Power, Housing & Urban Affairs Shri Manohar Lal, Union Minister of Petroleum and Natural Gas, Sh. Hardeep Singh Puri, Union Minister of State (I/C) for Law & Justice and Minister of State in the Ministry of Parliamentary Affairs Shri Arjun Ram Meghwal, Deputy Chief Minister, Smt. Diya Kumari, Deputy Chief Minister, Dr. Prem Chand Bairwa and other dignitaries.

The event was virtually joined by CMD, SJVN, Shri Bhupender Gupta, Director (Personnel) Shri Ajay Kumar Sharma, Director (Finance), Shri Parthajit De, Director (Projects), Shri Rajesh Kumar Chandel, CVO, Shri Pankaj Porwal, CEO, SJVN Green Energy Limited (SGEL), Shri Prashant Sharma and senior officials of SJVN and SGEL.

LIEUTENANT GOVERNOR VISITS NUNWAN BASE CAMP, REVIEWS MANAGEMENT OF SHRI AMARNATH JI YATRA

Lieutenant Governor Shri Manoj Sinha on Sunday, along with the senior officials, visited the Nunwan Base Camp and reviewed the management of the ongoing Shri Amarnath Ji Yatra.

The Lieutenant Governor chaired a meeting with the administrative and security officials and discussed key aspects including movement of pilgrims, security measures, accommodation facilities, registration progress, and other logistical requirements essential for hassle-free holy Yatra. He directed the officials to prioritize the safety, security, and convenience of all pilgrims, while ensuring that every devotee of Baba Barfani is made aware of the importance of valid registration with designated dates to minimize waiting times.

"Maintain close coordination, remain available on the ground, and ensure prompt grievance redressal of pilgrims," the Lieutenant Governor told the officials.

During his visit, the Lieutenant Governor interacted with pilgrims and assured them that Shri Amarnath Ji Shrine Board and all yatra management departments are working tirelessly to ensure a safe, smooth, and hassle-free spiritual journey.



SHRI S.K. SINHA ASSUMES CHARGE AS DIRECTOR (FINANCE) OF GAIL (INDIA) LIMITED

Shri S.K. Sinha assumed the charge as Director (Finance) of GAIL (India) Limited, India's integrated energy major.

Prior to joining the Board of Directors, he has served as Executive Director (Finance & Accounts).

A qualified Cost and Management Accountant with an illustrious career spanning over three decades in oil and gas sector, Shri Sinha possesses extensive expertise in Corporate Finance, Corporate Accounts, Management Accounting, Investor Relations, Taxation, Treasury & Banking Operations, Costing, Budgeting, Project Evaluation, and Mergers & Acquisitions. Throughout his career, he has played a pivotal role in strengthening GAIL's financial systems, enhancing investor engagement, and driving strategic financial decision-making.



J&K BANK APPOINTS RAKESH MAGOTRA AS CHIEF COMPLIANCE OFFICER

J&K Bank has appointed General Manager Rakesh Magotra as its Chief Compliance Officer (CCO) and Group Compliance Officer (GCO) for a period of three years. The appointment was approved by the Bank's Board of Directors and informed to the stock exchanges through a regulatory filing on Saturday.

A seasoned banking professional with over decades of experience, Rakesh Magotra succeeds Peer Masood Ahmad as the Bank's Chief Compliance Officer.

His appointment underscores the Bank's continued commitment to further strengthening its compliance framework, governance standards and regulatory oversight.



HON'BLE PRIME MINISTER SHRI NARENDRA MODI INAUGURATES NHPC'S 300 MW KARNISAR SOLAR POWER PLANT IN RAJASTHAN



NHPC's 300 MW Karnisar Solar Power Plant at Bikaner, Rajasthan, was inaugurated by Hon'ble Prime Minister of India, Shri Narendra Modi, through virtual mode on 04 July 2026. The project marks a significant addition to India's renewable energy capacity and underscores the nation's commitment to clean energy and sustainable development.

The inauguration was held in the august presence of Hon'ble Governor of Rajasthan Shri Haribhau Kisanrao Bagde, Hon'ble Chief Minister of Rajasthan Shri Bhajan Lal Sharma, Hon'ble Union Minister of Petroleum and Natural Gas Shri Hardeep Singh Puri and Hon'ble Deputy Chief Ministers of Rajasthan Smt. Diya Kumari and Dr. Prem Chand Bairwa.

Headline: Balanced unbalanced development

संतुलित होता असंतुलित विकास

स्वतंत्रता के बाद की सरकारों की नीतियों के कारण भारत में आधारभूत संरचना के विकास का दायरा केवल दक्षिण भारत, महानगरों और बड़े शहरों तक सीमित रहा। परिणामस्वरूप कभी बड़े साम्राज्यों के केंद्र रहे उत्तर भारत के प्रमुख राज्यों के लिए 'ब्रीमार्क' शब्द का प्रयोग किया जाने लगा। 1980 के दशक में जनसंख्यिकीविद् आशीष बोस ने बिहार, मध्य प्रदेश, राजस्थान और उत्तर प्रदेश को 'ब्रीमार्क' कहा। यह अविकसित अर्थव्यवस्था, कमजोर अवसंरचना विकास, निर्धनता, निरक्षरता के परिणामस्वरूप जनसंख्या-विस्फोट, उच्च शिशु-मृत्यु तथा दुर्बल स्वास्थ्य से ग्रस्त प्रदेशों की संरचनात्मक जड़ता के संकेतिक बोधक के रूप में रहा। वास्तविकता में इस स्थिति का विस्तार उत्तर भारत, पूर्वी भारत और पूर्वोत्तर राज्यों तक रहा। जहां भारत की बड़ी आबादी विकास के पैमानों में पीछे रही। प्रधानमंत्री मोदी की सरकार राज्यों के सहयोग से इन क्षेत्रों की बड़हाली को दूर करने में बहुत हद तक सफल रही है।

हवाई संपर्क की बात करें तो 2014 से पहले देश में लगभग 74-75 परिचालन हवाई अड्डे थे। आज यह संख्या बढ़कर 160 से अधिक हो चुकी है। इनमें कई नए या पुनर्जीवित ग्रीनफील्ड हवाई अड्डे शामिल हैं, जैसे नोएडा (जेवर), मोपा (गोवा), शिवमोगगा (कर्नाटक), होल्लोंगी (अरुणाचल प्रदेश), राजकोट (हिरासर) और अयोध्या प्रमुख हैं। पूर्वोत्तर राज्यों में भी हवाई संपर्क का उल्लेखनीय विस्तार हुआ है। एक्सप्रेसवे नेटवर्क में भी अभूतपूर्व वृद्धि हुई है। 2014 तक भारत में लगभग 1,000-1,300 किलोमीटर एक्सप्रेसवे थे, जबकि अब यह नेटवर्क 6,000 किमी से अधिक हो चुका है। दिल्ली-मुंबई एक्सप्रेसवे, पूर्वांचल, बुंदेलखंड, गंगा, दिल्ली-देहरादून और डारका एक्सप्रेसवे जैसे बड़े प्रोजेक्ट उत्तर भारत के आर्थिक परिदृश्य को बदल रहे हैं। पहले जहां आधुनिक एक्सप्रेसवे का बड़ा हिस्सा पश्चिमी और दक्षिणी भारत में केंद्रित था, वहीं अब उत्तर और पूर्वी भारत भी तेजी से इस नेटवर्क का हिस्सा बन रहे हैं। केंद्र सरकार ने विकेंद्रित ढांचागत निर्माण की नीति को



नए हवाई अड्डों के विकास से बढ़ती प्रगति की आस-पाड़त ऊर्जा क्षेत्र में भी लागू किया। देश में नई रिफाइनरी परियोजनाओं के साथ-साथ मौजूदा रिफाइनरियों का विस्तार किया गया है। विशेष रूप से जोधपुर में रिफाइनरी का शिलान्यास, बरौनी रिफाइनरी (बिहार) का उन्नयन, पानीपत रिफाइनरी (हरियाणा) का विस्तार और पूर्वोत्तर क्षेत्र में निवेश इस बदलाव के उदाहरण हैं। इसके साथ ही ऊर्जा गंगा गैस पाइपलाइन, जगदीशपुर-हल्द्वार-बोकारो-धामरा पाइपलाइन, नार्थ-ईस्ट गैस ग्रिड और अन्य परियोजनाओं ने उत्तर प्रदेश, बिहार, झारखंड, ओडिशा तथा पूर्वोत्तर राज्यों तक प्राकृतिक गैस पहुंचाने का मार्ग प्रशस्त करने के लिए गेल ईंडिया लिमिटेड जैसी भारत सरकार की कंपनियों को आगे किया।

वर्तमान भारत के औद्योगिक राजनीतिक भूगोल में इस समय एक बड़ा परिवर्तन चुपचाप आकार ले रहा है। लंबे समय से देश के आटोमोबाइल उद्योग का केंद्र दक्षिण और पश्चिम भारत रहा है। तमिलनाडु को डेटायट आफ इंडिया कहा गया, जबकि गुजरात ने बीते डेढ़ दशक में गतिशील औद्योगिक नीति के बल पर वैश्विक वाहन कंपनियों को आकर्षित कर देश के सबसे बड़े आटो हब में अपनी जगह बना ली, परंतु अब

उत्तर भारत में एक नया औद्योगिक भूगोल तेजी से उभर रहा है, जिसके केंद्र में उत्तर एवं मध्य के राज्य और पूर्वोत्तर भारत हैं। केंद्र और राज्य सरकार के संयुक्त प्रयासों से इन कुछ वर्षों में उत्तर प्रदेश ने जिस प्रकार एक्सप्रेसवे, समर्पित मालवाहक गलियारों, बहुस्तरीय परिवहन केंद्रों, हवाई अड्डों तथा औद्योगिक समूह क्षेत्रों का विस्तार किया है, उसने राज्य की आर्थिक छवि को परिवर्तित करना आरंभ कर दिया है। इस क्रम में उत्तर प्रदेश के जापान सहित अन्य प्रमुख वैश्विक वाहन निर्माता देशों के साथ हुए समझौते केवल निवेश आकर्षित करने का प्रयास नहीं हैं। इनके पीछे उत्तर प्रदेश की वह दीर्घकालिक रणनीति है, जो राज्य को केवल असेंबल इकोनमी से आगे ले जाते हुए समेकित निर्माण व्यवस्था में रूपांतरित करना चाहती है। नोएडा, ग्रेटर नोएडा और यमुना एक्सप्रेसवे क्षेत्र इस परिवर्तन के सबसे बड़े प्रतीक बन चुके हैं। एक समय यह क्षेत्र केवल आवासीय विस्तार और भू-संपदा के लिए चर्चित था, किंतु आज यहां इलेक्ट्रॉनिक उपकरण, ऊर्जा संचयन प्रणाली, वाहन कलपुर्जे और इलेक्ट्रिक व्हीकल्स-ईवी जैसे उद्योग तीव्र गति से विकसित हो रहे हैं। इस संपूर्ण परिवर्तन का सबसे महत्वपूर्ण पक्ष जेवर अंतरराष्ट्रीय हवाई अड्डा है। औद्योगिक इतिहास साक्षी है कि जिन क्षेत्रों ने परिवहन और आपूर्ति तंत्र पर नियंत्रण स्थापित किया, वही वैश्विक निर्माण शक्ति बने। गुजरात को समुद्री बंदरगाहों का लाभ प्राप्त हुआ, तमिलनाडु को चेन्नई बंदरगाह ने स्वामित्व प्रदान की।

कुल मिलाकर, पिछले एक दशक में नीति का फोकस अपेक्षाकृत कम विकसित क्षेत्रों उत्तर भारत, पूर्वी भारत और पूर्वोत्तर की ओर बढ़ा है। इससे परिवहन सुविधाएं बढ़ी हैं, क्षेत्रीय असमानताएं कम हुई हैं, निवेश आकर्षित हो रहे हैं और संतुलित आर्थिक विकास सुनिश्चित हुआ है। बड़े बंदरगाह, औद्योगिक गलियारे और ऊर्जा अवसंरचना पश्चिमी और दक्षिणी भारत के साथ उत्तर भारत में दस्तक दे रहे हैं।

(लेखक आर्थिक मामलों के जानकार और लोक-नीति विश्लेषक हैं)
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**BPCL ACQUIRES VIDEOCON'S
OIL & GAS INTERESTS IN BRAZIL**

Bharat Petroleum Corporation Ltd (BPCL) through its upstream entity, Bharat PetroResources Ltd (BPRL) completed the acquisition of all of Videocon's shareholding in its Brazilian Joint Venture company, IBV Brasil Petróleo Ltda. (IBV). The acquisition was made through step-down subsidiaries of BPRL and with this, BPRL's ownership in IBV has increased from 65.40% to 100%, making IBV its wholly owned subsidiary.

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Crude oil theft bid foiled in Rajasthan

JAIPUR: Police have launched a probe after unidentified persons allegedly attempted to siphon crude oil by illegally tapping into an Indian Oil Corporation Ltd (IOCL) pipeline in Rajasthan's Tonk district. The attempt came to light after IOCL detected an abnormal pressure drop, and, during an inspection at Ladi village, discovered a 40-foot underground pipeline connected to its crude oil network. The pressure drop was noticed on June 1. The illegal connection was removed, the pipeline repaired, and a complaint has been lodged.

PTI



The pipeline was 40-ft.
PIC/X/@EXPOSENOWNEWS

OFFERING PURE PETROL, E10 UNVAILABLE

'E20 may cut mileage by up to 5%, but is cleaner, scientifically tested'

Centre says performance and environmental gains outweigh lower fuel economy

VINAY KUMAR

NEW DELHI: The Centre on Friday defended the nationwide rollout of petrol blended with 20 per cent ethanol, saying the fuel may reduce mileage by 3 to 5 per cent in some vehicles but offers wider gains in engine performance, cleaner emissions, energy security and support for farmers. Releasing a detailed set of Frequently Asked Questions (FAQs), the Ministry of Petroleum and Natural Gas sought to address growing public criticism over E20 fuel, including concerns about lower fuel economy, possible engine damage in older vehicles and the lack of an option to buy pure petrol or lower ethanol blends at fuel stations. The ministry said the programme was introduced after more than two decades of



planning, scientific testing and consultations with automobile manufacturers, and urged consumers not to be influenced by

HIGHLIGHTS

- » India reached 20% blending in 2025
- » Government says rollout was scientifically tested
- » E20 offers higher octane, cleaner combustion
- » No evidence of E20-related engine damage
- » Centre rejects multiple petrol-grade demand
- » Programme saves crude imports, forex
- » Farmers gained over Rs 1.66 lakh crore
- » Consumers urged to ignore misinformation

The government described the Ethanol Blended Petrol (EBP) Programme as a key part of India's energy strategy, aimed at reducing dependence on imported crude oil, improving energy security, supporting the farming sector and cutting carbon emissions through greater use of domestically produced renewable fuel.

India achieved the milestone of 20 per cent ethanol blending in April 2025, five years ahead of its original 2030 target. The ministry said the country reached the target during the 2025-26 ethanol supply year after expanding domestic ethanol production and investing in dedicated ethanol plants, storage facilities and logistics infrastructure.

Rejecting criticism that the transition to E20 was rushed, the ministry **Continued on P4**

"misinformation" circulating on social media.

E20 may cut

traced the programme's origins to a pilot project launched in 2001. The blending programme was formally announced in 2004 and E5 fuel was introduced in several states in 2006. Although blending remained around 1.5 per cent until 2014 because ethanol production relied mainly on sugarcane, the National Policy on Biofuels introduced in 2018 expanded feedstocks to include maize and surplus grain, allowing production to rise sharply.

The ministry said NITI Aayog released a detailed roadmap in 2021 after consulting automobile manufacturers, oil companies and agricultural experts. Around the same time, Indian Oil Corporation, Bharat Petroleum Corporation Ltd and Hindustan Petroleum Corporation Ltd invited private investment in dedicated ethanol plants backed by assured purchase agreements and financing support.

According to the government, ethanol blending increased steadily from about 8.1 per cent in 2020-21 to 10 per cent in 2021-22, 12.1 per cent in 2022-23, 14.6 per cent in 2023-24, 19.2 per cent in 2024-25 and 20 per cent during the current ethanol supply year.

The ministry acknowledged that some motorists could see a 3 to 5 per cent reduction in fuel economy after switching to E20. However, it said mileage is influenced by several other factors, including driving habits, tyre pressure, servicing and air conditioner usage.

It argued that E20 provides several technical advantages over conventional petrol. Ethanol has a Research Octane Number of around 108.5 compared with about 84.4 for petrol, raising the effective octane rating of Indian petrol to roughly 95. According to the ministry, this results in better combustion, superior anti-knock properties, smoother acceleration, faster combustion, improved pickup, cleaner engine operation and significantly lower particulate emissions. It also said lifecycle carbon emissions can fall by nearly 40 per cent.

The government also rejected concerns that E20 damages engines, fuel lines or rubber components, particularly in older vehicles not originally certified for the higher blend.

It said extensive laboratory testing and field validation were carried out before nationwide introduction, covering engine durability, corrosion resistance, drivability, emissions, material compatibility and fuel system performance. The ministry said expert committees involving the Automotive Research Association of India, the Society of Indian Automobile Manufacturers, automobile companies and oil firms guided the transition from E10 to E20.

Citing industry feedback, the ministry said Maruti Suzuki serviced 2.84 crore vehicles during the 2025-26 financial year, including 1.5 crore older vehicles that were not originally certified for E20, and reported no E20-related corrosion, abnormal wear or reduction in component life. Hero MotoCorp also reported similar field experience.

"If E20 genuinely damaged rubber hoses, fuel lines or engines, this would have shown up as a wave of warranty claims and complaints. That wave never happened," the

ministry said. The government added that ethanol and blended petrol conform to strict Bureau of Indian Standards specifications and undergo quality checks throughout the supply chain, from distilleries to depots and retail outlets. It said state governments have also been instructed to maintain zero tolerance against adulteration.

Responding to demands that consumers should be allowed to choose between pure petrol, E10 and E20, the ministry said such a system would be impractical given India's fuel distribution network of more than one lakh retail outlets linked through refineries, pipelines, terminals and depots.

Maintaining three parallel grades of base fuel would increase logistics costs, complicate inventory management and reduce operational efficiency, it said. The ministry also noted that public sector banks have financed nearly Rs 1 lakh crore every year in ethanol plants, storage and logistics infrastructure. Reverting to lower blend levels would leave much of that investment underutilised while affecting farmers, cooperatives, entrepreneurs and financial institutions that invested based on national policy.

The ministry also explained why E20 is not sold at a lower price despite ethanol being domestically produced. It said ethanol procurement prices are fixed to ensure fair returns to farmers. For instance, maize-based ethanol is procured at around Rs 71.86 per litre before taxes, transport and storage. When global crude oil prices remain around 70 US dollars per barrel, E20 may cost as much as or even more than conventional petrol. Ethanol becomes cheaper only when crude prices rise sharply to around 120 to 130 US dollars per barrel.

Even so, the ministry said consumers benefit because nearly one-fifth of every litre of petrol sold is sourced domestically, reducing India's exposure to fluctuations in global crude prices and supply disruptions.

The government also pointed to fuel price trends between June 2022 and June 2026, saying petrol prices in Delhi increased by only 5.58 per cent during the period, compared with increases of nearly 40 per cent in Pakistan and Bangladesh, over 36 per cent in Sri Lanka, around 20 per cent in Nepal and about 18 to 19 per cent in major European countries including France, Germany and Italy. According to the ministry, since the 2014-15 ethanol supply year, the programme has saved more than Rs 1.97 lakh crore in foreign exchange, displaced nearly 316 lakh tonnes of crude oil imports, reduced around 952 lakh tonnes of carbon dioxide emissions and transferred over Rs 1.66 lakh crore to farmers.

The ministry also highlighted that ethanol blending is widely used internationally. The United States has adopted E10 as its standard petrol blend and is expanding E15, while many flex-fuel vehicles there can use blends up to E85. Brazil currently mandates E27 and is moving towards around 35 per cent blending, with more than 80 per cent of new vehicles capable of running on higher ethanol blends or pure hydrous ethanol. Japan, Canada, Thailand and several European countries have also adopted ethanol blending as part of their clean fuel strategies.

The clarification comes amid continuing public debate over E20 fuel and reports that the government may delay its proposed move to E25 as it reviews concerns raised by consumers and industry.

Headline: Self-reliance in petrol and diesel is necessary

पेट्रोल-डीजल में आत्मनिर्भरता जरूरी

राकेश कपूर
संसद से सड़क तक



ब्रात तब की है जब देश में स्व. अटल बिहारी वाजपेयी के नेतृत्व में भाजपा नीत एनडीए सरकार चल रही थी और श्री राम नाइक इसमें पेट्रोलियम मंत्री थे। 1999 से 2004 तक वह इस पद पर रहे। उनके कार्यकाल के दौरान कच्चे तेल के अन्तर्राष्ट्रीय बाजार में कई बार हिचकोले आये। भारत का तेल आयात बिल उस समय कुल बजट की धनराशि के आधे से थोड़ा ही कम था। श्री नायक ने तब लोकसभा में तजवीज रखी कि आयात बिल घटाने के लिए भारत में पेट्रोल में 'इथनाल' की मिलावट दूसरे देश ब्राजील की तर्ज पर ही की जानी चाहिए। ब्राजील में 1931 में पेट्रोल में 5 प्रतिशत इथनाल का मिश्रण शुरू किया गया था जो अब 30 प्रतिशत तक हो गया है। इसके लिए श्री नाइक ने शुरू में 5 प्रतिशत इथनाल को मिश्रित करने के लिए एक पायलट परियोजना शुरू करने का भी विचार रखा।

भारत में तब आयातित तेल पर आयात शुल्क की दर बहुत कम थी। इस दर को सरकार केवल दोगुना ही बढ़ा सकती थी। इसकी वजह यह थी कि कच्चे तेल के भाव अन्तर्राष्ट्रीय बाजार में बहुत कम हो गये थे। उस समय वित्त मंत्री संभवतः श्री यशवन्त सिन्हा थे। तब संसद में कच्चे तेल आयात पर शुल्क दरों को सीमारहित बनाने के लिए एक विधेयक लाया गया जिससे सरकार को राजस्व घाटा कम से कम हो सके। उस समय कुछ राजनीतिज्ञों ने यह सुझाव भी दिया कि कुछ दक्षिणी देशों की तरह भारत को भी घरेलू बाजार में पेट्रोल व डीजल के दाम स्थिर रखने के लिए अपने शुल्क ढांचे को इस तरह लचीला बनाना चाहिए कि अन्तर्राष्ट्रीय बाजार में कच्चे तेल के उतार-चढ़ाव का उस पर कोई असर न

पड़े।

मसलन तेल सस्ता होने पर शुल्क दर बढ़ा दी जाये और महंगा होने पर घटा दी जाये जिससे घरेलू बाजार में पेट्रोल-डीजल के भाव स्थिर रह सकें। मगर श्री नाइक ने इथनाल मिश्रण की तकनीक रखी और बताया कि ब्राजील जैसे देश में यह तरीका बहुत सफल रहा है। इससे भारत के किसानों को बहुत लाभ होगा क्योंकि इथनाल का उत्पादन गन्ने के रस के अलावा अन्य कृषि उप-उत्पादों से भी होता है। श्री नाइक की पृष्ठभूमि मूल रूप से ग्रामीण थी और वह राष्ट्रीय स्वयंसेवक संघ के समर्पित कार्यकर्ता भी थे। इथनाल मिश्रण के उनके सुझाव का संसद में ज्यादा विरोध नहीं हुआ और भारत ने इस तरफ लगभग कदम बढ़ाने शुरू कर दिये। मगर आज के भारत में केन्द्रीय सड़क व परिवहन मंत्री श्री नितिन गडकरी जब पेट्रोल में 20 प्रतिशत इथनाल मिश्रण के फार्मूले को सिरे चढ़ा रहे हैं तो सोशल मीडिया पर इस बारे में तरह-तरह की अन्गारल भ्रान्तियाँ फैलाई जा रही हैं। 2004 के बाद भी भारत में इथनाल मिश्रण की टेक्नोलॉजी पर लगातार काम होता रहा मगर 2014 के बाद से इसमें तेजी जरूर आयी। जिसके परिणाम स्वरूप पिछले साल से 20 प्रतिशत इथनाल मिश्रित पेट्रोल भारत के पेट्रोल पंपों पर मिलने लगा।

सोशल मीडिया पर सबसे बड़ा भ्रम यह फैलाया गया कि इस पेट्रोल के इस्तेमाल से मोटर गाड़ियों का इंजन खराब हो जाता है। जो की पूरी तरह बेबुनियाद है क्योंकि पुणे स्थित 'आटोमोटिव रिसर्च एसोसिएशन' ने 20 प्रतिशत इथनाल मिश्रित पेट्रोल वाली मोटर गाड़ियों पर विभिन्न प्रयोग किये जिसके बाद ही यह पेट्रोल पूरे देश में सप्लाई किया गया। इस तथ्य का खुलासा स्वयं श्री गडकरी ने एक अंग्रेजी दैनिक को दिये गये एक साक्षात्कार में किया है।

श्री गडकरी ने यह जरूर स्वीकार किया है कि इसके इस्तेमाल से गाड़ियों का पेट्रोल खपत औसत जरूर थोड़ा बढ़ जाता है। मगर यह केवल दो से तीन

प्रतिशत के बीच ही रहता है। सवाल यह है कि क्या भारत के लोग आत्मनिर्भर होने की दिशा में आगे बढ़ने के लिए अपने किसानों की आर्थिक दशा सुधारने के पक्षधर नहीं हैं? ऐसा बिल्कुल नहीं है क्योंकि भविष्य में इसका सबसे ज्यादा इस्तेमाल कृषि श्रेष्ठ के मोटर व अन्य



भारत कच्चे तेल के अलावा विदेशों से विभिन्न पेट्रोलियम उप उत्पाद भी खरीदता है जिनका सालाना बिल दो लाख करोड़ रु. के लगभग का होता है। इथनाल रूट पर जाने से इन उत्पादों का उत्पादन भी भारत में बहुतायत में हो सकेगा। इसके साथ ही देश में पुरानी कारों में धातु के



उपकरणों में ही होगा। इसकी वजह यह है कि ट्रैक्टरों से लेकर जेनरेटरों व हार्वेस्टर तक में आगे डीजल की जगह मेथनाल के मिश्रण का प्रयोग होने लगेगा और इससे भी आगे जाकर ब्यूटनाल का प्रयोग होगा। अतः कल्पना की जा सकती है कि भविष्य में किसानों के जीवन में इथनाल किस प्रकार की भूमिका अदा करेगा। मेथनाल व ब्यूटनाल भी कृषि उत्पादों से ही प्राप्त किये जायेंगे। एक महत्वपूर्ण जानकारी श्री गडकरी ने यह भी दी कि सरकार मोटर वाहन उत्पादक कंपनियों के सीधे सम्पर्क में है और मोटर वाहनों में फ्लेक्सिबिल इंजन लगाने पर जोर दे रही है। इससे मिश्रित पेट्रोल की खपत क्षमता (माइलेज) में 100 प्रतिशत सुधार होगा।

वाशर लगे होने की वजह से दिक्कत आती है मगर अब जो भी गाड़ी सर्विस के लिए जायेगी उसके वाशर रबड़ के वाशरों से बदल दिये जायेंगे और अतिरिक्त खर्च भी नहीं आयेगा क्योंकि सरकार ने सख्त निर्देश दे दिये हैं कि धातु के वाशरों को रबड़ के वाशरों से बिना किसी खर्च के बदला जाये।

दरअसल जब से पश्चिम एशिया का संकट आया है तब से सरकार इस दिशा में तेजी से आगे बढ़ रही है और डीजल की जगह ब्यूटनाल टेक्नोलॉजी पर भी काम कर रही है। जरा सोचिये जब ट्रक व बसें भी मेथनाल मिश्रित डीजल या विशुद्ध ब्यूटनाल से सड़कों पर दौड़ेंगी तो भारत का तेल आयात बिल कितना कम हो जायेगा? मेथनाल का उत्पादन

भी इथनाल की तरह कृषि उत्पादों से ही होता है। मगर इथनाल प्रयोग को लेकर एक और ही राजनैतिक विवाद पैदा कर दिया गया है। यह विवाद है कि श्री गडकरी के दो पुत्रों सारंग व निखिल की दो कृषि उत्पाद मूलक विविधीकृत कंपनियां हैं। इनमें से एक इथनाल का उत्पादन भी करती है।

निश्चित रूप से ऐसे आरोप राजनैतिक प्रतिद्वन्द्विता की वजह से ही लग रहे हैं। मैं ऐसा कह कर श्री गडकरी का बचाव बिल्कुल नहीं कर रहा हूँ बल्कि वह तथ्य सामने ला रहा हूँ जो राजनैतिक पारदर्शिता के लिए बहुत जरूरी होते हैं। इथनाल व मेथनाल आगे आने वाले दिनों के मोटर ईंधन होंगे। भारत के पूर्वोत्तर इलाकों में इनका प्रयोग बसों व ट्रकों में हो भी रहा है। इनसे वायु प्रदूषण भी बहुत न्यूनतम होता है। प्रश्न यह है कि क्या भारत पेट्रोलियम क्षेत्र में आत्मनिर्भर होने के प्रयास सिर्फ इसीलिए छोड़ दे कि एक मन्त्री के बेटे का कारोबार इस क्षेत्र में है? भविष्य में इथनाल उत्पादन का सबसे बड़ा क्षेत्र पश्चिमी उत्तर प्रदेश होगा जहाँ गन्ने की खेती बहुतायत में होती है। इस इलाके में गन्ने के रस से विविध रासायनिक उत्पादन करने का एक बड़ा कारखाना निजी क्षेत्र में पहले से ही गजरीला में स्थित है जिसे वाम ऑर्गेनिक्स कहा जाता है। यहाँ गन्ने के रस से ही विभिन्न दैनिक व औद्योगिक क्षेत्र में काम आने वाली वस्तुओं का उत्पादन होता है। अतः 21वीं सदी में भारत के कृषि प्रधान देश होने के मायने बदल सकते हैं और देश के किसान का रुतबा भी बदल सकता है। पेट्रोलियम क्षेत्र में भारत की आत्मनिर्भरता बहुत जरूरी है क्योंकि भारत का आयात बिल आज की तारीख में भी बहुत ज्यादा है जिसमें विदेशी मुद्रा की ही खपत होती है। भारत इस दिशा में बिजली से चलने वाले वाहनों पर भी जोर देकर बढ़ रहा है। हमने रेलवे के सभी इंजन बिजली चालित में बदल दिये हैं। यह काम एक दिन में पूरा नहीं हुआ है बल्कि हर सरकार ने इस दिशा में प्रयास किये हैं।



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Centre rules
out reversal of
ethanol push

CITING HUGE INVESTMENTS

Centre rules out reversal of ethanol push

SHUBHANGI MATHUR

New Delhi, 10 July

Dismissing concerns over ethanol blended petrol, central government on Friday ruled out selling either pure petrol or 10 per cent ethanol blend (E10) alongside 20 per cent blend (E20) at retail outlets as a viable option, in view of logistical challenges and the huge investments already made in production and blending facilities.

"India operates over one lakh retail outlets, supported by an extensive network of refineries, terminals, depots and pipelines. Maintaining multiple grades of base petrol across this vast supply chain would create an enormous logistical challenge, increase handling costs, complicate inventory management and reduce operational efficiency," the Ministry of Petroleum and Natural Gas (MoPNG) said in a statement.

Over the past several years, public sector banks have financed nearly ₹1 lakh crore a year of investments in ethanol production and associated infrastructure. Dedicated ethanol plants, distilleries, storage facilities and logistics networks have been created to meet India's blending targets, the ministry said.

"If, after creating this capacity, we were to arbitrarily revert to E10, what happens to these investments? What

GOVT CONCEDED THAT 20% BLENDING OF ETHANOL WITH PETROL LEADS TO 3-5% LOWER MILEAGE IN VEHICLES

happens to the surplus production capacity?"

The ministry also said investments made by farmers, cooperatives, entrepreneurs, financial institutions and public sector companies in good faith based on a national policy was at stake.

It, however, conceded that 20 per cent blending of ethanol with petrol leads to 3-5 per cent lower mileage in vehicles than conventional petrol, but said the blend offers a significantly higher octane rating, superior anti-knock properties, faster combustion, better pickup, smoother acceleration, and cleaner engine operation.

Defending the rollout of E20 fuel, the ministry said that once a superior fuel has been scientifically validated, extensively tested and accepted by the automotive industry, the focus should be on advancing its adoption rather than reverting to an inferior standard.

Experts said E20 fuel was rolled out after research conducted by public think tank Niti Aayog, Society of Indian Automobile Manufacturers (SIAM) and other institutions.

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Centre rules out reversal of ethanol push, cites huge investments

"The testing reports had mentioned the drop in mileage (of ethanol blended petrol). However, India is dependent on crude oil imports for nearly 90 per cent of requirements while

ethanol is a domestically produced fuel. The blending programme is a step in the right direction for self-sufficiency," said Prashant Vashisht, VP & co-Head, Corporate Ratings at

Icra. Top executives from the auto industry argue vehicles underwent rigorous testing and certification by independent, globally accredited agencies before and after introduction of E20 in the market.

