



ONGC News as on 15 June 2026 (Print & Online)

रॉयल्टी दर में बदलाव ओएनजीसी और ओआईएल के लिए नहीं अच्छा

देवांशु दत्ता
 मुंबई, 14 जून

तेल एवं गैस रॉयल्टी घटाने के बाद उसकी दर दोबारा बढ़ाए जाने से ऑयल इंडिया (ओआईएल) और तेल एवं प्राकृतिक गैस निगम (ओएनजीसी) के एबिता और ईपीएस (प्रति शेयर कमाई) पर असर पड़ सकता है। तेल कंपनियां कच्चा तेल और प्राकृतिक गैस निकालने पर सरकार को रॉयल्टी देती हैं।

मई में, रॉयल्टी को तर्कसंगत बनाने के बाद सरकार ने कुछ फायदों को आंशिक रूप से वापस ले लिया था। ऑनशोर नॉमिनेशन ब्लॉक और नई खोज लाइसेंसिंग नीति (एनईएलपी) से पहले के ब्लॉक के लिए रॉयल्टी दरें 16.67 प्रतिशत एक्स रॉयल्टी से बदलकर 12.5 प्रतिशत कर दी गई थीं। लेकिन इस महीने की शुरुआत में सरकार ने दरों को फिर से 20 प्रतिशत (रॉयल्टी सहित) या 16.67 प्रतिशत बिना रॉयल्टी कर दिया।

रॉयल्टी की गणना के लिए तदर्थ कटौती कम करने का एक नतीजा राज्य सरकारों को होने वाला राजस्व नुकसान होता। इस कारण भी इस फैसले को वापस लिया हो सकता है ताकि लॉबीइंग न हो। अपस्ट्रीम कंपनियों को कच्चे तेल और प्राकृतिक गैस के लिए निर्धारित ब्लॉक पर 20 प्रतिशत और दूसरे ब्लॉक पर 15 प्रतिशत की मानक एड-वैलोरम कटौती का फायदा मिलता रहेगा।

ऑयल इंडिया पर ज्यादा असर पड़ेगा क्योंकि इसका उत्पादन जमीन पर (ऑनशोर) होता है। विश्लेषकों का अनुमान है कि वित्त वर्ष 2027 में कच्चे तेल की बिक्री पर प्रभावी रॉयल्टी रेट 10 डॉलर प्रति बैरल से बढ़कर 13 डॉलर प्रति बैरल हो जाएगी, जिससे ऑयल इंडिया का एबिता का 4-5 प्रतिशत और ईपीएस 5-6 प्रतिशत घट जाएगा।

इस बीच, हाइड्रोकार्बन अन्वेषण और लाइसेंसिंग नीति (एचईएलपी) के तहत बनाई गई नई कैटेगरी के फील्ड अभी भी हैं। इनके लिए



मई में तेल एवं गैस क्षेत्र में रॉयल्टी की दरें बढ़ने के बाद केंद्र सरकार ने कुछ फायदों को आंशिक रूप से वापस ले लिया था

2019 के बाद बोली लगाई गई और उन्हें आवंटित किया गया था। जिन फील्ड से पांच साल के अंदर उत्पादन शुरू हो सकता है, उन्हें पहले सात साल तक कोई रॉयल्टी नहीं देनी। इसके बाद, आठवें साल से गहरे पानी और बेहद गहरे पानी वाले फील्ड के लिए (बेसिन की कैटेगरी के आधार पर) क्रमशः 3.5-4.5 प्रतिशत या 1-2 प्रतिशत रॉयल्टी देनी होती है। इससे तेजी से अन्वेषण और निवेश को बढ़ावा मिलता है।

इस फैसले को वापस लेने का ओएनजीसी पर कम असर पड़ेगा, क्योंकि उसके कच्चे तेल का 30 प्रतिशत उत्पादन जमीन पर (ऑनशोर) होता है और वह नए कुओं से मिलने वाली गैस (एनडब्ल्यूजी) के ज्यादा इस्तेमाल पर ध्यान दे रही है। ओएनजीसी के लिए कच्चे तेल की बिक्री पर लगने वाली प्रभावी रॉयल्टी 7.7 डॉलर बैरल से बढ़कर 8.6 डॉलर बैरल हो जाएगी। इससे ओएनजीसी के स्टैंडअलोन एबिता पर 1 फीसदी और ईपीएस पर 1.4 फीसदी का असर पड़ेगा।

सरकार ने रिफाइनिंग पर विंडफॉल टैक्स भी लगाया है। लेकिन इसका असर अपस्ट्रीम पर नहीं पड़ता है। ज्यादातर विश्लेषकों को नहीं लगता कि क्रूड पर दोबारा विंडफॉल टैक्स लगाया जाएगा। मौजूदा मूल्यांकन पर ऑयल इंडिया भी आकर्षक नहीं लग रही है, क्योंकि यह चौथी तिमाही के अनुमान पूरे नहीं कर पाई।

भू-राजनीतिक उथल-पुथल के बीच विश्लेषकों की मिली-जुली प्रतिक्रियाएं देखने को मिलीं। एक तरफ, भारत के अपस्ट्रीम ऊर्जा क्षेत्र को सालाना 10 अरब डॉलर का निवेश मिल रहा है, साथ ही प्राकृतिक गैस की नई खोजें हो रही हैं और रॉयल्टी में कमी आई है। विंडफॉल टैक्स न होना एक सकारात्मक बात है और इससे मूल्यांकन बढ़ना चाहिए।

ऑयल इंडिया के पक्ष में तर्क यह है कि जल्द ही इसके उत्पादन में बढ़ोतरी की उम्मीद है, लेकिन ओएनजीसी का रिजर्व रिप्लेसमेंट रेश्यो बेहतर है, उसे प्राकृतिक गैस की बिक्री से ज्यादा कीमत मिलती है और वह अपने रिजर्व की तेजी से बिक्री करती है।

Publication : Dainik Bhaskar (Hindi)	Editions : New Delhi
Date : 15 June 2026	Page : 11

Headline: Look for opportunities in IT, auto, and banking sectors for the long term as well

भास्कर Q&A

लंबी अवधि के लिए आईटी, ऑटो, बैंक में भी मौके तलाशें

भास्कर एक्सपर्ट

जिगर एस पटेल
 सीनियर मैनेजर, आनंद राठी शेयर एंड स्टॉक ब्रोकर्स

❖ ओएनजीसी और सुजलॉन एनर्जी के शेयर क्या लंबे समय के लिए होल्ड करूँ? -पूरन
 ONGC को होल्ड रखें। सुजलॉन के लिए डेली क्लोजिंग बेसिस पर ₹50 का स्टॉपलॉस लगाएं।

❖ पीसी ज्वेलर्स, साकुमा एक्सपोर्ट्स, HDFC, ICICI बैंक पर सलाह दें? -काशी
 ICICI, HDFC होल्ड करें। PC ज्वेलर में ₹7 का स्टॉपलॉस रखें। साकुमा के फंडामेंटल्स जांचें।

❖ विप्रो (₹240), स्टार हेल्थ (₹595), ITC (₹375), क्रॉमपटन (₹380) के शेयर घाटे में हैं, क्या करूँ?
 मौजूदा भाव पर विप्रो जोड़ें। स्टार हेल्थ, आईटीसी होल्ड रखें।

❖ दो साल पहले IRFC ₹175 पर लिया था। क्या करना चाहिए? -प्रवेश देवांगन
 मौजूदा भाव पर और खरीदारी करें। डेली क्लोजिंग बेसिस पर ₹80 का स्टॉपलॉस मॉटेन करें।

❖ एमआरएफ किस भाव पर खरीदने की सलाह है? -राजा
 खरीदारी कर सकते हैं, पर ₹1.2 लाख का स्टॉपलॉस मॉटेन करें।

❖ मेरे पास एचएफसीएल के 200 शेयर हैं, जिन्हें ₹116 पर खरीदा था। बेचूँ या होल्ड रखूँ? -सुकेश कुमार सोलंकी
 ₹160 का ट्रिलिंग स्टॉपलॉस लगाएं और इस शेयर में बने रहें।

❖ पीएसयू, प्राइवेट सेक्टर के कुछ डिफेंसिव शेयर? -विनय

एचएएल, बीईएल और बीडीएल पर भरोसा कर सकते हैं। निजी सेक्टर में पारस डिफेंस बेहतर।

❖ विप्रो का शेयर ₹181 पर है। इसे खरीदना ठीक है या गिरावट आ सकती है? -हर्ष
 मौजूदा भाव पर खरीदारी करें। 2 साल के लिए होल्ड करें। लॉन्ग टर्म के लिए ऐसे शेयर बताएं, जिन्हें हर गिरावट पर खरीद सकूँ? -रवि
 आप फ्रंटलाइन आईटी कंपनियों, प्राइवेट सेक्टर के टॉप बैंकों के मजबूत शेयर चुन सकते हैं।

❖ बजाज हाउसिंग फाइनेंस और एनएसडीएल के शेयरों में मुझे 45-50% का नुकसान हो रहा है। इनको लेकर क्या रणनीति अपनाएँ? -निकुल
 मौजूदा भाव पर और शेयर जोड़ें और 2 साल के लिए होल्ड करें।

❖ पेटिएम के शेयर भाव में 4 साल से सुधार नहीं दिख रहा है। क्या करूँ? -उल्हास
 डेली क्लोजिंग बेसिस पर 1,020 रुपए का सख्त स्टॉपलॉस लगाएं। इसके ट्रिगर होने पर निकल जाना ही बेहतर होगा।

❖ मेरे पास हैवेल्स इंडिया के 300 शेयर (₹1,327) और एचडीएफसी के 350 शेयर (₹850) हैं। एवरेज करना सही होगा? -दीपक सिंह धाकड़
 मौजूदा भाव पर और शेयर खरीदकर एवरेज कर सकते हैं। इन्हें 1 साल के लिए होल्ड करें।



यदि आपके मन में शेयर बाजार या म्यूचुअल फंड से जुड़े कोई सवाल हों, तो यह व्हाट्सएप कोड स्कैन करके हमारे पास भेजें। एक्सपर्ट इनके जवाब देंगे।



[MANI TALK]

MANI SHANKAR AIYAR is a four-time MP, former diplomat, and author of several books.

Indian economy: From resilient to reeling

As soaring crude prices, a weakening rupee, and politically driven subsidies batter public sector oil marketing companies, the country faces rising inflation, slowing investment, and an energy security crisis years in the making.

During April and until May 4, when the Assembly election votes were counted, care was taken to refrain from letting the *aam aadmi* know what the government knew only too well: that doomsday was looming. And to keep the illusion going, the public sector oil marketing companies (OMCs) were ordered to bear losses "in the national interest" by purveying petroleum products—such as cooking gas for domestic kitchens, petrol and diesel for the transport of people and goods, and chemical fertilizer for farmers—at virtually pre-Iran war prices.

No matter that, for our 90 per cent oil-dependent economy, the virtual doubling of international crude prices and the plunge of the exchange rate of the rupee towards 100 to the US dollar has meant that during just two months of the election campaign, the OMCs' losses amounted to over Rs.1,000 crore a day.

Cumulatively, the OMCs' first-quarter losses have been of the order of Rs.90,000 crore, wiping out their entire profits of the previous year. The magnitude of this loss has not only all but bankrupted the OMCs, it is threatening to deprive Central and State government budgets of annual revenues of around Rs.7 lakh crore. To the establishment, this has been a minor price to pay for "*poriborton*" (change in Bengali).

However much the government thought the oncoming economic tsunami could be hidden from public concern, it is now clear that the wholesale price index has leapt from a modest 3 per cent last year to well over 8 per cent in the immediate past and touching 9 per cent, that is, almost triple last year's level. Such wholesale price acceleration will inch its way inexorably into retail consumer prices. And it is the poorest who are the most vulnerable, for they have the least to fall back on.

We are seeing migrant labour increasingly unable to eat at dhabas and tiny eateries because even these centres of survival are closing shop in the face of LPG cylinder shortages and the high prices of commercial LPG. God forbid we see a COVID-like exodus of labourers to their home villages and the woes that will ensue from such forced exit from gainful employment.

Every parameter of economic performance is sending danger signals. The micro, small, and medium enterprises (MSME) sector is in doldrums. Private investment has dried up. Foreign institutional investment is fleeing India. Foreign direct investment is at net zero. The monomaniacal concentration of investible global funds on AI has rendered India, which is on the lower rungs of the AI ladder, among the least attractive of foreign capital destinations.

Ruchir Sharma, an international financial genius, holds the Indian stock market to be so overpriced as to arguably be the "most expensive" stock market in the world, waiting for the bubble to burst. No wonder the cumulative impact on our foreign exchange reserves has been a reduction of the order of \$25 billion—and counting.

Private investment is just not picking up the slack. The government's empty boast of having greatly improved the "ease of doing business" finds little reflection in fresh investment.

No wonder then that unemployment rates have soared towards 5 per cent. Former Finance Minister P. Chidambaram has described the economy as "scalded" and "scarred". The government, on the other hand, says, in the dulcet words of the Petroleum Secretary, that ours is an "oasis of comfort" on fuel supplies.