Toyota Kirloskar Motor's country head and executive vice president Vikram Gulati said at a press conference on July 4 that the decision to introduce E20 fuel was taken only after rigorous testing on older vehicles, while the recently launched E85 dispensing stations were meant exclusively for flex-fuel vehicles, signalling the direction of future policy.

The government said ethanol-blended petrol is not cheaper than pure petrol despite ethanol being produced domestically, attributing this to the remunerative prices paid for ethanol to ensure fair returns to producers. The ministry said the procurement price for maize-based ethanol is ₹71.86 per litre and that, at an international crude oil price of about \$70 per barrel, E20 is costlier to produce than pure petrol.

Despite higher prices, domestically produced ethanol reduces India's exposure to

imported crude oil and insulates the country from international oil volatility.

As crude oil prices climbed to over \$100 per barrel amid the West Asia crisis, India witnessed one of the most moderate increase in retail fuel prices on account of ethanol blended fuel, it added.

India has saved over ₹1.97 trillion in foreign exchange, substituted nearly 316,000 tonnes of crude oil, reduced around 952,000 tonnes of CO₂ emissions, and transferred more than ₹1.66 trillion directly to Indian farmers under the ethanol blending programme.

Responding to concerns over vehicle damage, the government cited data from Maruti Suzuki, saying the automaker had serviced nearly 25 million vehicles, including about 15 million older models that were not originally certified as E20-compatible. It argued that if E20 were causing damage to rubber components, fuel lines or engines, it would have resulted in widespread component failures, lakhs of warranty claims and a surge in consumer complaints across the country.

No E20-related complaint reported by dealers: Fada

Association says it doesn't have capability to validate engineering claims

ANJALI SINGH
Mumbai, 10 July

The Federation of Automobile Dealers Association (Fada), representing around 30,000 automobile dealerships across India, has said it has not received a single documented complaint related to the use of E20 petrol, thus lending support to the Centre's assertion that this fuel is safe for vehicles.

Speaking to reporters, Fada President C S Vigneshwar said the association had reached out to its General Council comprising around 60-65 dealer representatives to look into the issue.

It was to ascertain whether any E20-related issues had been reported by customers.

"We didn't get a single statement saying a customer had an issue because of E20 fuel," Vigneshwar said. "There wasn't a single response from our General Council reporting an E20-related problem."

The statement comes amid a growing debate over the compatibility of E20 fuel with older petrol vehicles after several social media posts and consumer claims alleged engine damage, corrosion and reduced fuel efficiency.

To address customer concerns, Fada started a nationwide awareness drive in coordination with automobile manufacturers.



Fuel row

- Fada says no documented E20-related complaints from its 30,000-dealer network
- Survey of 60-65 General Council members found no customer issues linked to E20
- Has begun a nationwide awareness drive to address consumer concerns
- Fada relies on OEMs, oil companies and government, all of whom maintain E20 is safe
- On claims that E20 results in lower mileage, Fada president said it has no independent data to substantiate such assertions

According to Vigneshwar, dealerships have started displaying banners, educating customers based on guidance issued by their respective original equipment manufacturers (OEMs).

"Our customers are the most important stakeholders. We wanted to settle their concerns with factual information provided by manufacturers," he said.

The Centre, oil marketing companies (OMCs) and vehicle manufacturers have maintained that E20 fuel is safe for

vehicles approved for its use. Several automakers have also stated that existing vehicles can continue operating on the fuel without adverse effects.

Vigneshwar said Fada does not possess the technical capability to independently validate engineering claims and therefore relies on vehicle manufacturers, OMCs and government agencies, all of whom have maintained that E20 is safe.

"When the OEMs, the OMCs and government agencies all come together and

say in one voice that the fuel is safe, we accept it because we don't have any contrary scientific evidence," he said.

Vigneshwar acknowledged that concerns around E20 have spread rapidly on social media but argued that much of the discussion lacks empirical evidence.

"If someone can produce scientific data showing that E20 is causing these issues, then there can be a debate. As of today, we have not seen any such evidence," he said.

On claims that E20 results in lower mileage, Vigneshwar said Fada has no independent data to substantiate such assertions. While individual experiences may differ, he said the association would prefer to wait for longer-term data before drawing conclusions.

He also pointed to international experience, noting that countries such as Brazil have used significantly higher ethanol blends for years.

"The OEMs understand what higher ethanol blends do to vehicle components over time, and I am sure they have engineered the necessary safety margins," he added.

The Centre has been steadily increasing ethanol blending in petrol as part of its strategy to reduce crude oil imports, improve energy security and lower carbon emissions.

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Assam govt aims to trim Budget deficit to ₹419 crore

The Assam government on Friday presented a ₹2,85,084 crore Budget for 2026-27 and proposed to raise the tax exemption limit for small tea growers by four times and cut value-added tax on piped natural gas by almost 10 percentage points.

Assam Finance Minister Jayanta Malla Baruah announced to continue all the major schemes rolled out during the last five years, while stating that he aims to cut Budget deficit to ₹419 crore.

"The Budget estimates of FY27 show a receipt of ₹1,51,843.23 crore under the consolidated fund of the state... After adding the receipt of ₹1,34,466.22 crore under public account and ₹2,000 crore under contingency fund, the aggregate receipts amount to ₹2,88,309.45 crore." PTI

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एथनॉल मिश्रित पेट्रोल से
3-5% घटता है माइलेज

‘ईंधन मिश्रण नीति को पलटा नहीं जा सकता’

शुभांगी माथुर
 नई दिल्ली, 10 जुलाई

सरकार ने एथनॉल मिश्रित पेट्रोल के बारे में जताई जा रही चिंताओं को खारिज करते हुए आज कहा कि पेट्रोल पंपों पर ई20 के साथ-साथ शुद्ध पेट्रोल यानी ई10 (10 फीसदी एथनॉल और 90 फीसदी पेट्रोल) की बिक्री करना कोई व्यावहारिक विकल्प नहीं है। लॉजिस्टिक संबंधी चुनौतियों और अधिक एथनॉल मिश्रण वाले पेट्रोल के लिए आवश्यक बुनियादी ढांचे में किए गए लाखों करोड़ रुपये को इसकी वजह बताई गई है।

पेट्रोलियम और प्राकृतिक गैस मंत्रालय ने एक बयान में कहा, ‘भारत एक लाख से अधिक पेट्रोल पंपों का संचालन करता है जो रिफाइनरियों, टर्मिनलों, डिपो और पाइपलाइनों के एक व्यापक नेटवर्क से जुड़े हैं। इस विशाल आपूर्ति श्रृंखला में कई ग्रेड के पेट्रोल को बनाए रखना लॉजिस्टिक के लिए एक बड़ी चुनौती होगी। साथ ही इससे हैडलिंग लागत बढ़ेगी, स्टॉक के प्रबंधन में जटिलता आएगी और परिचालन दक्षता कमजोर होगी।’

मंत्रालय ने स्वीकार किया कि पेट्रोल में 20 फीसदी एथनॉल मिलाने से पारंपरिक पेट्रोल के मुकाबले वाहनों में 3 से 5 फीसदी कम माइलेज मिलता है। मगर उसने कहा कि यह मिश्रण काफी उच्च ऑक्टेन रेटिंग, बेहतर एंटी-नॉक गुण, तेज दहन, बेहतर पिकअप, स्मूथ एक्सेलरेशन और स्वच्छ इंजन संचालन की सुविधा प्रदान करता है।

मंत्रालय ने ई20 ईंधन का बचाव करते हुए कहा कि जब बेहतर ईंधन वैज्ञानिक रूप से मान्य, बड़े पैमाने पर परीक्षण किया गया और वाहन उद्योग द्वारा स्वीकार किया गया हो तो हमारा ध्यान किसी निचले मानक पर वापस जाने के बजाय उसे बढ़ावा देने पर होना चाहिए।

मंत्रालय ने एथनॉल मिश्रण कार्यक्रम का समर्थन करने के लिए किए गए बड़े पैमाने पर निवेश का भी उल्लेख किया। उसने बताया है कि सार्वजनिक क्षेत्र के बैंकों ने हाल के वर्षों में एथनॉल उत्पादन और संबंधित बुनियादी ढांचे में सालाना लगभग 1 लाख करोड़ रुपये का वित्तपोषण किया है। मंत्रालय ने कहा कि देश के एथनॉल मिश्रण लक्ष्यों को पूरा करने में मदद के लिए एथनॉल कारखाने, डिस्टिलरी, भंडारण सुविधाएं और लॉजिस्टिक्स नेटवर्क स्थापित किए गए हैं।

मंत्रालय ने सवाल उठाया है, ‘अगर इस क्षमता का निर्माण करने के बाद हम स्वेच्छा से ई10 पर वापस आते हैं तो इन निवेशों का



एथनॉल मिश्रित पेट्रोल का बचाव

■ सरकार ने पेट्रोल पंपों पर ई20 के साथ शुद्ध पेट्रोल ई10 की बिक्री से किया इनकार

■ लॉजिस्टिक संबंधी चुनौतियों और बुनियादी ढांचे में किए गए लाखों करोड़ रुपये का हवाला दिया

■ उच्च कीमतों के बावजूद घरेलू स्तर पर उत्पादित एथनॉल भारत के आयातित कच्चे तेल पर देश की निर्भरता को कम करता है

क्या होगा? अधिशेष उत्पादन क्षमता का क्या होगा? किसानों, सहकारी समितियों, उद्यमियों, वित्तीय संस्थानों और सार्वजनिक क्षेत्र की कंपनियों द्वारा राष्ट्रीय नीति पर भरोसा करते हुए किए गए हजारों करोड़ रुपये के निवेश का क्या होगा?’

सरकार ने कहा कि भले ही एथनॉल का उत्पादन घरेलू स्तर पर होता हो लेकिन एथनॉल मिश्रित पेट्रोल शुद्ध पेट्रोल से सस्ता नहीं है। इसका शुद्ध एथनॉल के लिए आकर्षक मूल्य निर्धारण को दिया गया है ताकि उत्पादकों के लिए उचित रिटर्न सुनिश्चित किया जा सके।

मंत्रालय ने यह भी कहा कि मक्का आधारित एथनॉल की खरीद मूल्य 71.86 रुपये प्रति लीटर है। उसने कहा कच्चे तेल की लगभग 70 डॉलर प्रति बैरल कीमत पर ई20 का उत्पादन शुद्ध पेट्रोल के मुकाबले अधिक महंगा है।

उच्च कीमतों के बावजूद घरेलू स्तर पर उत्पादित एथनॉल भारत के आयातित कच्चे तेल पर निर्भरता को कम करता है। मंत्रालय ने कहा कि पश्चिम एशिया संकट के बीच कच्चे तेल की कीमतों के 100 डॉलर प्रति बैरल से ऊपर जाने के बावजूद भारत में एथनॉल मिश्रित ईंधन के कारण खुदरा ईंधन की कीमतों में मामूली वृद्धि हुई।

E20 to lower import bill: Govt

SAURAVANAND
New Delhi, July 10

THE GOVERNMENT HAS acknowledged that E20 petrol is currently costlier to produce than pure petrol at prevailing crude prices and can reduce fuel economy by 3-5% in some vehicles. It, however, has strongly defended the ethanol-blending programme as a long-term energy-security move aimed at cutting India's exposure to imported oil.

The clarification comes amid a growing consumer backlash over 20% ethanol-blended petrol, with motorists raising concerns over lower mileage, its possible impact on older vehicles and the absence of pure petrol or E10 at pumps. E20, a blend of 80% petrol and 20% ethanol, is now the standard petrol variant across the country.

The debate intensified after a top government lawyer called E20 an "experiment" in the Supreme Court and later backtracked, triggering fresh ques-

HOT DEBATE

■ The oil ministry issued a detailed question-and-answer document to counter criticism of the Ethanol Blended Petrol Programme

■ The ministry rejected concerns that the programme had been implemented too quickly

tions over the rollout.

The Ministry of Petroleum and Natural Gas said in a set of FAQs released on Friday that maize-based ethanol is procured at around ₹71.86 per litre, before GST, transport, storage and depot handling costs. At crude oil prices of around \$70 per barrel, "E20 is actually costlier to produce than pure petrol," the ministry said. The economics reverse when crude rises to \$120-130 per barrel.

The ministry, however,



■ It cited feedback from automobile firms, saying they had not reported E20-related corrosion, abnormal wear in vehicles

■ India achieved **10%** ethanol blending in 2022, and reached **20%** during the 2025-26 ethanol supply year

argued that the policy should not be judged only by the daily cost comparison with petrol. Nearly 20% of every litre of petrol sold in India today is domestically produced ethanol, insulating part of the fuel basket from Brent crude volatility, geopolitical conflicts and shipping disruptions. "Ethanol blending is therefore not about making petrol cheaper on a particular day," the ministry said, adding that the larger objective is to reduce India's exposure to

imported crude oil.

The ministry also accepted that E20 may lower fuel economy by 3-5% in some vehicles, but said "mileage is only one parameter." It argued that E20 offers higher octane, better anti-knock properties, faster combustion, pickup, smoother acceleration and cleaner engine operation. It also said the fuel produces negligible particulate emissions and reduces lifecycle carbon emissions by around 40%.

Publication : Financial Express	Editions : New Delhi
Date :11 July 2026	Page : 1, 10

Iran ceasefire over but talks to go on: Trump

COURTNEY SUBRAMANIAN
July 10

US PRESIDENT DONALD

Trump said the United States would continue talks with Iran but considers the ceasefire between the countries to be over. "The Islamic Republic of Iran has asked us to continue 'talks.' We have agreed to do so, but the United States has stated to them, in no uncertain terms, that the ceasefire is OVER!" Trump posted on social media on Friday.

The president's comments follow several nights of US airstrikes and Iranian retaliation that sent oil prices higher and raised doubts about further talks towards a broader peace deal.



and raised doubts about further talks towards a broader peace deal. The recent tensions, along with a US Treasury move to revoke a waiver allowing Iran to sell its oil globally posed the biggest challenges yet to an interim peace deal between Washington and Tehran.

Trump's comments are likely to ease fears of a return to all-out war. Oil jumped to session highs before retreating, while stocks fell before trimming losses after the US President's post.

Continued on Page 10



Publication : Financial Express

Editions : New Delhi

Date : 11 July 2026

Page : 1, 10

Iran ceasefire over: Trump

OIL REMAINS HIGHER for the week, with observed transits through the Strait of Hormuz reduced substantially by the hostilities. Both sides have blamed each other for breaking the June 18 memorandum of understanding that called for reopening the Strait and set in

motion a 60-day negotiating period to secure a broader deal.

The US accused Iran of attacking ships transiting Hormuz, a critical passageway for oil and gas supplies. Tehran says the US is interfering in Iran's right to manage the Strait under the interim deal.

The US military launched strikes on Iranian targets this week, while Tehran hit back at US bases in the region, including in Kuwait and Bahrain.

After two nights of strikes, however, Thursday brought calm with no further attacks by either country. **BLOOMBERG**

Publication : Financial Express	Editions : New Delhi
Date :11 July 2026	Page : 6

Bonds log best day in over a week on oil relief



GOVERNMENT BONDS ROSE on Friday, with the benchmark yield posting its sharpest fall in more than a week, as softer oil prices, foreign inflows and strong demand at a weekly auction lifted sentiment. The 6.94% 2036 bond yield fell 3.8 basis points to 6.7139%, sliding the most in a day since July 2. It ended little changed week-on-week. Demand at a ₹32,000-crore sale was strong, including for a 40-year note. Traders said the cutoffs showed investors were willing to add duration risk, especially with foreign demand intact.

E20 saved us ₹1.9L cr in foreign exchange: Food ministry official

SANDIP DAS
New Delhi, July 10

THE GOVERNMENT'S ETHANOL blending programme has helped timely payment of cane arrears to farmers and made the sugar industry financially viable, a food ministry official said on Friday.

He said that blending 20% of ethanol with petrol, has helped foreign exchange savings of worth ₹1.9 lakh crore as the country is importing less oils.

"Currently sugarcane arrears (paid to farmers) have reached a lowest level.

"While during 2014-2021, ₹14,600 crore was allocated to mills as sugar exports subsidy, but after 2021, no subsidy has been provided because of diversion of surplus sugar into ethanol manufacturing," Ashwini Srivastava, joint secretary, department of food and public distribution, said at the Grain Ethanol Manufacturers Association (GEMA) conclave 2026.

Noting that maize has emerged as the single biggest

FUEL STRATEGY



■ In the current ethanol supply year so far, **36%** of total ethanol supplied to OMCs was from maize

■ India has achieved **20%** ethanol blending with petrol, five years ahead of the earlier target of 2030

feedstock surpassing traditional sugarcane for ethanol manufacturing, Srivastava said in 2024-25 ethanol supply year (ESY, November-October), 47% of ethanol supplied was from maize. In the current ESY so far, 36% of total ethanol supplied to oil marketing companies (OMCs) was from maize. Srivastava said that with the recent decision of the government to reduce broken rice supplied under Pradhan Mantri Garib Kalyan Anna Yojana from

25% to 10%, will ensure more broken rice available for industrial use including ethanol manufacturing.

India has achieved 20% ethanol blending, five years ahead of the earlier target of 2030. Srivastava also stated that the recent initiative of introducing E85 blended fuel for the flex-fuel vehicles (FFVs) will accommodate higher ethanol concentration influence and boost consumer adoption of FFVs.

At present, OMCs procure 11,000 – 12,000 million litres of ethanol made from sugarcane, rice and maize annually for 20% blending with petrol while the existing manufacturing capacity is of around 17,000 million litres. In the 2025-26 ethanol supply year, the OMCs have agreed to lift 10,500 million litres of ethanol, out of which 7500 million litres is to be contributed by the grain based biofuel makers while the rest is being sourced from sugarcane based units.

Currently out of the total 400 ethanol manufacturers, around 250 units are grain based (rice and maize).



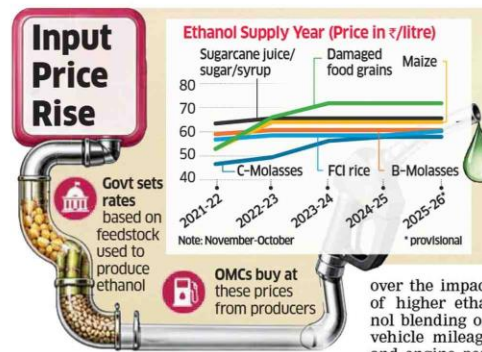
Publication : The Economic Times	Editions : New Delhi
Date :11 July 2026	Page : 1

'UAE's June Oil Output Hit Record High'

The United Arab Emirates boosted crude oil production to an all-time high last month, the most compelling evidence yet of how Abu Dhabi responded more boldly than any of its Persian Gulf neighbours to disruption. The country pumped 4.1 million barrels a day on average in June, the International Energy Agency said in its monthly report. That surpasses the peak of 4 million in 2020 when it had boosted supply during a brief price war over OPEC+ policy, and follows its exit from the group this year. **Bloomberg**

WHILE ADMITTING TO 3-5% DROP IN MILEAGE

Oil Min Plays Sunk Cost Card, Mounts Fresh E20 Defence



PSBs fund ₹1L cr every year on ethanol infra, policy must aid farmer welfare as well: Govt

Our Bureau

New Delhi: Public sector banks have provided nearly ₹1 lakh crore annually to finance ethanol production and related infrastructure over the past several years, and any move to revert from E20 to E10 petrol could place those investments at risk, the petroleum and natural gas ministry said in a statement on Friday.

It comes amid an intensifying national debate in recent days

over the impact of higher ethanol blending on vehicle mileage and engine performance. Claims of damage to vehicle body parts and engines have circulated on social media, prompting the government to mount a broader defence of its ethanol policy.

"It is true that in some vehicles there may be a 3-5% reduction in fuel economy," the ministry admitted, but rejected claims that ethanol damages vehicle parts. "Every few months, a new rumour surfaces: rubber hoses will fail, engines will seize, fuel tanks will corrode. None of these claims stand the test of scientific evidence."

Ministry also rejects claims of damage to vehicle body parts and engines due to usage of E20 fuel

E20 Costlier than Pure Petrol >> 7

Publication : The Economic Times

Editions : New Delhi

Date : 11 July 2026

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E20 Costlier than Pure Petrol

» From Page 1

Defending its policy, the government warned of the risk of stranding massive investments made in ethanol infrastructure over the past few years.

"If, after creating this capacity, we were to arbitrarily revert to E10, what happens to these investments?" the ministry asked. "What happens to the surplus production capacity? What happens to thousands of crores invested by farmers, cooperatives, entrepreneurs, financial institutions and public sector companies in good faith based on a national policy?"

Public policy "must balance consumer interest with energy security, environmental sustainability, farmer welfare and prudent use of national resources", the statement said.

The ministry also rejected suggestions from various quarters that consumers should be allowed to choose between pure petrol, E10 and E20, just as they can currently opt for regular or premium petrol.

"That comparison (with premium petrol) is misplaced," it said. "Maintaining multiple grades of base petrol across this vast supply chain would create an enormous logistical challenge, increase handling costs, complicate inventory management and reduce operational efficiency."

Responding to concerns that ethanol is priced on a par with petrol despite its lower energy content, the ministry said ethanol has become costlier over the years. "If international crude oil is trading at around \$70 per barrel, E20 is actually costlier to produce than pure petrol," it said, adding that if crude prices rise to \$120-130 a barrel, ethanol becomes cheaper.

"The Government purchases ethanol at remunerative prices so that Indian farmers are fairly compensated," the ministry said.

The government sets ethanol prices according to the feedstock used. For the current supply year, prices range from ₹57.97 per litre for ethanol produced from C-molasses to ₹71.86 per litre for output from maize.

Crude futures advance as Mideast tensions keep oil markets on edge



Crude oil futures closed higher on Friday, supported by steady buying in the domestic market as traders maintained a cautious stance amid renewed geopolitical tensions in the Middle East.

While international oil prices edged lower during the session, concerns over potential supply disruptions continued to underpin sentiment, keeping both global benchmarks on course for a strong weekly gain.

On the MCX, crude oil for July delivery settled at ₹6,880 per barrel, up ₹26, or 0.38%. The contract recorded a turnover of 4,594 lots, with dealers attributing the gains to fresh buying interest alongside resilient demand in the physical market.

Domestic prices outperformed global benchmarks, where traders locked in some profits after a sharp rally earlier in the week. Brent crude futures slipped 0.3% to about \$76.11 a barrel, while US West Texas Intermediate (WTI) crude eased 0.3% to around \$71.87. Even so, Brent was heading for a weekly gain of nearly 6% and WTI about 5%, reflecting the premium investors continue to place on geopolitical risk.

The latest moves come after renewed hostilities between the United States and Iran reignited concerns over energy supplies from the Gulf. Although Washington has avoided direct strikes on Iran's oil production and export infrastructure, uncertainty surrounding the conflict has disrupted tanker traf-

Crude futures may trade with an upward bias as geopolitical uncertainty and supply concerns continue to influence global oil markets

fic through the Strait of Hormuz, one of the world's busiest energy corridors. Around one-fifth of global oil and liquefied natural gas shipments pass through the narrow waterway, making any interruption a significant risk for energy markets.

The IEA warned this week that a prolonged escalation could threaten its expectation of a sizeable global oil surplus next year. The agency noted that although crude shipments recovered after an earlier easing of tensions, fresh military action has once again clouded the outlook for global supplies and inventories.

US financial media also reported that traders remain focused on the possibility of further disruption to shipping rather than an immediate loss of production. Higher insurance premiums for tankers operating in the Gulf and slower vessel movements have reinforced expectations that crude prices could remain volatile even if physical supplies are not significantly affected.

Market participants are now awaiting fresh US economic data and further developments in the Middle East for direction.

—Commodity Desk

Centre defends E20, admits fuel economy may reduce by 3%-5%

The Hindu Bureau
NEW DELHI

While admitting that E20-blended fuel could result in a 3%-5% reduction in the fuel economy of "some vehicles", the government has sought to explain why the blended fuel is not currently cheaper than pure petrol or fuel with lower ethanol levels.

The core reason, it said, was that the government is seeking to compensate farmers adequately, and so E20 fuel becomes relatively more expensive to produce than pure petrol whenever oil prices fall to around \$70 a barrel.

This statement, issued on Friday as an FAQ document by the Ministry of Petroleum and Natural Gas, comes at a time when critics are questioning why fuel with 20% ethanol is not cheaper than pure petrol or fuel with 10% ethanol.



Activists protesting in New Delhi against the fuel policy on Friday. SUSHIL KUMAR VERMA

"It is true that in some vehicles there may be a 3-5% reduction in fuel economy," the Ministry said. "But mileage is only one parameter. E20 offers a significantly higher-octane rating, superior anti-knock characteristics, faster combustion, better pickup, smoother acceleration and cleaner engine operation."

"It substantially reduces lifecycle carbon emissions by around 40%," it added.

CONTINUED ON
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Publication : The Hindu	Editions : New Delhi
Date :11 July 2026	Page : 1, 10

Govt. defends E20, says fuel economy may fall

The government also sought to explain why E20 fuel is not cheaper than pure petrol or fuel that has lower ethanol levels.

“Today, the government purchases ethanol at remunerative prices so that Indian farmers are fairly compensated,” it said. “Take maize-based ethanol. We have progressively increased its procurement price and today it is around ₹71.86 per litre, even before GST, transportation, storage and depot handling costs.” “Therefore, if international crude oil is trading at around \$70 per barrel, E20 is actually costlier to produce than pure petrol,” the government explained.

However, it added that the price advantage of ethanol kicks in when crude oil prices reach \$120-130 per barrel, as the economics naturally reverse and ethanol becomes even cheaper.

The fact that 20% of the fuel sold in India is ethanol has also insulated the Indian market against global oil price volatility and allowed the Indian government to pass on much lower fuel price hikes than in comparable nations.

Overall, the government also sought to assure the public that the decision to move to ethanol-blended fuel was not a “rushed” one.

“This has been a journey spanning over two decades from pilot projects in 2001, policy notification in 2013, institutional reforms after 2018, massive investments beginning in 2021, and then a carefully calibrated, phased increase in blending levels,” the document said.

It added that all stakeholders, including automobile manufacturing companies, oil marketing companies, and the Department of Food and Public Distribution, were consulted before rollout.

Publication : The Hindu Business Line	Editions : New Delhi
Date :11 July 2026	Page : 8

Crude oil eyes weekly gains as supply risks persist

Reuters
London

Crude oil prices rose on Friday and were on track for weekly gains as renewed US-Iran fighting disrupted shipping in the Strait of Hormuz, stoking concerns over supply disruptions.

Brent futures were up 24 cents at \$76.54 a barrel by 1224 GMT. US WTI crude rose 9 cents to \$72.17.

For the week, Brent was set for a gain of about six per cent and WTI was on track for an increase of about five per cent.

The recent escalation in hostilities between the US and Iran could upend the International Energy Agency's forecast of a significant oil market surplus next year, it said on Friday.

Headline	India building strategic oil reserves: ONGC board approves plan for 1.75-million-tonne storage capacity		
Publication	7 Globe News	Edition	Online Coverage
Published Date	10 Jul 2026		

India building strategic oil reserves: ONGC board approves plan for 1.75-million-tonne storage capacity

<https://www.7globe.in/india-building-strategic-oil-reserves-ongc-board-approves-plan-for-1-75-million-tonne-storage-capacity/>

ONGC said the proposed facility, along with related infrastructure, will be developed as the Phase-I expansion of the existing strategic petroleum reserve at Mangaluru. (Reuters photo)

As the world faces turmoil with the ongoing Middle East situation, state-run Oil and Natural Gas Corporation (ONGC) on Friday announced that its board has granted in-principle approval for the development of a 1.75 million tonne strategic petroleum reserve at Mangaluru, a move that will enhance India's emergency crude oil storage capacity. As the world's third-largest importer and consumer of crude oil, India relies on imports for more than 88 per cent of its crude oil requirements. Against the backdrop of geopolitical uncertainty and fluctuations in global oil markets, strategic petroleum reserves remain a key element of the country's energy security framework.

ONGC's Strategic Oil Reserves Move

In a stock exchange filing, the company said the proposed facility, along with related infrastructure, will be developed as the Phase-I expansion of the existing strategic petroleum reserve at Mangaluru. ONGC did not disclose the project's cost or implementation schedule. However, it said the board has authorised the company to hold discussions with the central government on expanding the commercial use of the facility, subject to the necessary regulatory approvals. India introduced its strategic petroleum reserve (SPR) programme to bolster the country's energy security by maintaining emergency crude oil stockpiles that can be utilised during supply disruptions or periods of sharp increases in global crude prices. These reserves are maintained in addition to the operational crude inventories held by oil marketing companies and refiners. Under the first phase of the programme, underground rock caverns with a total storage capacity of about 5.33 million tonnes were constructed at Visakhapatnam in Andhra Pradesh, Mangaluru in Karnataka and Padur in Karnataka. These facilities are managed by Indian Strategic Petroleum Reserves Ltd (ISPRL), a special purpose vehicle operating under the Oil Industry Development Board. The government has also cleared the second phase of the SPR programme, which includes expanding the storage facility at Padur and building a new strategic petroleum reserve at Chandikhol in Odisha. The objective is to substantially increase India's emergency crude oil storage capacity.

Source link

Leave a Reply

Headline	Fitch raises ONGC's standalone credit profile, expects stable earnings despite higher capex		
Publication	ANI News	Edition	Online Coverage
Published Date	10 Jul 2026		

Fitch raises ONGC's standalone credit profile, expects stable earnings despite higher capex

<https://www.aninews.in/news/business/fitch-raises-ongcs-standalone-credit-profile-expects-stable-earnings-despite-higher-capex20260710151319>

New Delhi [India, July 10 (ANI): Fitch Ratings has upgraded the Standalone Credit Profile (SCP) of Oil and Natural Gas Corporation (ONGC) to 'bbb+' from 'bbb', while

affirming the company's Long-Term Foreign-Currency Issuer Default Rating (IDR) at 'BBB-' with a Stable outlook.

According to Fitch, the upgrade in ONGC 's standalone credit profile reflects its expectation that the company's EBITDA net leverage will remain well below the 2.0x threshold despite higher capital expenditure plans.

It stated "Fitch Affirms Oil and Natural Gas Corporation at 'BBB-/Stable; Raises SCP to 'bbb+'"

The ratings agency said it expects ONGC 's production decline to be arrested amid higher crude oil prices, while its vertically integrated operations will help maintain stable earnings over the next two years.

Fitch expects ONGC 's EBITDA to remain at around Rs 940 billion annually over the next two years, compared with its estimate of Rs 950 billion for the financial year ended March 2026.

The agency said ONGC 's integrated business model, spanning upstream oil and gas production as well as refining, marketing and petrochemicals through its subsidiaries, helps reduce earnings volatility.

Fitch expects downstream earnings to decline in FY27 because of lower marketing profits resulting from stickier retail fuel prices.

However, this is expected to be offset by stronger upstream earnings supported by its assumption of a higher Brent crude oil price of USD 81.5 per barrel in FY27 compared with USD 68.4 in FY26, amid the Iran conflict.

For FY28, Fitch expects Brent crude prices to ease to USD 63.8 per barrel, which may lower upstream earnings, while downstream profitability is expected to improve as lower fuel, feedstock and power costs support refining and marketing margins.

Despite higher capital expenditure and expected negative free cash flow over the next few years, Fitch believes ONGC 's financial profile will remain strong.

The agency expects the company's EBITDA net leverage to rise to around 1.5x by FY28 from an estimated 1.1x in FY26, while remaining consistent with its upgraded standalone credit profile.

Fitch also highlighted ONGC 's strategic importance to India's energy security. It said the company accounts for around two-thirds of the country's domestic oil and gas production and remains India's largest upstream oil and gas producer as well as the third-largest refiner and marketer of petroleum products. (ANI)

Headline	ONGC Graduate Trainee: ओएनजीसी में ग्रेजुएट ट्रेनी पदों पर भर्ती का शॉर्ट नोटिस जारी, कब शुरू होगा आवेदन?		
Publication	Amar Ujala	Edition	Online Coverage
Published Date	10 Jul 2026		

ONGC Graduate Trainee: ओएनजीसी में ग्रेजुएट ट्रेनी पदों पर भर्ती का शॉर्ट नोटिस जारी, कब शुरू होगा आवेदन?

<https://www.amarujala.com/jobs/ongc-graduate-trainee-recruitment-2026-registration-begins-from-july-17-for-engineering-graduates-2026-07-10>

ONGC Graduate Trainee Recruitment 2026: ऑयल एंड नेचुरल गैस कॉरपोरेशन लिमिटेड (ONGC) ने ग्रेजुएट ट्रेनी (ई-1 स्तर) भर्ती 2026 की घोषणा कर दी है। यह

भर्ती इंजीनियरिंग और जियोसाइंस से जुड़े विभिन्न पदों के लिए की जाएगी। हालांकि, कुल रिक्तियों की संख्या अभी जारी नहीं की गई है और इसका खुलासा विस्तृत अधिसूचना में किया जाएगा।

इच्छुक और पात्र उम्मीदवार ओएनजीसी के आधिकारिक भर्ती पोर्टल के जरिए ऑनलाइन आवेदन कर सकेंगे। आवेदन प्रक्रिया 17 जुलाई 2026 से शुरू होगी।

भर्ती की प्रमुख जानकारी क्या है?