Brave words, but can they hide our grim prospects? If we had built our strategic reserves beyond a mere nine days, we might have breathed easier. But since the crisis came on the very eve of State elections, our public sector refineries were compelled to ramp up production to over 100 per cent of capacity, potentially damaging their equipment and altering patterns of production of different petroleum products just so the government could prioritise electoral politics. But by doing so, we are, in effect, killing the goose that is laying the golden egg.

WE CANNOT ESCAPE from this trap without designing an energy security strategy. That, and not pandering to short-term electoral gains, should be the principal priority of the petroleum policy. Instead, the current politically-driven priorities are only bringing to a head the basic crisis caused by the neglect of energy security over the past two decades.

At least 20 years ago, the Ministry of Petroleum and Natural Gas spelt out a serious energy security strategy. The starting point is ramping up domestic production. The output from our main source of domestic crude for half a century, Bombay (Mumbai) High, has plummeted from its peak of 47,000 barrels per day (bpd) to around 13,500 bpd at present.

It requires serious international R&D networking to find innovative ways, in partnership with key foreign players, in which AI would play a key role, to drill deep into the volcanic rock-and-lava-laden Deccan Trap, below

Every parameter of economic performance is sending danger signals. The MSME sector is in doldrums. Private investment has dried up. And foreign institutional investment is fleeing the country.



► At a petrol pump displaying the newly increased fuel prices, in New Delhi on May 19. ADNAN ABIDI/REUTERS

which lurk fossil fuels to rival the Empty Quarter of Saudi Arabia. However, as the Deccan Trap has no known parallel in the world, except Colorado in the US, albeit on a much smaller scale, we need strong R&D partnerships to find our own treasure. We also need to work on exploration projects with Nepal to discover fossil riches trapped in the Terai region, whose geological integrity has been fractured by national boundaries.

ADVANCED OFFSHORE R&D would be indispensable also to find more Mumbai Highs in India's Exclusive Economic Zone in the Arabian Sea. These remain hidden from human eyes because they require drilling beyond even the depths known to Exxon in the Gulf of Mexico.

Also waiting to be exploited is underground coal gasification, a process the Soviet Union devised more than a century ago and passed on to us some decades ago, besides gas hydrates in the Andaman Sea and viable biofuels. Also waiting to be explored sincerely (and not just to boost stock market offerings) are several basins in the Bay of Bengal, such as the Krishna-Godavari and Mahanadi, and off the Sundarbans.

We thought in the late 1990s that the New Exploration Licensing Policy (NELP), and later the Open Licensing and Acreage Policy, would bring us partners of exceptional experience and ability. But after drumming up, through intense roadshows and lobbying, a record 55 bids in the NELP 2005 auction, international interest has all but vanished, with 227 of the 254 exploration blocks awarded having been returned.

Moreover, ONGC Videsh Ltd has virtually stopped securing overseas exploration blocks. Envisaged pipelines from our near and proximate neighbourhood, such as Iran, Myanmar, and Turkmenistan, have been neglected. I cannot think of anything more likely to ensure our energy security than engagement with our South Asian and Central Asian neighbours, especially those clustered around the Caspian Sea.

Unfortunately, I would say tragically, none of this has captured the imagination of successive Petroleum Ministers in the past 20 years. So, it is no surprise to find that no greenfield projects and no new public sector refineries have come up in the Modi regime. The current Minister has only to rifle through the old files in his office to find a smart way out of this quagmire of his own making. ■

Publication : Bartaman (Bengali)	Editions : Kolkata
Date :15 June 2026	Page : 8

Headline: Ban on diesel sales at pumps puts hospitals and IT parks under pressure

পাম্পে ডিজেল বিক্রিতে নিষেধাজ্ঞা, চাপে হাসপাতাল-আইটি পার্কগুলি

নয়াদিল্লি: হাসপাতাল, শিল্প সংস্থার মতো বড়ো ক্রেতাদের আটকাতে পেট্রল পাম্পে ডিজেল বিক্রির উর্ধ্বসীমা বেঁধে দিয়েছে সরকার। কেন্দ্রের যুক্তি, সাধারণ ক্রেতাদের স্বার্থ রক্ষার্থেই এই সিদ্ধান্ত। গত ১১ জুনের এক নির্দেশিকায় বলা হয়েছে, শিল্প, বাণিজ্যিক এবং প্রতিষ্ঠানিকে ক্রেতারা পাম্প থেকে ডিজেল কিনতে পারবেন না। একলপ্তে ২০০ লিটারের বেশি ডিজেলও কেনা যাবে না। ৯০ দিনের জন্য কেন্দ্রের এই বিধিনিষেধে বিপাকে পড়েছে হাসপাতাল, তথ্যপ্রযুক্তি সংস্থা, ভেটা সেক্টর এবং শিল্প তালুকগুলি। বিদ্যুতের পাশাপাশি এই প্রতিষ্ঠানগুলিকে ডিজেলের উপর অনেকটাই নির্ভর করতে হয়। শুধুমাত্র বিরূপ পরিস্থিতিতে প্রয়োজনের কথা মাথায় রেখেই নয়, এই সমস্ত প্রতিষ্ঠানে জেনারেটরের জন্য ডিজেল ব্যবহার হয় প্রতিদিনই। এক হাসপাতাল সংস্থার কর্ণধার

বলেন, বড়ো কোনো অপারেশনের সময় বিদ্যুতের উপর ভরসা করা যায় না। বিদ্যুৎ সরবরাহে কয়েক সেকেন্ডের বিয়ও জীবন-মৃত্যুর সমস্যা হয়ে দাঁড়ায়। তাই পুরো অপারেশনটাই ডিজেল জেনারেটর চালিয়ে সারতে হয়। তাই দরকার পড়লে নিকটবর্তী পাম্প থেকে ডিজেল কেনা হয়। সরকারের বিধিনিষেধে সেটা আর সম্ভব হবে না। এমনিতে বড়ো ক্রেতাদের জন্য আলাদা সরবরাহ শৃঙ্খল রয়েছে। সেখানে দিল্লিতে লিটার প্রতি ডিজেলের দাম পড়ে ১৩৪ টাকা ৫০ পয়সা। অথচ পাম্পের ডিজেলের দাম ৯৫ টাকা ২০ পয়সা। তাই খরচ বাঁচাতে বড়ো সংস্থাগুলি পাম্প থেকে ডিজেল কিনতে শুরু করেছে। তাতে মে মাসে রাষ্ট্রায়ত্ত্বাভীন তেল সংস্থা আইওসি, বিপিসিএল, এইচপিসিএলের খুচরো ডিজেলের বিক্রি ৬.৪ শতাংশ বেড়েছে।

Will this coal bet pay off?

Coal gasification fits into the current narrative of fuel diversification, but there are challenges

S DINAKAR
Hyderabad, 14 June

India's \$5 billion bet on coal gasification — an expensive and polluting technology deployed since the 1920s to extract fuels and chemicals from coal — may seem anachronistic at a time when carbon caps and climate change capture the world's zeitgeist. But tapping the country's vast domestic coal reserves may seem a better bet than waiting endlessly for the next ship carrying urea or gas, a senior industry official said.

Minister of Mines Kishan Reddy has allocated 100 million tonnes of coal — one-tenth of India's coal output — for gasification, setting a new direction for a feedstock primarily used to generate electricity. Reddy expects to ride on ₹46,000 crore in incentives to reduce import dependence while attracting investments of ₹4 trillion.

But as Umang Shah, partner and managing director at management consultant BCG India, pointed out, "The capex subsidy being provided is 20 per cent because the objective is to provide it across large-quantum projects — 20 per cent is not a very high number in the larger scheme of things compared to subsidies provided in other sectors. From an energy security perspective, it is not relatively as big an investment to make."

The government has also relaxed rules to allow the use of Chinese technology — granting waivers from registration on a case-by-case basis — and created a new coal gasification sub-sector under the coal linkage auction policy to ensure steady supplies.

"We are entering an era of multi-energy hedging, driven by growing geopolitical and technological uncertainties," said Leslie Palit Guzman, a global gas expert affiliated with Columbia University. "To prepare for an increasingly unpredictable world, governments will seek diversification across fuels, technologies, suppliers, pricing mechanisms, and transportation routes. The goal is to build resilience across multiple scenarios."

Indian challenges

Indian companies have dabbled with coal gasification since the early 1970s-80s when state-run Fertiliser Corporation of India Ltd set up coal gas units at Ramagundam, Sindri and Talcher. But the unique characteristics of Indian coal — such as high ash content (30-45 per cent), variable gross calorific value, and complex mineral matter — have posed technical hurdles.

"Coal gasification depends on the type of feedstock, kind of technology, what works, what doesn't work, what you should do to make it work — and I think that's where the real challenge is," said Atanu Mukherjee, CEO,

Trade balance and capital investment

Product / programme	Output target	Approx capital investment (in ₹trn)
Methanol blending	8.5-8.6 mtpa methanol for 20% petrol blending (approx)	0.68-0.85
DME-LPG blending	6.3 mtpa DME for 20% LPG blending (approx)	0.85-1.02
Coal-to-urea	20 mtpa urea	2.04-2.72
SNG	5 BCM/year SNG	1.02-1.36
Total platform	Methanol + DME + urea + SNG	4.6-6

mtpa: Million tonnes per annum; DME: Producing Dimethyl Ether; SNG: Synthetic Natural Gas
Note: Indicative national-scale estimates for India. Assumptions: ₹85/\$, domestic high-ash Indian coal at ₹30/ash, normal import-parity prices, and SNG counted as 5 BCM/year.



MN Dastur & Dastur Energy.

"Different regions of the world have different kinds of coal. China's coal is very different from South African coal, compared to US coal, and Indian coal. Being able to synthesise the right kind of gasification technology in the ecosystem to drive the economical, affordable and scalable production of syngas (synthetic gas, the product of coal gasification) for production into downstream materials is the most important thing in terms of direction for a nation, for a firm," said Mukherjee, a Massachusetts Institute of Technology alumnus.

Matters are complicated by India's steep coal gasification target — virtually a 50-fold increase from around 2 million tonnes per annum (mtpa) now to 100 million tonnes (mt) of coal processing by 2030 — whereas the country's only functional coal gasification plant of scale, Jindal Steel's gasifiers at Angul in Odisha, is designed to process 2.4 mt of coal per year. Efforts by state-run companies have failed repeatedly. R R Sonde of Indian Institute of Technology Delhi said the Talcher and Ramagundam projects failed because of attempts to force-fit inappropriate imported technologies.

Now, Indian firms seem to be repeating these mistakes.

The ₹13,277 crore Talcher coal-based ammonia-urea gasification complex — promoted by Gail, Coal India Ltd, Rashtriya Chemicals & Fertilisers and FCIL, is floundering — after the project proceeded with entrained gasifiers, against the advice of global experts on coal chemistry. A year later, China's Wuhuan Engineering was hired to supply entrained gasifiers. This project will have an output of 1.27 mtpa of Neem-coated urea, Talcher said.

BCGCL, or Bharat Coal Gasification and Chemicals Ltd, a coal-to-ammonium nitrate fertiliser project at Jharsuguda, Odisha,

led by BHEL and Coal India, has proposed using BHEL's gasifier technology, which is tailored to handle the high ash content and variability of Indian coal, a company official said. But the technology has never been scaled for commercial development.

The only Indian company to get it right is Jindal Steel: Rather than try and reinvent the wheel, it adapted Lurgi fixed bed gasifier technology (developed by Nazi Germany in the 1930s incidentally). "That's the only functional large-scale gasifier in India in high-ash coal," Mukherjee said.

The technology, which powers over 100 gasifiers across the world successfully in China and South Africa, was suitable for high-ash, low-rank coal, and the composition of the derived syngas was suitable for steel and fertilizer units, according to a company presentation. Furthermore, a carbon capture component in the design has limited emissions. Naveen Ahlawat, head of gasification projects at JSPL, advocated integrating carbon capture and storage to reduce the carbon footprint at a seminar last September.

"Coal gasification is the starting point, but you must complement that with carbon capture to make it sustainable at the levels that you want," Mukherjee said.

The tech behind it

During World War II, Germany was producing 125,000 barrels a day of synthetic fuel under Hitler. After the war, a South African entrepreneur bought the rights to the technology, and in 1950 the racist Apartheid government produced gasoline from South Africa's vast coal deposits — useful when global sanctions were imposed against the country in the 1970s. However, Indian coal's ash content is not only high but also variable (30-45 per cent), complicating stable plant operation, suggested Martin Grabner at the Fraunhofer Institute for

Ceramic Technologies and Systems to NITI Aayog at an event in late 2025. Indian ash has high concentrations of silicon and alumina, coupled with low levels of iron and lime, which hinders its use in entrained-flow gasifiers, Mukherjee said.