संबंधित विषयों में ग्रेजुएट अभ्यर्थियों के लिए ओएनजीसी की यह भर्ती करियर शुरू करने का शानदार अवसर है। चयनित अभ्यर्थियों की नियुक्ति भारत के विभिन्न स्थानों पर की जाएगी।

विवरण

जानकारी

पद का नाम

ग्रेजुएट ट्रेनी (ई-1 स्तर)

कुल पद

बाद में घोषित किए जाएंगे

आवेदन शुरू होने की तारीख

17 जुलाई 2026

नौकरी का स्थान

पूरे भारत में

न्यूनतम योग्यता

इंजीनियरिंग डिग्री या स्नातकोत्तर डिग्री

चयन प्रक्रिया

GATE स्कोर, योग्यता और इंटरव्यू

आवेदन शुल्क

बाद में घोषित किया जाएगा

भर्ती का शॉर्ट नोटिस:

किन पदों पर भर्ती की जाएगी?

ओएनजीसी इस भर्ती अभियान के माध्यम से इंजीनियरिंग और जियोसाइंस की कई शाखाओं में भर्ती करेगी। इनमें तकनीकी और प्रबंधन से जुड़े कई पद शामिल होते हैं, जैसे कि:

आईई (सिविल)

आईई (इलेक्ट्रिकल)

आईई (मैकेनिकल)

आईई (इलेक्ट्रॉनिक्स)

आईई (इंस्ट्रुमेंटेशन)

आईई (पर्यावरण)

आईई (रिजर्वायर)

आईई (इंडस्ट्रियल इंजीनियरिंग)

आईई (ड्रिलिंग-मैकेनिकल)

आईई (ड्रिलिंग-पेट्रोलियम)

आईई (प्रोडक्शन-मैकेनिकल)

आईई (प्रोडक्शन-केमिकल)

आईई (प्रोडक्शन-पेट्रोलियम)

आईई (सीमेंटिंग-पेट्रोलियम)

ईई (सीमेंटिंग-मैकेनिकल)

केमिस्ट

जियोलॉजिस्ट

जियोफिजिसिस्ट (सरफेस)

जियोफिजिसिस्ट (वेल्स)

मैटेरियल मैनेजमेंट ऑफिसर

प्रोग्रामिंग ऑफिसर

ट्रांसपोर्ट ऑफिसर

आवेदन के लिए योग्यता क्या होनी चाहिए?

भर्ती के लिए उम्मीदवारों के पास संबंधित विषय में निर्धारित न्यूनतम अंकों के साथ डिग्री होना जरूरी है। सभी डिग्रियां मान्यता प्राप्त विश्वविद्यालय या संस्थान से होनी चाहिए।

इंजीनियरिंग पदों के लिए संबंधित शाखा में बीई या बीटेक डिग्री आवश्यक है।

विज्ञान से जुड़े पदों के लिए संबंधित विषय में स्नातकोत्तर डिग्री होनी चाहिए।

उम्मीदवारों को न्यूनतम 60 प्रतिशत अंक हासिल होना जरूरी होता है।

विस्तृत विषयवार योग्यता की जानकारी आधिकारिक अधिसूचना में जारी की जाएगी।

वेतन और चयन प्रक्रिया कैसी होगी?

ओएनजीसी में चयनित उम्मीदवारों को आकर्षक वेतनमान दिया जाता है। यह भर्ती GATE परीक्षा के स्कोर के आधार पर की जाती है। इन पदों पर आकर्षक वेतन ऑफर किया जाता है, जोकि इस प्रकार होता है:

वेतनमान ई-1 स्तर के तहत दिया जाएगा।

वेतन 60,000 रुपये से 1,80,000 रुपये प्रतिमाह के बीच होगा।

चयन GATE 2026 स्कोर के आधार पर होगा।

इसके बाद योग्यता सत्यापन और इंटरव्यू आयोजित किया जाएगा।

अंतिम चयन इंटरव्यू और मेरिट के आधार पर होगा।

आवेदन कैसे कर सकेंगे?

आवेदन प्रक्रिया पूरी तरह ऑनलाइन होगी। उम्मीदवारों को आवेदन करते समय सभी जानकारीयां सही-सही भरने की सलाह दी गई है।

सबसे पहले ओएनजीसी के आधिकारिक करियर पोर्टल पर जाएं।

ग्रेजुएट ट्रेनी भर्ती 2026 के नोटिफिकेशन लिंक को खोलें।

ईमेल आईडी और मोबाइल नंबर के जरिए पंजीकरण करें।

आवेदन पत्र में सभी जरूरी जानकारीयां भरें।

आवश्यक दस्तावेज अपलोड करें।

आवेदन जमा करने के बाद उसका प्रिंट सुरक्षित रख लें।

उम्मीदवारों को सलाह दी जाती है कि वे विस्तृत अधिसूचना जारी होने के बाद विषयवार पात्रता, आयु सीमा, रिक्तियों और आवेदन शुल्क से जुड़ी जानकारी को ध्यान से पढ़ने के बाद ही आवेदन करें

Headline	Fitch raises ONGC's standalone credit profile, expects stable earnings despite higher capex		
Publication	Andhra Pradesh Mirror	Edition	Online Coverage
Published Date	10 Jul 2026		

Fitch raises ONGC's standalone credit profile, expects stable earnings despite higher capex

<https://www.andhrapradeshmirror.com/news/fitch-raises-ongcs-standalone-credit-profile-expects-stable-earnings-despite-higher-capex20260710151315/>

New Delhi [India, July 10 : Fitch Ratings has upgraded the Standalone Credit Profile (SCP) of Oil and Natural Gas Corporation (ONGC) to 'bbb+' from 'bbb', while

affirming the company's Long-Term Foreign-Currency Issuer Default Rating (IDR) at 'BBB-' with a Stable outlook.

According to Fitch, the upgrade in ONGC's standalone credit profile reflects its expectation that the company's EBITDA net leverage will remain well below the 2.0x threshold despite higher capital expenditure plans.

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For FY28, Fitch expects Brent crude prices to ease to USD 63.8 per barrel, which may lower upstream earnings, while downstream profitability is expected to improve as lower fuel, feedstock and power costs support refining and marketing margins.

Despite higher capital expenditure and expected negative free cash flow over the next few years, Fitch believes ONGC's financial profile will remain strong.

The agency expects the company's EBITDA net leverage to rise to around 1.5x by FY28 from an estimated 1.1x in FY26, while remaining consistent with its upgraded standalone credit profile.

Fitch also highlighted ONGC's strategic importance to India's energy security. It said the company accounts for around two-thirds of the country's domestic oil and gas production and remains India's largest upstream oil and gas producer as well as the third-largest refiner and marketer of petroleum products.

Headline	ONGC Share Price in Focus; Approves Development of 1.75 MMT Capacity Strategic Petroleum Reserves		
Publication	Angel One	Edition	Online Coverage
Published Date	10 Jul 2026		

ONGC Share Price in Focus; Approves Development of 1.75 MMT Capacity Strategic Petroleum Reserves

<https://www.angelone.in/news/stocks/ongc-share-price-in-focus-approves-development-of-1-75-mmt-capacity-strategic-petroleum-reserves>

ONGC has approved a 1.75 million-tonne expansion of India's strategic crude oil reserves at Mangalore to strengthen the country's energy security.

Oil and Natural Gas Corporation (ONGC) has approved the expansion of India's strategic crude oil reserves by 1.75 million tonnes at Mangalore, Karnataka, as per the exchange filings.

The project is intended to strengthen the country's energy resilience following supply disruptions during the Iran war, although the company has not disclosed the project's cost or execution timeline.

Strategic Storage Capacity to Increase

As per news reports, the new facility will become part of the reserves managed by Indian Strategic Petroleum Reserves Ltd. (ISPRL).

India currently has 5.33 million tonnes of strategic crude storage across three underground cavern sites, while two additional facilities under construction are expected to add another 6.5 million tonnes of capacity.

Strengthening Energy Security

India depends heavily on crude oil and natural gas imports from the Persian Gulf. During the Iran war, the near-total closure of the Strait of Hormuz disrupted energy supplies, forcing importers to seek alternative sources and highlighting the importance of expanding strategic reserves.

Describing the expansion as being of "national importance," ONGC said it will also develop associated facilities at the Mangalore site in line with directions from the Ministry of Petroleum and Natural Gas.

Mangalore Facility

As per news reports, the new caverns may be used alongside the 300,000-barrel-per-day refinery operated by Mangalore Refinery and Petrochemicals Ltd. (MRPL), an ONGC subsidiary.

ONGC Share Price Performance

As of 10 July 2026, at 11:15 AM, Oil and Natural Gas Corporation Ltd share price was trading at 244.10 per share, reflecting a surge of 0.18% from the previous trading session.

Conclusion

The approved expansion adds to India's strategic petroleum storage programme and increases ONGC's role in national energy infrastructure. The project also supports the country's ongoing efforts to strengthen long-term energy security and strategic crude storage.

Want to read stock market updates in Hindi? Angel One News gives comprehensive share market news in Hindi.

Headline	MRPL Share Price Gains Over 8% as ONGC Approves Strategic Oil Reserve in Mangaluru		
Publication	Angel One	Edition	Online Coverage
Published Date	10 Jul 2026		

MRPL Share Price Gains Over 8% as ONGC Approves Strategic Oil Reserve in Mangaluru

<https://www.angelone.in/news/stocks/mrpl-share-price-gains-over-8-as-ongc-approves-strategic-oil-reserve-in-mangaluru>

MRPL shares rise after the ONGC board approves a 1.75 MMT strategic oil reserve project in Mangaluru, classified as a project of national importance.

MRPL's share price surged by over 8% following the announcement by Oil and Natural Gas Corporation Limited (ONGC) regarding the approval of a strategic oil reserve in Mangaluru as per the exchange filings. This development is part of a national energy project.

ONGC's Approval of Strategic Oil Reserve

The Board of Directors of ONGC has given in-principle approval for the development of a strategic petroleum reserve with a capacity of 1.75 MMT. This project is deemed to be of national importance and will be located in Mangaluru as part of the Phase-I Extension.

The approval comes in response to directives from the Ministry of Petroleum and Natural Gas (MoP&NG), highlighting the project's significance in the national energy strategy.

Commercial Utilisation Strategy

ONGC's board has instructed management to engage with the Government of India to explore commercial utilisation opportunities for the reserves. The company will seek regulatory support to facilitate these commercial pathways.

As per news reports, MRPL, a subsidiary of ONGC, operates a 300,000-barrel-a-day refinery in Karnataka state, and ONGC may use the new caverns in conjunction with MRPL for storage.

Details of the Board Meeting

The board meeting took place on July 9, 2026, commencing at 18:35 hrs and concluding at 20:35 hrs, lasting a total of 2 hours. This meeting was pivotal in formalising the strategic direction for the oil reserve project.

Mangalore Refinery and Petrochemicals Share Price Performance

Oil and Natural Gas Share Price Performance

As of July 10, 2026, at 2:20 PM, Oil and Natural Gas share price on NSE was trading at 244.83, up by 0.48% from the previous closing price.

Conclusion

MRPL's share price increased by 8% following ONGC's approval of a 1.75 MMT strategic oil reserve in Mangaluru. The project is classified as nationally important and aims to broaden commercial opportunities with government engagement.

Track the stock market in Hindi. Visit Angel One News for the latest market trends, insights, and share market news in Hindi

Headline	ONGC to Build 1.75 Million Metric Ton Strategic Petroleum Reserve in Mangalore to Strengthen India's Energy Security		
Publication	Aryan Age	Edition	Online Coverage
Published Date	10 Jul 2026		

ONGC to Build 1.75 Million Metric Ton Strategic Petroleum Reserve in Mangalore to Strengthen India's Energy Security

<https://www.aryanage.com/article/41016/ongc-to-build-175-million-metric-ton-strategic-petroleum-reserve>

ONGC will build a 1.75 million metric ton strategic petroleum reserve in Mangalore as India strengthens energy security after global supply disruptions. The move expands emergency crude oil storage capacity, supports national preparedness, and advances cooperation with global energy partners including the United Arab Emirates and Japan.

Headline	ONGC's Standalone Credit Profile upgraded to 'bbb+' by Fitch Ratings		
Publication	Asianet News	Edition	Online Coverage
Published Date	10 Jul 2026		

ONGC's Standalone Credit Profile upgraded to 'bbb+' by Fitch Ratings

<https://newsable.asianetnews.com/business/ongcs-standalone-credit-profile-upgraded-to-bbb-plus-by-fitch-ratings-articleshow-lyzxebo>

Fitch Ratings upgrades ONGC's Standalone Credit Profile to 'bbb+' from 'bbb', affirming its 'BBB-' IDR with a Stable outlook. The upgrade reflects Fitch's expectation that ONGC's EBITDA net leverage will remain strong despite high capex.

Fitch Ratings has upgraded the Standalone Credit Profile (SCP) of Oil and Natural Gas Corporation (ONGC) to 'bbb+' from 'bbb', while affirming the company's Long-Term Foreign-Currency Issuer Default Rating (IDR) at 'BBB-' with a Stable outlook.

Rationale Behind the Upgrade

According to Fitch, the upgrade in ONGC's standalone credit profile reflects its expectation that the company's EBITDA net leverage will remain well below the 2.0x threshold despite higher capital expenditure plans. It stated "Fitch Affirms Oil and Natural Gas Corporation at 'BBB-/Stable'; Raises SCP to 'bbb+'"

Stable Earnings and Production Outlook

The ratings agency said it expects ONGC's production decline to be arrested amid higher crude oil prices, while its vertically integrated operations will help maintain stable earnings over the next two years.

Fitch expects ONGC's EBITDA to remain at around Rs 940 billion annually over the next two years, compared with its estimate of Rs 950 billion for the financial year ended March 2026.

The agency said ONGC's integrated business model, spanning upstream oil and gas production as well as refining, marketing and petrochemicals through its subsidiaries, helps reduce earnings volatility.

Future Earnings Forecast

Fitch expects downstream earnings to decline in FY27 because of lower marketing profits resulting from stickier retail fuel prices. However, this is expected to be offset by stronger upstream earnings supported by its assumption of a higher Brent crude oil price of USD 81.5 per barrel in FY27 compared with USD 68.4 in FY26, amid the Iran conflict.

For FY28, Fitch expects Brent crude prices to ease to USD 63.8 per barrel, which may lower upstream earnings, while downstream profitability is expected to improve as lower fuel, feedstock and power costs support refining and marketing margins.

Financial Profile and Leverage

Despite higher capital expenditure and expected negative free cash flow over the next few years, Fitch believes ONGC's financial profile will remain strong. The agency expects the company's EBITDA net leverage to rise to around 1.5x by FY28 from an estimated 1.1x in FY26, while remaining consistent with its upgraded standalone credit profile.

Strategic Importance to India

Fitch also highlighted ONGC's strategic importance to India's energy security. It said the company accounts for around two-thirds of the country's domestic oil and gas production and remains India's largest upstream oil and gas producer as well as the third-largest refiner and marketer of petroleum products. (ANI)

(Except for the headline, this story has not been edited by Asianetnews Editorial staff and is published from a syndicated feed.)

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Headline	Fitch upgrades ONGC's credit profile, sees stable earnings		
Publication	Awaz The Voice	Edition	Online Coverage
Published Date	10 Jul 2026		

Fitch upgrades ONGC's credit profile, sees stable earnings

<https://www.awazthevoice.in/business-news/fitch-upgrades-ongc-s-credit-profile-sees-stable-earnings-63415.html>

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Headline	ONGC plans to set up 1.75-MT oil reserve at Mangaluru		
Publication	Bizz Buzz	Edition	Online Coverage
Published Date	11 Jul 2026		

ONGC plans to set up 1.75-MT oil reserve at Mangaluru

<https://www.bizzbuzz.news/industry/energy/ongc-plans-to-set-up-175-mt-oil-reserve-at-mangaluru-1397180>

State-owned Oil and Natural Gas Corporation (ONGC) on Friday said its board has given in-principle approval to develop a 1.75 million tonne strategic petroleum

Industrial crude oil storage tanks facility

10 July 2026 IST

New Delhi: State-owned Oil and Natural Gas Corporation (ONGC) on Friday said its board has given in-principle approval to develop a 1.75 million tonne strategic petroleum reserve at Mangaluru, expanding India's emergency crude oil storage capacity. The project, along with associated facilities, will be developed as the Phase-I extension of the Mangaluru strategic petroleum reserve, the company said in a stock exchange filing. Without giving financial details or the timelines of the project, ONGC said its board also authorised the company to engage with the central government on expanding commercial utilisation of the facility, subject to the required regulatory support. India's strategic petroleum reserve (SPR) programme was launched to strengthen the country's energy security.

Headline	India's ONGC Approves Project to Expand Strategic Crude Reserves		
Publication	Bloomberg	Edition	Online Coverage
Published Date	10 Jul 2026		

India's ONGC Approves Project to Expand Strategic Crude Reserves

<https://www.bloomberg.com/news/articles/2026-07-10/india-s-ongc-approves-project-to-expand-strategic-crude-reserves>

Indias state-owned Oil and Natural Gas Corp. approved an expansion of the countrys strategic oil reserves, highlighting a push to strengthen energy resilience following the shock of the Iran war.

The board of the countrys largest oil-and-gas producer gave the green light to add 1.75 million tons of capacity in Mangalore, Karnataka, to national crude reserves, according to a filing. The cost and timeline werent given.

When complete, the project will increase holdings managed by Indian Strategic Petroleum Reserves Ltd., the state-owned entity that oversees the stockpiles. At present, Indian Strategic has underground caverns at three sites on the east and west coasts that total 5.33 million tons. In addition, two more sites are being built to add a further 6.5 million tons of space.

India is a major importer of crude oil and natural gas from the Persian Gulf region, and the near-total closure of the Strait of Hormuz during the Iran war triggered an energy crisis, as importers were forced to look for alternatives. ONGC is the first government-owned company to invest its own funds to build out strategic stockpiles, with state-owned refiners and oil producers previously building only commercial storage.

The new project is of national importance, ONGC said in the filing on Friday, adding that it would also develop associated facilities at the site in accordance with directives from the Ministry of Petroleum and Natural Gas.

The government wants reserves of crude, and liquefied natural and petroleum gas, to be large enough to meet as much as a month of domestic demand. To that end, the authorities have backed public-private partnerships to reduce the cost burden for the state, while also asking state-run producers and refiners to expand commercial reserves, and help build out strategic stockpiles.

Mangalore Refinery and Petrochemicals Ltd., an ONGC subsidiary, operates a 300,000-barrel-a-day refinery in Karnataka state, and ONGC may use the new caverns in conjunction with MRPL for storage. Abu Dhabi National Oil Co. the United Arab Emirates largest oil company is among companies that have leased space in the existing caverns in Mangalore.

Headline	MRPL shares jump 9% as ONGC approves strategic oil reserve in Mangaluru		
Publication	Business Standard	Edition	Online Coverage
Published Date	10 Jul 2026		

MRPL shares jump 9% as ONGC approves strategic oil reserve in Mangaluru

https://www.business-standard.com/markets/news/mrpl-shares-jump-9-as-ongc-approves-strategic-oil-reserve-in-mangaluru-126071000588_1.html

ONGC has approved an expansion of the country's strategic oil reserves, highlighting a push to strengthen energy resilience following the shock of the Iran war.

MRPL shares jump 9% as ONGC approves strategic oil reserve in Mangaluru

New Delhi

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MRPL share price today: Shares of Mangalore Refinery and Petrochemicals Limited (MRPL) today gained nearly 9 per cent in an intraday move after parent Oil and Natural Gas Corporation (ONGC) said that its board has approved a plan to add 1.75 million tons of capacity in Mangalore, Karnataka, to national crude reserves. [READ MORE](#)

MRPL shares opened higher at 150.25 and extended gains to an intraday high of 162.30 on the National Stock Exchange (NSE).

At 1:45 PM, the stock was trading 8.4 per cent higher at 162.30, with around 27 million shares changing hands on the exchange. In comparison, the Nifty 50 was up 1 per cent at 24,200. ONGC approves strategic oil reserve expansion

According to an exchange filing by ONGC, its board has accorded in-principle approval for the development of 1.75 MMT capacity Strategic Petroleum Reserves as a project of national importance along with associated facilities at Mangalore (Phase-I Extension) as per the directives of the Ministry of Petroleum and Natural Gas (MoP&NG).

In addition, the board also directed to take up with the government for broadening commercial utilisation opportunity with associated regulatory support. Why it matters?

The development assumes significance as it comes at a time when the government is making efforts to expand the country's strategic oil reserves.

The government wants reserves of crude, and liquefied natural and petroleum gas to be large enough to meet as much as a month of domestic demand.

When complete, the project will increase holdings managed by Indian Strategic Petroleum Reserves Ltd., the state-owned entity that oversees the stockpiles.

At present, Indian Strategic has underground caverns at three sites on the east and west coasts that total 5.33 million tons. In addition, two more sites are being built to add a further 6.5 million tons of space.

MRPL, a subsidiary of ONGC, operates a 300,000-barrel-a-day refinery in Karnataka state, and ONGC may use the new caverns in conjunction with MRPL for storage. MRPL stock: Analyst view

Harish Jujarey, head - technical equity research, Prithvi Finmart, said that MRPL has witnessed a volatile journey over the past year. After touching a high of 212 in March, the stock underwent a healthy correction and found support near the rising trendline around the 145 zone. In today's session, the stock bounced sharply and moved close to its 200-day moving average (DMA), indicating improving sentiment.

A sustained move above the 200-DMA at 165 could trigger a short-term rally towards 190, followed by 200. Meanwhile, the daily RSI has eased from the overbought zone and is currently around 59, reflecting positive underlying momentum. Traders holding long positions can continue to hold the stock with a stop-loss placed at 145, he added.

Disclaimer: View and outlook shared belong to the respective brokerages/analysts and are not endorsed by Business Standard. Readers' discretion is advised.

First Published: Jul 10 2026 | 2:11 PM IST

Headline	ONGC to build 1.75 MT strategic petroleum reserve at Mangalore		
Publication	Business Standard	Edition	Online Coverage
Published Date	11 Jul 2026		

ONGC to build 1.75 MT strategic petroleum reserve at Mangalore

https://www.business-standard.com/industry/news/ongc-to-build-1-75-mt-strategic-petroleum-reserve-at-mangalore-126071001186_1.html

ONGC has approved a 1.75 MT strategic petroleum reserve in Mangaluru, expanding India's emergency oil storage capacity amid heightened global supply risks

The West Asia crisis has intensified concerns over India's ability to withstand global oil supply disruptions (Photo: Reuters)

Listen to This Article

State-run Oil and Natural Gas Corporation (ONGC) has approved developing a strategic petroleum reserve (SPR) in Mangaluru at a capacity of 1.75 million tonnes (mt) as a project of national importance, the company said in an exchange filing on July 9.

Its board of directors has also directed broad commercial utilisation at the upcoming facility, in consultation with the government.

Commercial utilisation at an SPR usually involves leasing storage space and trading the commodity.

The war in West Asia has intensified concern over India's ability to withstand disruption in global oil supply. Expansion in the storage capacity of SPRs is aimed at strengthening India's ability to navigate challenges in this respect. Business Standard has reported that India is moving ahead with a major expansion of its SPR network, with five projects planned -- in Chandikhol (Odisha), Bina (Madhya Pradesh), Bikaner, Mangaluru, and Padur (Karnataka).

India operates three strategic oil storage facilities at Mangaluru (1.5 mt), Padur (2.5 mt), and Visakhapatnam (1.33 mt). These rock cavern-based facilities are owned and operated by Indian Strategic Petroleum Reserves Ltd (ISPRL), a special-purpose company established by the government to maintain emergency crude-oil stocks, to be used during wars, geopolitical disruption, and major supply shocks.

The Mangaluru SPR, developed in the first phase of India's strategic petroleum-reserve programme, is the country's first such facility to partner a foreign national oil company. Under an agreement signed in 2018, the United Arab Emirates' Abu Dhabi National Oil Company (Adnoc) leases about 0.75 mt of storage capacity in the 1.5 mt Mangaluru cavern from ISPRL.

The arrangement gives Adnoc a commercial storage base close to one of its key export markets, allowing it to sell part of the stored crude oil to Indian refiners under commercial agreements. The pact also gives the government the right to access the crude oil during a national emergency, in accordance with the terms of the agreement. The model helps India generate revenue while ensuring that crude oil remains physically available in the country.

While the International Energy Agency (IEA) recommends countries maintain emergency oil stocks equivalent to at least 90 days of net imports, India has a storage capacity covering only about 9.5 days. By comparison, other Asian economies have built significantly larger buffers, with China holding stocks equivalent to roughly 90 days and Japan maintaining reserves of around 200 days.

India has consistently lagged behind others in spending for strategic petroleum reserves. Budget documents show that in 2025-26, the government spent only about one-sixth the allocation for creating strategic crude-oil storage infrastructure.

The government had allocated 5,876 crore in the FY26 Budget for strategic oil reserves, but only 1,039 crore was utilised during the year (based on revised estimates). In the FY27 Budget, the allocation for this has been reduced sharply to 200 crore. Building the buffer

ONGC board backs wider commercial use of the upcoming oil storage facility

Existing strategic petroleum reserves (SPRs) cover only 9.5 days of imports

Mangaluru hosts India's only SPR with a foreign oil company partnership

India well below IEA's 90-day strategic oil stock norm

FY27 Budget allocation for SPRs cut to 200 crore from 5,876 crore in FY26

First Published: Jul 10 2026 | 8:07 PM IST

Headline	भविष्य के तेल संकट से निपटने की तैयारी में सरकार, ONGC बनाएगा आधुनिक अंडरग्राउंड पेट्रोलियम स्टोरेज		
Publication	Business Standard (Hindi)	Edition	Online Coverage
Published Date	10 Jul 2026		

भविष्य के तेल संकट से निपटने की तैयारी में सरकार, ONGC बनाएगा आधुनिक अंडरग्राउंड पेट्रोलियम स्टोरेज

<https://hindi.business-standard.com/companies/oil-gas/ongc-will-create-huge-oil-reserves-in-india-government-approves-strategic-expansion-id-536073>

कंपनियां तेल-गैस भविष्य के तेल संकट से निपटने की तैयारी में सरकार, ONGC बनाएगा आधुनिक अंडरग्राउंड पेट्रोलियम स्टोरेज

पश्चिम एशिया में बढ़ते तनाव को देखते हुए भारत सरकार ने अपनी ऊर्जा सुरक्षा के लिए एक बेहद जरूरी कदम उठाया है। भारत की सबसे बड़ी सरकारी तेल कंपनी ONGC ने देश में कच्चे तेल का स्टॉक यानी 'रणनीतिक पेट्रोलियम रिजर्व' (SPR) बढ़ाने को आधिकारिक तौर पर मंजूरी दे दी है। सरकार का मुख्य मकसद यह है कि अगर भविष्य में किसी वैश्विक संकट की वजह से तेल की सप्लाई रुकती है, तो भारत के पास अपना इतना पर्याप्त भंडार होना चाहिए कि देश की अर्थव्यवस्था की रफ्तार पर कोई ब्रेक न लगे।

इस बड़े भंडार का सबसे सीधा और बड़ा फायदा देश की आम जनता को मिलेगा। अक्सर देखा गया है कि जब भी दुनिया में कहीं युद्ध की आहट होती है, तो अंतरराष्ट्रीय बाजार में कच्चे तेल की कीमतें अचानक आसमान छूने लगती हैं। इसका सीधा असर भारत में पेट्रोल और डीजल के दामों पर पड़ता है, जिससे माल ढुलाई महंगी हो जाती है और आम जरूरत की चीजों में महंगाई बढ़ जाती है। लेकिन अगर भारत के पास अपना खुद का जमा किया हुआ तेल रिजर्व में होगा, तो सरकार बाजार में तेल की सप्लाई बढ़ाकर कीमतों को काबू में रख सकेगी। इससे वैश्विक संकट के बावजूद देश में पेट्रोल-डीजल के दाम अचानक नहीं बढ़ेंगे और आम आदमी की जेब पर अतिरिक्त बोझ नहीं पड़ेगा।

बता दें कि भारत अपनी जरूरत का लगभग 85 फीसदी कच्चा तेल दूसरे देशों से आयात करता है। इस आयात का एक बहुत बड़ा हिस्सा उन खाड़ी देशों से आता है जहां अभी ईरान और इजरायल के बीच तनातनी के कारण युद्ध जैसे हालात बने हुए हैं। अगर यह तनाव दोबारा किसी बड़े युद्ध का रूप लेता है, तो समुद्र के रास्ते तेल लाने वाले जहाजों का रास्ता रुक सकता है या सप्लाई में देरी हो सकती है। ऐसी आपातकालीन स्थिति में भारत में कच्चे तेल की भारी किल्लत हो सकती है। इसी बड़े जोखिम को खत्म करने के लिए ओएनजीसी अब देश के विभिन्न हिस्सों में जमीन के नीचे बड़े-बड़े और आधुनिक स्टोरेज सेंटर बनाएगी।

ONGC की इस विस्तार योजना को मंजूरी मिलने के बाद अब नए स्टोरेज केंद्रों को बनाने के बुनियादी ढांचे (इन्फ्रास्ट्रक्चर) पर काम तेजी से शुरू होगा। एक्सपर्ट्स का मानना है कि 'आत्मनिर्भर भारत' की दिशा में यह एक गेम-चेंजर कदम है। इसके जरिए हम न केवल आज की जरूरतों के लिए तेल का इंतजाम कर रहे हैं, बल्कि भविष्य में आने वाले किसी भी वैश्विक संकट से लड़ने के लिए देश को ऊर्जा के मोर्चे पर मजबूत बना रहे हैं। यह रणनीतिक तेल भंडार भारत की अर्थव्यवस्था के लिए एक ऐसा मजबूत सुरक्षा कवच साबित होगा, जो किसी भी मुश्किल समय में देश के विकास की गाड़ी को रुकने नहीं देगा। यह फैसला व्यापारिक और राष्ट्रीय सुरक्षा दोनों ही लिहाज से एक मील का पथर है।

(ब्लूमबर्ग के इनपुट के साथ)

Headline	ONGC to develop petroleum reserve facility in Karnataka		
Publication	Business Vibes Of India	Edition	Online Coverage
Published Date	10 Jul 2026		

ONGC to develop petroleum reserve facility in Karnataka

<https://www.businessvibesofindia.com/ongc-to-develop-petroleum-reserve-facility-in-karnataka/>

ONGC to develop petroleum reserve facility in Karnataka

New Delhi, July 10: For the first time, State-owned Oil and Natural Gas Corporation (ONGC) will fund a strategic crude storage facility as it has approved development of a 1.75 million metric tonne (MMT) petroleum reserve at Mangaluru, Karnataka.

In a regulatory filing, the company said its board has accorded in-principle approval for the Phase-I expansion of the Mangaluru strategic petroleum reserve project, along with associated facilities, in line with directions from the Ministry of Petroleum and Natural Gas.

The project will add 1.75 MMT of storage capacity to India's strategic petroleum reserve network, managed by Indian Strategic Petroleum Reserves Ltd (ISPRL).

India currently has 5.33 MMT of strategic crude storage across underground caverns at Visakhapatnam, Mangaluru and Padur, sufficient to meet approximately 9.5 days of the country's crude oil requirement based on 2019-20 consumption patterns.

The development assumes greater significance as the conflict in West Asia has severely impacted regular imports of petroleum products from that region.

India is heavily dependent on import of petroleum products from West Asia. (BVI)

Headline	Fitch raises ONGC's standalone credit profile, expects stable earnings despite higher capex		
Publication	Chhattisgarh Today	Edition	Online Coverage
Published Date	10 Jul 2026		

Fitch raises ONGC's standalone credit profile, expects stable earnings despite higher capex

<https://www.chhattisgarhtoday.in/news/fitch-raises-ongcs-standalone-credit-profile-expects-stable-earnings-despite-higher-capex20260710151315/>

New Delhi [India, July 10 : Fitch Ratings has upgraded the Standalone Credit Profile (SCP) of Oil and Natural Gas Corporation (ONGC) to 'bbb+' from 'bbb', while

affirming the company's Long-Term Foreign-Currency Issuer Default Rating (IDR) at 'BBB-' with a Stable outlook.

According to Fitch, the upgrade in ONGC's standalone credit profile reflects its expectation that the company's EBITDA net leverage will remain well below the 2.0x threshold despite higher capital expenditure plans.

It stated "Fitch Affirms Oil and Natural Gas Corporation at 'BBB-/Stable; Raises SCP to 'bbb+'"

The ratings agency said it expects ONGC's production decline to be arrested amid higher crude oil prices, while its vertically integrated operations will help maintain stable earnings over the next two years.