There are three main gasifier technologies: Fixed-bed, fluidized-bed, and entrained. Fluidized bed gasifiers work best for Indian coal varieties because they tolerate varied particle sizes, operate at lower temperatures, and manage fluctuating feedstock quality, Grabner said. Fixed-bed is very energy-efficient but cannot handle powdered coal particles from crushed Indian coal. Entrained gasifiers liquefy coal into a slag, and suit lower-ash coal with a manageable composition from the US or China, Mukherjee said.

Talcher Fertilizers chose entrained gasifiers, primarily due to their scalability and relatively lower capital expenditure for coals with favourable characteristics. But Grabner thought entrained gasifiers to be the 'least suitable' for widespread application with raw, high-ash Indian coal.

Talcher coal has a mineral composition with high silicon and aluminium content leading to high ash fluid temperatures, which raises gasification costs. Talcher later made design modifications for blending coal with 25 per cent petcoke, a low-ash feedstock, tying up with Indian Oil for supplies. Also, mineral composition of the ash has to be adjusted by adding a fluxing agent for optimal flow of the liquified slag. But such adaptations come with significant operational compromises and costs, according to global coal expert Johan Van Dyk. Talcher still has no commissioning date in sight.

Indigenous technologies are in the pilot stages, including one to convert high-ash coal to methanol. V K Saraswat, member, NITI Aayog, has suggested India develop a technology that can handle various coal types.

For India's multibillion dollar bet to pay off quickly, the choice of gasifiers must be governed by practical considerations, Mukherjee said. And that, as Grabner said, requires a solid scientific understanding of India's coal characteristics as a starting point for technology selection.

A one-size-fits-all global approach is unlikely to succeed.

Diesel curbs raise concerns for hospitals, IT parks dependent on generator power

NEW DELHI The government move to restrict diesel purchases through petrol pumps is raising concerns among hospitals, IT campuses, data centres and industrial facilities that rely heavily on diesel generators not only as emergency backup but also as a regular source of power during peak-demand periods. The government on June 11 barred industrial, commercial and institutional consumers from purchasing diesel at petrol pumps and limited sales through retail outlets to 200 litres per customer or vehicle per day, a move aimed at conserving supplies and preventing diversion of fuel meant for retail consumers.

Industry executives said the restrictions could disrupt fuel procurement for sectors where diesel generators remain critical to operations.

Hospitals are among the most vulnerable. Large healthcare facilities typically maintain multiple diesel generator sets capable of powering entire campuses during grid disruptions and often run them proactively during surgeries, intensive-care operations and other critical procedures where even momentary voltage fluctuations can pose risks to patients.

"Many hospitals do not depend exclusively on grid electricity for critical functions. Diesel generators are an integral part of operational planning because uninterrupted power is non-negotiable," said an executive at a hospital chain.

Data centres, IT parks and telecom facilities also rely extensively on diesel-based backup systems to meet uptime commitments. Industry officials said many facilities routinely top up diesel inventories from nearby fuel stations to ensure uninterrupted operations.

"Peak hour power tariffs in some states are higher than the cost of generating electricity using diesel gensets. And so many IT companies rely on diesel gensets to meet power demand during peak hours," another industry executive said.

The restrictions could also increase operating costs for some industrial and commercial consumers.

During periods of peak electricity demand, power purchased from the grid can become significantly more expensive than captive diesel generation, prompting some facilities to switch part of their load to generator sets to manage costs and

maintain reliability.

The government said the measures were prompted by "abnormal increases" in diesel and petrol sales at retail outlets as industrial and institutional consumers shifted purchases from bulk supply channels to lower-priced retail pumps, creating risks of local shortages.

Under the order, such consumers will be required to source fuel through dedicated consumer pumps and bulk supply arrangements rather than retail outlets.

Industry representatives are seeking exemptions and operational clarifications for essential services, arguing that hospitals, telecom networks, data centres and other critical infrastructure require assured access to diesel supplies regardless of prevailing market conditions.

Executives said organisations with established bulk fuel contracts are likely to face limited disruption, but institutions dependent on flexible retail purchases may need to rapidly overhaul procurement practices if the restrictions are activated.

The restrictions, which will be in place for up to 90 days, follow abnormal demand growth, particularly that of diesel, in some pockets after bulk users started buying fuel from petrol pumps due to the pricing difference. While diesel at petrol pumps costs Rs 95.20 a litre in Delhi, bulk sale are priced at Rs 134.50.

The differential arose as state-owned oil companies modulated retail prices to insulate common users from the spike in cost that followed the West Asia crisis in late February.

While bulk users such as telecom towers and industries using diesel for power generation and other feedstock needs are charged market price, the retail pump rates are way lower than cost.

Commercial customers like trucking companies and state road transport buses too had been tapping pumps for their needs, resulting in abnormal rise in demand in some pockets.

The price differential has also led to a shift in sales pattern with volumes shifting to PSU petrol pumps from private sector outlets that priced petrol and diesel at higher rates.

In May, three state-owned firms IOC, BPCL, and HPCL saw a 4.8 per cent jump in petrol sales and 6.4 per cent surge in diesel. / PTI /

Diesel curbs raise concerns for hospitals, IT parks dependent on generator power

PRESS TRUST OF INDIA

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Strengthening the Backbone of Tribal Development

Reaching India's Last Mile Through Janjatiya Garima Utsav 2026

Far from the corridors of power, in forested landscapes, hilly terrains and remote villages, Integrated Tribal Development Agencies quietly serve as the backbone of tribal welfare delivery. On 3 June 2026, their future took centre stage at Vigyan Bhawan, New Delhi, where the Ministry of Tribal Affairs convened the National Conclave on Strengthening Integrated Tribal Development Agencies and Projects (ITDAs and ITDPs). Bringing together Project Officers, Directors, senior administrators, policymakers and State Government representatives from across the country, the gathering sought to build a stronger, more responsive framework for tribal development in the years ahead.

Setting the tone for the deliberations, Secretary, Ministry of Tribal Affairs, Smt. Ranjana Chopra, traced the evolution of ITDAs from administrative units under the Tribal Sub Plan framework to integrated delivery platforms for tribal welfare. While these institutions collectively cover the largest concentration of Scheduled Tribe populations in the country, she acknowledged challenges such as vacancies in key positions, uneven fund utilisation, limited convergence with Central sector schemes and inadequate use of technology in monitoring and grievance redress. The conclave, she emphasised, was not merely a review exercise but a forward looking effort to create an actionable roadmap for reform.

The Minister of State for Tribal Affairs underscored the critical role of ITDAs in improving the lives of crores of tribal citizens living in Scheduled Areas and adjoining regions. He noted that flagship initiatives such as the **Dharti Aaba Janjatiya Gram Utkarsh Abhiyan (DAJGUA)** and **PM JANMAN** have channelled thousands of crores of rupees into tribal regions, making institutional strengthening essential for effective last mile delivery. Calling Project Officers agents of

transformation, he urged them to carry the spirit of the conclave back to their districts.

The Union Minister for Tribal Affairs expanded on this vision, describing tribal communities as equal partners in India's journey towards Viksit Bharat. He called for a structural transformation in the staffing, funding and accountability mechanisms of ITDAs and announced that the Ministry is exploring a dedicated capacity building framework that would equip officers with modern governance skills, digital tools and exposure to best practices from high performing agencies.

A defining moment of the day came when the Hon'ble President of India, Smt. Droupadi Murmu, virtually inaugurated three landmark initiatives under Janjatiya Garima Utsav 2026: the Training Fab at CeNSE, IISc Bengaluru, 75 Space Labs in Eklavya Model Residential Schools (EMRSs) across the country, and the documentary film **Sabse Door Sabse Pehle**. In her address, the President reaffirmed the nation's commitment to ensuring that no tribal citizen is left behind in the journey towards Viksit Bharat.

Among these initiatives, the Space Labs programme emerged as a symbol of aspiration and opportunity. Established in 75 EMRSs across 18 states with support from Bharat Petroleum Corporation Limited (BPCL), which has committed approximately Rs 12 crore under its Corporate Social Responsibility programme, the initiative is expected to directly benefit around 50,000 tribal students. Developed under the guidance of ISRO recognised Space Tutor agencies, the labs will encourage experiential learning and scientific inquiry while opening pathways to careers in aerospace, astronomy, satellite technology and artificial intelligence. The President also expressed hope that more such laboratories would be established in the future.

The conclave featured the presentation of a Draft Short, Mid and Long Term Roadmap for Strengthening ITDAs and ITDPs by Dr. Varnali Deka, IAS. Developed through extensive consultations, State level workshops and field visits across Andhra Pradesh, Telangana, Rajasthan, Maharashtra and Gujarat, the roadmap addresses institutional capacity, human resources, fund flow, convergence and monitoring systems. Dr. Deka also highlighted the Ministry's commitment to deploying technology through the M.A.N.A.V. framework, ensuring that Artificial Intelligence remains ethical, accountable, inclusive and aligned with human aspirations.



FOCUS TRIBAL AFFAIRS



"Strengthen the weak. Scale the strong. Standardise what works. Support what is difficult."

Four thematic breakout groups deliberated on Institutional Framework and Human Resources, Fund Flow and Financial Architecture, Monitoring, Evaluation and IT Systems, and Convergence and Scheme Delivery. Their recommendations were consolidated and presented in a plenary session.

Delivering the valedictory address, Shri Manish Thakur, IAS, Additional Secretary, Ministry of Tribal Affairs, unveiled an Evidence Weighted ITDA Diagnostic Scoring Framework designed to convert the conclave's recommendations into measurable action. The framework assesses 214 ITDAs across 17 States and Union Territories using 15 parameters spread across five institutional pillars: Authority, Staff, Planning, Rights and Outcomes. Complementing this was a five level ITDA Maturity Model, ranging from a basic administrative office at Level 1 to a rights linked, data driven institution at Level 5. He emphasised that ITDAs must evolve into area development integrators capable of coordinating education, health, livelihoods, infrastructure, rights and digital monitoring. His concluding message resonated across the hall: "Strengthen the weak. Scale the strong. Standardise what works. Support what is difficult."

The conclave also recognised excellence through Awards for Top Performing ITDAs and ITDPs, honouring agencies and Project Officers who demonstrated exemplary performance in service delivery, convergence, fund utilisation and community outreach. Chief Guest Dr. Ashok Kumar Lahiri, Hon'ble Vice Chairman, NITI Aayog, commended the Ministry's systematic and evidence based approach to strengthening tribal governance institutions.

Today, ITDAs and ITDPs operate across Scheduled Areas in states including Andhra Pradesh, Telangana, Odisha, Gujarat, Maharashtra, Rajasthan, Jharkhand, Madhya Pradesh and Chhattisgarh, among others. As they channel resources under DAJGUA, PM JANMAN and allied Central schemes, the roadmap emerging from this conclave seeks to ensure that these institutions become stronger, more accountable and better equipped to serve a significant proportion of India's Scheduled Tribe population in the decades ahead.

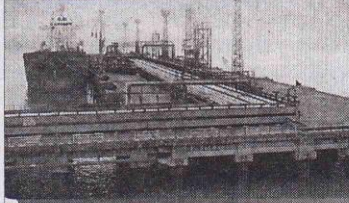
Headline: Accident at JNPA's Liquid Jetty: Two workers killed

पिंगिंगचे काम सुरू असताना दुर्घटना

जेएनपीएच्या लिक्विड जेट्टीवर अपघात; दोन कामगार ठार

उरण, दि. १४ (सा.वा.) - जेएनपीएच्या लिक्विड जेट्टीवर आज सकाळी भीषण अपघात घडला. जेएसडब्ल्यू कंपनीच्या जेट्टीवर १० इंचाच्या पाइपलाइनमध्ये पिंगिंगचे काम सुरू असताना ही दुर्घटना झाली. या अपघातात गणेश बॅन्जो प्लास्ट कंपनीचा लोडिंग ऑफिसर राजेंद्र शिंदे (३२) व खासगी कंपनीचे जगन्नाथ गावंड (५४) हे दोघे कामगार जागीच ठार झाले. या भीषण अपघातानंतर रासायनिक कंपन्यांच्या कामगारांची जीवाच्या आकांताने अक्षरशः पळापळ झाली.

रविवारी सकाळी ९ ते ९.३० वाजताच्या दरम्यान जेएसडब्ल्यू या कंपनीच्या जेट्टीवर असलेल्या दहा इंच व्यासाच्या पाइपलाइनमध्ये देखभाल, तपासणी, साफसफाई करण्यासाठी पिंगिंगचे काम सुरू होते. स्कॅपर हे उपकरण पाइपलाइनमधून आत पाठवले जाते. मात्र स्कॅपर पाइपलाइनमधून अत्यंत वेगाने बाहेर येऊन कामगारांवर आदळले. या भीषण अपघातात राजेंद्र शिंदे व जगन्नाथ गावंड हे दोघे कामगार जागीच ठार झाले.



लिक्विड कार्गो जेट्टीवर चालते हे काम

जेएनपीएची चार जहाजांची क्षमता असलेली दुहेरी-बर्थ लिक्विड कार्गो जेट्टी आहे. वार्षिक ७.२ दशलक्ष टन तरल पदार्थ हाताळणी क्षमतेच्या दोन्ही जेट्टींपैकी एक शेटी बीपीसीएल कंपनीला तर नव्याने उभारण्यात आलेली लिक्विड जेट्टी जेएसडब्ल्यू या कंपनीला भाडेतत्वावर देण्यात आली आहे. या लिक्विड जेट्टीवरून पीओएल उत्पादने, खाद्यतेल, रसायने, आम्ल इत्यादी विविध प्रकारच्या मालाच्या हाताळणीसाठी टँक फार्ममधून ८ इंच ते ३० इंच व्यासाच्या २३ वेगवेगळ्या आकारांच्या पाइपलाइन जेट्टीला जोडलेल्या आहेत. या पाइपलाइनमधूनच ब्रूंड ऑइल, तेल, विविध रसायने परिसरातील विविध रासायनिक हाताळणी करणाऱ्या कंपन्यांमध्ये पाठवण्यात येते.

■ अपघातानंतर दोन्ही कामगारांना उपचारासाठी जेएनपीएच्या इस्पितळात दाखल करण्यात आले. मात्र डॉक्टरांनी त्यांना मृत घोषित केले. शवविच्छेदनासाठी दोन्ही मृतदेह उरण येथील शासकीय इंदिरा गांधी ग्रामीण रुग्णालयात आणण्यात आले आहेत.

■ अपघात निष्काळजीपणामुळे की अन्य कारणांमुळे झाला याचा उलगडा तपासनांतर होणार असून अकस्मात मृत्यूची नोंद करण्यात आली असल्याची माहिती न्हावा-सेवा पोलीस ठाण्याचे वरिष्ठ पोलीस निरीक्षक दीपक सुर्वे यांनी दिली.

■ कंपनी अधिकारी, कंत्राटदार यांच्यात आर्थिक नुकसानीवर चर्चा झाली. मात्र याबाबत सविस्तर माहिती वरिष्ठ अधिकारीच देऊ शकतील, असे जीबीएल कंपनीच्या व्यवस्थापन विभागाकडून सांगण्यात आले.

• ECONOMY

India's push beyond E20 fuel: Reasons, and pitfalls

India is looking to transition from E20 fuel to higher blends to reduce its dependence on oil imports. But the plan has raised concerns



ANIL SASI

THE CENTRE last week exempted higher ethanol-petrol blends (22%-30% ethanol) from central excise duty, putting their tax treatment on a par with the 20% ethanol blend (E20) that's the standard at pumps.

The government has also proposed amendments to recognise 85% ethanol-blended fuel and 100% ethanol fuel under the Central Motor Vehicles Rules.

Both measures signal the government's intent to prepare the country's vehicular and fuel ecosystems for the next stage of ethanol adoption. But they have differing implications.

The first measure — the transition from E20 fuel to higher blends — is aimed at most petrol cars.

The second move — the draft amendment to recognise E85 and higher fuel — targets an entirely new category called flex fuel vehicles. Such vehicles are designed to operate on varying blends of petrol and ethanol but are still some way away from being widely introduced to the Indian market.

For now, it is the first proposal that has caused concern among carmakers and motorists — especially considering their experience with the initial transition to the E20 ethanol blend from E10.

The problems for consumers...

Last year, India achieved 20% ethanol blending in petrol, five years before target. E20 fuel, denoting 80 parts petrol to 20 parts of ethanol, is now the standard petrol variant nationwide.

For people with vehicles E10-certified or older, the transition to E20 came in just three years, with little warning of the pitfalls.

There are multiple problems with using a higher ethanol blend in petrol for engines not designed for them.

ENGINE DAMAGE: Ethanol has a higher content of water, which is corrosive. So, E20 or higher ethanol blends could damage the parts of the internal combustion engine (ICE). This is especially true for older engines and the ones used on two-wheelers, where high-grade aluminum or steel casts are not used for the engine block.

MILEAGE: Many customers had flagged a drop in mileage after the E10 to E20 shift. The drop could be between 5-12%, depending on when the car was manufactured. The

• HOW A FLEX FUEL CAR IS POWERED

THE ECM: Controls the fuel mixture, ignition timing, and emissions system; detects and troubleshoots problems.

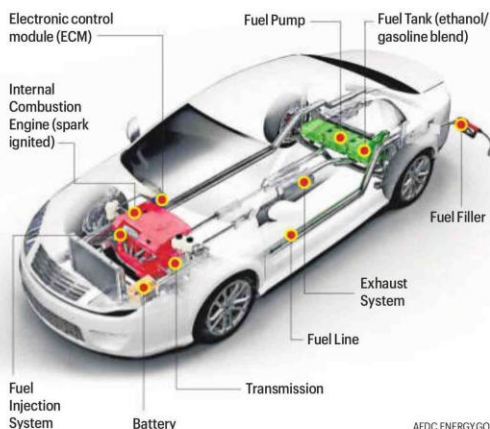
FUEL FILLER: A nozzle from a fuel dispenser attaches to the receptacle on the vehicle to fill the tank.

FUEL INJECTION SYSTEM: Introduces fuel into the engine's combustion chambers for ignition.

FUEL LINE: A metal tube or flexible hose (or a combination of these) transfers fuel from the tank to the engine's fuel injection system.

FUEL PUMP: A pump that transfers fuel from the tank to the engine's fuel injection system via the fuel line.

FUEL TANK (ETHANOL/GASOLINE BLEND): Stores fuel on board the vehicle to power the engine.



Petroleum Ministry, however, has said that the drop in mileage would be "marginal".

THE ONLY OPTION: Vehicle owners in India currently do not have an option to choose different fuels at the petrol pump, unlike their counterparts in Brazil — a country that has successfully and structurally integrated ethanol with its automobile ecosystem. Brazilian law, unlike India, also provides for a discount for higher ethanol blends.

IGNITION ISSUE: Regular ICE cars running on higher ethanol blends are hard to start on winter mornings because ethanol burns at a higher temperature than petrol.

EXPONENTIALLY WORSE PERFORMANCE: While a fuel with 10% ethanol (E10) makes little difference to a car's performance, anything above is said to cause problems in engines not specifically built for it. And this performance worsens exponentially as the blending levels increase. The Petroleum Ministry has said that these concerns around higher ethanol blends are not backed by "scientific evidence".

A senior technical expert at a major automaker acknowledged that there are no conclusive studies on the long-term impact of blended fuel on non-compliant vehicles. But the expert also said it could definitely have an impact on the engine's life, its various rubber parts, valves and piston heads, among others.

"In case of this new transition too, the

Brazil's way
Brazil's ethanol programme, which kicked-off in the 1970s, was in response to the uncertainties of the oil market.

At nearly every petrol pump in Brazil now, people have the option to either choose between blended petrol, which typically includes 27-32% ethanol, and E100, which is pure hydrous ethanol. Brazil also got carmakers to usher in flex fuel cars.

consumer will likely end up bearing the brunt of any drop in fuel efficiency. For older vehicles, there is the added question over vehicle damage due to the high ethanol mix. That too is left to the consumer," a representative of an auto manufacturing association said.

...and for automakers

The E25 transition will require additional engineering and validation work around engine calibration, fuel-system durability, corrosion resistance and material compatibility. All this, just months after the E20 transition.

Vehicle costs will increase and likely fall on the consumer.

Carmakers have called for greater policy clarity and alignment before higher ethanol blends can be rolled out at scale.

Beyond that, in private, they're willing to talk about some anomalies in this E20 to E25 transition.

"Some of the concerns have been conveyed, especially through (auto) industry representatives. Indications are that the transition towards a base fuel having a higher blend of ethanol (above E20) is likely to happen, alongside the progressive roll-out of the E85-E100 fuels," a senior auto industry executive told *The Indian Express*.

Oil marketing companies (OMCs) such as Indian Oil and Bharat Petroleum, too, will face challenges. A government source

involved in the process indicated that OMCs have made it clear that they can only offer two ethanol blends at any given point.

Behind the measure

The government is looking to progressively increase ethanol blending in petrol from the current E20 level to E25, before transitioning towards flex-fuel vehicles and E85-E100 fuels.

This is an integral part of India's strategy to reduce its dependence on imported fossil fuels — especially after the experience with the West Asia conflict that drove up prices.

India currently imports nearly 88.5% of its crude oil requirement, making the economy and energy security vulnerable to geopolitical disruptions.

There's a political angle too: the agricultural lobby, especially from Maharashtra and Uttar Pradesh, is pushing hard for ethanol blends to be hiked since farmers, such as those growing sugarcane, are sitting on significant overcapacity.

The government maintains that the rollout of higher ethanol-petrol blends will only be done after proper testing and consultations. The Bureau of Indian Standards (BIS), on May 19, also notified fuel standards for these higher ethanol blends.

According to a source in the government, the move towards blends higher than E20 is "not being pushed through in a hurry and there will be enough time given for vehicles and oil companies to gear up for this transition". "Too much should not be read into (Wednesday's) notification" on the excise duty exemption, said this source.

The transition process

In the medium term, consumers may have two categories of fuel available at petrol pumps. One would be the standard fuel — E20 today, and potentially E25 if the government pushes ahead with its plans. The other would be high-ethanol fuels such as E85 or E100.

The high blend would likely be priced lower. A consumer with a flex fuel vehicle can also consider the pricing before deciding which one to use.

For new vehicles, manufacturers would have to recalibrate engines and undergo fresh emissions certification and homologation, since current models have been tested and approved using E20 fuel. Homologation, the process of certifying a vehicle's roadworthiness, would need to be repeated for E25, just as it was done when E20 was introduced.

Ultimately, however, they will likely make a shift to flex fuel vehicles — a project delayed on multiple counts.



Publication : The Telegraph

Editions : Kolkata

Date :15 June 2026

Page : 13

**Indian Oil launches
SERVO HYPER SERIES**

IndianOil has launched the SERVO HYPER SERIES, a lubricant portfolio for automotive and industrial applications. The range uses synthetic base oils and additives to support engine performance, fuel efficiency and longer service intervals. The products include QR-enabled authentication for verification and are packaged using recyclable materials. Saumitra P. Srivastava, Director (Marketing), said the launch sets a benchmark in lubrication. The series is supported by IndianOil's research and development capabilities and its lubricant manufacturing facility at Manali, Chennai.

Publication : Virat Vaibhav (Hindi)	Editions : New Delhi
Date : 15 June 2026	Page : 9

Headline: Any change in petrol and diesel prices will depend on crude oil: Minister

पेट्रोल और डीजल की कीमतों में कोई भी बदलाव कच्चे तेल पर करेगा निर्भर : मंत्री



एजेंसी ■ नई दिल्ली

केंद्रीय पेट्रोलियम और प्राकृतिक गैस राज्य मंत्री सुरेश गोपी ने रविवार को कहा कि आने वाले समय में पेट्रोल और डीजल की कीमतों में बदलाव कच्चे तेल पर निर्भर करेगा। केंद्रीय मंत्री की ओर से यह बयान ऐसे समय पर दिया गया है, जब अमेरिका-ईरान युद्ध के चलते कच्चे तेल की कीमतों में तेजी आने के कारण देश में मई में पेट्रोल और डीजल की कीमतों में चार बार बढ़ोतरी की गई है, जिससे राष्ट्रीय राजधानी में पेट्रोल और डीजल अप्रैल के मुकाबले औसत 7.50 प्रतिशत महंगे हो गए हैं। केरल के त्रिशूर जिले में पत्रकारों से बात करते हुए गोपी ने कहा कि ईंधन की कीमतों पर कोई फैसला लेने से पहले केंद्र सरकार ग्लोबल एनर्जी मार्केट में हो रही हलचल पर बारीकी से नजर रख रही है। केंद्रीय मंत्री ने कहा कि कोई फैसला कच्चे तेल की आपूर्ति और ऊर्जा की व्यापक स्थिति के आधार

पर किया जाएगा। इसके अतिरिक्त, पेट्रोलियम और प्राकृतिक गैस मंत्री हरदीप सिंह पुरी ने शनिवार को लुधियाना में कहा कि ईरान, अमेरिका और इजराइल के बीच युद्ध से जुड़ी अंतरराष्ट्रीय स्थिति ने पेट्रोलियम सेक्टर में चुनौतियां बढ़ा दी हैं, जिससे पेट्रोल की कीमतें बढ़ी हैं। हालांकि, उन्होंने कहा कि केंद्र सरकार ने यह सुनिश्चित किया है कि देश के नागरिकों पर कीमतों में बढ़ोतरी का असर न पड़े।

अधिकारियों के मुताबिक, वैश्विक स्तर पर कच्चे तेल की कीमतों में हुई बढ़ोतरी की केवल कुछ हिस्सा ही ग्राहकों को पास किया गया है। इसके कारण मौजूदा समय में सरकारी तेल कंपनियां जैसे इंडियन ऑयल, भारत पेट्रोलियम और हिंदुस्तान पेट्रोलियम ईंधन की बिक्री पर करीब 600 करोड़ रुपए से लेकर 750 करोड़ रुपए प्रति दिन की अंडर रिकवरी (लागत और बिक्री) का सामना कर रही है।

Back to the cradle of India's oil industry

A tripartite pact — amid the promise of removing Afspa from almost all of the Northeast — revives hydrocarbon exploration along the Assam-Nagaland border after decades of dormancy. Shubhangi Mathur explains

India's oil exploration journey began in Assam in the 1880s. Nearly 150 years later, as the West Asia crisis highlights the country's dependence on imported energy, the government is turning back to the Northeast in search of a hydrocarbon jackpot. The renewed push comes as security conditions improve across much of the region, with the Centre proposing to withdraw the Armed Forces (Special Powers) Act (Afspa) from almost the entire Northeast next year.