Fitch expects ONGC's EBITDA to remain at around Rs 940 billion annually over the next two years, compared with its estimate of Rs 950 billion for the financial year ended March 2026.

The agency said ONGC's integrated business model, spanning upstream oil and gas production as well as refining, marketing and petrochemicals through its subsidiaries, helps reduce earnings volatility.

Fitch expects downstream earnings to decline in FY27 because of lower marketing profits resulting from stickier retail fuel prices.

However, this is expected to be offset by stronger upstream earnings supported by its assumption of a higher Brent crude oil price of USD 81.5 per barrel in FY27 compared with USD 68.4 in FY26, amid the Iran conflict.

For FY28, Fitch expects Brent crude prices to ease to USD 63.8 per barrel, which may lower upstream earnings, while downstream profitability is expected to improve as lower fuel, feedstock and power costs support refining and marketing margins.

Despite higher capital expenditure and expected negative free cash flow over the next few years, Fitch believes ONGC's financial profile will remain strong.

The agency expects the company's EBITDA net leverage to rise to around 1.5x by FY28 from an estimated 1.1x in FY26, while remaining consistent with its upgraded standalone credit profile.

Fitch also highlighted ONGC's strategic importance to India's energy security. It said the company accounts for around two-thirds of the country's domestic oil and gas production and remains India's largest upstream oil and gas producer as well as the third-largest refiner and marketer of petroleum products.

Headline	भारत की ऊर्जा सुरक्षा को मिलेगी मजबूती, मैंगलुरु में 17.5 लाख टन रणनीतिक पेट्रोलियम भंडार परियोजना को ONGC बोर्ड की मंजूरी		
Publication	Chini Mandi	Edition	Online Coverage
Published Date	10 Jul 2026		

भारत की ऊर्जा सुरक्षा को मिलेगी मजबूती, मैंगलुरु में 17.5 लाख टन रणनीतिक पेट्रोलियम भंडार परियोजना को ONGC बोर्ड की मंजूरी

<https://www.chinimandi.com/indias-energy-security-to-be-strengthened-ongc-board-approves-1-75-million-tonne-strategic-petroleum-reserve-project-in-mangaluru-in-hindi/>

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Headline	ONGC board approves iplan for 1.75-million-tonne strategic oil reserve at Mangaluru		
Publication	Daily Excelsior	Edition	Online Coverage
Published Date	11 Jul 2026		

ONGC board approves iplan for 1.75-million-tonne strategic oil reserve at Mangaluru

<https://www.dailyexcelsior.com/ongc-board-approves-iplan-for-1-75-million-tonne-strategic-oil-reserve-at-mangaluru/>

NEW DELHI, Jul 10 : State-owned Oil and Natural Gas Corporation (ONGC) on Friday said its board has given in-principle approval to develop a 1.75 million tonne strategic petroleum reserve at Mangaluru, expanding India's emergency crude oil storage capacity.

The project, along with associated facilities, will be developed as the Phase-I extension of the Mangaluru strategic petroleum reserve, the company said in a stock exchange filing.

Without giving financial details or the timelines of the project, ONGC said its board also authorised the company to engage with the central government on expanding commercial utilisation of the facility, subject to the required regulatory support.

India's strategic petroleum reserve (SPR) programme was launched to strengthen the country's energy security by maintaining emergency crude oil stockpiles that can be drawn down during supply disruptions or sharp spikes in global oil prices. The reserves are in addition to the operational inventories maintained by oil marketing companies and refiners.

In the first phase of the programme, India built underground rock caverns with a combined capacity of about 5.33 million tonnes at Visakhapatnam in Andhra Pradesh, Mangaluru in Karnataka and Padur in Karnataka. The facilities are operated by Indian Strategic Petroleum Reserves Ltd (ISPRL), a special purpose vehicle under the Oil Industry Development Board.

The government has also approved a second phase of the SPR programme, including the expansion of the Padur facility and development of a new strategic reserve at Chandikhol in Odisha, aimed at significantly increasing India's emergency crude storage capacity.

India, the world's third-largest crude oil importer and consumer, imports more than 88 per cent of its crude oil requirements, making strategic reserves an important part of its energy security strategy amid geopolitical tensions and volatility in global oil markets.)PTI)

Headline	ONGC का बड़ा फैसला: देश में बनेगा नया 'तेल बैंक'! इस शहर में तैयार होगा 1.75 MMT स्ट्रैटेजिक पेट्रोलियम रिजर्व		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	10 Jul 2026		

ONGC का बड़ा फैसला: देश में बनेगा नया 'तेल बैंक'! इस शहर में तैयार होगा 1.75 MMT स्ट्रैटेजिक पेट्रोलियम रिजर्व

<http://m.dailyhunt.in/news/india/hindi/dainik+jaagran-epaper-jagran/ongc+ka+bada+phaisala+desh+me+banega+naya+tel+baink+is+shahar+me+taiyar+hoga+175+mmt+straitejik+petroliyam+rjjarv-newsid-n719066514>

नई दिल्ली। देश की दिग्गज सार्वजनिक क्षेत्र की तेल और नेचुरल गैस कंपनी, ऑयल एंड नेचुरल गैस कॉर्पोरेशन लिमिटेड (ONGC) ने भारत की ऊर्जा सुरक्षा को पुख्ता करने की दिशा में एक बड़ा कदम उठाया है।

कंपनी के बोर्ड ने मंगलुरु में रणनीतिक तेल भंडार (Strategic Petroleum Reserves - SPR) के विकास को अपनी सैद्धांतिक मंजूरी दे दी है। राष्ट्रीय महत्व का प्रोजेक्ट

9 जुलाई, 2026 को हुई बोर्ड बैठक में लिए गए निर्णय के अनुसार, ONGC मंगलुरु (फेज-I एक्सटेंशन) में 1.75 MMT (मिलियन मीट्रिक टन) क्षमता का स्ट्रैटेजिक पेट्रोलियम रिजर्व विकसित करेगा। इस परियोजना को 'राष्ट्रीय महत्व के प्रोजेक्ट' के रूप में चिह्नित किया गया है। यह विकास पेट्रोलियम और प्राकृतिक गैस मंत्रालय (MoP&NG) के निर्देशों के अनुरूप किया जा रहा है।

इस परियोजना के तहत न केवल तेल भंडारण की क्षमता बढ़ाई जाएगी, बल्कि इससे जुड़ी अन्य आवश्यक सुविधाओं का भी निर्माण किया जाएगा। व्यावसायिक उपयोग पर भी जोर

बोर्ड ने केवल भंडारण तक ही सीमित न रहकर, इसके व्यावसायिक इस्तेमाल की संभावनाओं पर भी चर्चा की है। रिपोर्ट के अनुसार, बोर्ड ने निर्देश दिया है कि इस रिजर्व के व्यावसायिक उपयोग (Commercial Utilisation) के अवसरों को बढ़ाने और इसके लिए आवश्यक नियामक सहायता (Regulatory Support) प्राप्त करने के लिए भारत सरकार के साथ बातचीत की जाए। इससे भविष्य में कंपनी को रणनीतिक लाभ के साथ-साथ आर्थिक लाभ होने की भी उम्मीद है।

प्रोजेक्ट का नाम स्ट्रैटेजिक पेट्रोलियम रिजर्व (SPR) - फेज-I एक्सटेंशन

स्थान मंगलुरु (Mangalore)

प्रस्तावित क्षमता 1.75 MMT (मिलियन मीट्रिक टन)

प्रोजेक्ट की श्रेणी राष्ट्रीय महत्व का प्रोजेक्ट

नियामक संस्था पेट्रोलियम और प्राकृतिक गैस मंत्रालय (MoP&NG)

मुख्य उद्देश्य ऊर्जा सुरक्षा और व्यावसायिक उपयोग

क्या होता है स्ट्रैटेजिक पेट्रोलियम रिजर्व?

स्ट्रैटेजिक पेट्रोलियम रिजर्व, कच्चे तेल के वे विशाल भंडार होते हैं, जिन्हें किसी भी आपातकालीन स्थिति (जैसे युद्ध या आपूर्ति में बड़ी बाधा) से निपटने के लिए सुरक्षित रखा जाता है। मंगलुरु में इस क्षमता विस्तार से भारत की तेल भंडारण क्षमता में उल्लेखनीय वृद्धि होगी, जो वैश्विक बाजार में उतार-चढ़ाव के समय देश के लिए एक सुरक्षा कवच का काम करेगी। ONGC का यह पेट्रोलियम रिजर्व आत्मनिर्भर भारत और ऊर्जा आत्मनिर्भरता की दिशा में भी एक ठोस प्रयास है।

नोट - इस खबर को लिखने में AI की मदद ली गई है।

Headline	Hormuz Lesson: India's ONGC Expands Strategic Oil Storage With New Mangalore Reserve		
Publication	Deccan Chronicle	Edition	Online Coverage
Published Date	10 Jul 2026		

Hormuz Lesson: India's ONGC Expands Strategic Oil Storage With New Mangalore Reserve

<https://www.deccanchronicle.com/business/latest/indias-ongc-plans-to-build-175-million-ton-national-strategic-oil-reserve-1969788>

ONGC would seek the federal government's permission for commercial use of the storage to be built in "national interest", it said in the filing

NEW DELHI: India's top explorer Oil and Natural Gas Corp will build a 1.75 million metric ton (MT) national strategic petroleum reserve in Mangalore, the company said in a stock exchange filing late Thursday.

India, the world's third biggest oil importer and consumer, was hit hard by the blockade of the Strait of Hormuz after Israel-U.S. attacks on Iran. About a fifth of the world's energy supplies pass through the waterway.

India is enhancing its energy cooperation with countries, including the United Arab Emirates and Japan, to strengthen its emergency stockpile.

ONGC would seek the federal government's permission for commercial use of the storage to be built in "national interest", it said in the filing.

New Delhi already allows commercial use of a part of its strategic storage built at three locations - Mangalore, Padur and Vizag - in southern India to store up to 5.33 MT of crude. These storage facilities are managed by the government-owned Indian Strategic Petroleum Reserves Ltd.

Mangalore Refinery and Petrochemicals Ltd, a subsidiary of ONGC, operates a 300,000 barrel per day refinery in Mangalore. It has already leased half of the 1.5 MT Mangalore SPR, while the remaining capacity is leased to Abu Dhabi National Oil Co. of the UAE.

During Indian Prime Minister Narendra Modi's visit to the UAE earlier this year, ADNOC announced plans to increase crude oil storage in India to up to 30 million barrels.

ADNOC also announced that the UAE would explore potential crude storage at Fujairah as part of India's strategic reserve.

India also plans to build 4 MT of strategic storage at Chandikhol in the eastern state of Odisha and a new 2.5 MT facility at Padur in southern India.

Headline	War-proofing India's oil supplies: ONGC to build new strategic reserve in Mangaluru		
Publication	Dhanam Online	Edition	Online Coverage
Published Date	10 Jul 2026		

War-proofing India's oil supplies: ONGC to build new strategic reserve in Mangaluru

<https://english.dhanamonline.com/economy/war-proofing-indias-oil-supplies-ongc-to-build-new-strategic-reserve-in-mangaluru-9003578>

The move follows the disruption in oil supplies triggered by the blockade of Strait of Hormuz during the West Asia conflict. Updated on min read

India is set to significantly expand its emergency crude oil storage capacity, with state-run Oil and Natural Gas Corporation (ONGC) approving the construction of a new 1.75 million metric ton (MMT) strategic petroleum reserve (SPR) in Mangaluru. The move comes after recent geopolitical tensions in West Asia exposed the country's vulnerability to global oil supply disruptions and reinforced the need for a stronger energy security buffer.

Key highlights

ONGC will develop a 1.75 MMT strategic petroleum reserve at Mangaluru.

The facility will be built on land already owned by ONGC.

It will increase India's existing strategic crude storage capacity of 5.33 MMT by nearly one-third.

The company will seek central government approval to commercially utilise the storage in the national interest.

The project marks the first time ONGC is independently funding a strategic petroleum reserve.

Hormuz lesson

The decision follows the recent disruption in oil supplies after the temporary blockade of the Strait of Hormuz during the West Asia conflict. Around 20 percent of the world's oil and LNG trade passes through the narrow shipping route, making it one of the most strategically important energy corridors.

India, the world's third-largest importer and consumer of crude oil, imports nearly 85 percent of its oil requirement. Any disruption in global supplies can therefore have an immediate impact on domestic fuel availability, inflation and economic growth.

Existing reserves

India currently maintains strategic petroleum reserves with a combined capacity of 5.33 MMT at:

Mangaluru

Padur (Karnataka)

Visakhapatnam

These underground rock caverns are managed by Indian Strategic Petroleum Reserves Ltd (ISPRL). The additional 1.75 MMT facility will substantially strengthen the country's emergency preparedness against geopolitical shocks and crude price volatility.

Integration with refineries

Mangaluru is already one of India's key petroleum hubs. ONGC subsidiary Mangalore Refinery and Petrochemicals Ltd (MRPL) operates a refinery with a capacity of around 300,000 barrels per day.

Half of the existing 1.5 MMT strategic storage at Mangaluru has been leased by MRPL, while the remaining capacity is leased to Abu Dhabi National Oil Company (ADNOC), reflecting India's growing energy partnership with the UAE.

UAE partnership

India has been expanding strategic energy cooperation with the United Arab Emirates and Japan.

Earlier this year, during Prime Minister Narendra Modi's visit to the UAE, ADNOC announced plans to increase crude oil storage in India to as much as 30 million barrels. The two countries are also exploring the possibility of storing Indian strategic crude at Fujairah in the UAE, giving India greater flexibility during supply emergencies.

More storage projects

The Mangaluru expansion is part of a broader strategy to build larger emergency reserves across the country.

The government has already approved:

A 4 MMT strategic petroleum reserve at Chandikhol in Odisha.

A new 2.5 MMT facility at Padur in Karnataka.

Together with the new ONGC project, these facilities will significantly improve India's capacity to withstand supply disruptions arising from wars, sanctions or shipping bottlenecks.

Estimated investment

Industry estimates suggest the new Mangaluru reserve could require an investment of around 15,000 crore, including construction of underground caverns and procurement of crude oil to fill them. While ONGC will finance the project, the company has indicated that it will seek government approval to commercially utilise part of the storage to improve project economics.

Why it matters

Strategic petroleum reserves act as an insurance policy for oil-importing nations. They help governments maintain fuel supplies during wars, natural disasters, shipping disruptions or sudden spikes in crude prices. As India's energy demand continues to rise, expanding these reserves has become a key pillar of the country's long-term energy security strategy.

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Headline	India steps up oil reserve push; ONGC clears \$1.6-billion Mangaluru plan		
Publication	Financial Express	Edition	Online Coverage
Published Date	10 Jul 2026		

India steps up oil reserve push; ONGC clears \$1.6-billion Mangaluru plan

<https://www.financialexpress.com/policy/economy/india-steps-up-oil-reserve-push-ongc-clears-1-6-billion-mangaluru-plan/4288590/>

India is expanding its Strategic Petroleum Reserves (SPR) by approving a new 1.75-million-tonne storage facility in Mangaluru alongside a 6.5-million-tonne Phase-II expansion to safeguard its energy security against global supply disruptions.

India has revved up plans to bolster its emergency crude buffer after recent geopolitical shocks exposed risks to oil supply routes.

State-owned Oil And Natural Gas Corporation (ONGC) has approved a 1.75-million-tonne strategic petroleum reserve at Mangaluru, adding nearly 13 million barrels of storage. ONGC said in a stock exchange filing that the project will be developed as a Phase-I extension of the Mangaluru strategic petroleum reserve, along with associated facilities.

The government also approved the second phase of the Strategic Petroleum Reserves (SPR) programme, which will add another 6.5 million tonnes of storage capacity. This includes a 4-million-tonne reserve at Chandikhol in Odisha and a 2.5-million-tonne expansion at Padur. Together with the existing 5.33-million-tonne capacity, the expansion is expected to raise India's emergency crude coverage to more than 20 days of domestic consumption.

ALSO READ

India secures Australian uranium for energy push

Commercial Viability

While ONGC did not disclose the new Mangaluru project cost or completion timeline, industry estimates peg the 1.75-million-tonne reserve at about \$1.6 billion, or roughly 14,000-15,000 crore, including cavern development and crude filling costs.

ONGC's board has also authorised the company to engage with the central government on expanding commercial utilisation of the facility, subject to regulatory support. The move is significant as India has been trying to make strategic reserves financially viable by allowing part commercial use while retaining emergency stockpiling capacity.

SPR programme was launched to maintain crude stockpiles that can be drawn down during supply disruptions or sharp spikes in global oil prices. These reserves are separate from operational inventories maintained by refiners and oil marketing companies.

In the first phase, India built underground rock caverns with a combined capacity of 5.33 million tonnes at Visakhapatnam in Andhra Pradesh, Mangaluru in Karnataka and Padur in Karnataka. The facilities are operated by Indian Strategic Petroleum Reserves Ltd, a special purpose vehicle under the Oil Industry Development Board.

The existing Mangaluru reserve has a capacity of 1.5 million tonnes. Mangalore Refinery and Petrochemicals, an ONGC subsidiary, has leased half of the existing Mangaluru facility, while the remaining capacity is leased to Abu Dhabi National Oil Company.

ALSO READ

ADB cuts India's FY27 growth forecast to 6.6%

Global Energy Cooperations

India's reserve strategy is also being linked with wider energy cooperation. During Prime Minister Narendra Modi's visit to the UAE earlier this year, ADNOC announced plans to raise crude holdings in India's strategic reserves to up to 30 million barrels. Under a separate agreement, India will explore potential crude storage at Fujairah as part of its strategic reserves, while the two sides also agreed to collaborate on LPG and LNG storage facilities in India.

According to petroleum ministry data cited by S&P Global, India's SPRs currently provide coverage of about 9.5 days of net oil imports, while state-run oil companies hold crude and petroleum product storage equivalent to 64.5 days of net

imports, taking total national storage capacity to about 74 days. International Energy Agency member countries are required to maintain oil stocks equivalent to at least 90 days of net imports.

Separately, the ministry of petroleum and natural gas has constituted a task force to assess India's strategic reserves of crude oil, liquefied petroleum gas and natural gas, and recommend measures to expand storage capacity in view of rising geopolitical risks. The government has also directed oil marketing companies to maintain at least 30 days' worth of LPG stocks to strengthen energy security.

Headline	After Hormuz disruption, India ramps up strategic crude storage; ONGC clears 1.75 MT Mangaluru project		
Publication	FirstPost	Edition	Online Coverage
Published Date	10 Jul 2026		

After Hormuz disruption, India ramps up strategic crude storage; ONGC clears 1.75 MT Mangaluru project

<https://www.firstpost.com/business/after-hormuz-disruption-india-strategic-crude-storage-ongc-mangaluru-project-14030320.html>

ONGC has approved a 1.75 million metric tonne strategic petroleum reserve at Mangaluru as India accelerates efforts to strengthen energy security after the Strait of Hormuz disruption exposed the risks of global oil supply shocks

India has taken another step towards strengthening its energy security after the recent disruption in the Strait of Hormuz, with state-run Oil and Natural Gas Corporation (ONGC) approving a new 1.75 million metric tonne (MT) strategic petroleum reserve (SPR) at Mangaluru in Karnataka.

The project, approved by ONGC's board, comes after the Iran conflict briefly disrupted traffic through the Strait of Hormuz, one of the world's most critical energy chokepoints through which nearly a fifth of global oil supplies pass. The episode underscored the vulnerability of import-dependent economies such as India, which relies on overseas shipments for more than 85 per cent of its crude oil requirements.

In a regulatory filing, ONGC said its board had given in-principle approval for the Phase-I expansion of the Mangaluru strategic petroleum reserve project, along with associated facilities, in line with directions from the Ministry of Petroleum and Natural Gas.

The project will add 1.75 million metric tonnes of storage capacity to India's strategic petroleum reserve network and marks the first time ONGC, the country's largest oil and gas explorer, will fund the development of a strategic crude storage facility.

The company also said it would seek approval from the central government to commercially utilise the proposed storage facility in the national interest, continuing a model already adopted for some of India's existing strategic reserves.

The latest move is part of a broader push by New Delhi to build larger emergency crude stockpiles as geopolitical tensions and supply chain disruptions increase the risk of oil supply shocks.

India currently has strategic crude storage capacity of 5.33 million metric tonnes across underground caverns at Visakhapatnam in Andhra Pradesh, Mangaluru and Padur in Karnataka. The facilities are operated by Indian Strategic Petroleum Reserves Ltd. (ISPRL).

According to government data, the existing reserves are sufficient to meet around 9.5 days of India's crude oil requirement based on 2019-20 consumption levels.

The Mangaluru expansion will significantly strengthen the country's emergency stockpile and complement plans for additional strategic storage projects elsewhere.

India is also developing a 4 million metric tonne strategic petroleum reserve at Chandikhol in Odisha and another 2.5 million metric tonne facility at Padur, which together will substantially increase the country's ability to withstand supply disruptions.

Mangaluru is already one of India's most important energy hubs. ONGC subsidiary Mangalore Refinery and Petrochemicals (MRPL) operates a 300,000-barrel-per-day refinery there.

The existing 1.5 million metric tonne strategic reserve at Mangaluru is operated under a mixed strategic-commercial model. Half of the capacity has been leased to MRPL, while the remaining storage is leased to Abu Dhabi National Oil Company (ADNOC), allowing the facility to generate commercial returns while remaining available for strategic use during emergencies.

India has also been expanding international cooperation to bolster its energy security.

During Prime Minister Narendra Modi's visit to the United Arab Emirates earlier this year, ADNOC announced plans to increase crude oil storage in India to as much as 30 million barrels. The company also said it would explore storing part

of India's strategic crude reserves at Fujairah in the UAE, creating an overseas component to India's emergency stockpiling strategy.

The government's efforts to expand strategic reserves reflect a broader lesson from the recent West Asia conflict, which exposed how quickly geopolitical tensions can disrupt global energy flows and trigger volatility in oil markets.

For India, the world's third-largest importer and consumer of crude oil, larger strategic reserves are increasingly being seen as an essential safeguard against future supply disruptions, while also providing greater flexibility in managing price shocks and ensuring uninterrupted fuel supplies.

With inputs from agencies.

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Headline	India building strategic oil reserves: ONGC board approves plan for 1.75-million-tonne storage capacity		
Publication	G Plus India News	Edition	Online Coverage
Published Date	10 Jul 2026		

India building strategic oil reserves: ONGC board approves plan for 1.75-million-tonne storage capacity

<https://gplusindianews.com/india-building-strategic-oil-reserves-ongc-board-approves-plan-for-1-75-million-tonne-storage-capacity/>

ONGC said the proposed facility, along with related infrastructure, will be developed as the Phase-I expansion of the existing strategic petroleum reserve at Mangaluru. (Reuters photo)

As the world faces turmoil with the ongoing Middle East situation, state-run Oil and Natural Gas Corporation (ONGC) on Friday announced that its board has granted in-principle approval for the development of a 1.75 million tonne strategic petroleum reserve at Mangaluru, a move that will enhance India's emergency crude oil storage capacity. As the world's third-largest importer and consumer of crude oil, India relies on imports for more than 88 per cent of its crude oil requirements. Against the backdrop of geopolitical uncertainty and fluctuations in global oil markets, strategic petroleum reserves remain a key element of the country's energy security framework.

ONGC's Strategic Oil Reserves Move

In a stock exchange filing, the company said the proposed facility, along with related infrastructure, will be developed as the Phase-I expansion of the existing strategic petroleum reserve at Mangaluru. ONGC did not disclose the project's cost or implementation schedule. However, it said the board has authorised the company to hold discussions with the central government on expanding the commercial use of the facility, subject to the necessary regulatory approvals. India introduced its strategic petroleum reserve (SPR) programme to bolster the country's energy security by maintaining emergency crude oil stockpiles that can be utilised during supply disruptions or periods of sharp increases in global crude prices. These reserves are maintained in addition to the operational crude inventories held by oil marketing companies and refiners. Under the first phase of the programme, underground rock caverns with a total storage capacity of about 5.33 million tonnes were constructed at Visakhapatnam in Andhra Pradesh, Mangaluru in Karnataka and Padur in Karnataka. These facilities are managed by Indian Strategic Petroleum Reserves Ltd (ISPRL), a special purpose vehicle operating under the Oil Industry Development Board. The government has also cleared the second phase of the SPR programme, which includes expanding the storage facility at Padur and building a new strategic petroleum reserve at Chandikhol in Odisha. The objective is to substantially increase India's emergency crude oil storage capacity.

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Headline	Access facilities at Betul Jetty remain intact; only under-construction pontoon affected: ONGC		
Publication	Goa Khabar	Edition	Online Coverage
Published Date	10 Jul 2026		

Access facilities at Betul Jetty remain intact; only under-construction pontoon affected: ONGC

<https://www.goakhabar.com/?p=113825>

Spread the love Goa Khabar : The lift and connecting gangway providing access to the pontoon at the under-construction Betul Jetty at its

Advanced Training Institute (ATI), Goa, remained unaffected and are intact. The impact was confined to a portion of the pontoon that was undergoing enhancement works during a period of severe adverse weather and cyclonic sea conditions.

The Betul Jetty is an infrastructure project being developed by ONGC's Advanced Training Institute (ATI), Goa, and is presently under construction. To facilitate limited water-based movement during India Energy Week (IEW) 2026, the jetty was made temporarily operational after necessary safety considerations, while the remaining construction and enhancement works continued. The project has not yet been fully completed or formally commissioned, clarified ONGC.

The jetty is located away from the mouth of River Sal, towards the ONGC ATI campus.

As part of the ongoing construction process, the height of the pontoon jetty was being enhanced to further improve its safety and operational resilience. During this phase, the area experienced severe adverse weather and cyclonic sea conditions, which affected a portion of the under-construction pontoon. However, facilities providing access to the pontoon, including the lift and the connecting gangway, remained unaffected and are intact.

Immediately following the incident, ONGC ATI, in coordination with the executing agency, initiated all necessary measures. The pontoon is being secured, the site has been made safe, and a detailed technical assessment is underway. Corrective engineering measures are being implemented, and the affected portion will be restored in accordance with expert recommendations.

ONGC remains committed to the highest standards of safety, quality and engineering excellence. The ongoing works will be completed after incorporating all necessary technical measures, and the project will be fully commissioned only after ensuring compliance with all prescribed safety and operational standards.

Headline	Betul Jetty Still Under Construction, ONGC Clarifies After Pontoon Damage		
Publication	Goemkarponn	Edition	Online Coverage
Published Date	10 Jul 2026		

Betul Jetty Still Under Construction, ONGC Clarifies After Pontoon Damage

<https://goemkarponn.com/betul-jetty-still-under-construction-ongc-clarifies-after-pontoon-damage/>

BETUL: The Oil and Natural Gas Corporation (ONGC) has clarified that the Betul Jetty at its Advanced Training Institute (ATI) in Goa is still under construction and has not yet been formally commissioned. The clarification follows reports regarding damage to a section of the pontoon jetty.

According to ONGC, the jetty was made temporarily operational during India Energy Week (IEW) 2026 to facilitate limited water-based movement after necessary safety measures were put in place. However, construction and enhancement work on the project has continued since then.

ONGC stated that while the height of the pontoon jetty was being increased to improve safety and operational resilience, severe adverse weather and cyclonic sea conditions damaged a portion of the under-construction pontoon. The lift and connecting gangway providing access to the pontoon were not affected and remain intact.

Following the incident, ONGC ATI and the executing agency secured the site and initiated a detailed technical assessment. Corrective engineering measures are currently being implemented, and the damaged section will be restored based on expert recommendations.

Reaffirming its commitment to safety and engineering excellence, ONGC said the project will be completed only after all necessary technical measures are incorporated and the jetty fully complies with prescribed safety and operational standards before being commissioned.

Headline	Fitch raises ONGC's standalone credit profile, expects stable earnings despite higher capex		
Publication	Gujarat Samachar News	Edition	Online Coverage
Published Date	10 Jul 2026		

Fitch raises ONGC's standalone credit profile, expects stable earnings despite higher capex

<https://www.gujaratsamachar.news/news/fitch-raises-ongcs-standalone-credit-profile-expects-stable-earnings-despite-higher-capex20260710151315/>

New Delhi [India, July 10 : Fitch Ratings has upgraded the Standalone Credit Profile (SCP) of Oil and Natural Gas Corporation (ONGC) to 'bbb+' from 'bbb', while affirming the company's Long-Term Foreign-Currency Issuer Default Rating (IDR) at 'BBB-' with a Stable outlook.

According to Fitch, the upgrade in ONGC's standalone credit profile reflects its expectation that the company's EBITDA net leverage will remain well below the 2.0x threshold despite higher capital expenditure plans.

It stated "Fitch Affirms Oil and Natural Gas Corporation at 'BBB-/Stable; Raises SCP to 'bbb+'"

The ratings agency said it expects ONGC's production decline to be arrested amid higher crude oil prices, while its vertically integrated operations will help maintain stable earnings over the next two years.

Fitch expects ONGC's EBITDA to remain at around Rs 940 billion annually over the next two years, compared with its estimate of Rs 950 billion for the financial year ended March 2026.

The agency said ONGC's integrated business model, spanning upstream oil and gas production as well as refining, marketing and petrochemicals through its subsidiaries, helps reduce earnings volatility.

Fitch expects downstream earnings to decline in FY27 because of lower marketing profits resulting from stickier retail fuel prices.

However, this is expected to be offset by stronger upstream earnings supported by its assumption of a higher Brent crude oil price of USD 81.5 per barrel in FY27 compared with USD 68.4 in FY26, amid the Iran conflict.

For FY28, Fitch expects Brent crude prices to ease to USD 63.8 per barrel, which may lower upstream earnings, while downstream profitability is expected to improve as lower fuel, feedstock and power costs support refining and marketing margins.

Despite higher capital expenditure and expected negative free cash flow over the next few years, Fitch believes ONGC's financial profile will remain strong.

The agency expects the company's EBITDA net leverage to rise to around 1.5x by FY28 from an estimated 1.1x in FY26, while remaining consistent with its upgraded standalone credit profile.

Fitch also highlighted ONGC's strategic importance to India's energy security. It said the company accounts for around two-thirds of the country's domestic oil and gas production and remains India's largest upstream oil and gas producer as well as the third-largest refiner and marketer of petroleum products.

Headline	India's ONGC plans to build 13 million bbl national strategic oil reserve		
Publication	Indian Defence Research Wing	Edition	Online Coverage
Published Date	11 Jul 2026		

India's ONGC plans to build 13 million bbl national strategic oil reserve

<https://idrw.org/indias-ongc-plans-to-build-13-million-bbl-national-strategic-oil-reserve/>

India's Oil and Natural Gas Corp (ONGC.NS), opens new tab will build a 1.75 million metric ton (about 13 million barrels), strategic petroleum reserve in Mangalore in southern India, the company said in a stock exchange filing late on Thursday.

India, the world's third biggest oil importer and consumer, was hit hard by the blockade of the Strait of Hormuz during the Iran war. About a fifth of the world's energy supplies pass through the waterway.

India is enhancing its energy cooperation with countries, including the United Arab Emirates and Japan, to strengthen its emergency stockpile.

ONGC, India's top oil exploration company, would seek the federal government's permission for commercial use of the storage to be built in the national interest, it said in the filing.

New Delhi already allows commercial use of a part of its strategic storage built at three locations Mangalore, Padur and Vizag in southern India to store up to 5.33 MT of crude.

These storage facilities are managed by the government-owned Indian Strategic Petroleum Reserves Ltd.

ONGC has not specified the cost and time for completion of the new SPR facility at Mangalore.

India's current strategic stockpiles are a fraction of its 5.2 million barrels per day refining capacity.

Mangalore Refinery and Petrochemicals Ltd (MRPL.NS), opens new tab, a subsidiary of ONGC, operates a 300,000 bpd refinery in Mangalore. It has already leased half of the 1.5 MT Mangalore SPR, while the remaining capacity is leased to Abu Dhabi National Oil Co. of the United Arab Emirates.

During Indian Prime Minister Narendra Modi's visit to the UAE earlier this year, ADNOC announced plans to increase crude oil storage in India to up to 30 million barrels.

ADNOC also announced that the UAE would explore potential crude storage at Fujairah as part of India's strategic reserve.

India also plans to build about 4 MT of strategic storage at Chandikhol in the eastern state of Odisha and a new 2.5 MT facility at Padur in southern India.

Author: REUTERS

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Headline	ONGC Signs MoU with CUDD Pressure Control USA to Strengthen Blowout Control and Well Safety		
Publication	Indian Master Minds	Edition	Online Coverage
Published Date	10 Jul 2026		

ONGC Signs MoU with CUDD Pressure Control USA to Strengthen Blowout Control and Well Safety

<https://indianmasterminds.com/news/ongc-cudd-pressure-control-mou-blowout-control-well-safety-216098/>

ONGC Signs MoU with CUDD Pressure Control USA to Strengthen Blowout Control and Well Safety

New Delhi: India's leading oil and gas exploration company Oil and Natural Gas Corporation (ONGC) has signed a Memorandum of Understanding (MoU) with CUDD Pressure Control, USA, to enhance its specialised well control and blowout control capabilities.