On June 11, the Centre signed a tripartite memorandum of understanding (MoU) with the governments of Assam and Nagaland to facilitate oil and gas exploration in a disputed border area. The agreement is aimed at unlocking hydrocarbon resources that have remained largely untapped for more than three decades. According to the Assam government, the agreement covers more than 1,000 sq km along the Assam-Nagaland border. Officials estimate that the region's current extraction capacity of 1,000-1,500 barrels a day could increase tenfold. "The Northeast gave birth to India's petroleum industry; today, it stands ready to power the next chapter of India's energy journey as Nagaland will produce oil and gas again after 31 years," said Petroleum and Natural Gas Minister Hardeep Singh Puri in a recent post on X.

India imports about 90 per cent of its crude oil requirements, 50 per cent of its natural gas needs and 60 per cent of its liquefied petroleum gas consumption.

Birthplace of India's petroleum industry

The Northeast occupies a distinctive place in India's energy history. The country's first commercially successful oil well was drilled at the Digboi oilfield in Assam. Puri said Assam accounts for nearly 22 per cent of India's crude oil reserves and around 15 per

Unlocking potential

Assam

- Accounts for nearly 22% of India's crude oil reserves
- Has 15% of the country's natural gas reserves

Nagaland

- Significant hydrocarbon potential in the Naga-Schuppen Belt of the Assam-Arakan Basin

Home minister on the agreement

- With just one MoU, the extraction capacity of 1,000-1,500 barrels per day can be increased by 10 times
- In one field alone, there are possibilities of recovering more than ₹15,000 crore

cent of its natural gas reserves, while Nagaland holds significant hydrocarbon potential in the Naga-Schuppen Belt of the Assam-Arakan Basin.

Union Home Minister Amit Shah said the agreement would support development in the region while helping address border issues that have complicated exploration efforts. "The tripartite agreement signed today reflects the shared commitment of the Government of India and the state governments of Assam and Nagaland to ensure a stable, secure, and conducive environment for petroleum exploration and production activities in the identified Areas of Interest," Shah said.

He said the agreement expands exploration opportunities across Nagaland beyond six designated fields and opens fresh possibilities for mineral extraction. The region holds deposits of oil, gas and other minerals that have remained difficult to access because of law-and-order challenges, he added. "With just one MoU (memorandum of understanding), the extraction capacity of 1,000-

1,500 barrels per day can be increased by 10 times. In one field alone, there are possibilities of recovering more than ₹15,000 crore. If we extract the oil deposits spread across Nagaland, we would be able to reduce dependence on foreign countries for our oil needs."

The home minister also said Afspa would be withdrawn from the entire Northeast next year, barring one or two states. Since 2019, 12 accords signed between various groups and state governments in the region have contributed to an around 80 per cent decline in violent incidents, he said.

The phased withdrawal of AFSPA began in Assam in 2022 after the state had remained under the law since 1990. It currently remains in force in Tinsukia, Charaideo and Sivasagar districts, as well as in pockets of Manipur, Nagaland and Arunachal Pradesh.

Enacted for the Northeast in 1958, Afspa grants special powers to the armed forces operating in areas designated as "disturbed areas". Such designations are made after consultations between central and state agencies based on the prevailing security situation.

Today, most northeastern states are governed by the Bharatiya Janata Party (BJP) or its allies in the National Democratic Alliance (NDA), including Arunachal Pradesh, Tripura, Assam, Manipur, Meghalaya and Nagaland. Of the seven northeastern states, only Mizoram is governed by a party outside the NDA.

The agreement is expected to provide greater certainty for hydrocarbon operations and encourage investment in the upstream petroleum sector. It establishes a coordinated framework for mineral oil operations, aimed at ensuring operational continuity, the safety of personnel and assets, and coordination among stakeholders.

With inputs from Archis Mohan

Fisme flags impact on MSMEs from retail diesel curbs

Industry body set to approach petroleum, MSME ministries

MONIKA YADAV
New Delhi, 14 June

Days after the Centre notified restrictions on the bulk sale of petrol and diesel through retail outlets, the Federation of Indian Micro and Small & Medium Enterprises (Fisme) is set to approach the government highlighting the operational difficulties that micro and small units may face in running their diesel generator (DG) sets.

The Ministry of Petroleum and Natural Gas, had on June 11, issued the Motor Spirit and High Speed Diesel (Temporary Regulation of Supply through Retail Outlets) Order, 2026. Section 3(1) of the order states that institutional, direct, industrial and commercial customers will not procure petroleum products from retail outlets. They need to source their requirements only from their own consumer pumps.

While larger industries may have such facilities, most micro and small enterprises do not.

Ajay Saboo, managing director (MD) of Kajay Remedies Pvt Ltd, and an executive committee member of Fisme, pointed out that the order leaves MSMEs with no viable channel to procure high-speed diesel (HSD) for their DG sets.

Most micro and small units operate small DG sets ranging from 50 KVA to 250 KVA, which come with integrated HSD tanks of only 100-200 litres capacity. These units neither have their own consumer pumps nor

licences from the Petroleum and Explosives Safety Organisation (PESO) — the central regulatory body that approves storage tanks and containers for safe handling of petroleum products — for storing HSD.

Saboo added that some petroleum marketing companies offer a "mobile dispenser" service for door-to-door delivery of HSD. However, these vehicles carry 3,000 litres and require the buyer to unload and store the entire quantity. This is impractical for MSMEs, as it would mean purchasing fuel equivalent to 15-30 full tank refills at one go, at an estimated cost of around ₹3.25 lakh. This is something most small units cannot afford or store without PESO-approved infrastructure.

MSMEs are effectively barred from buying HSD from retail outlets under the new order. They cannot feasibly use the mobile dispenser service due to the large minimum quantity and lack of PESO-approved storage. They also do not have their own consumer pumps. This leaves them with no practical way to run their DG sets.

Fisme is expected to shortly make a formal representation to the Ministry of Petroleum and Natural Gas, and also take up the matter with the Ministry of Micro, Small and Medium Enterprises. The body is likely to seek an exemption or a practical mechanism, such as allowing limited purchases by registered micro units with a self-declaration or facilitating small-quantity doorstep delivery. This would ensure that genuine small businesses are not left without fuel for essential backup power.

Industry experts have warned that the inability to operate DG sets could lead to loss of production and spoilage of goods for many MSMEs.





Publication : Financial Express

Editions : New Delhi

Date :15 June 2026

Page : 1, 2

**India's energy
transition faces
major risks**

ENERGY TRANSITION is facing challenges with global supply disruptions affecting availability and costs, reports Saurav Anand.

■ PAGE 2

Energy transition at risk, import reliance near total

SAURAV ANAND
New Delhi, June 14

INDIA'S 100% IMPORT dependence on key minerals, over 90% reliance on China for graphite, and heavy supplier concentration across lithium, cobalt and copper are emerging as major risks to its energy transition, with global supply disruptions threatening both availability and costs.

India remains entirely dependent on imports for lithium, cobalt and nickel, leaving critical sectors vulnerable to geopolitical tensions, export controls and price volatility. These risks are compounded by concentrated sourcing patterns. China accounts for more than 91% of India's synthetic graphite imports, while Finland supplies nearly 60% of cobalt oxide and hydroxide imports, highlighting deep structural vulnerabilities in supply chains.

The concentration extends to copper, a cornerstone of electrification. Tanzania accounted for more than 50% of India's copper ore imports in FY25, signalling a potential shift in sourcing patterns. "Reserves and processing capacity for these minerals remain highly concentrated... leading to price volatility,

AT A GLANCE

- Over **90%** reliance on China for graphite
- Finland supplies nearly **60%** of cobalt oxide
- Tanzania accounted for more than **50%** of India's copper ore imports in FY25

- India remains entirely dependent on imports for lithium, cobalt and nickel
- This leaves critical sectors vulnerable to geopolitical tensions, export controls and price volatility



ity, supply disruptions and reduced availability," a note by the Institute for Energy Economics and Financial Analysis (IEEFA) stated.

The challenge extends beyond sourcing to processing capacity. A significant share of global refining and downstream manufacturing infrastructure remains concentrated in a handful of countries, limiting India's ability to diversify beyond raw material imports.

The report, "India's critical mineral imports in 2025 and a shift towards supply diversification," states that export restrictions, resource nationalism and domestic industrial

policies in major producing countries are reshaping global trade flows, increasing risks for import-dependent economies such as India.

These risks are mounting at a time when demand for critical minerals is expected to surge. Global demand for key minerals such as copper is projected to nearly double by 2040, driven by electrification, renewable energy deployment and the rapid growth of electric mobility.

Domestic copper demand alone is projected to reach 8.8–9.8 MT by 2047, reflecting the scale of infrastructure development and clean energy expansion underway.

Publication : Hari Bhoomi (Hindi)	Editions : New Delhi
Date :15 June 2026	Page : 10

Headline: The direction of bullion prices will be determined by the Gulf Agreement and crude oil

खाड़ी समझौता व कच्चे तेल से तय होगी सराफा की कीमतों की दिशा

एजेंसी ► नई दिल्ली

दुनिया के प्रमुख केंद्रीय बैंकों की मौद्रिक नीति संबंधी बैठकों, अमेरिका-ईरान वार्ता में प्रगति और कच्चे तेल की कीमतों में उतार-चढ़ाव के बीच अगले सप्ताह सोने की कीमतें सीमित दायरे में रह सकती हैं। विश्लेषकों ने यह राय जताई है। विशेषज्ञों ने कहा कि वैश्विक व्याज दर परिदृश्य के संकेतों के लिए बैंक

ऑफ जापान, अमेरिका की फेडरल रिजर्व और बैंक ऑफ इंग्लैंड की बैठकों के साथ-

साथ ब्रिटेन, यूरो क्षेत्र, जर्मनी और जापान के मुद्रास्फीति के आंकड़ों पर बारीक नजर रखी जाएगी। विश्लेषकों ने कहा कि अमेरिका और ईरान के बीच संभावित समझौते को अंतिम रूप दिया जाना सराफा कीमतों के लिए प्रमुख कारक बना रहेगा। जेएम फाइनेंशियल सर्विसेज लिमिटेड के ईबीजी-जिंस एवं मुद्रा शोध के उपाध्यक्ष प्रणव मेर ने कहा, अमेरिका-ईरान समझौते को अंतिम रूप दिए जाने पर करीबी नजर रहेगी। यदि समझौते पर हस्ताक्षर होते हैं तो जोखिम वाली परिसंपत्तियों में तेजी



एमसीएक्स में सोना वायदा में गिरावट दर्ज

एलकेएम सिस्टीमेटिज में जिस एच मुद्रा शोध विश्लेषक जस्टिन त्रिवेदी ने कहा, सोने की कीमतों में तेज गिरावट दर्ज की गई और एमसीएक्स पर अगस्त वायदा अनुबंध का भाव तीन प्रतिशत से अधिक टूटकर 1.48,000 रुपये प्रति 10 ग्राम के स्तर तक आ गया।

का दौर बढ़ सकता है, जिससे सोने और चांदी को भी बल मिल सकता है। हालांकि, किसी भी तरह का तनाव बढ़ना बाजारों के लिए नकारात्मक होगा। घरेलू बाजार में, मल्टी कमोडिटी एक्सचेंज (एमसीएक्स) पर अगस्त डिलिवरी वाला सोना वायदा भाव सप्ताह के दौरान 5,066 रुपये अथवा 3.2 प्रतिशत की गिरावट के साथ लगभग 1.50 लाख रुपये प्रति 10 ग्राम पर बंद हुआ।

Publication : Millennium Post	Editions : Kolkata
Date :15 June 2026	Page : 10

US-Iran deal, crude oil movement to steer bullion prices: Analysts

NEW DELHI: Gold prices are likely to remain range-bound next week as investors await key monetary policy decisions from major central banks, developments in the US-Iran negotiations and movement in crude oil prices, analysts said.

Meetings of the Bank of Japan, the US Federal Reserve and the Bank of England, along with inflation data from the UK, the Eurozone, Germany and Japan, will be closely tracked for cues on the global interest rate trajectory.

Analysts said the finali-

sation of the US & Iran pact would remain a key trigger.

On the domestic front, gold futures for August delivery on the MCX declined Rs 5,066, or 3.2 per cent, during the week to settle at around Rs 1.50 lakh per 10 grams. Silver for the July contract fell Rs 2,351, or nearly 1 per cent, to Rs 2.46 lakh per kilogram.