Signed on June 29, 2026, the strategic partnership aims to improve emergency response systems, strengthen operational safety, enhance technical expertise, and promote knowledge sharing in critical oil and gas operations.

The collaboration marks another step in ONGC's efforts to adopt global best practices and build a stronger safety framework for handling complex operational challenges.

The MoU brings together ONGC's experienced Crisis Management Team, extensive operational expertise, and emergency response capabilities with CUDD Pressure Control's international experience in managing complex well control operations.

Through this partnership, both organisations will focus on:

The initiative is expected to improve ONGC's ability to respond quickly and effectively during critical well control situations.

Read also: ONGC Wins Platinum Award at EEF Global Decarbonization Awards 2026 for Net Zero and ESG Excellence

Well control and blowout management are among the most critical safety areas in oil and gas exploration and production.

Under the agreement, ONGC engineers and technical teams will gain access to advanced training, global operational experiences, and modern technologies related to:

The partnership will help enhance ONGC's technical capabilities while ensuring safer operations across its oil and gas assets.

The MoU builds upon the successful collaboration between ONGC and CUDD Pressure Control during the control of Well RDS#147 at ONGC's Assam Asset.

The experience highlighted the importance of combining ONGC's domestic operational expertise with international technical support during challenging well control situations.

The latest partnership further strengthens the relationship between the two organisations and creates a framework for future cooperation in safety and emergency response.

As part of the collaboration, ONGC will benchmark its well control and safety systems against global standards.

The partnership will support:

ONGC aims to continuously upgrade its safety practices by integrating advanced technologies and learning from international experts.

The agreement reflects ONGC's continued focus on operational excellence, safety innovation, and sustainable energy production.

By collaborating with a globally recognised well control specialist, ONGC intends to create a more resilient emergency management framework capable of addressing future challenges in the oil and gas sector.

The partnership is expected to contribute towards safer exploration and production activities while strengthening India's energy security efforts.

Oil and Natural Gas Corporation Limited (ONGC) is a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Petroleum and Natural Gas, Government of India. It is India's largest crude oil and natural gas exploration and production company, contributing significantly to the country's energy security. Alongside its core hydrocarbon business, ONGC is actively investing in sustainability, decarbonization, renewable energy initiatives, and ESG-driven practices to support India's transition towards a cleaner and more sustainable energy future.

Read also: [ONGC Wins Platinum at Global Safety Innovation Award 2026 for Excellence in HSE Practices](#)

Headline	ONGC का महा-प्लान: मंगलुरु में जमा होगा 17.5 लाख टन कच्चा तेल, दुनिया में संकट आने पर भी नहीं रुकेगा भारत		
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ONGC का महा-प्लान: मंगलुरु में जमा होगा 17.5 लाख टन कच्चा तेल, दुनिया में संकट आने पर भी नहीं रुकेगा भारत

<https://www.msn.com/hi-in/news/india/ongc-%E0%A4%95-%E0%A4%AE%E0%A4%B9-%E0%A4%AA%E0%A5%8D%E0%A4%B2-%E0%A4%A8-%E0%A4%AE%E0%A4%82%E0%A4%97%E0%A4%B2%E0%A5%81%E0%A4%B0%E0%A5%81-%E0%A4%AE%E0%A5%87%E0%A4%82-%E0%A4%9C%E0%A4%AE-%E0%A4%B9-%E0%A4%97-17-5-%E0%A4%B2-%E0%A4%96-%E0%A4%9F%E0%A4%A8-%E0%A4%95%E0%A4%9A%E0%A5%8D%E0%A4%9A-%E0%A4%A4%E0%A5%87%E0%A4%B2-%E0%A4%A6%E0%A5%81%E0%A4%A8-%E0%A4%AF-%E0%A4%AE%E0%A5%87%E0%A4%82-%E0%A4%B8%E0%A4%82%E0%A4%95%E0%A4%9F-%E0%A4%86%E0%A4%A8%E0%A5%87-%E0%A4%AA%E0%A4%B0-%E0%A4%AD-%E0%A4%A8%E0%A4%B9-%E0%A4%82-%E0%A4%B0%E0%A5%81%E0%A4%95%E0%A5%87%E0%A4%97-%E0%A4%AD-%E0%A4%B0%E0%A4%A4/ar-AA27CfFD>

Moneycontrol Hindi ONGC Strategic Petroleum Reserve: मिडिल ईस्ट में एक बार फिर से तनाव बढ़ गया है। समुद्री रास्तों पर ब्लॉकबेड के खतरों के बीच

भारत ने अपनी ऊर्जा सुरक्षा को मजबूत करने के लिए एक बेहद बड़ा फैसला लिया है। देश की सबसे बड़ी तेल और गैस खोजकर्ता कंपनी ओएनजीसी (ONGC) दक्षिण भारत के मंगलुरु में 17.5 लाख टन क्षमता का एक नया 'नेशनल स्ट्रैटेजिक पेट्रोलियम रिजर्व' (SPR) यानी रणनीतिक कच्चा तेल भंडार बनाएगी।

कंपनी ने शेयर बाजारों को दी गई एक रेगुलेटरी फाइलिंग में इस महत्वाकांक्षी योजना की जानकारी दी है। आइए समझते हैं कि स्ट्रैटेजिक ऑयल रिजर्व क्या होता है और संकट के समय यह भारत के लिए कितना जरूरी साबित होगा।

क्यों पड़ी नए ऑयल रिजर्व की जरूरत?

दुनिया का तीसरा सबसे बड़ा तेल आयातक और उपभोक्ता देश होने के कारण भारत अपनी जरूरतों का करीब 85% कच्चा तेल विदेशों से खरीदता है। हाल ही में ईरान पर इजरायल-अमेरिकी हमलों के बाद जब 'स्ट्रेट ऑफ होर्मुज' के समुद्री रास्ते को ब्लॉक कर दिया गया, तो भारत को कच्चे तेल की सप्लाई में भारी दिक्कतों का सामना करना पड़ा था।

दुनिया की कुल ऊर्जा सप्लाई का लगभग पांचवां हिस्सा होर्मुज के सकरे समुद्री रास्ते से होकर गुजरता है। युद्ध या किसी भी बड़ी अंतरराष्ट्रीय मुसीबत के समय जब विदेशों से तेल आना बंद हो जाए, तब देश के कामकाज को बिना रुकावट चलाने के लिए इन 'स्ट्रैटेजिक पेट्रोलियम रिजर्व' में जमा तेल का इस्तेमाल किया जाता है।

कमर्शियल इस्तेमाल के लिए सरकार से मांगी जाएगी मंजूरी

ONGC ने अपनी फाइलिंग में स्पष्ट किया है कि वह 'राष्ट्रहित' में बनाए जाने वाले इस विशालकाय स्टोरेज का एक हिस्सा व्यावसायिक यानी कमर्शियल इस्तेमाल के लिए उपयोग करने की खातिर केंद्र सरकार से अनुमति मांगेगी।

मौजूदा समय में केंद्र सरकार पहले से ही दक्षिण भारत के तीन स्थानों मंगलुरु, पादुर और विशाखापट्टनम में बने रणनीतिक भंडारों के एक हिस्से को व्यावसायिक उपयोग के लिए मंजूरी देती है। इन तीनों जगहों पर कुल मिलाकर 5.33 मिलियन मीट्रिक टन कच्चा तेल स्टोर करने की क्षमता है, जिसका प्रबंधन सरकारी कंपनी 'इंडियन स्ट्रैटेजिक पेट्रोलियम रिजर्व्स लिमिटेड' (ISPRL) करती है।

UAE और जापान के साथ बढ़ रहा है सहयोग

भारत एमर्जेसी स्टॉक को मजबूत करने के लिए संयुक्त अरब अमीरात और जापान जैसे मित्र देशों के साथ लगातार अपनी एनर्जी पार्टनरशिप बढ़ा रहा है। मंगलुरु में ओएनजीसी की सहायक कंपनी 'मंगलुरु रिफाइनरी एंड पेट्रोकेमिकल्स लिमिटेड' (MRPL) 3 लाख बैरल प्रतिदिन की क्षमता वाली रिफाइनरी चलाती है। यहां पहले से मौजूद 1.5 मिलियन टन के स्टोरेज का आधा हिस्सा MRPL और बाकी आधा हिस्सा यूएई की सरकारी तेल कंपनी ADNOC ने लीज पर ले रखा है।

इस साल की शुरुआत में प्रधानमंत्री नरेंद्र मोदी के यूएई दौरे के समय, ADNOC ने भारत में अपने कच्चे तेल के स्टोरेज को बढ़ाकर 3 करोड़ बैरल करने की घोषणा की थी। इसके साथ ही यूएई भारत के रणनीतिक रिजर्व के हिस्से के रूप में फुजैराह में भी तेल भंडारण की संभावनाएं तलाश रहा है।

ओडिशा और पादुर में भी बनेंगे रिजर्व

मंगलुरु में ओएनजीसी के इस नए प्रोजेक्ट के अलावा, भारत सरकार देश के अन्य हिस्सों में भी तेल भंडारण क्षमता को कई गुना बढ़ाने की योजना पर काम कर रही है:

ओडिशा (पूर्वी भारत): चंडीखोल में 4 मिलियन मीट्रिक टन की क्षमता वाला एक नया रणनीतिक तेल भंडार बनाया जाएगा।

पादुर (दक्षिण भारत): कर्नाटक के पादुर में 2.5 मिलियन मीट्रिक टन क्षमता वाली एक नई अतिरिक्त फैसिलिटी तैयार की जाएगी।

कुल मिलाकर ओएनजीसी का यह कदम वैश्विक तनाव के बीच भारत की तेल आत्मनिर्भरता और संकट प्रबंधन क्षमता को एक नए स्तर पर ले जाएगा, ताकि ग्लोबल मार्केट में मंदी या युद्ध होने पर भी देश के भीतर पेट्रोल-डीजल की किल्लत न हो।

Headline	ONGC says floating jetty collapsed while pontoon height was being raised		
Publication	MSN India	Edition	Online Coverage
Published Date	11 Jul 2026		

ONGC says floating jetty collapsed while pontoon height was being raised

<https://www.msn.com/en-in/news/india/ongc-says-floating-jetty-collapsed-while-pontoon-height-was-being-raised/ar-AA27EOfU>

Panaji : Days after ONGC's floating jetty collapsed because of adverse weather, the public sector undertaking's officials said that the incident

happened while the height of the pontoon jetty was being enhanced to further improve its safety.

The executive director of ONGC Advanced Training Institute (ATI0) in a statement said that the connecting gangway remained unaffected and is intact. The impact was confined to a portion of the pontoon that was undergoing enhancement works during a period of severe adverse weather and cyclonic sea conditions, said ONGC's statement.

The Betul floating jetty is being developed by ONGC as part of its Sagar Setu project to facilitate water-based movement. ONGC officials claimed that the jetty was made temporarily operational during India Energy Week (IEW) 2026 after necessary safety considerations.

The floating jetty is located away from the mouth of river Sal, towards the ONGC ATI campus. Officials said an inspection was conducted by the sub-divisional magistrate and a team, and a report has been called for.

ONGC said that it has initiated all necessary measures. The pontoon is being secured, the site has been made safe, and a detailed technical assessment is under way. Corrective engineering measures are being implemented, and the affected portion will be restored in accordance with expert recommendations, said ONGC.

ONGC said that the ongoing works will be completed after incorporating all necessary technical measures, and the project will be fully commissioned only after ensuring compliance with all prescribed safety and operational standards.

The Sagar Setu is an 8-m-wide floating jetty with elevators and a staircase, a gangway, and a top waiting lounge for VIPs. It was built to facilitate sea-route transport and was used during India Energy Week to ferry VIPs and delegates from resorts.

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Headline	ONGC चे मोठे पाऊल: मंगळूरमध्ये 'इतक्या' दशलक्ष टन क्षमतेचा तेल साठा उभारणार		
Publication	Whalesbook	Edition	Online Coverage
Published Date	11 Jul 2026		

ONGC चे मोठे पाऊल: मंगळूरमध्ये 'इतक्या' दशलक्ष टन क्षमतेचा तेल साठा उभारणार

<https://www.whalesbook.com/news/Marathi/energy/ONGC-Plans-175-Million-Tonne-Oil-Reserve-in-Mangaluru/6a511e34bfb3f404223a92d>

ONGC **1.75 ** (Strategic Petroleum Reserve)

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(ONGC) 1.75 (SPR) . , .

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, (Capital Expenditure) . , .

. , , 5.33 . (ISPRL) .

, . ONGC , , - (Cash Flow) .

Headline	ONGC to Build 1.75 Million-Metric-Ton Petroleum Reserve in Mangalore		
Publication	airnews	Edition	Online Coverage
Published Date	10 Jul 2026		

ONGC to Build 1.75 Million-Metric-Ton Petroleum Reserve in Mangalore

<https://airnews.in/articles/7bd2ab8d2c-ongc-to-build-1-75-million-metric-ton-petroleum-reserve-in-mangalore?feed=india>

ONGC announced Thursday it will construct a 1.75 millionmetricton national strategic petroleum reserve in Mangalore. Pending federal approval, the project will expand India's emergency oil stockpile amid heightened MiddleEast supply risks.

ONGC lodged a stockexchange filing on Thursday outlining plans to erect a 1.75millionmetricton national strategic petroleum reserve at its Mangalore complex. The move aims to shore up India's emergency oil supplies after recent disruptions in the Middle East.

India, the world's thirdlargest oil importer, felt the sting of a Strait of Hormuz blockade earlier this year when IsraelU.S. strikes on Iran threatened a fifth of global energy flows. Analysts warned that such chokepoints could cripple domestic fuel availability if alternative sources are not secured.

New Delhi already operates three strategic storage sitesMangalore, Padur and Vizagunder the aegis of Indian Strategic Petroleum Reserves Ltd, collectively holding up to 5.33MT of crude. A portion of the existing Mangalore facility is leased to AbuDhabi National Oil Co., while the rest supports commercial storage under a national interest clause.

In parallel, India is deepening energy ties with the United Arab Emirates and Japan to bolster its reserve network. During Prime Minister Narendra Modi's visit to the UAE, ADNOC pledged to raise its crude storage in India to roughly 30million barrels and to explore a Fujairah hub as part of the broader strategy.

ONGC will now seek the federal government's permission to commercialise the new capacity, a step that could pave the way for additional projects such as the 4MT facility slated for Chandikhol, Odisha, and a 2.5MT plant at Padur. The approval timeline is expected to be set in the coming weeks.

Headline	ONGC Approves Strategic Oil Reserve Expansion After Iran War		
Publication	bhashatimes	Edition	Online Coverage
Published Date	10 Jul 2026		

ONGC Approves Strategic Oil Reserve Expansion After Iran War

<https://bhashatimes.com/en/india/ongc-strategic-oil-reserve-expansion-iran-war>

India's state-owned Oil and Natural Gas Corp. approved adding 1.75 million tons of crude storage capacity in Mangalore, Karnataka, following disruptions caused by the Iran war.

India's state-owned Oil and Natural Gas Corp. (ONGC) has received board approval to expand the country's strategic oil reserves by 1.75 million tons at its Mangalore facility in Karnataka. The expansion comes in response to the shock delivered by the Iran war, which saw the near-total closure of the Strait of Hormuz and triggered an energy crisis across importers.

The new project, described as being of "national importance" in an ONGC filing, will increase holdings managed by Indian Strategic Petroleum Reserves Ltd. (ISPRL), the state-owned entity overseeing the country's strategic stockpiles. ISPRL currently operates underground caverns at three sites on the east and west coasts, totalling 5.33 million tons. Two additional sites are under construction to add a further 6.5 million tons of storage capacity.

ONGC is the first government-owned company to invest its own funds to build strategic stockpiles, marking a shift from previous efforts where state-run refiners and oil producers built only commercial storage. The company also plans to develop associated facilities at the Mangalore site in accordance with directives from the Ministry of Petroleum and Natural Gas, which has set a target of maintaining reserves large enough to meet up to a month of domestic demand.

Mangalore Refinery and Petrochemicals Ltd. (MRPL), an ONGC subsidiary operating a 300,000-barrel-a-day refinery in Karnataka, may utilize the new caverns in conjunction with its operations. The expansion could also complement existing arrangements, as Abu Dhabi National Oil Co. has already leased space in the existing Mangalore caverns. Details regarding the project's cost and timeline have not been disclosed.

Punjab Police SHO Charged by FBI in \$400,000 Extortion Case Linked to Murder Probe

Headline	MRPL Shares Surge 9% After ONGC Approves Strategic Oil Reserve in Mangalore		
Publication	bhashatimes	Edition	Online Coverage
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MRPL Shares Surge 9% After ONGC Approves Strategic Oil Reserve in Mangalore

<https://bhashatimes.com/en/business/mrpl-shares-surge-9-percent-ongc-mangalore-oil-reserve>

MRPL shares jumped nearly 9% in intraday trading on Thursday after parent company ONGC received board approval to develop a 1.75 million ton strategic petroleum reserve facility in Mangalore, Karnataka.

Shares of Mangalore Refinery and Petrochemicals Limited (MRPL) surged nearly 9% in intraday trading on Thursday after its parent company ONGC received board approval for a strategic petroleum reserve project in Mangalore, Karnataka.

The stock opened higher at 150.25 and extended gains to an intraday high of 162.30 on the National Stock Exchange. By 1:45 PM, the stock was trading 8.4% higher at 162.30, with approximately 27 million shares changing hands on the exchange.

ONGC's board accorded in-principle approval for the development of 1.75 million metric tons of strategic crude oil storage capacity at Mangalore, as per directives of the Ministry of Petroleum and Natural Gas. The government is making efforts to expand the country's strategic oil reserves to meet as much as a month of domestic demand.

Upon completion, the project will increase holdings managed by Indian Strategic Petroleum Reserves Ltd, a state-owned entity that currently oversees underground caverns at three sites totaling 5.33 million tons. Two additional sites are being built to add a further 6.5 million tons of storage space.

MRPL, a subsidiary of ONGC, operates a 300,000-barrel-a-day refinery in Karnataka state. The new caverns may be used in conjunction with the MRPL refinery for storage purposes. The stock moved close to its 200-day moving average, which stands at 165, while the daily RSI was around 59.

VA Tech Wabag Shares Hit Record High Amid 117% Surge From January Low

Headline	India building strategic oil reserves: ONGC board approves plan for 1.75-million-tonne storage capacity		
Publication	7 Globe News	Edition	Online Coverage
Published Date	10 Jul 2026		

India building strategic oil reserves: ONGC board approves plan for 1.75-million-tonne storage capacity

<https://www.7globe.in/india-building-strategic-oil-reserves-ongc-board-approves-plan-for-1-75-million-tonne-storage-capacity/>

ONGC said the proposed facility, along with related infrastructure, will be developed as the Phase-I expansion of the existing strategic petroleum reserve at Mangaluru. (Reuters photo)

As the world faces turmoil with the ongoing Middle East situation, state-run Oil and Natural Gas Corporation (ONGC) on Friday announced that its board has granted in-principle approval for the development of a 1.75 million tonne strategic petroleum reserve at Mangaluru, a move that will enhance India's emergency crude oil storage capacity. As the world's third-largest importer and consumer of crude oil, India relies on imports for more than 88 per cent of its crude oil requirements. Against the backdrop of geopolitical uncertainty and fluctuations in global oil markets, strategic petroleum reserves remain a key element of the country's energy security framework.

ONGC's Strategic Oil Reserves Move

In a stock exchange filing, the company said the proposed facility, along with related infrastructure, will be developed as the Phase-I expansion of the existing strategic petroleum reserve at Mangaluru. ONGC did not disclose the project's cost or implementation schedule. However, it said the board has authorised the company to hold discussions with the central government on expanding the commercial use of the facility, subject to the necessary regulatory approvals. India introduced its strategic petroleum reserve (SPR) programme to bolster the country's energy security by maintaining emergency crude oil stockpiles that can be utilised during supply disruptions or periods of sharp increases in global crude prices. These reserves are maintained in addition to the operational crude inventories held by oil marketing companies and refiners. Under the first phase of the programme, underground rock caverns with a total storage capacity of about 5.33 million tonnes were constructed at Visakhapatnam in Andhra Pradesh, Mangaluru in Karnataka and Padur in Karnataka. These facilities are managed by Indian Strategic Petroleum Reserves Ltd (ISPRL), a special purpose vehicle operating under the Oil Industry Development Board. The government has also cleared the second phase of the SPR programme, which includes expanding the storage facility at Padur and building a new strategic petroleum reserve at Chandikhol in Odisha. The objective is to substantially increase India's emergency crude oil storage capacity.

Source link

Leave a Reply

Headline	Fitch raises ONGC's standalone credit profile, expects stable earnings despite higher capex		
Publication	ANI News	Edition	Online Coverage
Published Date	10 Jul 2026		

Fitch raises ONGC's standalone credit profile, expects stable earnings despite higher capex

<https://www.aninews.in/news/business/fitch-raises-ongcs-standalone-credit-profile-expects-stable-earnings-despite-higher-capex20260710151319>

New Delhi [India, July 10 (ANI): Fitch Ratings has upgraded the Standalone Credit Profile (SCP) of Oil and Natural Gas Corporation (ONGC) to 'bbb+' from 'bbb', while

affirming the company's Long-Term Foreign-Currency Issuer Default Rating (IDR) at 'BBB-' with a Stable outlook.

According to Fitch, the upgrade in ONGC 's standalone credit profile reflects its expectation that the company's EBITDA net leverage will remain well below the 2.0x threshold despite higher capital expenditure plans.

It stated "Fitch Affirms Oil and Natural Gas Corporation at 'BBB-/Stable; Raises SCP to 'bbb+'"

The ratings agency said it expects ONGC 's production decline to be arrested amid higher crude oil prices, while its vertically integrated operations will help maintain stable earnings over the next two years.

Fitch expects ONGC 's EBITDA to remain at around Rs 940 billion annually over the next two years, compared with its estimate of Rs 950 billion for the financial year ended March 2026.

The agency said ONGC 's integrated business model, spanning upstream oil and gas production as well as refining, marketing and petrochemicals through its subsidiaries, helps reduce earnings volatility.

Fitch expects downstream earnings to decline in FY27 because of lower marketing profits resulting from stickier retail fuel prices.

However, this is expected to be offset by stronger upstream earnings supported by its assumption of a higher Brent crude oil price of USD 81.5 per barrel in FY27 compared with USD 68.4 in FY26, amid the Iran conflict.

For FY28, Fitch expects Brent crude prices to ease to USD 63.8 per barrel, which may lower upstream earnings, while downstream profitability is expected to improve as lower fuel, feedstock and power costs support refining and marketing margins.

Despite higher capital expenditure and expected negative free cash flow over the next few years, Fitch believes ONGC 's financial profile will remain strong.

The agency expects the company's EBITDA net leverage to rise to around 1.5x by FY28 from an estimated 1.1x in FY26, while remaining consistent with its upgraded standalone credit profile.

Fitch also highlighted ONGC 's strategic importance to India's energy security. It said the company accounts for around two-thirds of the country's domestic oil and gas production and remains India's largest upstream oil and gas producer as well as the third-largest refiner and marketer of petroleum products. (ANI)

Headline	Fitch raises ONGC's standalone credit profile, expects stable earnings despite higher capex		
Publication	Andhra Pradesh Mirror	Edition	Online Coverage
Published Date	10 Jul 2026		

Fitch raises ONGC's standalone credit profile, expects stable earnings despite higher capex

<https://www.andhrapradeshmirror.com/news/fitch-raises-ongcs-standalone-credit-profile-expects-stable-earnings-despite-higher-capex20260710151315/>

New Delhi [India, July 10 : Fitch Ratings has upgraded the Standalone Credit Profile (SCP) of Oil and Natural Gas Corporation (ONGC) to 'bbb+' from 'bbb', while

affirming the company's Long-Term Foreign-Currency Issuer Default Rating (IDR) at 'BBB-' with a Stable outlook.

According to Fitch, the upgrade in ONGC's standalone credit profile reflects its expectation that the company's EBITDA net leverage will remain well below the 2.0x threshold despite higher capital expenditure plans.

It stated "Fitch Affirms Oil and Natural Gas Corporation at 'BBB-/Stable; Raises SCP to 'bbb+'"

The ratings agency said it expects ONGC's production decline to be arrested amid higher crude oil prices, while its vertically integrated operations will help maintain stable earnings over the next two years.

Fitch expects ONGC's EBITDA to remain at around Rs 940 billion annually over the next two years, compared with its estimate of Rs 950 billion for the financial year ended March 2026.

The agency said ONGC's integrated business model, spanning upstream oil and gas production as well as refining, marketing and petrochemicals through its subsidiaries, helps reduce earnings volatility.

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Fitch also highlighted ONGC's strategic importance to India's energy security. It said the company accounts for around two-thirds of the country's domestic oil and gas production and remains India's largest upstream oil and gas producer as well as the third-largest refiner and marketer of petroleum products.

Headline	ONGC Share Price in Focus; Approves Development of 1.75 MMT Capacity Strategic Petroleum Reserves		
Publication	Angel One	Edition	Online Coverage
Published Date	10 Jul 2026		

ONGC Share Price in Focus; Approves Development of 1.75 MMT Capacity Strategic Petroleum Reserves

<https://www.angelone.in/news/stocks/ongc-share-price-in-focus-approves-development-of-1-75-mmt-capacity-strategic-petroleum-reserves>

ONGC has approved a 1.75 million-tonne expansion of India's strategic crude oil reserves at Mangalore to strengthen the country's energy security.

Oil and Natural Gas Corporation (ONGC) has approved the expansion of India's strategic crude oil reserves by 1.75 million tonnes at Mangalore, Karnataka, as per the exchange filings.

The project is intended to strengthen the country's energy resilience following supply disruptions during the Iran war, although the company has not disclosed the project's cost or execution timeline.

Strategic Storage Capacity to Increase

As per news reports, the new facility will become part of the reserves managed by Indian Strategic Petroleum Reserves Ltd. (ISPRL).

India currently has 5.33 million tonnes of strategic crude storage across three underground cavern sites, while two additional facilities under construction are expected to add another 6.5 million tonnes of capacity.

Strengthening Energy Security

India depends heavily on crude oil and natural gas imports from the Persian Gulf. During the Iran war, the near-total closure of the Strait of Hormuz disrupted energy supplies, forcing importers to seek alternative sources and highlighting the importance of expanding strategic reserves.

Describing the expansion as being of "national importance," ONGC said it will also develop associated facilities at the Mangalore site in line with directions from the Ministry of Petroleum and Natural Gas.

Mangalore Facility

As per news reports, the new caverns may be used alongside the 300,000-barrel-per-day refinery operated by Mangalore Refinery and Petrochemicals Ltd. (MRPL), an ONGC subsidiary.

ONGC Share Price Performance

As of 10 July 2026, at 11:15 AM, Oil and Natural Gas Corporation Ltd share price was trading at 244.10 per share, reflecting a surge of 0.18% from the previous trading session.

Conclusion

The approved expansion adds to India's strategic petroleum storage programme and increases ONGC's role in national energy infrastructure. The project also supports the country's ongoing efforts to strengthen long-term energy security and strategic crude storage.

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Headline	MRPL Share Price Gains Over 8% as ONGC Approves Strategic Oil Reserve in Mangaluru		
Publication	Angel One	Edition	Online Coverage
Published Date	10 Jul 2026		

MRPL Share Price Gains Over 8% as ONGC Approves Strategic Oil Reserve in Mangaluru

<https://www.angelone.in/news/stocks/mrpl-share-price-gains-over-8-as-ongc-approves-strategic-oil-reserve-in-mangaluru>

MRPL shares rise after the ONGC board approves a 1.75 MMT strategic oil reserve project in Mangaluru, classified as a project of national importance.

MRPL's share price surged by over 8% following the announcement by Oil and Natural Gas Corporation Limited (ONGC) regarding the approval of a strategic oil reserve in Mangaluru as per the exchange filings. This development is part of a national energy project.

ONGC's Approval of Strategic Oil Reserve

The Board of Directors of ONGC has given in-principle approval for the development of a strategic petroleum reserve with a capacity of 1.75 MMT. This project is deemed to be of national importance and will be located in Mangaluru as part of the Phase-I Extension.

The approval comes in response to directives from the Ministry of Petroleum and Natural Gas (MoP&NG), highlighting the project's significance in the national energy strategy.

Commercial Utilisation Strategy

ONGC's board has instructed management to engage with the Government of India to explore commercial utilisation opportunities for the reserves. The company will seek regulatory support to facilitate these commercial pathways.

As per news reports, MRPL, a subsidiary of ONGC, operates a 300,000-barrel-a-day refinery in Karnataka state, and ONGC may use the new caverns in conjunction with MRPL for storage.

Details of the Board Meeting

The board meeting took place on July 9, 2026, commencing at 18:35 hrs and concluding at 20:35 hrs, lasting a total of 2 hours. This meeting was pivotal in formalising the strategic direction for the oil reserve project.

Mangalore Refinery and Petrochemicals Share Price Performance

Oil and Natural Gas Share Price Performance

As of July 10, 2026, at 2:20 PM, Oil and Natural Gas share price on NSE was trading at 244.83, up by 0.48% from the previous closing price.

Conclusion

MRPL's share price increased by 8% following ONGC's approval of a 1.75 MMT strategic oil reserve in Mangaluru. The project is classified as nationally important and aims to broaden commercial opportunities with government engagement.

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Headline	ONGC to Build 1.75 Million Metric Ton Strategic Petroleum Reserve in Mangalore to Strengthen India's Energy Security		
Publication	Aryan Age	Edition	Online Coverage
Published Date	10 Jul 2026		

ONGC to Build 1.75 Million Metric Ton Strategic Petroleum Reserve in Mangalore to Strengthen India's Energy Security

<https://www.aryanage.com/article/41016/ongc-to-build-175-million-metric-ton-strategic-petroleum-reserve>

ONGC will build a 1.75 million metric ton strategic petroleum reserve in Mangalore as India strengthens energy security after global supply disruptions. The move expands emergency crude oil storage capacity, supports national preparedness, and advances cooperation with global energy partners including the United Arab Emirates and Japan.

Headline	ONGC's Standalone Credit Profile upgraded to 'bbb+' by Fitch Ratings		
Publication	Asianet News	Edition	Online Coverage
Published Date	10 Jul 2026		

ONGC's Standalone Credit Profile upgraded to 'bbb+' by Fitch Ratings

<https://newsable.asianetnews.com/business/ongcs-standalone-credit-profile-upgraded-to-bbb-plus-by-fitch-ratings-articleshow-lyzxebo>

Fitch Ratings upgrades ONGC's Standalone Credit Profile to 'bbb+' from 'bbb', affirming its 'BBB-' IDR with a Stable outlook. The upgrade reflects Fitch's expectation that ONGC's EBITDA net leverage will remain strong despite high capex.

Fitch Ratings has upgraded the Standalone Credit Profile (SCP) of Oil and Natural Gas Corporation (ONGC) to 'bbb+' from 'bbb', while affirming the company's Long-Term Foreign-Currency Issuer Default Rating (IDR) at 'BBB-' with a Stable outlook.

Rationale Behind the Upgrade

According to Fitch, the upgrade in ONGC's standalone credit profile reflects its expectation that the company's EBITDA net leverage will remain well below the 2.0x threshold despite higher capital expenditure plans. It stated "Fitch Affirms Oil and Natural Gas Corporation at 'BBB-/Stable'; Raises SCP to 'bbb+'"

Stable Earnings and Production Outlook

The ratings agency said it expects ONGC's production decline to be arrested amid higher crude oil prices, while its vertically integrated operations will help maintain stable earnings over the next two years.

Fitch expects ONGC's EBITDA to remain at around Rs 940 billion annually over the next two years, compared with its estimate of Rs 950 billion for the financial year ended March 2026.

The agency said ONGC's integrated business model, spanning upstream oil and gas production as well as refining, marketing and petrochemicals through its subsidiaries, helps reduce earnings volatility.

Future Earnings Forecast

Fitch expects downstream earnings to decline in FY27 because of lower marketing profits resulting from stickier retail fuel prices. However, this is expected to be offset by stronger upstream earnings supported by its assumption of a higher Brent crude oil price of USD 81.5 per barrel in FY27 compared with USD 68.4 in FY26, amid the Iran conflict.

For FY28, Fitch expects Brent crude prices to ease to USD 63.8 per barrel, which may lower upstream earnings, while downstream profitability is expected to improve as lower fuel, feedstock and power costs support refining and marketing margins.

Financial Profile and Leverage

Despite higher capital expenditure and expected negative free cash flow over the next few years, Fitch believes ONGC's financial profile will remain strong. The agency expects the company's EBITDA net leverage to rise to around 1.5x by FY28 from an estimated 1.1x in FY26, while remaining consistent with its upgraded standalone credit profile.

Strategic Importance to India

Fitch also highlighted ONGC's strategic importance to India's energy security. It said the company accounts for around two-thirds of the country's domestic oil and gas production and remains India's largest upstream oil and gas producer as well as the third-largest refiner and marketer of petroleum products. (ANI)

(Except for the headline, this story has not been edited by Asianetnews Editorial staff and is published from a syndicated feed.)

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Headline	Fitch upgrades ONGC's credit profile, sees stable earnings		
Publication	Awaz The Voice	Edition	Online Coverage
Published Date	10 Jul 2026		

Fitch upgrades ONGC's credit profile, sees stable earnings

<https://www.awazthevoice.in/business-news/fitch-upgrades-ongc-s-credit-profile-sees-stable-earnings-63415.html>

Fitch Ratings has upgraded the Standalone Credit Profile (SCP) of Oil and Natural Gas Corporation (ONGC) to 'bbb+' from 'bbb', while affirming the company's Long-Term Foreign-Currency Issuer Default Rating (IDR) at 'BBB-' with a Stable outlook.

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Headline	ONGC plans to set up 1.75-MT oil reserve at Mangaluru		
Publication	Bizz Buzz	Edition	Online Coverage
Published Date	11 Jul 2026		

ONGC plans to set up 1.75-MT oil reserve at Mangaluru

<https://www.bizzbuzz.news/industry/energy/ongc-plans-to-set-up-175-mt-oil-reserve-at-mangaluru-1397180>

State-owned Oil and Natural Gas Corporation (ONGC) on Friday said its board has given in-principle approval to develop a 1.75 million tonne strategic petroleum

Industrial crude oil storage tanks facility

10 July 2026 IST

New Delhi: State-owned Oil and Natural Gas Corporation (ONGC) on Friday said its board has given in-principle approval to develop a 1.75 million tonne strategic petroleum reserve at Mangaluru, expanding India's emergency crude oil storage capacity. The project, along with associated facilities, will be developed as the Phase-I extension of the Mangaluru strategic petroleum reserve, the company said in a stock exchange filing. Without giving financial details or the timelines of the project, ONGC said its board also authorised the company to engage with the central government on expanding commercial utilisation of the facility, subject to the required regulatory support. India's strategic petroleum reserve (SPR) programme was launched to strengthen the country's energy security.

Headline	India's ONGC Approves Project to Expand Strategic Crude Reserves		
Publication	Bloomberg	Edition	Online Coverage
Published Date	10 Jul 2026		

India's ONGC Approves Project to Expand Strategic Crude Reserves

<https://www.bloomberg.com/news/articles/2026-07-10/india-s-ongc-approves-project-to-expand-strategic-crude-reserves>

Indias state-owned Oil and Natural Gas Corp. approved an expansion of the countrys strategic oil reserves, highlighting a push to strengthen energy resilience following the shock of the Iran war.

The board of the countrys largest oil-and-gas producer gave the green light to add 1.75 million tons of capacity in Mangalore, Karnataka, to national crude reserves, according to a filing. The cost and timeline werent given.

When complete, the project will increase holdings managed by Indian Strategic Petroleum Reserves Ltd., the state-owned entity that oversees the stockpiles. At present, Indian Strategic has underground caverns at three sites on the east and west coasts that total 5.33 million tons. In addition, two more sites are being built to add a further 6.5 million tons of space.

India is a major importer of crude oil and natural gas from the Persian Gulf region, and the near-total closure of the Strait of Hormuz during the Iran war triggered an energy crisis, as importers were forced to look for alternatives. ONGC is the first government-owned company to invest its own funds to build out strategic stockpiles, with state-owned refiners and oil producers previously building only commercial storage.

The new project is of national importance, ONGC said in the filing on Friday, adding that it would also develop associated facilities at the site in accordance with directives from the Ministry of Petroleum and Natural Gas.

The government wants reserves of crude, and liquefied natural and petroleum gas, to be large enough to meet as much as a month of domestic demand. To that end, the authorities have backed public-private partnerships to reduce the cost burden for the state, while also asking state-run producers and refiners to expand commercial reserves, and help build out strategic stockpiles.

Mangalore Refinery and Petrochemicals Ltd., an ONGC subsidiary, operates a 300,000-barrel-a-day refinery in Karnataka state, and ONGC may use the new caverns in conjunction with MRPL for storage. Abu Dhabi National Oil Co. the United Arab Emirates largest oil company is among companies that have leased space in the existing caverns in Mangalore.

Headline	MRPL shares jump 9% as ONGC approves strategic oil reserve in Mangaluru		
Publication	Business Standard	Edition	Online Coverage
Published Date	10 Jul 2026		

MRPL shares jump 9% as ONGC approves strategic oil reserve in Mangaluru

https://www.business-standard.com/markets/news/mrpl-shares-jump-9-as-ongc-approves-strategic-oil-reserve-in-mangaluru-126071000588_1.html

ONGC has approved an expansion of the country's strategic oil reserves, highlighting a push to strengthen energy resilience following the shock of the Iran war.

MRPL shares jump 9% as ONGC approves strategic oil reserve in Mangaluru

New Delhi

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MRPL share price today: Shares of Mangalore Refinery and Petrochemicals Limited (MRPL) today gained nearly 9 per cent in an intraday move after parent Oil and Natural Gas Corporation (ONGC) said that its board has approved a plan to add 1.75 million tons of capacity in Mangalore, Karnataka, to national crude reserves. [READ MORE](#)

MRPL shares opened higher at 150.25 and extended gains to an intraday high of 162.30 on the National Stock Exchange (NSE).

At 1:45 PM, the stock was trading 8.4 per cent higher at 162.30, with around 27 million shares changing hands on the exchange. In comparison, the Nifty 50 was up 1 per cent at 24,200. ONGC approves strategic oil reserve expansion

According to an exchange filing by ONGC, its board has accorded in-principle approval for the development of 1.75 MMT capacity Strategic Petroleum Reserves as a project of national importance along with associated facilities at Mangalore (Phase-I Extension) as per the directives of the Ministry of Petroleum and Natural Gas (MoP&NG).

In addition, the board also directed to take up with the government for broadening commercial utilisation opportunity with associated regulatory support. Why it matters?

The development assumes significance as it comes at a time when the government is making efforts to expand the country's strategic oil reserves.

The government wants reserves of crude, and liquefied natural and petroleum gas to be large enough to meet as much as a month of domestic demand.

When complete, the project will increase holdings managed by Indian Strategic Petroleum Reserves Ltd., the state-owned entity that oversees the stockpiles.

At present, Indian Strategic has underground caverns at three sites on the east and west coasts that total 5.33 million tons. In addition, two more sites are being built to add a further 6.5 million tons of space.

MRPL, a subsidiary of ONGC, operates a 300,000-barrel-a-day refinery in Karnataka state, and ONGC may use the new caverns in conjunction with MRPL for storage. MRPL stock: Analyst view

Harish Jujarey, head - technical equity research, Prithvi Finmart, said that MRPL has witnessed a volatile journey over the past year. After touching a high of 212 in March, the stock underwent a healthy correction and found support near the rising trendline around the 145 zone. In today's session, the stock bounced sharply and moved close to its 200-day moving average (DMA), indicating improving sentiment.

A sustained move above the 200-DMA at 165 could trigger a short-term rally towards 190, followed by 200. Meanwhile, the daily RSI has eased from the overbought zone and is currently around 59, reflecting positive underlying momentum. Traders holding long positions can continue to hold the stock with a stop-loss placed at 145, he added.

Disclaimer: View and outlook shared belong to the respective brokerages/analysts and are not endorsed by Business Standard. Readers' discretion is advised.

First Published: Jul 10 2026 | 2:11 PM IST

Headline	ONGC to build 1.75 MT strategic petroleum reserve at Mangalore		
Publication	Business Standard	Edition	Online Coverage
Published Date	11 Jul 2026		

ONGC to build 1.75 MT strategic petroleum reserve at Mangalore

https://www.business-standard.com/industry/news/ongc-to-build-1-75-mt-strategic-petroleum-reserve-at-mangalore-126071001186_1.html

ONGC has approved a 1.75 MT strategic petroleum reserve in Mangaluru, expanding India's emergency oil storage capacity amid heightened global supply risks

The West Asia crisis has intensified concerns over India's ability to withstand global oil supply disruptions (Photo: Reuters)

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State-run Oil and Natural Gas Corporation (ONGC) has approved developing a strategic petroleum reserve (SPR) in Mangaluru at a capacity of 1.75 million tonnes (mt) as a project of national importance, the company said in an exchange filing on July 9.

Its board of directors has also directed broad commercial utilisation at the upcoming facility, in consultation with the government.

Commercial utilisation at an SPR usually involves leasing storage space and trading the commodity.

The war in West Asia has intensified concern over India's ability to withstand disruption in global oil supply. Expansion in the storage capacity of SPRs is aimed at strengthening India's ability to navigate challenges in this respect. Business Standard has reported that India is moving ahead with a major expansion of its SPR network, with five projects planned -- in Chandikhol (Odisha), Bina (Madhya Pradesh), Bikaner, Mangaluru, and Padur (Karnataka).

India operates three strategic oil storage facilities at Mangaluru (1.5 mt), Padur (2.5 mt), and Visakhapatnam (1.33 mt). These rock cavern-based facilities are owned and operated by Indian Strategic Petroleum Reserves Ltd (ISPRL), a special-purpose company established by the government to maintain emergency crude-oil stocks, to be used during wars, geopolitical disruption, and major supply shocks.

The Mangaluru SPR, developed in the first phase of India's strategic petroleum-reserve programme, is the country's first such facility to partner a foreign national oil company. Under an agreement signed in 2018, the United Arab Emirates' Abu Dhabi National Oil Company (Adnoc) leases about 0.75 mt of storage capacity in the 1.5 mt Mangaluru cavern from ISPRL.

The arrangement gives Adnoc a commercial storage base close to one of its key export markets, allowing it to sell part of the stored crude oil to Indian refiners under commercial agreements. The pact also gives the government the right to access the crude oil during a national emergency, in accordance with the terms of the agreement. The model helps India generate revenue while ensuring that crude oil remains physically available in the country.

While the International Energy Agency (IEA) recommends countries maintain emergency oil stocks equivalent to at least 90 days of net imports, India has a storage capacity covering only about 9.5 days. By comparison, other Asian economies have built significantly larger buffers, with China holding stocks equivalent to roughly 90 days and Japan maintaining reserves of around 200 days.

India has consistently lagged behind others in spending for strategic petroleum reserves. Budget documents show that in 2025-26, the government spent only about one-sixth the allocation for creating strategic crude-oil storage infrastructure.

The government had allocated 5,876 crore in the FY26 Budget for strategic oil reserves, but only 1,039 crore was utilised during the year (based on revised estimates). In the FY27 Budget, the allocation for this has been reduced sharply to 200 crore. Building the buffer

ONGC board backs wider commercial use of the upcoming oil storage facility

Existing strategic petroleum reserves (SPRs) cover only 9.5 days of imports

Mangaluru hosts India's only SPR with a foreign oil company partnership

India well below IEA's 90-day strategic oil stock norm

FY27 Budget allocation for SPRs cut to 200 crore from 5,876 crore in FY26

First Published: Jul 10 2026 | 8:07 PM IST

Headline	भविष्य के तेल संकट से निपटने की तैयारी में सरकार, ONGC बनाएगा आधुनिक अंडरग्राउंड पेट्रोलियम स्टोरेज		
Publication	Business Standard (Hindi)	Edition	Online Coverage
Published Date	10 Jul 2026		

भविष्य के तेल संकट से निपटने की तैयारी में सरकार, ONGC बनाएगा आधुनिक अंडरग्राउंड पेट्रोलियम स्टोरेज

<https://hindi.business-standard.com/companies/oil-gas/ongc-will-create-huge-oil-reserves-in-india-government-approves-strategic-expansion-id-536073>

कंपनियां तेल-गैस भविष्य के तेल संकट से निपटने की तैयारी में सरकार, ONGC बनाएगा आधुनिक अंडरग्राउंड पेट्रोलियम स्टोरेज

पश्चिम एशिया में बढ़ते तनाव को देखते हुए भारत सरकार ने अपनी ऊर्जा सुरक्षा के लिए एक बेहद जरूरी कदम उठाया है। भारत की सबसे बड़ी सरकारी तेल कंपनी ONGC ने देश में कच्चे तेल का स्टॉक यानी 'रणनीतिक पेट्रोलियम रिजर्व' (SPR) बढ़ाने को आधिकारिक तौर पर मंजूरी दे दी है। सरकार का मुख्य मकसद यह है कि अगर भविष्य में किसी वैश्विक संकट की वजह से तेल की सप्लाई रुकती है, तो भारत के पास अपना इतना पर्याप्त भंडार होना चाहिए कि देश की अर्थव्यवस्था की रफ्तार पर कोई ब्रेक न लगे।

इस बड़े भंडार का सबसे सीधा और बड़ा फायदा देश की आम जनता को मिलेगा। अक्सर देखा गया है कि जब भी दुनिया में कहीं युद्ध की आहट होती है, तो अंतरराष्ट्रीय बाजार में कच्चे तेल की कीमतें अचानक आसमान छूने लगती हैं। इसका सीधा असर भारत में पेट्रोल और डीजल के दामों पर पड़ता है, जिससे माल ढुलाई महंगी हो जाती है और आम जरूरत की चीजों में महंगाई बढ़ जाती है। लेकिन अगर भारत के पास अपना खुद का जमा किया हुआ तेल रिजर्व में होगा, तो सरकार बाजार में तेल की सप्लाई बढ़ाकर कीमतों को काबू में रख सकेगी। इससे वैश्विक संकट के बावजूद देश में पेट्रोल-डीजल के दाम अचानक नहीं बढ़ेंगे और आम आदमी की जेब पर अतिरिक्त बोझ नहीं पड़ेगा।

बता दें कि भारत अपनी जरूरत का लगभग 85 फीसदी कच्चा तेल दूसरे देशों से आयात करता है। इस आयात का एक बहुत बड़ा हिस्सा उन खाड़ी देशों से आता है जहां अभी ईरान और इजरायल के बीच तनातनी के कारण युद्ध जैसे हालात बने हुए हैं। अगर यह तनाव दोबारा किसी बड़े युद्ध का रूप लेता है, तो समुद्र के रास्ते तेल लाने वाले जहाजों का रास्ता रुक सकता है या सप्लाई में देरी हो सकती है। ऐसी आपातकालीन स्थिति में भारत में कच्चे तेल की भारी किल्लत हो सकती है। इसी बड़े जोखिम को खत्म करने के लिए ओएनजीसी अब देश के विभिन्न हिस्सों में जमीन के नीचे बड़े-बड़े और आधुनिक स्टोरेज सेंटर बनाएगी।

ONGC की इस विस्तार योजना को मंजूरी मिलने के बाद अब नए स्टोरेज केंद्रों को बनाने के बुनियादी ढांचे (इन्फ्रास्ट्रक्चर) पर काम तेजी से शुरू होगा। एक्सपर्ट्स का मानना है कि 'आत्मनिर्भर भारत' की दिशा में यह एक गेम-चेंजर कदम है। इसके जरिए हम न केवल आज की जरूरतों के लिए तेल का इंतजाम कर रहे हैं, बल्कि भविष्य में आने वाले किसी भी वैश्विक संकट से लड़ने के लिए देश को ऊर्जा के मोर्चे पर मजबूत बना रहे हैं। यह रणनीतिक तेल भंडार भारत की अर्थव्यवस्था के लिए एक ऐसा मजबूत सुरक्षा कवच साबित होगा, जो किसी भी मुश्किल समय में देश के विकास की गाड़ी को रुकने नहीं देगा। यह फैसला व्यापारिक और राष्ट्रीय सुरक्षा दोनों ही लिहाज से एक मील का पथर है।

(ब्लूमबर्ग के इनपुट के साथ)

Headline	Fitch raises ONGC's standalone credit profile, expects stable earnings despite higher capex		
Publication	Chhattisgarh Today	Edition	Online Coverage
Published Date	10 Jul 2026		

Fitch raises ONGC's standalone credit profile, expects stable earnings despite higher capex

<https://www.chhattisgarhtoday.in/news/fitch-raises-ongcs-standalone-credit-profile-expects-stable-earnings-despite-higher-capex20260710151315/>

New Delhi [India, July 10 : Fitch Ratings has upgraded the Standalone Credit Profile (SCP) of Oil and Natural Gas Corporation (ONGC) to 'bbb+' from 'bbb', while

affirming the company's Long-Term Foreign-Currency Issuer Default Rating (IDR) at 'BBB-' with a Stable outlook.

According to Fitch, the upgrade in ONGC's standalone credit profile reflects its expectation that the company's EBITDA net leverage will remain well below the 2.0x threshold despite higher capital expenditure plans.

It stated "Fitch Affirms Oil and Natural Gas Corporation at 'BBB-/Stable; Raises SCP to 'bbb+'"

The ratings agency said it expects ONGC's production decline to be arrested amid higher crude oil prices, while its vertically integrated operations will help maintain stable earnings over the next two years.

Fitch expects ONGC's EBITDA to remain at around Rs 940 billion annually over the next two years, compared with its estimate of Rs 950 billion for the financial year ended March 2026.

The agency said ONGC's integrated business model, spanning upstream oil and gas production as well as refining, marketing and petrochemicals through its subsidiaries, helps reduce earnings volatility.

Fitch expects downstream earnings to decline in FY27 because of lower marketing profits resulting from stickier retail fuel prices.

However, this is expected to be offset by stronger upstream earnings supported by its assumption of a higher Brent crude oil price of USD 81.5 per barrel in FY27 compared with USD 68.4 in FY26, amid the Iran conflict.

For FY28, Fitch expects Brent crude prices to ease to USD 63.8 per barrel, which may lower upstream earnings, while downstream profitability is expected to improve as lower fuel, feedstock and power costs support refining and marketing margins.

Despite higher capital expenditure and expected negative free cash flow over the next few years, Fitch believes ONGC's financial profile will remain strong.

The agency expects the company's EBITDA net leverage to rise to around 1.5x by FY28 from an estimated 1.1x in FY26, while remaining consistent with its upgraded standalone credit profile.

Fitch also highlighted ONGC's strategic importance to India's energy security. It said the company accounts for around two-thirds of the country's domestic oil and gas production and remains India's largest upstream oil and gas producer as well as the third-largest refiner and marketer of petroleum products.

Headline	ONGC board approves iplan for 1.75-million-tonne strategic oil reserve at Mangaluru		
Publication	Daily Excelsior	Edition	Online Coverage
Published Date	11 Jul 2026		

ONGC board approves iplan for 1.75-million-tonne strategic oil reserve at Mangaluru

<https://www.dailyexcelsior.com/ongc-board-approves-iplan-for-1-75-million-tonne-strategic-oil-reserve-at-mangaluru/>

NEW DELHI, Jul 10 : State-owned Oil and Natural Gas Corporation (ONGC) on Friday said its board has given in-principle approval to develop a 1.75 million tonne strategic petroleum reserve at Mangaluru, expanding India's emergency crude oil storage capacity.

The project, along with associated facilities, will be developed as the Phase-I extension of the Mangaluru strategic petroleum reserve, the company said in a stock exchange filing.

Without giving financial details or the timelines of the project, ONGC said its board also authorised the company to engage with the central government on expanding commercial utilisation of the facility, subject to the required regulatory support.

India's strategic petroleum reserve (SPR) programme was launched to strengthen the country's energy security by maintaining emergency crude oil stockpiles that can be drawn down during supply disruptions or sharp spikes in global oil prices. The reserves are in addition to the operational inventories maintained by oil marketing companies and refiners.

In the first phase of the programme, India built underground rock caverns with a combined capacity of about 5.33 million tonnes at Visakhapatnam in Andhra Pradesh, Mangaluru in Karnataka and Padur in Karnataka. The facilities are operated by Indian Strategic Petroleum Reserves Ltd (ISPRL), a special purpose vehicle under the Oil Industry Development Board.

The government has also approved a second phase of the SPR programme, including the expansion of the Padur facility and development of a new strategic reserve at Chandikhol in Odisha, aimed at significantly increasing India's emergency crude storage capacity.

India, the world's third-largest crude oil importer and consumer, imports more than 88 per cent of its crude oil requirements, making strategic reserves an important part of its energy security strategy amid geopolitical tensions and volatility in global oil markets.)PTI)

Headline	ONGC का बड़ा फैसला: देश में बनेगा नया 'तेल बैंक'! इस शहर में तैयार होगा 1.75 MMT स्ट्रैटेजिक पेट्रोलियम रिजर्व		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	10 Jul 2026		

ONGC का बड़ा फैसला: देश में बनेगा नया 'तेल बैंक'! इस शहर में तैयार होगा 1.75 MMT स्ट्रैटेजिक पेट्रोलियम रिजर्व

<http://m.dailyhunt.in/news/india/hindi/dainik+jaagran-epaper-jagran/ongc+ka+bada+phaisala+desh+me+banega+naya+tel+baink+is+shahar+me+taiyar+hoga+175+mmt+straitejik+petroliyam+rjjarv-newsid-n719066514>

नई दिल्ली। देश की दिग्गज सार्वजनिक क्षेत्र की तेल और नेचुरल गैस कंपनी, ऑयल एंड नेचुरल गैस कॉर्पोरेशन लिमिटेड (ONGC) ने भारत की ऊर्जा सुरक्षा को पुख्ता करने की दिशा में एक बड़ा कदम उठाया है।

कंपनी के बोर्ड ने मंगलुरु में रणनीतिक तेल भंडार (Strategic Petroleum Reserves - SPR) के विकास को अपनी सैद्धांतिक मंजूरी दे दी है।

राष्ट्रीय महत्व का प्रोजेक्ट

9 जुलाई, 2026 को हुई बोर्ड बैठक में लिए गए निर्णय के अनुसार, ONGC मंगलुरु (फेज-I एक्सटेंशन) में 1.75 MMT (मिलियन मीट्रिक टन) क्षमता का स्ट्रैटेजिक पेट्रोलियम रिजर्व विकसित करेगा। इस परियोजना को 'राष्ट्रीय महत्व के प्रोजेक्ट' के रूप में चिह्नित किया गया है। यह विकास पेट्रोलियम और प्राकृतिक गैस मंत्रालय (MoP&NG) के निर्देशों के अनुरूप किया जा रहा है।

इस परियोजना के तहत न केवल तेल भंडारण की क्षमता बढ़ाई जाएगी, बल्कि इससे जुड़ी अन्य आवश्यक सुविधाओं का भी निर्माण किया जाएगा।

व्यावसायिक उपयोग पर भी जोर

बोर्ड ने केवल भंडारण तक ही सीमित न रहकर, इसके व्यावसायिक इस्तेमाल की संभावनाओं पर भी चर्चा की है। रिपोर्ट के अनुसार, बोर्ड ने निर्देश दिया है कि इस रिजर्व के व्यावसायिक उपयोग (Commercial Utilisation) के अवसरों को बढ़ाने और इसके लिए आवश्यक नियामक सहायता (Regulatory Support) प्राप्त करने के लिए भारत सरकार के साथ बातचीत की जाए। इससे भविष्य में कंपनी को रणनीतिक लाभ के साथ-साथ आर्थिक लाभ होने की भी उम्मीद है।

प्रोजेक्ट का नाम स्ट्रैटेजिक पेट्रोलियम रिजर्व (SPR) - फेज-I एक्सटेंशन

स्थान मंगलुरु (Mangalore)

प्रस्तावित क्षमता 1.75 MMT (मिलियन मीट्रिक टन)

प्रोजेक्ट की श्रेणी राष्ट्रीय महत्व का प्रोजेक्ट

नियामक संस्था पेट्रोलियम और प्राकृतिक गैस मंत्रालय (MoP&NG)

मुख्य उद्देश्य ऊर्जा सुरक्षा और व्यावसायिक उपयोग

क्या होता है स्ट्रैटेजिक पेट्रोलियम रिजर्व?

स्ट्रैटेजिक पेट्रोलियम रिजर्व, कच्चे तेल के वे विशाल भंडार होते हैं, जिन्हें किसी भी आपातकालीन स्थिति (जैसे युद्ध या आपूर्ति में बड़ी बाधा) से निपटने के लिए सुरक्षित रखा जाता है। मंगलुरु में इस क्षमता विस्तार से भारत की तेल भंडारण क्षमता में उल्लेखनीय वृद्धि होगी, जो वैश्विक बाजार में उतार-चढ़ाव के समय देश के लिए एक सुरक्षा कवच का काम करेगी। ONGC का यह पेट्रोलियम रिजर्व आत्मनिर्भर भारत और ऊर्जा आत्मनिर्भरता की दिशा में भी एक ठोस प्रयास है।

नोट - इस खबर को लिखने में AI की मदद ली गई है।

Headline	India Has Among World's Cheapest Petrol Prices Due To Ethanol Blending: Oil Minister Hardeep Singh Puri		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	10 Jul 2026		

India Has Among World's Cheapest Petrol Prices Due To Ethanol Blending: Oil Minister Hardeep Singh Puri

<http://m.dailyhunt.in/news/india/english/the+free+press+journal-epaper-fpressjr/india+has+among+worlds+cheapest+petrol+prices+due+to+ethanol+blending+oil+minister+hardeep+singh+puri-newsid-n719108282>

India is among the countries offering some of the cheapest petrol prices globally, with ethanol blending playing a key role in reducing the impact of volatile international crude oil prices, Petroleum and Natural Gas Minister Hardeep Singh Puri said on Friday.

Puri said India's ethanol programme has helped reduce dependence on imported crude oil by integrating domestically produced ethanol into petrol supplies.

He added that while global crude prices have fluctuated sharply in recent months, ethanol purchased from farmers remains available at a fixed price throughout the year.

"When the world is troubled by rising crude oil prices, India has ethanol purchased from its farmers, whose price remains fixed for the entire year," Puri said in a post on X.

The minister said ethanol blending has reduced India's exposure to fluctuations in Brent crude prices, which have moved between \$68 and \$128 per barrel in recent months.

He added that the use of ethanol provides a buffer against global energy market disruptions.

The government also highlighted a shift in ethanol production towards crops requiring less water.

Puri said India has moved from high-water crops such as sugarcane and rice towards maize-based ethanol production, helping improve farmer incomes while conserving water resources. Maize now contributes nearly 35% of ethanol production, he said.

The Petroleum Ministry said India's ethanol blending programme has helped limit the increase in domestic fuel prices compared with other major economies.

It clarified that the objective of ethanol blending is not to make petrol cheaper but to reduce dependence on imported crude and strengthen energy security.

Addressing concerns over why E20 petrol is not priced lower than conventional petrol, the ministry said ethanol procurement includes remunerative pricing for farmers.

It currently purchases maize-based ethanol at around 71.86 per litre, excluding additional costs such as GST, transportation, storage and handling.

The ministry explained that when crude oil prices remain around \$70 per barrel, producing E20 fuel may cost more than pure petrol. However, if global crude prices rise significantly to \$120-130 per barrel, ethanol becomes comparatively more economical.

Nearly 20% of every litre of petrol sold in India now contains domestically produced ethanol, whose price remains unaffected by daily crude fluctuations, geopolitical tensions or shipping disruptions.

The government said the blending programme has helped India record one of the lowest increases in retail fuel prices among major economies during a period of global energy uncertainty.

Headline	Ethanol Blending Saved Massive Crude Imports, Says Hardeep Puri, Slams Critics as 'Rent-A-Cause' Exclusive		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	10 Jul 2026		

Ethanol Blending Saved Massive Crude Imports, Says Hardeep Puri, Slams Critics as 'Rent-A-Cause' | Exclusive

<http://m.dailyhunt.in/news/india/english/timesnow+english-epaper-tnneng/ethanol+blending+saved+massive+crude+imports+says+hardeep+puri+slams+critics+as+rentacause+exclusive-newsid-n719149579>

Union Petroleum and Natural Gas Minister Hardeep Singh Puri on Friday defended India's ethanol blending programme, saying it has significantly reduced the country's dependence on crude oil imports while dismissing criticism of E20 fuel as "rent-a-cause".

Puri's remarks came amid criticism of the mandate for E20 petrol (20 per cent ethanol-blended) sales and widespread complaints about reduced fuel efficiency of vehicles.

While speaking exclusively with Times Now, Union Minister Hardeep Singh Puri said that without ethanol blending, India would have had to import nearly 309.98 lakh metric tonnes of additional crude oil.

Puri described the Ethanol Blending policy as a key pillar to India's energy security strategy, pointing out that early automobiles developed by Henry Ford ran on ethanol and countries like Brazil have long relied on high ethanol blends.

"Ethanol blending isn't new. Henry Ford's early automobiles ran on ethanol. Countries like Brazil have used high ethanol blends for decades," Union Minister Hardeep Singh Puri said.

Addressing concerns around E20 fuel, the minister said he does not believe there is widespread public resistance. "What we are witnessing is what I call 'rent-a-cause'. People jump onto trending issues without fully understanding them," he said.

Earlier today, the Oil Ministry, in a detailed question-and-answer document issued to counter criticism of the Ethanol Blended Petrol Programme, said that petrol blended with 20 per cent ethanol (E20) can reduce fuel economy by 3-5 per cent in some vehicles, however, the impact is outweighed by benefits, including a higher octane rating, superior anti-knock characteristics, faster combustion, better pickup, smoother acceleration, cleaner engine operation, and lower lifecycle carbon emissions.

India's ethanol blending initiative dates back to pilot projects launched in 2001, with 5 per cent blending introduced in parts of the country by 2006, it said.

It also cited feedback from automobile manufacturers, including Maruti Suzuki and Hero MotoCorp, saying they had not reported E20-related corrosion, abnormal wear or component-life damage in vehicles serviced under real-world conditions.

Headline	Hormuz Lesson: India's ONGC Expands Strategic Oil Storage With New Mangalore Reserve		
Publication	Deccan Chronicle	Edition	Online Coverage
Published Date	10 Jul 2026		

Hormuz Lesson: India's ONGC Expands Strategic Oil Storage With New Mangalore Reserve

<https://www.deccanchronicle.com/business/latest/indias-ongc-plans-to-build-175-million-ton-national-strategic-oil-reserve-1969788>

ONGC would seek the federal government's permission for commercial use of the storage to be built in "national interest", it said in the filing

NEW DELHI: India's top explorer Oil and Natural Gas Corp will build a 1.75 million metric ton (MT) national strategic petroleum reserve in Mangalore, the company said in a stock exchange filing late Thursday.

India, the world's third biggest oil importer and consumer, was hit hard by the blockade of the Strait of Hormuz after Israel-U.S. attacks on Iran. About a fifth of the world's energy supplies pass through the waterway.

India is enhancing its energy cooperation with countries, including the United Arab Emirates and Japan, to strengthen its emergency stockpile.

ONGC would seek the federal government's permission for commercial use of the storage to be built in "national interest", it said in the filing.

New Delhi already allows commercial use of a part of its strategic storage built at three locations - Mangalore, Padur and Vizag - in southern India to store up to 5.33 MT of crude. These storage facilities are managed by the government-owned Indian Strategic Petroleum Reserves Ltd.

Mangalore Refinery and Petrochemicals Ltd, a subsidiary of ONGC, operates a 300,000 barrel per day refinery in Mangalore. It has already leased half of the 1.5 MT Mangalore SPR, while the remaining capacity is leased to Abu Dhabi National Oil Co. of the UAE.

During Indian Prime Minister Narendra Modi's visit to the UAE earlier this year, ADNOC announced plans to increase crude oil storage in India to up to 30 million barrels.

ADNOC also announced that the UAE would explore potential crude storage at Fujairah as part of India's strategic reserve.

India also plans to build 4 MT of strategic storage at Chandikhol in the eastern state of Odisha and a new 2.5 MT facility at Padur in southern India.

Headline	War-proofing India's oil supplies: ONGC to build new strategic reserve in Mangaluru		
Publication	Dhanam Online	Edition	Online Coverage
Published Date	10 Jul 2026		

War-proofing India's oil supplies: ONGC to build new strategic reserve in Mangaluru

<https://english.dhanamonline.com/economy/war-proofing-indias-oil-supplies-ongc-to-build-new-strategic-reserve-in-mangaluru-9003578>

The move follows the disruption in oil supplies triggered by the blockade of Strait of Hormuz during the West Asia conflict. Updated on min read

India is set to significantly expand its emergency crude oil storage capacity, with state-run Oil and Natural Gas Corporation (ONGC) approving the construction of a new 1.75 million metric ton (MMT) strategic petroleum reserve (SPR) in Mangaluru. The move comes after recent geopolitical tensions in West Asia exposed the country's vulnerability to global oil supply disruptions and reinforced the need for a stronger energy security buffer.

Key highlights

ONGC will develop a 1.75 MMT strategic petroleum reserve at Mangaluru.

The facility will be built on land already owned by ONGC.

It will increase India's existing strategic crude storage capacity of 5.33 MMT by nearly one-third.

The company will seek central government approval to commercially utilise the storage in the national interest.

The project marks the first time ONGC is independently funding a strategic petroleum reserve.

Hormuz lesson

The decision follows the recent disruption in oil supplies after the temporary blockade of the Strait of Hormuz during the West Asia conflict. Around 20 percent of the world's oil and LNG trade passes through the narrow shipping route, making it one of the most strategically important energy corridors.

India, the world's third-largest importer and consumer of crude oil, imports nearly 85 percent of its oil requirement. Any disruption in global supplies can therefore have an immediate impact on domestic fuel availability, inflation and economic growth.