In the global markets, Comex gold futures fell \$126.5, or nearly 3 per cent, during the week to close at \$4,238.8 per ounce, while silver declined \$1.13, or 1.6 per cent, to \$67.97 per ounce. PTI

'Fuel prices to be reviewed based on crude oil supply'

THRISSUR (Kerala): Union Minister of State for Petroleum and Natural Gas Suresh Gopi on Sunday said fuel prices would be reviewed based on the availability of crude oil supplies.

Replying to reporters' questions on a possible revision in fuel prices, Gopi said the situation would be assessed based on crude oil supplies.

"Let us see the supply of crude oil. We have the minister concerned, Hardeep Singh Puri. Let it come," he said.

He also asked reporters whether they had the role of a supervisory ministry.



Union MoS for Petroleum and Natural Gas Suresh Gopi

Fuel prices, including petrol, diesel and LPG, have witnessed hikes in recent weeks.

The increase followed disruptions in crude oil and natural gas supplies linked to the ongoing conflict in West Asia.

PTI

Publication : Millennium Post	Editions : New Delhi
Date :15 June 2026	Page : 10

Inflation data and crude oil prices to drive mkts: Analysts



NEW DELHI: Market investors would keenly track inflation data, the US Fed interest rate decision, and trends in crude oil prices to determine further movement, analysts said.

Besides, the status of the US-Iran deal signing on Sunday, trading activity of foreign investors and movement in global markets would also drive sentiments in domestic equities, experts noted.

Markets are likely to remain highly sensitive to developments surrounding the proposed US-Iran agreement, Ponmudi R, CEO, Enrich Money, an online trading and wealth tech firm, said.

Meanwhile, foreign investors remained sellers in Indian equities, dumping more than Rs 62,853 crore of shares in the first fortnight of June.

With the latest outflows, total withdrawals by FPIs from Indian equities have surged to Rs 2.87 lakh crore so far in 2026, surpassing the Rs 1.66 lakh crore pulled out during the entire calendar year 2025, according to data from the National Securities Depository Ltd (NSDL).

PTI

Publication : Punjab Kesri (Hindi)	Editions : New Delhi
Date :15 June 2026	Page : 8

Headline: India's imports of crude oil and other fuels from Russia rose to \$6.7 billion in May

भारत का रूस से कच्चे तेल, अन्य ईंधन का आयात मई में बढ़कर 6.7 अरब डॉलर

नई दिल्ली, (पंजाब केसरी)रू भारत मई, 2026 में रूसी जीवाश्म ईंधन का दुनिया का दूसरा सबसे बड़ा खरीदार बना रहा है।यूरोपीय शोध संस्थान सेंटर फॉर रिसर्च ऑन एनर्जी एंड क्लीन एयर (सीआरईए) की रिपोर्ट के अनुसार, भारतीय रिफाइनरियों द्वारा खरीद बढ़ाए जाने से रूस से कुल कच्चे तेल और अन्य ईंधन का आयात बढ़कर अनुमानित 5.8 अरब यूरो (करीब 6.7 अरब डॉलर) पर पहुँच गया है।

रिपोर्ट के मुताबिक, मई में रूस से भारत के कुल आयात में कच्चे तेल की हिस्सेदारी लगभग 83 प्रतिशत रही, जिसका मूल्य 4.8 अरब यूरो था। इसके अलावा तेल



उत्पादों और कोयले का आयात क्रमशः 55 करोड़ यूरो और 42.9 करोड़ यूरो रहा। सीआरईए ने कहा कि मई में भारत के कुल कच्चे तेल आयात में मासिक आधार पर आठ प्रतिशत की वृद्धि दर्ज की गई, जिसका एक प्रमुख कारण रूस से आयात में 21 प्रतिशत की बढ़ोतरी रहा। गुजरात स्थित देश के प्रमुख रिफाइनिंग केंद्रों में रूसी कच्चे तेल

की आवक में उल्लेखनीय वृद्धि दर्ज की गई। वाडिनार रिफाइनरी में अप्रैल की तुलना में 36 प्रतिशत अधिक रूसी तेल उतारा गया, जबकि जामनगर रिफाइनिंग परिसर में यह वृद्धि 14 प्रतिशत रही। रिपोर्ट के अनुसार, सार्वजनिक क्षेत्र की रिफाइनरी कंपनियों ने भी इस वर्ष की शुरुआत में आयात दोबारा शुरू करने के बाद खरीद बढ़ाई है। नवंबर, 2025 के अंत में रूसी तेल आयात रोकने वाली न्यू मैंगलोर और विशाखापत्तनम रिफाइनरी ने मार्च से दोबारा खरीद शुरू की थी। मई में न्यू मैंगलोर रिफाइनरी में रूसी तेल की आपूर्ति मासिक आधार पर 13 प्रतिशत बढ़ी।

Publication : The Economic Times	Editions : Bangalore
Date :15 June 2026	Page : 7

Central Bank Meetings, US-Iran Deal, Crude Oil to Steer Bullion Prices

PTI

New Delhi: Gold prices are likely to remain range-bound next week as investors await key monetary policy decisions from major central banks, developments in the US-Iran negotiations and movement in crude oil prices, analysts said.

Meetings of the Bank of Japan, the US Federal Reserve and the Bank of England, along with inflation data from the UK, the Eurozone, Germany and Japan, will be closely tracked for cues on the global interest rate trajectory.

Analysts said the finalisation of the US and Iran agreement would remain a key trig-

ger for bullion prices. "A close eye will remain on the finalisation of the US-Iran deal. If signed, then we may see an extended rally in risk assets that may lift gold and silver as well. However, any escalation would be negative for markets," Pranav Mer, Vice President, EBG - Commodity & Currency Research, JM Financial Services, said.

On the domestic front, gold futures for August delivery on the Multi Commodity Exchange (MCX) declined ₹5,066, or 3.2%, during the week to settle at around ₹1.50 lakh per 10 grams. Silver for the July contract fell ₹2,351, or nearly 1%, to ₹2.46 lakh per kilogram.



Publication : Veer Arjun (Hindi)	Editions : New Delhi
Date :15 June 2026	Page : 1

Headline: India is rapidly purchasing crude oil from Russia

सतर्कता

रूस से तेजी से कच्चा तेल खरीद रहा है भारत

नई दिल्ली, (भाषा)। भारत मई, 2026 में रूसी जीवाश्म ईंधन का दुनिया का दूसरा सबसे बड़ा खरीदार बना रहा है।

यूरोपीय शोध संस्थान सेंटर फॉर रिसर्च ऑन एनर्जी एंड क्लीन एयर (सीआरईए) की रिपोर्ट के अनुसार, भारतीय रिफाइनरियों द्वारा खरीद बढ़ाए जाने से रूस से कुल कच्चे तेल और अन्य ईंधन का आयात बढ़कर अनुमानित 5.8 अरब यूरो (करीब 6.7 अरब डॉलर) पर पहुंच गया है। रिपोर्ट के मुताबिक, मई में रूस से भारत के कुल आयात में कच्चे तेल की हिस्सेदारी लगभग 83 प्रतिशत रही, जिसका मूल्य 4.8 अरब यूरो था। इसके अलावा तेल उत्पादों और कोयले का आयात क्रमशः 55 करोड़ यूरो और 42.9 करोड़ यूरो रहा। सीआरईए ने कहा कि मई में भारत के कुल कच्चे तेल आयात में मासिक आधार पर आठ प्रतिशत की वृद्धि दर्ज की गई, जिसका एक प्रमुख कारण रूस से आयात में 21 प्रतिशत की वृद्धि रही। गुजरात स्थित देश के प्रमुख रिफाइनरों में भी पिछले दो साल में रूसी कच्चे तेल की सर्वाधिक मात्रा उतारी गई है। इससे संकेत मिलता है कि भू-राजनीतिक और प्रतिबंध संबंधी दबावों के बावजूद रियायती दरों पर उपलब्ध रूसी तेल भारतीय रिफाइनरी इकाइयों के लिए आकर्षक बना हुआ है। यूक्रेन पर रूस के हमले के बाद पश्चिमी देशों के प्रतिबंधों और व्यापारिक प्रतिबंधों से वैश्विक ऊर्जा कारोबार में बदलाव आया था। इसके बाद भारत, रूसी तेल के प्रमुख खरीदारों में शामिल हो गया। भारतीय रिफाइनरी इकाइयों ने रियायती रूसी तेल की खरीद बढ़ाकर ऊर्जा लागत कम करने के साथ रिफाइनिंग मार्जिन और पेट्रोलियम उत्पादों के निर्यात को भी सहारा दिया है। रिपोर्ट के अनुसार, मई में रूस के कच्चे तेल के निर्यात में चीन की हिस्सेदारी 50 प्रतिशत रही, जबकि भारत 36 प्रतिशत हिस्सेदारी के साथ दूसरे स्थान पर रहा। इसके बाद तुर्किये (छह प्रतिशत) और यूरोपीय संघ (पांच प्रतिशत) का स्थान रहा।

► कच्चे तेल व अन्य ईंधन का आयात मई में बढ़कर 6.7 अरब डॉलर पर पहुंचा

रिफाइनरों में रूसी कच्चे तेल की आवश्यकता में उल्लेखनीय वृद्धि दर्ज की गई। वाडिनार रिफाइनरी में अप्रैल की तुलना में 36 प्रतिशत अधिक रूसी तेल उतारा गया, जबकि जामनगर रिफाइनरिंग परिसर में यह वृद्धि 14 प्रतिशत रही। रिपोर्ट के अनुसार, सार्वजनिक क्षेत्र की रिफाइनरी कंपनियों ने भी इस वर्ष की शुरुआत में आयात दोबारा शुरू करने के बाद खरीद बढ़ाई है। नवंबर, 2025 के अंत में रूसी तेल आयात रोकने वाली न्यू मैंगलोर और विशाखापत्तनम रिफाइनरी ने मार्च से दोबारा खरीद शुरू की थी। मई में न्यू मैंगलोर रिफाइनरी में रूसी तेल की आपूर्ति मासिक आधार पर 13 प्रतिशत बढ़ी, जबकि विशाखापत्तनम रिफाइनरी में इसमें 42 प्रतिशत की वृद्धि दर्ज की गई। ओडिशा स्थित पारादीप

Online

Headline	Crude oil prices slide over 5%; Indian markets poised for strong opening as U.S.-Iran peace deal eases supply concerns		
Publication	Fortune India	Edition	Online Coverage
Published Date	15 Jun 2026		

Crude oil prices slide over 5%; Indian markets poised for strong opening as U.S.-Iran peace deal eases supply concerns

<https://www.fortuneindia.com/markets/crude-oil-prices-slide-over-5-indian-markets-poised-for-strong-opening-as-us-iran-peace-deal-eases-supply-concerns/143062>

In early Asian trade, West Texas Intermediate (WTI) crude dropped 5.18% to \$80.48 per barrel, while Brent crude futures fell 4.36% to \$83.52 per barrel.

AI Generated by Fortune India

Summary

Global crude oil prices fell over 5% after the United States and Iran reached an agreement to end hostilities, easing fears over supply disruptions through the Strait of Hormuz. WTI crude dropped 5.18% to \$80.48 per barrel, while Brent fell 4.36% to \$83.52. President Trump announced the deal on social media, with Iranian officials confirming the conflict's end. India's GIFT Nifty rose 386 points, signaling a strong market opening, while Japan's Nikkei and South Korea's Kospi each surged over 5%.

Key Takeaways

- A U.S.-Iran peace deal ended hostilities, easing geopolitical tensions in the Middle East.
- Global crude oil prices plunged over 5% due to reduced fears of supply disruptions.
- The agreement is expected to facilitate the reopening of the strategically vital Strait of Hormuz.
- Lower oil prices significantly benefit oil-importing nations like India, improving their economic outlook.
- Financial markets, particularly in Asia, reacted with strong gains, signaling increased investor optimism.
- Future market stability hinges on the formal implementation of the peace agreement and shipping route reopening.

Timeline

- Months leading up to June 2026
 - Months-long conflict and naval restrictions
 - Geopolitical tensions and naval restrictions in the Middle East raised concerns over global oil shipments through the Strait of Hormuz.
- June 15, 2026
 - U.S. President announces peace deal
 - U.S. President Donald Trump announced on social media that an agreement with Iran had been finalized to end hostilities.
- June 15, 2026
 - Iranian officials confirm end of conflict
 - Iranian officials confirmed the formal end of the conflict, further boosting market confidence in the peace agreement.
- June 15, 2026
 - Crude oil prices plunge over 5%
 - Global crude oil prices, including WTI and Brent, dropped sharply in early trade as supply disruption fears eased.
- June 15, 2026

Indian and Asian markets surge

Indian benchmark indices were poised for a strong opening, and other Asian markets like Japan and South Korea surged, reflecting improved risk appetite.

Frequently Asked Questions

A. Global crude oil prices plunged more than 5% in early trade on Monday after the US and Iran reached a landmark agreement, easing energy supply concerns.

A. The sharp decline was triggered by reports of a US-Iran agreement to end hostilities, easing fears of disruptions to energy supplies through the Strait of Hormuz.

A. U.S. President Donald Trump announced an agreement with Iran to end hostilities, reopen the Strait of Hormuz, and remove naval restrictions on global oil shipments.

A. The deal is expected to support domestic equities, with GIFT Nifty indicating a strong gap-up opening for Indian benchmark indices, Sensex and Nifty.

A. Lower energy costs could reduce India's import bill, improve its current account position, and ease inflationary pressures, strengthening India's macroeconomic outlook.

A. Industries heavily dependent on fuel and petroleum derivatives, including aviation, oil marketing companies, paints, chemicals, and consumer-focused businesses, are expected to benefit.

First Principles

Brent crude futures

Standardized contracts to buy or sell Brent crude oil at a predetermined price on a future date, widely used as the global benchmark for oil pricing. They reflect market expectations of supply, demand, and geopolitical risk in energy markets.

Risk premium in commodity pricing

The additional return or price buffer embedded in an asset's valuation to compensate for uncertainty or potential disruption, such as geopolitical conflict affecting supply routes. In crude oil markets, risk premiums inflate prices beyond fundamental supply-demand levels during periods of elevated threat.

Current account position

A component of a country's balance of payments that tracks net trade in goods and services, income flows, and current transfers. A lower import bill from falling oil prices can narrow a current account deficit, reducing external financing pressure.

Relief rally in equities

A sharp, short-term upward movement in equity prices driven by the removal or reduction of a specific negative catalyst, such as geopolitical tension or supply disruption fears. It reflects a rapid repricing of risk rather than a fundamental improvement in earnings outlook.

Risk assets

Financial instruments such as equities, high-yield bonds, and emerging market securities that carry higher return potential alongside greater exposure to market volatility and economic uncertainty. Investor appetite for risk assets typically rises when geopolitical or macroeconomic risks recede.

West Texas Intermediate (WTI) crude

A light, sweet crude oil grade produced in the United States that serves as the primary benchmark for North American oil pricing. WTI is traded on futures exchanges and is a key reference price for energy markets globally.

Disclaimer : Certain content on this page, including summaries, timelines, FAQs, glossaries, highlights, insights, and other supplementary informational features, maybe generated or assisted by artificial intelligence tools. While reasonable efforts are made to review and verify such content, AI generated output may occasionally contain errors, omissions or inconsistencies. Readers are advised to independently verify any information before relying upon them for professional, legal, financial, medical or other decisions. The publisher along with its affiliates and contributors do not warrant accuracy of AI-generated content and disclaim any liability, loss or damage arising from its use.

Global crude oil prices plunged more than 5% in early trade on Monday after the United States and Iran reached a landmark agreement to end hostilities in the Middle East, easing fears of disruptions to energy supplies passing through the strategically vital Strait of Hormuz.

The sharp decline in oil prices triggered a wave of optimism across financial markets, with investors betting that easing geopolitical tensions would restore stability to global energy flows and improve the outlook for major oil-importing nations such as India.

In early Asian trade, West Texas Intermediate (WTI) crude dropped 5.18% to \$80.48 per barrel, while Brent crude futures fell 4.36% to \$83.52 per barrel. The selloff came after reports indicated that Washington and Tehran had agreed to an immediate cessation of military operations, raising hopes that the months-long conflict in the region could finally be coming to an end.

Trump announces Iran peace deal

U.S. President Donald Trump announced the development on social media, stating that an agreement with Iran had been finalized. He also signaled the reopening of the Strait of Hormuz and the removal of naval restrictions that had raised concerns over global oil shipments in recent months. Iranian officials later confirmed that the conflict had formally ended, further boosting market confidence.

The Strait of Hormuz handles a significant portion of the world's crude oil exports, and any threat to shipping activity in the region typically results in sharp spikes in energy prices. With fears of supply disruptions now easing, traders rushed to unwind risk premiums that had been built into crude prices over recent weeks.

According to Ponmudi R, CEO of Enrich Money, the decline in crude prices strengthens India's macroeconomic outlook and could have a favourable impact on several sectors. Industries that are heavily dependent on fuel and petroleum derivatives, including aviation, oil marketing companies, paints, chemicals and consumer-focused businesses, are expected to benefit from lower input costs.

Sensex, Nifty seen opening higher

The fall in oil prices is particularly positive for India, which imports more than 80% of its crude oil requirements. Lower energy costs could help reduce the country's import bill, improve its current account position, and ease inflationary pressures.

The U.S.-Iran peace deal is also likely to support domestic equities. Tracking firm cues from Asian markets, GIFT Nifty was trading 386 points, or 1.61%, higher at 24,014, indicating a strong gap-up opening for Indian benchmark indices, Sensex and Nifty.

Meanwhile, Asian peers reflected the improving risk appetite among investors. Japan's Nikkei surged more than 5%, while South Korea's Kospi climbed over 5%. Taiwan's benchmark index gained 2.5%, while Singapore, China and Indonesia also traded firmly in positive territory.

Market analysts believe the reduction in geopolitical uncertainty could trigger a broad-based relief rally across global equities, particularly in emerging markets that were vulnerable to rising oil prices.

Rank

Company Name

Reliance Industries

LIC

Indian Oil Corporation

State Bank of India

ONGC

[View Full List](#)

Ponmudi R noted that sentiment has turned decisively positive following the reported US-Iran agreement and the sharp correction in crude prices. The development has significantly reduced concerns surrounding energy supply disruptions and created a more supportive backdrop for risk assets

However, investors are likely to remain watchful of further developments, including the formal implementation of the agreement and the full reopening of shipping routes through the Strait of Hormuz. Any delay or setback in the peace process could revive volatility in commodity and financial markets, he said.

Among individual stocks, Dr Reddy's Laboratories, Vedanta, Adani Green Energy, Krishna Institute of Medical Sciences (KIMS), JSW Energy and Nestl India are expected to remain in focus amid company-specific developments and corporate announcements.

(DISCLAIMER: The views and opinions expressed by investment experts on fortuneindia.com are either their own or of their organisations, but not necessarily that of fortuneindia.com and its editorial team. Readers are advised to consult certified experts before taking investment decisions.)

Headline	PESB Advertises Director (Finance) Post at ONGC Videsh: Applications Open Till June 30		
Publication	Indian GRAPEVINE	Edition	Online Coverage
Published Date	14 Jun 2026		

PESB Advertises Director (Finance) Post at ONGC Videsh: Applications Open Till June 30

<https://indiangrapevine.com/pesb-director-finance-ongc-videsh-applications-2026>

The Public Enterprise Selection Board has opened applications for the post of Director (Finance) at ONGC Videsh Limited, the international arm of ONGC, with the last date for submission set as June 30, 2026.

Headline	India's gas market needs modern pipeline rules		
Publication	MSN India	Edition	Online Coverage
Published Date	14 Jun 2026		

India's gas market needs modern pipeline rules

<https://www.msn.com/en-in/money/markets/india-s-gas-market-needs-modern-pipeline-rules/ar-AA25AUtc>

India's ambition to expand the role of natural gas in its energy mix has long rested on two pillars: physical infrastructure and market reform.

Considerable progress has been made on the first. Pipeline networks have expanded, LNG import capacity has increased, and city gas distribution has spread across hundreds of districts. Yet infrastructure alone does not create a functioning market. For a network-based commodity like natural gas, the rules governing access to pipelines determine whether infrastructure operates as a closed system or as a competitive marketplace. This is precisely why the proposed Access Code for Common Carrier and Contract Carrier Natural Gas Pipelines, 2025, marks an important regulatory milestone. By replacing the 2008 framework and its subsequent amendments, the updated code seeks to align India's pipeline access rules with the operational needs of an interconnected national gas grid. The reform addresses several structural issues that have limited transparency, efficiency, and competition in the pipeline transportation system. One of the most consequential features of the new framework is the establishment of National Gas Grid Management Services (NGGMS) to oversee system-level operations. The role envisaged for NGGMS is that of an Independent System Operator (ISO), responsible for coordinating and managing access across the natural gas pipeline network. Its responsibilities include maintaining and publishing pipeline capacity data, facilitating capacity booking, managing nominations and scheduling gas flows, monitoring data reporting by entities, estimating imbalances and overruns, and supporting billing and settlement processes. Over time, NGGMS is expected to evolve from a committee-based structure into an independent entity, enabling non-discriminatory access, improved operational coordination, and efficient functioning of an integrated national gas grid. In effect, this introduces a central operational layer within India's gas transmission architecture. Such coordination is essential for a network that involves multiple pipelines, entry points, and delivery nodes operating simultaneously. Most mature gas markets rely on a comparable system-level coordination structure. In Europe, while pipeline operators called Transmission System Operators (TSOs) own and operate individual pipeline networks, system-wide coordination is achieved through centralized grid rules and regulatory frameworks. These frameworks ensure grid stability and non-discriminatory access. As India's gas network becomes increasingly interconnected, the development of a similar centralised system operator, as envisaged under NGGMS, becomes essential for coordinated grid management and efficient market functioning. A second major shift introduced by the Access Code lies in the move toward structured operational transparency. Transporters will be required to publish entry- and exit-point level information, including maximum achievable capacity, available capacity, and daily gas flow data, through the NHIMS/GABB digital platform. The reporting architecture outlined in the regulations is detailed. Pipeline operators must disclose network design capacity, operational capacity at individual locations, gas supply volumes, and capacity availability on a routine basis. Such data reporting ensures that information on pipeline utilisation becomes accessible to all market participants, rather than remaining with individual operators. Gas demand patterns have evolved significantly over the past decade. Industrial consumption, city gas demand, and power generation requirements can all vary sharply within short timeframes. Recognising this reality, the Access Code introduces greater flexibility in capacity allocation. For instance, intraday capacity booking is now permitted in four six-hour windows, allowing shippers to request pipeline capacity close to the time of gas delivery. These bookings are priced at a modest premium of 5% over the unified transportation tariff, reflecting their short-term nature. The regulations also allow interruptible capacity booking for pipelines operating below 67% of average monthly utilisation. This mechanism ensures that spare capacity does not remain idle simply because long-term contracts dominate the allocation structure. Equally important is the provision enabling capacity release by existing shippers. Where contracted capacity remains unused, it can be reassigned to other market participants through transparent arrangements. This approach improves infrastructure utilisation and reduces the risk of congestion arising from locked capacity. The code also requires that any capacity used for marketing by pipeline operators must be booked on the same terms as third-party shippers, addressing concerns of preferential access by vertically integrated entities. These measures collectively move India's gas transportation system closer to international best practices in capacity management. Operational discipline is critical for the safe functioning of a pipeline network. Deviations between scheduled and actual gas flows can affect pressure stability, disrupt deliveries, and create operational risks. The updated Access Code introduces a more structured framework for imbalance management. Under the proposed rules, cumulative positive imbalances up to 10% of booked capacity and negative imbalances up to 5% are allowed without penalty. Deviations beyond these thresholds attract imbalance charges, while unauthorised overruns, where withdrawals exceed scheduled quantities, also trigger financial penalties. India's gas market is gradually moving towards market-based price

discovery. In this context, there is an increasing need to link the procurement of system use gas and line pack requirements to transparent and competitive platforms such as exchange. As these costs are ultimately passed on to consumers, it is important that such procurement is carried out in a fair, transparent and competitive manner. Stakeholder submissions to the regulator have also highlighted the need and have also asked for settlement of imbalance gas through exchange-based prices. Such integration would not only improve transparency in pricing but also support the development of liquidity in India's nascent gas exchange market, enabling more robust price discovery and the evolution of reliable market-based indices. India's gas transmission system is steadily moving toward an interconnected national grid linking supply sources, LNG terminals, industrial clusters, and city gas networks. The complexity of managing flows across pipelines will increase significantly as this network expands. Without a robust regulatory framework, inefficiencies in capacity allocation and operational coordination could undermine the benefits of infrastructure expansion. The Access Code 2025 recognises this challenge and seeks to address it through institutional coordination, transparent information flows, flexible capacity allocation mechanisms, and stronger system discipline. In that sense, the reform should not be seen merely as an update to regulatory procedures. It represents an essential step toward building a modern gas transportation framework capable of supporting a competitive national gas market. For India's energy transition, where natural gas is expected to play an important bridging role, the effectiveness of such market institutions will matter as much as the pipelines themselves. (The views expressed are personal) This article is authored by Dinesh K Sarraf, former Chairperson, PNGRB, and former CMD, ONGC.

Headline	US-Iran deal: Why India may feel the impact first		
Publication	NEWS DRUM	Edition	Online Coverage
Published Date	15 Jun 2026		

US-Iran deal: Why India may feel the impact first

<https://www.newsdrum.in/business/us-iran-deal-why-india-may-feel-the-impact-first-12038746>

New Delhi: The US-Iran deal to end their 107-day war and reopen the Strait of Hormuz triggered an immediate relief trade across global markets, with

crude oil prices falling sharply and Indian equities set for a strong opening on Monday.

The first impact was visible in oil.