Existing reserves

India currently maintains strategic petroleum reserves with a combined capacity of 5.33 MMT at:

Mangaluru

Padur (Karnataka)

Visakhapatnam

These underground rock caverns are managed by Indian Strategic Petroleum Reserves Ltd (ISPRL). The additional 1.75 MMT facility will substantially strengthen the country's emergency preparedness against geopolitical shocks and crude price volatility.

Integration with refineries

Mangaluru is already one of India's key petroleum hubs. ONGC subsidiary Mangalore Refinery and Petrochemicals Ltd (MRPL) operates a refinery with a capacity of around 300,000 barrels per day.

Half of the existing 1.5 MMT strategic storage at Mangaluru has been leased by MRPL, while the remaining capacity is leased to Abu Dhabi National Oil Company (ADNOC), reflecting India's growing energy partnership with the UAE.

UAE partnership

India has been expanding strategic energy cooperation with the United Arab Emirates and Japan.

Earlier this year, during Prime Minister Narendra Modi's visit to the UAE, ADNOC announced plans to increase crude oil storage in India to as much as 30 million barrels. The two countries are also exploring the possibility of storing Indian strategic crude at Fujairah in the UAE, giving India greater flexibility during supply emergencies.

More storage projects

The Mangaluru expansion is part of a broader strategy to build larger emergency reserves across the country.

The government has already approved:

A 4 MMT strategic petroleum reserve at Chandikhol in Odisha.

A new 2.5 MMT facility at Padur in Karnataka.

Together with the new ONGC project, these facilities will significantly improve India's capacity to withstand supply disruptions arising from wars, sanctions or shipping bottlenecks.

Estimated investment

Industry estimates suggest the new Mangaluru reserve could require an investment of around 15,000 crore, including construction of underground caverns and procurement of crude oil to fill them. While ONGC will finance the project, the company has indicated that it will seek government approval to commercially utilise part of the storage to improve project economics.

Why it matters

Strategic petroleum reserves act as an insurance policy for oil-importing nations. They help governments maintain fuel supplies during wars, natural disasters, shipping disruptions or sudden spikes in crude prices. As India's energy demand continues to rise, expanding these reserves has become a key pillar of the country's long-term energy security strategy.

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Headline	Union Minister Hardeep Singh Puri Defends E20 Fuel, Claims Ethanol Blending Saved ₹1.90 Lakh Crore		
Publication	Drive Spark	Edition	Online Coverage
Published Date	10 Jul 2026		

Union Minister Hardeep Singh Puri Defends E20 Fuel, Claims Ethanol Blending Saved ₹1.90 Lakh Crore

<https://www.drivespark.com/off-beat/union-minister-hardeep-singh-puri-e20-fuel-critics-india-087419.html>

Union Minister for Petroleum and Natural Gas, Hardeep Singh Puri, has defended India's ethanol blending programme, claiming that E20 fuel has helped save 1.90 lakh crore in foreign exchange.

He also questioned those who criticise the country's energy policy.

Ethanol blending remains one of the biggest talking points among motorists and drivers across the country. Many questions continue to be raised about the use of ethanol-blended fuel in vehicles. Some people claim that ethanol-blended petrol damages vehicles and causes component wear.

Consumers have also expressed concerns over E20 fuel and its impact. However, the government has denied these claims, stating that ethanol does not damage vehicles, apart from a minor reduction in fuel efficiency.

Union Minister Questions E20 Fuel Critics In a recent social media post, Hardeep Singh Puri shared a video of himself responding to questions during an interview, where he claimed that the ethanol blending programme has helped India save 1.90 lakh crore in foreign exchange.

He also added that the programme has benefited farmers by generating additional income of more than 1.60 lakh crore. According to Hardeep Singh Puri, without ethanol blending, India would have required an additional 31 million metric tonnes of crude oil, which would have significantly affected the country's economy, especially considering the current geopolitical situation.

The minister described ethanol as "an energy shield" for the country, saying it is helping build a strong foundation for India's long-term goal of achieving 'Aatmanirbhar Bharat'. Responding to critics, Hardeep Singh Puri questioned their concerns about ethanol blending, stating that the programme increases farmers' income, saves valuable foreign exchange, and strengthens India's journey towards self-reliance.

Despite the government's claims, many consumers in India remain unconvinced about the country's ethanol blending programme, especially those who own older vehicles that are not E20-compliant. Fuel prices also remain a major concern, with many believing that blending ethanol should reduce petrol prices and lower their overall running costs.

The debate around E20 fuel continues to divide opinion, with the government highlighting its economic and energy security benefits, while many motorists remain concerned about vehicle compatibility, fuel efficiency, and running costs.

Headline	Hardeep Puri explains why India has among world's cheapest petrol, spells out country's fuel strategy		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	10 Jul 2026		

Hardeep Puri explains why India has among world's cheapest petrol, spells out country's fuel strategy

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/hardeep-puri-explains-why-india-has-among-worlds-cheapest-petrol-spells-out-countrys-fuel-strategy/132304370>

In an interview with Times Now, the oil minister said that benefit of using ethanol makes it less dependent on global Brent prices which have ranged between \$68 to \$128 in the last few months.

In an interview with Times Now, the oil minister said that benefit of using ethanol makes it less dependent on global Brent prices which have ranged between \$68 to \$128 in the last few months. India is among the countries providing the world's cheapest petrol, Minister of Petroleum and Natural Gas of India said on Friday, citing ethanol blending as a major reason behind the low fuel prices.

"Today, India is among the countries providing the world's cheapest petrol, and a major reason behind this is also ethanol blending. When the world is troubled by rising crude oil prices, India has ethanol purchased from its farmers, whose price remains fixed for the entire year," he said in a post on X.

Advt The conflict in the Middle East led to a major hike in crude oil prices, driving domestic fuel rates across countries.

In an interview with Times Now, the oil minister said that benefit of using ethanol makes it less dependent on global Brent prices which have ranged between \$68 to \$128 in the last few months.

In another post, Puri wrote, "India has shifted from high-water crops like sugarcane and rice towards low-water crops like maize for ethanol production. This is increasing farmers' income as well as conserving water. Today, maize's share in ethanol production has reached nearly 35 per cent."

According to an ET report, Indian state-run oil companies have incurred nearly 75,000 crore losses in Q1 amid delayed price hikes.

Petroleum and Natural Gas Ministry asserted that India's ethanol blending programme has played a key role in protecting consumers from volatile global crude oil prices, helping the country record one of the lowest increases in retail fuel prices among major economies over the past four years.

Addressing concerns over why E20 petrol is not cheaper than conventional petrol, the ministry said the comparison overlooks the government's policy of ensuring remunerative prices for farmers supplying ethanol.

Advt "The question should not be, 'Why isn't E20 cheaper?' The real question is, 'How did India manage to protect consumers from the full impact of volatile global crude prices?'" it said.

In an official release, the ministry said the government currently procures maize-based ethanol at around 71.86 per litre, excluding GST, transportation, storage and depot handling costs, to ensure fair compensation for farmers.

It noted that when international crude oil is priced at around \$70 per barrel, producing E20 fuel is costlier than pure petrol. However, if crude prices rise to \$120-130 per barrel, the economics reverse, making ethanol comparatively cheaper.

According to the release, nearly 20 per cent of every litre of petrol sold in India now consists of domestically produced ethanol, the procurement price of which remains fixed and is not affected by daily fluctuations in Brent crude prices, geopolitical tensions or disruptions to global shipping.

"One-fifth of your fuel tank is insulated from international oil volatility," Puri-led ministry said, adding that the ethanol blending programme is aimed at reducing India's dependence on imported crude rather than making petrol cheaper on any given day.

The oil ministry said the ethanol strategy helped India register the lowest increase in retail fuel prices among major economies and neighbouring countries during a period marked by significant global energy market disruptions.

Headline	India steps up oil reserve push; ONGC clears \$1.6-billion Mangaluru plan		
Publication	Financial Express	Edition	Online Coverage
Published Date	10 Jul 2026		

India steps up oil reserve push; ONGC clears \$1.6-billion Mangaluru plan

<https://www.financialexpress.com/policy/economy/india-steps-up-oil-reserve-push-ongc-clears-1-6-billion-mangaluru-plan/4288590/>

India is expanding its Strategic Petroleum Reserves (SPR) by approving a new 1.75-million-tonne storage facility in Mangaluru alongside a 6.5-million-tonne Phase-II expansion to safeguard its energy security against global supply disruptions.

India has revved up plans to bolster its emergency crude buffer after recent geopolitical shocks exposed risks to oil supply routes.

State-owned Oil And Natural Gas Corporation (ONGC) has approved a 1.75-million-tonne strategic petroleum reserve at Mangaluru, adding nearly 13 million barrels of storage. ONGC said in a stock exchange filing that the project will be developed as a Phase-I extension of the Mangaluru strategic petroleum reserve, along with associated facilities.

The government also approved the second phase of the Strategic Petroleum Reserves (SPR) programme, which will add another 6.5 million tonnes of storage capacity. This includes a 4-million-tonne reserve at Chandikhol in Odisha and a 2.5-million-tonne expansion at Padur. Together with the existing 5.33-million-tonne capacity, the expansion is expected to raise India's emergency crude coverage to more than 20 days of domestic consumption.

ALSO READ

India secures Australian uranium for energy push

Commercial Viability

While ONGC did not disclose the new Mangaluru project cost or completion timeline, industry estimates peg the 1.75-million-tonne reserve at about \$1.6 billion, or roughly 14,000-15,000 crore, including cavern development and crude filling costs.

ONGC's board has also authorised the company to engage with the central government on expanding commercial utilisation of the facility, subject to regulatory support. The move is significant as India has been trying to make strategic reserves financially viable by allowing part commercial use while retaining emergency stockpiling capacity.

SPR programme was launched to maintain crude stockpiles that can be drawn down during supply disruptions or sharp spikes in global oil prices. These reserves are separate from operational inventories maintained by refiners and oil marketing companies.

In the first phase, India built underground rock caverns with a combined capacity of 5.33 million tonnes at Visakhapatnam in Andhra Pradesh, Mangaluru in Karnataka and Padur in Karnataka. The facilities are operated by Indian Strategic Petroleum Reserves Ltd, a special purpose vehicle under the Oil Industry Development Board.

The existing Mangaluru reserve has a capacity of 1.5 million tonnes. Mangalore Refinery and Petrochemicals, an ONGC subsidiary, has leased half of the existing Mangaluru facility, while the remaining capacity is leased to Abu Dhabi National Oil Company.

ALSO READ

ADB cuts India's FY27 growth forecast to 6.6%

Global Energy Cooperations

India's reserve strategy is also being linked with wider energy cooperation. During Prime Minister Narendra Modi's visit to the UAE earlier this year, ADNOC announced plans to raise crude holdings in India's strategic reserves to up to 30 million barrels. Under a separate agreement, India will explore potential crude storage at Fujairah as part of its strategic reserves, while the two sides also agreed to collaborate on LPG and LNG storage facilities in India.

According to petroleum ministry data cited by S&P Global, India's SPRs currently provide coverage of about 9.5 days of net oil imports, while state-run oil companies hold crude and petroleum product storage equivalent to 64.5 days of net

imports, taking total national storage capacity to about 74 days. International Energy Agency member countries are required to maintain oil stocks equivalent to at least 90 days of net imports.

Separately, the ministry of petroleum and natural gas has constituted a task force to assess India's strategic reserves of crude oil, liquefied petroleum gas and natural gas, and recommend measures to expand storage capacity in view of rising geopolitical risks. The government has also directed oil marketing companies to maintain at least 30 days' worth of LPG stocks to strengthen energy security.

Headline	After Hormuz disruption, India ramps up strategic crude storage; ONGC clears 1.75 MT Mangaluru project		
Publication	FirstPost	Edition	Online Coverage
Published Date	10 Jul 2026		

After Hormuz disruption, India ramps up strategic crude storage; ONGC clears 1.75 MT Mangaluru project

<https://www.firstpost.com/business/after-hormuz-disruption-india-strategic-crude-storage-ongc-mangaluru-project-14030320.html>

ONGC has approved a 1.75 million metric tonne strategic petroleum reserve at Mangaluru as India accelerates efforts to strengthen energy security after the Strait of Hormuz disruption exposed the risks of global oil supply shocks

India has taken another step towards strengthening its energy security after the recent disruption in the Strait of Hormuz, with state-run Oil and Natural Gas Corporation (ONGC) approving a new 1.75 million metric tonne (MT) strategic petroleum reserve (SPR) at Mangaluru in Karnataka.

The project, approved by ONGC's board, comes after the Iran conflict briefly disrupted traffic through the Strait of Hormuz, one of the world's most critical energy chokepoints through which nearly a fifth of global oil supplies pass. The episode underscored the vulnerability of import-dependent economies such as India, which relies on overseas shipments for more than 85 per cent of its crude oil requirements.

In a regulatory filing, ONGC said its board had given in-principle approval for the Phase-I expansion of the Mangaluru strategic petroleum reserve project, along with associated facilities, in line with directions from the Ministry of Petroleum and Natural Gas.

The project will add 1.75 million metric tonnes of storage capacity to India's strategic petroleum reserve network and marks the first time ONGC, the country's largest oil and gas explorer, will fund the development of a strategic crude storage facility.

The company also said it would seek approval from the central government to commercially utilise the proposed storage facility in the national interest, continuing a model already adopted for some of India's existing strategic reserves.

The latest move is part of a broader push by New Delhi to build larger emergency crude stockpiles as geopolitical tensions and supply chain disruptions increase the risk of oil supply shocks.

India currently has strategic crude storage capacity of 5.33 million metric tonnes across underground caverns at Visakhapatnam in Andhra Pradesh, Mangaluru and Padur in Karnataka. The facilities are operated by Indian Strategic Petroleum Reserves Ltd. (ISPRL).

According to government data, the existing reserves are sufficient to meet around 9.5 days of India's crude oil requirement based on 2019-20 consumption levels.

The Mangaluru expansion will significantly strengthen the country's emergency stockpile and complement plans for additional strategic storage projects elsewhere.

India is also developing a 4 million metric tonne strategic petroleum reserve at Chandikhol in Odisha and another 2.5 million metric tonne facility at Padur, which together will substantially increase the country's ability to withstand supply disruptions.

Mangaluru is already one of India's most important energy hubs. ONGC subsidiary Mangalore Refinery and Petrochemicals (MRPL) operates a 300,000-barrel-per-day refinery there.

The existing 1.5 million metric tonne strategic reserve at Mangaluru is operated under a mixed strategic-commercial model. Half of the capacity has been leased to MRPL, while the remaining storage is leased to Abu Dhabi National Oil Company (ADNOC), allowing the facility to generate commercial returns while remaining available for strategic use during emergencies.

India has also been expanding international cooperation to bolster its energy security.

During Prime Minister Narendra Modi's visit to the United Arab Emirates earlier this year, ADNOC announced plans to increase crude oil storage in India to as much as 30 million barrels. The company also said it would explore storing part

of India's strategic crude reserves at Fujairah in the UAE, creating an overseas component to India's emergency stockpiling strategy.

The government's efforts to expand strategic reserves reflect a broader lesson from the recent West Asia conflict, which exposed how quickly geopolitical tensions can disrupt global energy flows and trigger volatility in oil markets.

For India, the world's third-largest importer and consumer of crude oil, larger strategic reserves are increasingly being seen as an essential safeguard against future supply disruptions, while also providing greater flexibility in managing price shocks and ensuring uninterrupted fuel supplies.

With inputs from agencies.

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Headline	India building strategic oil reserves: ONGC board approves plan for 1.75-million-tonne storage capacity		
Publication	G Plus India News	Edition	Online Coverage
Published Date	10 Jul 2026		

India building strategic oil reserves: ONGC board approves plan for 1.75-million-tonne storage capacity

<https://gplusindianews.com/india-building-strategic-oil-reserves-ongc-board-approves-plan-for-1-75-million-tonne-storage-capacity/>

ONGC said the proposed facility, along with related infrastructure, will be developed as the Phase-I expansion of the existing strategic petroleum reserve at Mangaluru. (Reuters photo)

As the world faces turmoil with the ongoing Middle East situation, state-run Oil and Natural Gas Corporation (ONGC) on Friday announced that its board has granted in-principle approval for the development of a 1.75 million tonne strategic petroleum reserve at Mangaluru, a move that will enhance India's emergency crude oil storage capacity. As the world's third-largest importer and consumer of crude oil, India relies on imports for more than 88 per cent of its crude oil requirements. Against the backdrop of geopolitical uncertainty and fluctuations in global oil markets, strategic petroleum reserves remain a key element of the country's energy security framework.

ONGC's Strategic Oil Reserves Move

In a stock exchange filing, the company said the proposed facility, along with related infrastructure, will be developed as the Phase-I expansion of the existing strategic petroleum reserve at Mangaluru. ONGC did not disclose the project's cost or implementation schedule. However, it said the board has authorised the company to hold discussions with the central government on expanding the commercial use of the facility, subject to the necessary regulatory approvals. India introduced its strategic petroleum reserve (SPR) programme to bolster the country's energy security by maintaining emergency crude oil stockpiles that can be utilised during supply disruptions or periods of sharp increases in global crude prices. These reserves are maintained in addition to the operational crude inventories held by oil marketing companies and refiners. Under the first phase of the programme, underground rock caverns with a total storage capacity of about 5.33 million tonnes were constructed at Visakhapatnam in Andhra Pradesh, Mangaluru in Karnataka and Padur in Karnataka. These facilities are managed by Indian Strategic Petroleum Reserves Ltd (ISPRL), a special purpose vehicle operating under the Oil Industry Development Board. The government has also cleared the second phase of the SPR programme, which includes expanding the storage facility at Padur and building a new strategic petroleum reserve at Chandikhol in Odisha. The objective is to substantially increase India's emergency crude oil storage capacity.

Leave a Reply

Headline	Access facilities at Betul Jetty remain intact; only under-construction pontoon affected: ONGC		
Publication	Goa Khabar	Edition	Online Coverage
Published Date	10 Jul 2026		

Access facilities at Betul Jetty remain intact; only under-construction pontoon affected: ONGC

<https://www.goakhabar.com/?p=113825>

Spread the love Goa Khabar : The lift and connecting gangway providing access to the pontoon at the under-construction Betul Jetty at its

Advanced Training Institute (ATI), Goa, remained unaffected and are intact. The impact was confined to a portion of the pontoon that was undergoing enhancement works during a period of severe adverse weather and cyclonic sea conditions.

The Betul Jetty is an infrastructure project being developed by ONGC's Advanced Training Institute (ATI), Goa, and is presently under construction. To facilitate limited water-based movement during India Energy Week (IEW) 2026, the jetty was made temporarily operational after necessary safety considerations, while the remaining construction and enhancement works continued. The project has not yet been fully completed or formally commissioned, clarified ONGC.

The jetty is located away from the mouth of River Sal, towards the ONGC ATI campus.

As part of the ongoing construction process, the height of the pontoon jetty was being enhanced to further improve its safety and operational resilience. During this phase, the area experienced severe adverse weather and cyclonic sea conditions, which affected a portion of the under-construction pontoon. However, facilities providing access to the pontoon, including the lift and the connecting gangway, remained unaffected and are intact.

Immediately following the incident, ONGC ATI, in coordination with the executing agency, initiated all necessary measures. The pontoon is being secured, the site has been made safe, and a detailed technical assessment is underway. Corrective engineering measures are being implemented, and the affected portion will be restored in accordance with expert recommendations.

ONGC remains committed to the highest standards of safety, quality and engineering excellence. The ongoing works will be completed after incorporating all necessary technical measures, and the project will be fully commissioned only after ensuring compliance with all prescribed safety and operational standards.

Headline	Betul Jetty Still Under Construction, ONGC Clarifies After Pontoon Damage		
Publication	Goemkarponn	Edition	Online Coverage
Published Date	10 Jul 2026		

Betul Jetty Still Under Construction, ONGC Clarifies After Pontoon Damage

<https://goemkarponn.com/betul-jetty-still-under-construction-ongc-clarifies-after-pontoon-damage/>

BETUL: The Oil and Natural Gas Corporation (ONGC) has clarified that the Betul Jetty at its Advanced Training Institute (ATI) in Goa is still under construction and has not yet been formally commissioned. The clarification follows reports regarding damage to a section of the pontoon jetty.

According to ONGC, the jetty was made temporarily operational during India Energy Week (IEW) 2026 to facilitate limited water-based movement after necessary safety measures were put in place. However, construction and enhancement work on the project has continued since then.

ONGC stated that while the height of the pontoon jetty was being increased to improve safety and operational resilience, severe adverse weather and cyclonic sea conditions damaged a portion of the under-construction pontoon. The lift and connecting gangway providing access to the pontoon were not affected and remain intact.

Following the incident, ONGC ATI and the executing agency secured the site and initiated a detailed technical assessment. Corrective engineering measures are currently being implemented, and the damaged section will be restored based on expert recommendations.

Reaffirming its commitment to safety and engineering excellence, ONGC said the project will be completed only after all necessary technical measures are incorporated and the jetty fully complies with prescribed safety and operational standards before being commissioned.

Headline	Fitch raises ONGC's standalone credit profile, expects stable earnings despite higher capex		
Publication	Gujarat Samachar News	Edition	Online Coverage
Published Date	10 Jul 2026		

Fitch raises ONGC's standalone credit profile, expects stable earnings despite higher capex

<https://www.gujaratsamachar.news/news/fitch-raises-ongcs-standalone-credit-profile-expects-stable-earnings-despite-higher-capex20260710151315/>

New Delhi [India, July 10 : Fitch Ratings has upgraded the Standalone Credit Profile (SCP) of Oil and Natural Gas Corporation (ONGC) to 'bbb+' from 'bbb', while affirming the company's Long-Term Foreign-Currency Issuer Default Rating (IDR) at 'BBB-' with a Stable outlook.

According to Fitch, the upgrade in ONGC's standalone credit profile reflects its expectation that the company's EBITDA net leverage will remain well below the 2.0x threshold despite higher capital expenditure plans.

It stated "Fitch Affirms Oil and Natural Gas Corporation at 'BBB-/Stable; Raises SCP to 'bbb+'"

The ratings agency said it expects ONGC's production decline to be arrested amid higher crude oil prices, while its vertically integrated operations will help maintain stable earnings over the next two years.

Fitch expects ONGC's EBITDA to remain at around Rs 940 billion annually over the next two years, compared with its estimate of Rs 950 billion for the financial year ended March 2026.

The agency said ONGC's integrated business model, spanning upstream oil and gas production as well as refining, marketing and petrochemicals through its subsidiaries, helps reduce earnings volatility.

Fitch expects downstream earnings to decline in FY27 because of lower marketing profits resulting from stickier retail fuel prices.

However, this is expected to be offset by stronger upstream earnings supported by its assumption of a higher Brent crude oil price of USD 81.5 per barrel in FY27 compared with USD 68.4 in FY26, amid the Iran conflict.

For FY28, Fitch expects Brent crude prices to ease to USD 63.8 per barrel, which may lower upstream earnings, while downstream profitability is expected to improve as lower fuel, feedstock and power costs support refining and marketing margins.

Despite higher capital expenditure and expected negative free cash flow over the next few years, Fitch believes ONGC's financial profile will remain strong.

The agency expects the company's EBITDA net leverage to rise to around 1.5x by FY28 from an estimated 1.1x in FY26, while remaining consistent with its upgraded standalone credit profile.

Fitch also highlighted ONGC's strategic importance to India's energy security. It said the company accounts for around two-thirds of the country's domestic oil and gas production and remains India's largest upstream oil and gas producer as well as the third-largest refiner and marketer of petroleum products.

Headline	Government Plans E85 Fuel at ₹20 Per Litre Less Than E20 Petrol, Says Hardeep Singh Puri		
Publication	INDIAN PSU	Edition	Online Coverage
Published Date	10 Jul 2026		

Government Plans E85 Fuel at ₹20 Per Litre Less Than E20 Petrol, Says Hardeep Singh Puri

<https://indianpsu.com/government-plans-e85-fuel-cheaper-than-e20-petrol/>

Union Minister for Petroleum and Natural Gas Hardeep Singh Puri has announced that the Government of India is planning to introduce E85 fuel , which is expected to be around 20 per litre cheaper than standard E20 petrol . However, the fuel will be made available only for vehicles specifically designed to run on high-ethanol blends.

Speaking about the initiative, the minister said the proposed introduction of E85 is intended to provide substantial savings for consumers while accelerating India's ethanol blending programme, a key component of the country's energy transition and import reduction strategy.

Puri clarified that E85 fuelcontaining up to 85% ethanol and 15% petrolcannot be used in conventional petrol vehicles and will require dedicated flex-fuel or specially engineered engines capable of operating safely on high-ethanol blends.

The minister also strongly defended the government's biofuel policy, rejecting concerns that ethanol-blended fuels could damage vehicle engines or reduce performance. He maintained that vehicles designed for the appropriate ethanol blend operate efficiently and safely, and that technological advancements by automobile manufacturers have addressed compatibility issues.

India has emerged as one of the world's leading ethanol blending success stories, with the government significantly increasing ethanol procurement over the past decade. The ethanol blending programme has helped reduce crude oil imports, improve energy security, lower carbon emissions, and create additional income opportunities for sugarcane farmers and biofuel producers.

The proposed rollout of E85 represents the next phase of India's clean mobility strategy. Alongside electric mobility, compressed biogas, and green hydrogen, higher ethanol blends are expected to play a significant role in diversifying the country's transportation fuel mix.

Industry experts believe that widespread adoption of E85 will depend on the availability of compatible flex-fuel vehicles, expansion of fuel retail infrastructure, and consumer awareness regarding the proper use of high-ethanol fuels.

Headline	India's ONGC plans to build 13 million bbl national strategic oil reserve		
Publication	Indian Defence Research Wing	Edition	Online Coverage
Published Date	11 Jul 2026		

India's ONGC plans to build 13 million bbl national strategic oil reserve

<https://idrw.org/indias-ongc-plans-to-build-13-million-bbl-national-strategic-oil-reserve/>

India's Oil and Natural Gas Corp (ONGC.NS), opens new tab will build a 1.75 million metric ton (about 13 million barrels), strategic petroleum reserve in Mangalore in southern India, the company said in a stock exchange filing late on Thursday.

India, the world's third biggest oil importer and consumer, was hit hard by the blockade of the Strait of Hormuz during the Iran war. About a fifth of the world's energy supplies pass through the waterway.

India is enhancing its energy cooperation with countries, including the United Arab Emirates and Japan, to strengthen its emergency stockpile.

ONGC, India's top oil exploration company, would seek the federal government's permission for commercial use of the storage to be built in the national interest, it said in the filing.

New Delhi already allows commercial use of a part of its strategic storage built at three locations Mangalore, Padur and Vizag in southern India to store up to 5.33 MT of crude.

These storage facilities are managed by the government-owned Indian Strategic Petroleum Reserves Ltd.

ONGC has not specified the cost and time for completion of the new SPR facility at Mangalore.

India's current strategic stockpiles are a fraction of its 5.2 million barrels per day refining capacity.

Mangalore Refinery and Petrochemicals Ltd (MRPL.NS), opens new tab, a subsidiary of ONGC, operates a 300,000 bpd refinery in Mangalore. It has already leased half of the 1.5 MT Mangalore SPR, while the remaining capacity is leased to Abu Dhabi National Oil Co. of the United Arab Emirates.

During Indian Prime Minister Narendra Modi's visit to the UAE earlier this year, ADNOC announced plans to increase crude oil storage in India to up to 30 million barrels.

ADNOC also announced that the UAE would explore potential crude storage at Fujairah as part of India's strategic reserve.

India also plans to build about 4 MT of strategic storage at Chandikhol in the eastern state of Odisha and a new 2.5 MT facility at Padur in southern India.

Author: REUTERS

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Headline	ONGC Signs MoU with CUDD Pressure Control USA to Strengthen Blowout Control and Well Safety		
Publication	Indian Master Minds	Edition	Online Coverage
Published Date	10 Jul 2026		

ONGC Signs MoU with CUDD Pressure Control USA to Strengthen Blowout Control and Well Safety

<https://indianmasterminds.com/news/ongc-cudd-pressure-control-mou-blowout-control-well-safety-216098/>

ONGC Signs MoU with CUDD Pressure Control USA to Strengthen Blowout Control and Well Safety

New Delhi: India's leading oil and gas exploration company Oil and Natural Gas Corporation (ONGC) has signed a Memorandum of Understanding (MoU) with CUDD Pressure Control, USA, to enhance its specialised well control and blowout control capabilities.

Signed on June 29, 2026, the strategic partnership aims to improve emergency response systems, strengthen operational safety, enhance technical expertise, and promote knowledge sharing in critical oil and gas operations.

The collaboration marks another step in ONGC's efforts to adopt global best practices and build a stronger safety framework for handling complex operational challenges.

The MoU brings together ONGC's experienced Crisis Management Team, extensive operational expertise, and emergency response capabilities with CUDD Pressure Control's international experience in managing complex well control operations.

Through this partnership, both organisations will focus on:

The initiative is expected to improve ONGC's ability to respond quickly and effectively during critical well control situations.

Read also: ONGC Wins Platinum Award at EEF Global Decarbonization Awards 2026 for Net Zero and ESG Excellence

Well control and blowout management are among the most critical safety areas in oil and gas exploration and production.

Under the agreement, ONGC engineers and technical teams will gain access to advanced training, global operational experiences, and modern technologies related to:

The partnership will help enhance ONGC's technical capabilities while ensuring safer operations across its oil and gas assets.

The MoU builds upon the successful collaboration between ONGC and CUDD Pressure Control during the control of Well RDS#147 at ONGC's Assam Asset.

The experience highlighted the importance of combining ONGC's domestic operational expertise with international technical support during challenging well control situations.

The latest partnership further strengthens the relationship between the two organisations and creates a framework for future cooperation in safety and emergency response.

As part of the collaboration, ONGC will benchmark its well control and safety systems against global standards.

The partnership will support:

ONGC aims to continuously upgrade its safety practices by integrating advanced technologies and learning from international experts.

The agreement reflects ONGC's continued focus on operational excellence, safety innovation, and sustainable energy production.

By collaborating with a globally recognised well control specialist, ONGC intends to create a more resilient emergency management framework capable of addressing future challenges in the oil and gas sector.

The partnership is expected to contribute towards safer exploration and production activities while strengthening India's energy security efforts.

Oil and Natural Gas Corporation Limited (ONGC) is a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Petroleum and Natural Gas, Government of India. It is India's largest crude oil and natural gas exploration and production company, contributing significantly to the country's energy security. Alongside its core hydrocarbon business, ONGC is actively investing in sustainability, decarbonization, renewable energy initiatives, and ESG-driven practices to support India's transition towards a cleaner and more sustainable energy future.

Read also: [ONGC Wins Platinum at Global Safety Innovation Award 2026 for Excellence in HSE Practices](#)

Headline	Hardeep Puri said no choice would be given: Arvind Kejriwal attacks Centre over ethanol row, calls it 'dictatorship'		
Publication	MSN India	Edition	Online Coverage
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Hardeep Puri said no choice would be given: Arvind Kejriwal attacks Centre over ethanol row, calls it 'dictatorship'

<https://www.msn.com/en-in/money/topstories/hardeep-puri-said-no-choice-would-be-given-arvind-kejriwal-attacks-centre-over-ethanol-row-calls-it-dictatorship/ar-AA27zJ6R>

Rewati Karan Aam Aadmi Party (AAP) national convener Arvind Kejriwal on Wednesday accused the Centre of adopting a "dictatorship" approach

after Union Petroleum and Natural Gas Minister Hardeep Singh Puri ruled out offering consumers the option of shifting back to lower ethanol-blended petrol.

Referring to Puri's recent media interactions, Kejriwal said, "I watched an interview of Hardeep Puri on 2-3 channels. He was issuing some clarifications over the ethanol matter. He clearly said that no choice would be given to people...I would like to tell the PM that such arrogance is not good. This is dictatorship. When crores of people are raising their voices against it, it is the duty of a responsible Govt to listen to it. Listen to the people, this is not good."

The remarks came after Puri reiterated that the government's policy is to move towards cleaner fuels and not revert to lower ethanol blends. Speaking in an interview with CNN-News18, the minister also announced that E85 fuel would be introduced at a price about Rs 20 per litre lower than E20 petrol. He clarified that the fuel, containing up to 85 per cent ethanol, would be available only for purpose-built flex-fuel vehicles (FFVs).

Addressing questions on whether consumers would be allowed to choose E10 or other lower ethanol blends in the future, Puri dismissed the proposal.

"Choice has to be to go to something better. I have never heard of choice being asked for to go back into something which is more toxic. Brazil gives a choice but between E27 and higher segments. Not the other way round," he said.

Highlighting the pricing of the proposed fuel, Puri said, "This fuel will be approximately Rs 20 cheaper per litre than standard E20 petrol," adding that the initiative is intended to lower fuel costs for eligible vehicle owners while supporting India's ethanol blending programme.

The minister also rejected claims that E20 petrol causes engine damage or has triggered widespread consumer dissatisfaction, describing such reports as a "misrepresentation". Referring to industry experience, he said, "Suzuki have serviced 1.5 crore vehicles and they didn't report any damage," while adding that neither automobile manufacturers nor mechanics had found any systemic problems linked to E20 fuel.

Puri further said issues surrounding vehicle warranties and insurance coverage had been resolved. "A lot of rumours were being spread regarding the warranty issues, and many insurance companies said they wouldn't be covering the costs, but all of that is sorted now," he said.

While acknowledging ethanol's lower calorific value compared with conventional petrol, Puri maintained that fuel efficiency should be viewed more broadly. "Mileage needs to be looked at in an overall context," he said, adding, "When it comes to technology, you always proceed from the current to a more environmentally sustainable phase. Ethanol is only one step in that direction."

The minister argued that ethanol blending has helped reduce India's dependence on imported crude oil. "If there was no ethanol blending programme, we would have been buying more crude, and then the prices would have been much higher than what they are right now," he said, adding that the programme supports the Atmanirbhar Bharat vision while benefiting the agricultural economy.

Clarifying the status of higher ethanol blends, Puri said, "E25 is only being tested now; don't confuse and mix many things together," before reiterating, "I am entirely in favour of the EV programme."

Headline	E85 fuel to cost around Rs 20 per litre less than E20, says Hardeep Puri		
Publication	MSN India	Edition	Online Coverage
Published Date	10 Jul 2026		

E85 fuel to cost around Rs 20 per litre less than E20, says Hardeep Puri

<https://www.msn.com/en-in/news/india/e85-fuel-to-cost-around-rs-20-per-litre-less-than-e20-says-hardeep-puri/ar-AA27zLsT>

Edited by: Shrikant Shankar, Author: Altaf Hussain The Centre is preparing to introduce E85 fuel, priced around Rs 20 per litre below E20

petrol, for use only in specially engineered flex-fuel vehicles (FFVs), Petroleum Minister Hardeep Singh Puri said.

Speaking to CNN-News18 , Puri said the proposal is intended to lower fuel costs for consumers while accelerating India's ethanol blending programme.

E85 fuel contains up to 85% ethanol and can only be used in vehicles engineered to run on high ethanol blends.

The minister dismissed concerns that ethanol-blended petrol damages engines, describing such claims as "misrepresentation".

He said vehicle manufacturers have not reported any widespread mechanical issues linked to E20 fuel, citing industry feedback that millions of vehicles have been serviced without evidence of ethanol-related damage.

Puri also said earlier concerns surrounding warranty coverage and insurance for ethanol-compatible vehicles have now been addressed.

While he acknowledged that ethanol has a lower calorific value than petrol, which may result in a slight reduction in fuel efficiency, he argued that the broader economic and environmental benefits outweigh the trade-off.

According to the minister, the ethanol blending programme has helped reduce India's dependence on imported crude oil, easing pressure on fuel prices while supporting domestic agriculture through higher demand for ethanol feedstock.

He said the initiative aligns with the government's Atmanirbhar Bharat vision by strengthening energy security and promoting cleaner fuels.

Puri added that E25 petrol is still under testing and clarified that it has not yet been rolled out commercially.

He also reiterated his support for the wider transition towards electric vehicles alongside the country's biofuel strategy.

Headline	Hardeep Puri explains why India has among world's cheapest petrol, spells out country's fuel strategy		
Publication	MSN India	Edition	Online Coverage
Published Date	10 Jul 2026		

Hardeep Puri explains why India has among world's cheapest petrol, spells out country's fuel strategy

<https://www.msn.com/en-in/money/topstories/hardeep-puri-explains-why-india-has-among-world-s-cheapest-petrol-spells-out-country-s-fuel-strategy/ar-AA27Ca2p>

India is among the countries providing the world's cheapest petrol, Minister of Petroleum and Natural Gas of India said on Friday, citing ethanol blending as a major reason behind the low fuel prices.

"Today, India is among the countries providing the world's cheapest petrol, and a major reason behind this is also ethanol blending. When the world is troubled by rising crude oil prices, India has ethanol purchased from its farmers, whose price remains fixed for the entire year," he said in a post on X.

The conflict in the Middle East led to a major hike in crude oil prices, driving domestic fuel rates across countries.

In an interview with Times Now, the oil minister said that benefit of using ethanol makes it less dependent on global Brent prices which have ranged between \$68 to \$128 in the last few months.

In another post, Puri wrote, "India has shifted from high-water crops like sugarcane and rice towards low-water crops like maize for ethanol production. This is increasing farmers' income as well as conserving water. Today, maize's share in ethanol production has reached nearly 35%."

According to an ET report, Indian state-run oil companies have incurred nearly Rs 75,000 crore losses in Q1 amid delayed price hikes.

Petroleum and Natural Gas Ministry asserted that India's ethanol blending programme has played a key role in protecting consumers from volatile global crude oil prices, helping the country record one of the lowest increases in retail fuel prices among major economies over the past four years.

Addressing concerns over why E20 petrol is not cheaper than conventional petrol, the ministry said the comparison overlooks the government's policy of ensuring remunerative prices for farmers supplying ethanol.

"The question should not be, 'Why isn't E20 cheaper?' The real question is, 'How did India manage to protect consumers from the full impact of volatile global crude prices?'" it said.

In an official release, the ministry said the government currently procures maize-based ethanol at around Rs 71.86 per litre, excluding GST, transportation, storage and depot handling costs, to ensure fair compensation for farmers.

It noted that when international crude oil is priced at around \$70 per barrel, producing E20 fuel is costlier than pure petrol. However, if crude prices rise to \$120-130 per barrel, the economics reverse, making ethanol comparatively cheaper.

According to the release, nearly 20% of every litre of petrol sold in India now consists of domestically produced ethanol, the procurement price of which remains fixed and is not affected by daily fluctuations in Brent crude prices, geopolitical tensions or disruptions to global shipping.

"One-fifth of your fuel tank is insulated from international oil volatility," Puri-led ministry said, adding that the ethanol blending programme is aimed at reducing India's dependence on imported crude rather than making petrol cheaper on any given day.

The oil ministry said the ethanol strategy helped India register the lowest increase in retail fuel prices among major economies and neighbouring countries during a period marked by significant global energy market disruptions.

For more news like this visit The Economic Times

Headline	ONGC का महा-प्लान: मंगलुरु में जमा होगा 17.5 लाख टन कच्चा तेल, दुनिया में संकट आने पर भी नहीं रुकेगा भारत		
Publication	MSN India	Edition	Online Coverage
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ONGC का महा-प्लान: मंगलुरु में जमा होगा 17.5 लाख टन कच्चा तेल, दुनिया में संकट आने पर भी नहीं रुकेगा भारत

<https://www.msn.com/hi-in/news/india/ongc-%E0%A4%95-%E0%A4%AE%E0%A4%B9-%E0%A4%AA%E0%A5%8D%E0%A4%B2-%E0%A4%A8-%E0%A4%AE%E0%A4%82%E0%A4%97%E0%A4%B2%E0%A5%81%E0%A4%B0%E0%A5%81-%E0%A4%AE%E0%A5%87%E0%A4%82-%E0%A4%9C%E0%A4%AE-%E0%A4%B9-%E0%A4%97-17-5-%E0%A4%B2-%E0%A4%96-%E0%A4%9F%E0%A4%A8-%E0%A4%95%E0%A4%9A%E0%A5%8D%E0%A4%9A-%E0%A4%A4%E0%A5%87%E0%A4%B2-%E0%A4%A6%E0%A5%81%E0%A4%A8-%E0%A4%AF-%E0%A4%AE%E0%A5%87%E0%A4%82-%E0%A4%B8%E0%A4%82%E0%A4%95%E0%A4%9F-%E0%A4%86%E0%A4%A8%E0%A5%87-%E0%A4%AA%E0%A4%B0-%E0%A4%AD-%E0%A4%A8%E0%A4%B9-%E0%A4%82-%E0%A4%B0%E0%A5%81%E0%A4%95%E0%A5%87%E0%A4%97-%E0%A4%AD-%E0%A4%B0%E0%A4%A4/ar-AA27CfFD>

Moneycontrol Hindi ONGC Strategic Petroleum Reserve: मिडिल ईस्ट में एक बार फिर से तनाव बढ़ गया है। समुद्री रास्तों पर ब्लॉकबेड के खतरों के बीच

भारत ने अपनी ऊर्जा सुरक्षा को मजबूत करने के लिए एक बेहद बड़ा फैसला लिया है। देश की सबसे बड़ी तेल और गैस खोजकर्ता कंपनी ओएनजीसी (ONGC) दक्षिण भारत के मंगलुरु में 17.5 लाख टन क्षमता का एक नया 'नेशनल स्ट्रैटेजिक पेट्रोलियम रिजर्व' (SPR) यानी रणनीतिक कच्चा तेल भंडार बनाएगी।

कंपनी ने शेयर बाजारों को दी गई एक रेगुलेटरी फाइलिंग में इस महत्वाकांक्षी योजना की जानकारी दी है। आइए समझते हैं कि स्ट्रैटेजिक ऑयल रिजर्व क्या होता है और संकट के समय यह भारत के लिए कितना जरूरी साबित होगा।

क्यों पड़ी नए ऑयल रिजर्व की जरूरत?

दुनिया का तीसरा सबसे बड़ा तेल आयातक और उपभोक्ता देश होने के कारण भारत अपनी जरूरतों का करीब 85% कच्चा तेल विदेशों से खरीदता है। हाल ही में ईरान पर इजरायल-अमेरिकी हमलों के बाद जब 'स्ट्रेट ऑफ होर्मुज' के समुद्री रास्ते को ब्लॉक कर दिया गया, तो भारत को कच्चे तेल की सप्लाई में भारी दिक्कतों का सामना करना पड़ा था।

दुनिया की कुल ऊर्जा सप्लाई का लगभग पांचवां हिस्सा होर्मुज के सकरे समुद्री रास्ते से होकर गुजरता है। युद्ध या किसी भी बड़ी अंतरराष्ट्रीय मुसीबत के समय जब विदेशों से तेल आना बंद हो जाए, तब देश के कामकाज को बिना रुकावट चलाने के लिए इन 'स्ट्रैटेजिक पेट्रोलियम रिजर्व' में जमा तेल का इस्तेमाल किया जाता है।

कमर्शियल इस्तेमाल के लिए सरकार से मांगी जाएगी मंजूरी

ONGC ने अपनी फाइलिंग में स्पष्ट किया है कि वह 'राष्ट्रहित' में बनाए जाने वाले इस विशालकाय स्टोरेज का एक हिस्सा व्यावसायिक यानी कमर्शियल इस्तेमाल के लिए उपयोग करने की खातिर केंद्र सरकार से अनुमति मांगेगी।

मौजूदा समय में केंद्र सरकार पहले से ही दक्षिण भारत के तीन स्थानों मंगलुरु, पादुर और विशाखापट्टनम में बने रणनीतिक भंडारों के एक हिस्से को व्यावसायिक उपयोग के लिए मंजूरी देती है। इन तीनों जगहों पर कुल मिलाकर 5.33 मिलियन मीट्रिक टन कच्चा तेल स्टोर करने की क्षमता है, जिसका प्रबंधन सरकारी कंपनी 'इंडियन स्ट्रैटेजिक पेट्रोलियम रिजर्व्स लिमिटेड' (ISPRL) करती है।

UAE और जापान के साथ बढ़ रहा है सहयोग

भारत एमर्जेसी स्टॉक को मजबूत करने के लिए संयुक्त अरब अमीरात और जापान जैसे मित्र देशों के साथ लगातार अपनी एनर्जी पार्टनरशिप बढ़ा रहा है। मंगलुरु में ओएनजीसी की सहायक कंपनी 'मंगलुरु रिफाइनरी एंड पेट्रोकेमिकल्स लिमिटेड' (MRPL) 3 लाख बैरल प्रतिदिन की क्षमता वाली रिफाइनरी चलाती है। यहां पहले से मौजूद 1.5 मिलियन टन के स्टोरेज का आधा हिस्सा MRPL और बाकी आधा हिस्सा यूई की सरकारी तेल कंपनी ADNOC ने लीज पर ले रखा है।

इस साल की शुरुआत में प्रधानमंत्री नरेंद्र मोदी के यूई दौरे के समय, ADNOC ने भारत में अपने कच्चे तेल के स्टोरेज को बढ़ाकर 3 करोड़ बैरल करने की घोषणा की थी। इसके साथ ही यूई भारत के रणनीतिक रिजर्व के हिस्से के रूप में फुजैराह में भी तेल भंडारण की संभावनाएं तलाश रहा है।

ओडिशा और पादुर में भी बनेंगे रिजर्व

मंगलुरु में ओएनजीसी के इस नए प्रोजेक्ट के अलावा, भारत सरकार देश के अन्य हिस्सों में भी तेल भंडारण क्षमता को कई गुना बढ़ाने की योजना पर काम कर रही है:

ओडिशा (पूर्वी भारत): चंडीखोल में 4 मिलियन मीट्रिक टन की क्षमता वाला एक नया रणनीतिक तेल भंडार बनाया जाएगा।

पादुर (दक्षिण भारत): कर्नाटक के पादुर में 2.5 मिलियन मीट्रिक टन क्षमता वाली एक नई अतिरिक्त फैसिलिटी तैयार की जाएगी।

कुल मिलाकर ओएनजीसी का यह कदम वैश्विक तनाव के बीच भारत की तेल आत्मनिर्भरता और संकट प्रबंधन क्षमता को एक नए स्तर पर ले जाएगा, ताकि ग्लोबल मार्केट में मंदी या युद्ध होने पर भी देश के भीतर पेट्रोल-डीजल की किल्लत न हो।

Headline	ONGC says floating jetty collapsed while pontoon height was being raised		
Publication	MSN India	Edition	Online Coverage
Published Date	11 Jul 2026		

ONGC says floating jetty collapsed while pontoon height was being raised

<https://www.msn.com/en-in/news/india/ongc-says-floating-jetty-collapsed-while-pontoon-height-was-being-raised/ar-AA27EOfU>

Panaji : Days after ONGC's floating jetty collapsed because of adverse weather, the public sector undertaking's officials said that the incident

happened while the height of the pontoon jetty was being enhanced to further improve its safety.

The executive director of ONGC Advanced Training Institute (ATI0) in a statement said that the connecting gangway remained unaffected and is intact. The impact was confined to a portion of the pontoon that was undergoing enhancement works during a period of severe adverse weather and cyclonic sea conditions, said ONGC's statement.

The Betul floating jetty is being developed by ONGC as part of its Sagar Setu project to facilitate water-based movement. ONGC officials claimed that the jetty was made temporarily operational during India Energy Week (IEW) 2026 after necessary safety considerations.

The floating jetty is located away from the mouth of river Sal, towards the ONGC ATI campus. Officials said an inspection was conducted by the sub-divisional magistrate and a team, and a report has been called for.

ONGC said that it has initiated all necessary measures. The pontoon is being secured, the site has been made safe, and a detailed technical assessment is under way. Corrective engineering measures are being implemented, and the affected portion will be restored in accordance with expert recommendations, said ONGC.

ONGC said that the ongoing works will be completed after incorporating all necessary technical measures, and the project will be fully commissioned only after ensuring compliance with all prescribed safety and operational standards.

The Sagar Setu is an 8-m-wide floating jetty with elevators and a staircase, a gangway, and a top waiting lounge for VIPs. It was built to facilitate sea-route transport and was used during India Energy Week to ferry VIPs and delegates from resorts.

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Headline	Rajnath Singh thanks Hardeep Puri in brief X exchange		
Publication	Nation Press	Edition	Online Coverage
Published Date	10 Jul 2026		

Rajnath Singh thanks Hardeep Puri in brief X exchange

<https://www.nationpress.com/national/rajnath-singh-thanks-hardeep-puri-in-brief-x-exchange>

Union Defence Minister Rajnath Singh publicly thanked Cabinet colleague Hardeep Singh Puri on X on 10 July 2026. The brief exchange, accompanied by an image, reflects routine inter-ministerial courtesies within the BJP-led Union Cabinet. No specific occasion for the acknowledgment has been publicly disclosed by either minister.

Rajnath Singh posted a public thank-you to Hardeep Singh Puri on X on 10 July 2026 .

The post was accompanied by one image and no video.

Hardeep Singh Puri holds the portfolios of Petroleum and Natural Gas and Housing and Urban Affairs .

Both ministers are senior BJP leaders who have served together in the Union Cabinet since the mid-2010s.

The specific reason for the acknowledgment has not been publicly disclosed by either minister.

Union Defence Minister Rajnath Singh on Friday, 10 July 2026 , posted a brief public thank-you message on X directed at Union Minister Hardeep Singh Puri , acknowledging him with the words 'Thank you so much, Hardeep Singh Puri Ji.' The exchange, accompanied by an image, reflects the routine inter-ministerial courtesies that are a regular feature of public communication within the BJP -led Union Cabinet.

Context

The post, shared on Rajnath Singh's verified X account, is addressed to Hardeep Singh Puri , who serves as the Union Minister for Petroleum and Natural Gas and Housing and Urban Affairs . Puri is a former diplomat and a senior BJP leader who has served alongside Rajnath Singh in the Council of Ministers since the mid-2010s. The specific occasion prompting the acknowledgment has not been publicly disclosed by either minister.

Policy Backdrop

Public social-media exchanges between Cabinet colleagues have become a common feature of political communication in India's digital governance landscape. Within the BJP -led government, ministers routinely use platforms such as X to acknowledge each other's gestures, speeches, or coordination on overlapping national priorities. The Ministry of Defence and the Ministry of Petroleum and Natural Gas share areas of indirect overlap, including energy security for defence operations and infrastructure development under national programmes.

Stakeholders and Impact

Both ministers are senior figures in the Union Cabinet and hold portfolios of significant national importance. Rajnath Singh , a former Chief Minister of Uttar Pradesh and former Union Home Minister, is widely regarded as one of the most experienced politicians in the current government. Hardeep Singh Puri , a former career diplomat who represented India at the United Nations , has been a key voice on urban development and energy policy. Public acknowledgments of this nature, while brief, signal collegial working relationships at the highest levels of the executive.

What's Next

Observers will watch for any follow-up statements, joint appearances, or collaborative announcements involving the Ministry of Defence and the Ministry of Petroleum and Natural Gas that may shed light on the context of this exchange. In the broader pattern of Cabinet communication, such public gestures occasionally precede or follow joint policy initiatives or ceremonial engagements, though no specific event has been confirmed in this instance.

Even within a single-party dominant government. Both ministers oversee portfolios defence and energy infrastructure that increasingly intersect in the context of strategic autonomy and domestic manufacturing. While the immediate occasion remains undisclosed, such gestures on public platforms are deliberate acts of political communication, reinforcing cohesion within the Cabinet at a time when the government is navigating complex domestic and geopolitical priorities. Watchers of BJP internal dynamics will note that Rajnath Singh's public courtesies tend to be measured and purposeful.

Why did Rajnath Singh thank Hardeep Singh Puri on X?

Who is Hardeep Singh Puri?

Who is Rajnath Singh?

Do BJP cabinet ministers regularly interact on social media?

Is there a joint initiative between the Defence and Petroleum ministries?

Headline	Hardeep Singh Puri says ethanol blending keeps fuel prices low		
Publication	New Bytes	Edition	Online Coverage
Published Date	10 Jul 2026		

Hardeep Singh Puri says ethanol blending keeps fuel prices low

<https://www.newsbytesapp.com/news/india/hardeep-singh-puri-says-ethanol-blending-keeps-fuel-prices-low/tldr>

India's move to mix ethanol into gasoline is helping keep fuel prices low.

Petroleum Minister Hardeep Singh Puri says buying ethanol from farmers at set rates not only steadies fuel costs at home but also means we're less tied to the crazy swings in global oil prices.

Ethanol policy shields consumers, costs 75,000cr

Puri points out that this strategy protects people from sudden price jumps caused by global events, like the Middle East conflict that's sent oil prices soaring.

Plus, switching to crops like maize for ethanol (instead of water-hungry sugarcane or rice) has boosted farmer incomes and saved water.

The downside? State-run oil companies are taking a hit, having incurred nearly 75,000 crore in Q1 (first quarter) 2026 because fuel price hikes have been delayed despite rising crude costs.

Headline	Union Petroleum Minister Hardeep Singh Puri says E25 not ready		
Publication	New Bytes	Edition	Online Coverage
Published Date	10 Jul 2026		

Union Petroleum Minister Hardeep Singh Puri says E25 not ready

<https://www.newsbytesapp.com/news/auto/union-petroleum-minister-hardeep-singh-puri-says-e25-not-ready/tldr>

India's new E25 gasoline (that's 25% ethanol, 75% gasoline) isn't ready for your fuel tank just yet.

Union Petroleum Minister Hardeep Singh Puri says more tests with carmakers are needed before any launch.

For now, the standard is E20, a 20% ethanol blend, which you're probably already using.

E20 draws complaints, government defends

E20 hasn't won everyone over: some drivers complain about lower mileage and higher maintenance costs, even though it's cheaper to make than regular gasoline.

The government stands by its safety for approved vehicles, pointing to results from the Automotive Research Association of India.

Meanwhile, India hit its 20% ethanol blending target ahead of schedule, a big step for cutting oil imports and emissions, but experts warn about the long-term impact on water use and pollution as electric vehicles keep growing.

Headline	Petroleum Minister Hardeep Singh Puri rejected the questions being raised on E20, said – safe and scientifically certified.		
Publication	Tezzbuzz	Edition	Online Coverage
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Petroleum Minister Hardeep Singh Puri rejected the questions being raised on E20, said – safe and scientifically certified.

<https://tezzbuzz.com/petroleum-minister-hardeep-singh-puri-rejected-the-questions-being-raised-on-e20-said-safe-and-scientifically-certified/>

New Delhi, 9 July. Union Petroleum and Natural Gas Minister Hardeep Singh Puri has rejected the criticism regarding ethanol blended fuel (E20) and said that E20 petrol is completely scientifically tested, safe and internationally certified fuel. He alleged that the campaign to spread misinformation against ethanol blended fuel has intensified after the introduction of E85 fuel compatible vehicles.

Hardeep Singh Puri, in a post on social media platform X', said that E15 fuel is being used in India from April 2023, E19 from April 2024 and E20 fuel from April 2025. Despite its use on such a large scale, no major problems have emerged. He said, More than 20 crore two-wheelers and more than 20 lakh four-wheelers in the country have been successfully running on E20 fuel for many years. Despite this, suddenly the campaign against ethanol blending has intensified.

Such criticisms began to increase after E85 fuel was launched.

He claimed that such criticisms started increasing after E85 fuel was launched for flex-fuel vehicles on June 5. He called it a major step towards reducing India's dependence on imported crude oil. He said, If we look at the time and events carefully, this pattern is difficult to ignore. Efforts to spread fear regarding ethanol blended fuels began soon after the introduction of E85 compatible vehicles.

Expansion of alternative domestic fuels is very important for the country's energy security.

Hardeep Singh Puri said that India imports more than 85 percent of its crude oil needs and about 30 percent of the growth in global oil demand comes from India. In such a situation, expansion of alternative domestic fuels is very important for the energy security of the country. He further said, Ethanol per liter added to petrol reduces crude oil imports, strengthens India's energy security, helps in reducing air pollution, increases farmers' income and saves foreign exchange.'

appears to be motivated by political reasons opposition to e20

The Union Minister described E20 as an extensively tested, scientifically proven, internationally accepted and completely safe fuel. He said that the ethanol blending program has worked to transform the country's Annadata' farmers into Urjadata' as it has provided an additional source of income to the farmers. He also said that the ethanol blending program was started during the previous Congress government. In such a situation, the opposition to its rapid expansion now appears to be motivated by political reasons.

According to Puri, the program not only reduces India's dependence on imported crude oil, but also makes the country more robust to risks arising from geopolitical tensions and fluctuations in global crude oil prices.

Headline	India Has Among World's Cheapest Petrol Prices Due To Ethanol Blending: Oil Minister Hardeep Singh Puri		
Publication	The Free Press Journal	Edition	Online Coverage
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India Has Among World's Cheapest Petrol Prices Due To Ethanol Blending: Oil Minister Hardeep Singh Puri

<https://www.freepressjournal.in/business/india-has-among-worlds-cheapest-petrol-prices-due-to-ethanol-blending-oil-minister-hardeep-singh-puri>

Oil Minister Hardeep Singh Puri said ethanol blending has helped India shield consumers from global crude oil price volatility and maintain relatively low petrol prices. He highlighted fixed ethanol procurement prices, rising maize-based ethanol production and reduced dependence on imported crude, while clarifying that the programme aims at energy security rather than cheaper fuel prices

India is among the countries offering some of the cheapest petrol prices globally, with ethanol blending playing a key role in reducing the impact of volatile international crude oil prices, Petroleum and Natural Gas Minister Hardeep Singh Puri said on Friday.

Puri said India's ethanol programme has helped reduce dependence on imported crude oil by integrating domestically produced ethanol into petrol supplies.

He added that while global crude prices have fluctuated sharply in recent months, ethanol purchased from farmers remains available at a fixed price throughout the year.

When the world is troubled by rising crude oil prices, India has ethanol purchased from its farmers, whose price remains fixed for the entire year, Puri said in a post on X.

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The minister said ethanol blending has reduced India's exposure to fluctuations in Brent crude prices, which have moved between \$68 and \$128 per barrel in recent months.

He added that the use of ethanol provides a buffer against global energy market disruptions.

The government also highlighted a shift in ethanol production towards crops requiring less water.

Puri said India has moved from high-water crops such as sugarcane and rice towards maize-based ethanol production, helping improve farmer incomes while conserving water resources. Maize now contributes nearly 35% of ethanol production, he said.

The Petroleum Ministry said India's ethanol blending programme has helped limit the increase in domestic fuel prices compared with other major economies.

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It clarified that the objective of ethanol blending is not to make petrol cheaper but to reduce dependence on imported crude and strengthen energy security.

Addressing concerns over why E20 petrol is not priced lower than conventional petrol, the ministry said ethanol procurement includes remunerative pricing for farmers.

It currently purchases maize-based ethanol at around 71.86 per litre, excluding additional costs such as GST, transportation, storage and handling.

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The ministry explained that when crude oil prices remain around \$70 per barrel, producing E20 fuel may cost more than pure petrol. However, if global crude prices rise significantly to \$120-130 per barrel, ethanol becomes comparatively more economical.

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Nearly 20% of every litre of petrol sold in India now contains domestically produced ethanol, whose price remains unaffected by daily crude fluctuations, geopolitical tensions or shipping disruptions.

The government said the blending programme has helped India record one of the lowest increases in retail fuel prices among major economies during a period of global energy uncertainty.

Headline	Ethanol Blending Saved Massive Crude Imports, Says Hardeep Puri, Slams Critics as 'Rent-A-Cause' Exclusive		
Publication	Times Now	Edition	Online Coverage
Published Date	10 Jul 2026		

Ethanol Blending Saved Massive Crude Imports, Says Hardeep Puri, Slams Critics as 'Rent-A-Cause' | Exclusive

<https://www.timesnownews.com/india/ethanol-blending-saved-massive-crude-imports-says-hardeep-puri-slams-critics-as-rent-a-cause-exclusive-article-155053301>

Union Minister Hardeep Puri said ethanol blending cut India's crude imports significantly, boosting energy security and farmer income, while dismissing criticism of E20 fuel as trend-driven "rent-a-cause".

Union Petroleum and Natural Gas Minister Hardeep Singh Puri on Friday defended India's ethanol blending programme, saying it has significantly reduced the country's dependence on crude oil imports while dismissing criticism of E20 fuel as "rent-a-cause". Puri's remarks came amid criticism of the mandate for E20 petrol (20 per cent ethanol-blended) sales and widespread complaints about reduced fuel efficiency of vehicles.

While speaking exclusively with Times Now, Union Minister Hardeep Singh Puri said that without ethanol blending, India would have had to import nearly 309.98 lakh metric tonnes of additional crude oil.

Puri described the Ethanol Blending policy as a key pillar to India's energy security strategy, pointing out that early automobiles developed by Henry Ford ran on ethanol and countries like Brazil have long relied on high ethanol blends.

ANI (@ANI)

"Ethanol blending isn't new. Henry Ford's early automobiles ran on ethanol. Countries like Brazil have used high ethanol blends for decades," Union Minister Hardeep Singh Puri said.

Addressing concerns around E20 fuel, the minister said he does not believe there is widespread public resistance. What we are witnessing is what I call 'rent-a-cause'. People jump onto trending issues without fully understanding them, he said.

ANI (@ANI)

Earlier today, the Oil Ministry, in a detailed question-and-answer document issued to counter criticism of the Ethanol Blended Petrol Programme, said that petrol blended with 20 per cent ethanol (E20) can reduce fuel economy by 3-5 per cent in some vehicles, however, the impact is outweighed by benefits, including a higher octane rating, superior anti-knock characteristics, faster combustion, better pickup, smoother acceleration, cleaner engine operation, and lower lifecycle carbon emissions.

India's ethanol blending initiative dates back to pilot projects launched in 2001, with 5 per cent blending introduced in parts of the country by 2006, it said.

It also cited feedback from automobile manufacturers, including Maruti Suzuki and Hero MotoCorp, saying they had not reported E20-related corrosion, abnormal wear or component-life damage in vehicles serviced under real-world conditions.

Headline	ONGC Approves Strategic Oil Reserve Expansion After Iran War		
Publication	bhashatimes	Edition	Online Coverage
Published Date	10 Jul 2026		

ONGC Approves Strategic Oil Reserve Expansion After Iran War

<https://bhashatimes.com/en/india/ongc-strategic-oil-reserve-expansion-iran-war>

India's state-owned Oil and Natural Gas Corp. approved adding 1.75 million tons of crude storage capacity in Mangalore, Karnataka, following disruptions caused by the Iran war.

India's state-owned Oil and Natural Gas Corp. (ONGC) has received board approval to expand the country's strategic oil reserves by 1.75 million tons at its Mangalore facility in Karnataka. The expansion comes in response to the shock delivered by the Iran war, which saw the near-total closure of the Strait of Hormuz and triggered an energy crisis across importers.

The new project, described as being of "national importance" in an ONGC filing, will increase holdings managed by Indian Strategic Petroleum Reserves Ltd. (ISPRL), the state-owned entity overseeing the country's strategic stockpiles. ISPRL currently operates underground caverns at three sites on the east and west coasts, totalling 5.33 million tons. Two additional sites are under construction to add a further 6.5 million tons of storage capacity.

ONGC is the first government-owned company to invest its own funds to build strategic stockpiles, marking a shift from previous efforts where state-run refiners and oil producers built only commercial storage. The company also plans to develop associated facilities at the Mangalore site in accordance with directives from the Ministry of Petroleum and Natural Gas, which has set a target of maintaining reserves large enough to meet up to a month of domestic demand.

Mangalore Refinery and Petrochemicals Ltd. (MRPL), an ONGC subsidiary operating a 300,000-barrel-a-day refinery in Karnataka, may utilize the new caverns in conjunction with its operations. The expansion could also complement existing arrangements, as Abu Dhabi National Oil Co. has already leased space in the existing Mangalore caverns. Details regarding the project's cost and timeline have not been disclosed.

Punjab Police SHO Charged by FBI in \$400,000 Extortion Case Linked to Murder Probe

Headline	MRPL Shares Surge 9% After ONGC Approves Strategic Oil Reserve in Mangalore		
Publication	bhashatimes	Edition	Online Coverage
Published Date	10 Jul 2026		

MRPL Shares Surge 9% After ONGC Approves Strategic Oil Reserve in Mangalore

<https://bhashatimes.com/en/business/mrpl-shares-surge-9-percent-ongc-mangalore-oil-reserve>

MRPL shares jumped nearly 9% in intraday trading on Thursday after parent company ONGC received board approval to develop a 1.75 million ton strategic petroleum reserve facility in Mangalore, Karnataka.

Shares of Mangalore Refinery and Petrochemicals Limited (MRPL) surged nearly 9% in intraday trading on Thursday after its parent company ONGC received board approval for a strategic petroleum reserve project in Mangalore, Karnataka.

The stock opened higher at 150.25 and extended gains to an intraday high of 162.30 on the National Stock Exchange. By 1:45 PM, the stock was trading 8.4% higher at 162.30, with approximately 27 million shares changing hands on the exchange.

ONGC's board accorded in-principle approval for the development of 1.75 million metric tons of strategic crude oil storage capacity at Mangalore, as per directives of the Ministry of Petroleum and Natural Gas. The government is making efforts to expand the country's strategic oil reserves to meet as much as a month of domestic demand.

Upon completion, the project will increase holdings managed by Indian Strategic Petroleum Reserves Ltd, a state-owned entity that currently oversees underground caverns at three sites totaling 5.33 million tons. Two additional sites are being built to add a further 6.5 million tons of storage space.

MRPL, a subsidiary of ONGC, operates a 300,000-barrel-a-day refinery in Karnataka state. The new caverns may be used in conjunction with the MRPL refinery for storage purposes. The stock moved close to its 200-day moving average, which stands at 165, while the daily RSI was around 59.

VA Tech Wabag Shares Hit Record High Amid 117% Surge From January Low