Brent crude, the global benchmark, fell nearly 4 per cent to around USD 83.9-84 a barrel after the announcement.

US West Texas Intermediate crude also dropped nearly 4.5-5 per cent to around USD 80.9-81 a barrel.

The deal has eased immediate supply fears, although the formal signing is still awaited.

US President Donald Trump said the Strait of Hormuz will be opened toll-free and the US naval blockade on Iranian ports will be removed after the agreement is signed.

The deal also provides for further talks on Iran's nuclear programme during a 60-day window.

India imports more than 85 per cent of its crude oil requirement. A sustained fall in oil prices helps the economy in five direct ways: it reduces the import bill, eases pressure on the rupee, lowers inflation risk, improves the current account outlook and reduces pressure on oil marketing companies.

The market reaction is expected to reflect this.

GIFT Nifty was trading around 23,982 in early indications, nearly 294-296 points above the previous close of Nifty futures. This points to a gap-up start for the Indian stock market on Monday.

The rally comes after a strong Friday close. On Friday, the Nifty had gained 461 points, or 1.99 per cent, to close at 23,623, while the Sensex jumped 1,695 points, or 2.30 per cent, to close at 75,528.

The latest fall in crude gives another positive trigger to the market.

Oil-sensitive sectors are expected to remain in focus. Aviation, paints, tyres, chemicals, logistics, cement and consumer companies generally benefit from lower crude or crude-linked input costs.

Oil marketing companies such as Indian Oil, Bharat Petroleum and Hindustan Petroleum may also attract attention because lower crude prices can improve marketing margins, depending on retail price movement and inventory costs.

Aviation stocks may see positive sentiment because fuel is one of the biggest cost items for airlines. Lower crude and aviation turbine fuel expectations can improve investor appetite for the sector.

Paint, tyre and select chemical companies may also benefit because crude derivatives form a part of their raw material cost structure.

The rupee may also gain if crude remains lower. A lower oil import bill reduces demand for dollars and supports external balances. This can help foreign investor sentiment towards Indian equities.

Banks and financial stocks may gain from the broader risk-on trade if foreign inflows improve and bond yields soften on reduced inflation fears.

However, upstream oil companies such as ONGC and Oil India may face some pressure if crude prices continue to fall. Their earnings are more directly linked to oil realisation.

The broader market mood is also supported by global cues.

Asian markets were higher after the deal announcement. Reports showed Japan's Nikkei and South Korea's Kospi rising sharply as investors priced in lower geopolitical risk and lower oil-driven inflation pressure.

US stock futures also rose after the announcement, with investors reading the deal as a positive for inflation, interest rate expectations and global trade flows.

For India, the deal matters more than it does for several other markets because the country is a large net oil importer. Every sustained decline in crude eases macroeconomic pressure.

A lower crude price can help the government, consumers and companies at the same time. It can reduce the risk of higher fuel prices, support margins for crude-linked industries and help keep inflation expectations under control.

The fall in crude also helps sentiment around the fiscal position. If oil remains lower, the subsidy and excise duty management challenge becomes easier for the government.

The deal may also help Indian companies that were affected by shipping uncertainty in the Gulf of Oman and Strait of Hormuz region.

Shipping, insurance and freight rates had become volatile because of the conflict and the US blockade. The reopening of Hormuz can lower the war-risk premium, though a full normalisation of maritime movement may take time.

The biggest near-term gain for markets is therefore sentiment.

Investors are likely to price in lower crude, a stronger rupee, lower inflation risk and improved global risk appetite. This could help the Nifty attempt to move above 24,000 if the opening strength holds.

But the rally may not be one-way.

The market has already rallied sharply on Friday on hopes of the deal. Monday's gap-up opening may therefore be followed by some profit booking if traders choose to lock in gains.

The formal signing of the deal is also still pending. Any adverse comment from Iran, Israel or the US could bring back volatility.

Trump's warning that he could restart attacks if the final nuclear accord fails also keeps risk alive. The deal has paused the war and opened the door for oil flows, but the nuclear track remains unresolved.

For now, the market's real-time reading is clear: lower oil is positive for India.

If Brent stays near USD 84 or falls further towards USD 80, Indian equities may continue to see support from oil-sensitive sectors, domestic cyclical and financials.

If the deal falters and crude reverses sharply, the same trade can unwind quickly.

Monday's session is therefore expected to open strong, led by global risk-on sentiment and lower crude. The key question will be whether the Nifty can hold gains after the opening gap and whether foreign investors use the oil relief to add exposure to India.

Headline	PSU Pension 2026: Complete Guide to NPS, Superannuation & Retirement Benefits in ONGC, NTPC, IOCL & Other CPSEs		
Publication	PSU Connect	Edition	Online Coverage
Published Date	15 Jun 2026		

PSU Pension 2026: Complete Guide to NPS, Superannuation & Retirement Benefits in ONGC, NTPC, IOCL & Other CPSEs

<https://www.psuconnect.in/psu-news/psu-pension-2026-complete-guide-to-nps-superannuation-retirement-benefits-in-ongc-ntpc-iocl-other-cpses>

PSU Pension Rules 2026 explained in detail. Know exact retirement benefits in Public Sector Undertakings NPS contribution, Superannuation, Gratuity, UPS status for CPSE employees, and how to maximize your corpus. Latest official updates for ONGC, NTPC, IOCL, SAIL & more.

New Delhi: Public Sector Undertakings (PSUs/CPSEs) like ONGC, NTPC, IOCL, SAIL, BHEL, Coal India, PowerGrid , and others are known for excellent job security and one of the strongest retirement benefit packages in India. If you are preparing for PSU jobs or already working in one, understanding the pension and retirement system is essential for long-term financial planning.

Here is the 100% accurate and latest information as of June 2026.

Evolution of Pension System in PSUs

Employees who joined before 1 January 2004 : Most PSUs offered a Defined Benefit Pension (similar to Old Pension Scheme). They receive a monthly pension of approximately 50% of last drawn basic pay plus Dearness Relief (DR). Family pension is also provided. These benefits continue for existing pensioners.

Employees who joined on or after 1 January 2004 : The National Pension System (NPS) is mandatory. This is a defined contribution, market-linked retirement savings scheme regulated by PFRDA.

Current Pension Structure in PSUs (2026)

1. National Pension System (NPS) Primary Scheme for Most Employees

Employee Contribution : 10% of (Basic Pay + Dearness Allowance)

Employer (PSU) Contribution : 10% to 14% (Many Maharatna/Navratna PSUs contribute higher than the minimum)

The corpus is invested in Equity, Corporate Debt, Government Securities, and Alternative Assets as per your chosen allocation.

At the time of Retirement (Superannuation)

Up to of the corpus can be withdrawn as lump sum (tax treatment as per prevailing rules).

Minimum must be used to purchase an annuity (pension) from an IRDAI-approved insurer for lifelong monthly income.

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2. Superannuation / Employers' Pension Scheme (Very Important)

Almost all major PSUs run a separate Superannuation Fund (managed through a trust). The company contributes an additional 5% to 15% of salary (this is over and above NPS in most cases). This significantly boosts your retirement corpus.

3. Unified Pension Scheme (UPS) Current Status in PSUs

The Unified Pension Scheme (UPS) was introduced for Central Government employees effective 1 April 2025. It provides an assured pension of 50% of average basic pay (last 12 months) after 25 years of service, with government contribution up to 18.5%.

Important Note for PSU Employees : UPS does not automatically apply to CPSE/PSU employees. PSUs continue to follow the Corporate NPS model along with their internal Superannuation schemes. Any adoption of UPS-like benefits depends on individual PSU board decisions and remains limited as of 2026. Always check with your HR department.

4. Other Major Retirement Benefits (Common in Most PSUs)

Provident Fund (PF) with employer matching

Gratuity as per the Payment of Gratuity Act

Post-Retirement Medical Scheme (PRMS) often covers employee + spouse for lifetime

Leave encashment and other terminal benefits

Pension Benefits Comparison Table (PSUs 2026)

Feature

Pre-2004 Joiners

Post-2004 (NPS + Superannuation)

UPS (Central Govt)

Pension Type

Defined Benefit

Defined Contribution

Hybrid (Assured)

Monthly Pension

~50% of last pay + DR

Annuity from minimum 40% corpus

50% assured (25+ yrs)

Employer Contribution

Fully funded by PSU

10-14% NPS + 5-15% Superann.

Up to 18.5%

Market Risk

None

Yes (diversified)

Lower

Status in PSUs

Existing pensioners

Majority of current employees

Not automatic

Key Advantages of PSU Retirement Package

One of the best overall retirement security packages in India

Higher employer contributions than most private sector jobs

Tax benefits under Section 80C, 80CCD(1B), and 80CCD(2)

Strong post-retirement medical coverage

Portability of NPS account

Actionable Tips for PSU Employees & Aspirants (2026)

Log into your NPS account regularly and review asset allocation (higher equity allocation in younger age).

Understand your specific PSU's Superannuation policy rules can vary slightly between companies.

Make maximum voluntary contributions to NPS for a bigger retirement corpus.

Plan retirement 35 years in advance and consult your HR Benefits/Pension cell.

Use official PFRDA NPS calculators for realistic projections.

Conclusion : PSU jobs continue to offer strong retirement security even under the NPS regime, especially with the added benefit of Superannuation contributions. While new joiners do not get the old guaranteed pension, the overall package (NPS + Superannuation + PF + Gratuity + Medical) remains highly competitive.

Headline	US-Iran 14-Article Draft MoU to Reopen Strait of Hormuz Within 30 Days		
Publication	Sahi	Edition	Online Coverage
Published Date	15 Jun 2026		

US-Iran 14-Article Draft MoU to Reopen Strait of Hormuz Within 30 Days

<https://www.sahi.com/news/us-iran-14-article-draft-mou-to-reopen-strait-of-hormuz-within-30-days-sanctions-PE>

A reported 14-point US-Iran draft deal outlines the reopening of the critical Strait of Hormuz within 30 days and the lifting of oil sanctions, potentially reshaping global energy trade and reducing maritime risk premiums.

Market snapshot: The global energy landscape faces a pivot point as reports emerge of a 14-article draft Memorandum of Understanding (MoU) between Iran and the U.S. This diplomatic breakthrough aims to restore maritime stability by lifting the U.S. naval blockade and reopening the Strait of Hormuz within 30 days. Coupled with the E4's willingness to lift sanctions following verifiable nuclear de-escalation, the move signals a potential influx of Iranian crude into a tightly supplied global market.

Data Snapshot

14: Number of articles in the reported draft MoU between Iran and the U.S.

30 Days: Timeline set for the complete reopening of the Strait of Hormuz.

21M bpd: Approximate volume of oil that passes through the Strait daily (20% of global consumption).

E4 Commitment: European powers pledge sanction relief contingent on IAEA-verified nuclear steps.

What's Changed

Shift from maritime confrontation to a structured 14-article diplomatic framework.

Transition from a total naval blockade to a planned 30-day reopening of the world's most critical oil chokepoint.

Potential move from restricted Iranian oil exports to a full suspension of sanctions on petrochemical sales.

Key Takeaways

De-escalation in the Strait of Hormuz significantly reduces the geopolitical risk premium currently embedded in Brent crude prices.

India, as a major importer of Iranian oil historically, stands to benefit from diversified supply and potentially lower freight costs.

The E4's involvement provides a multilateral layer of validation, increasing the likelihood of sustainable sanction relief.

SAHI Perspective

This development is a macro-regime shifter. The Strait of Hormuz is the world's most important energy transit point; its closure or blockade adds a \$5-\$10 risk premium per barrel. A 30-day reopening timeline suggests high-level backchannel success. For India, this isn't just about cheaper oil—it's about the operationalization of the International North-South Transport Corridor (INSTC) and maritime security for exports to Europe.

Market Implications

The immediate impact will likely be a cooling of crude oil futures. Sectorally, Indian Oil Marketing Companies (OMCs) and paint manufacturers could see margin expansion due to lower input costs. Conversely, upstream oil producers (ONGC, Oil India) may face price realization pressures if Brent stabilizes below \$75/bbl. Capital allocation is expected to shift toward logistics and export-oriented sectors as shipping insurance rates normalize.

Trading Signals

Market Bias: Bearish

The bias for Crude Oil is Bearish as the reopening of the Strait of Hormuz within 30 days removes the 'conflict premium' and introduces the prospect of 1.5 million bpd of Iranian supply returning.

Overweight: Aviation, Logistics, Paints, Tyres

Underweight: Upstream Oil & Gas, Renewable Energy (Short-term sentiment)

Trigger Factors:

Official signing of the 14-article MoU

IAEA verification report on Iranian nuclear steps

Weekly US Crude inventory changes

Time Horizon: Medium-term (3-12 months)

Industry Context

The Strait of Hormuz is a narrow waterway between Oman and Iran, connecting the Persian Gulf with the Gulf of Oman and the Arabian Sea. It is the world's most important oil chokepoint because large volumes of oil flow through the strait. In 2025, its average oil flow was roughly 21 million barrels per day, or about 21% of global petroleum liquids consumption. Any disruption here has immediate and severe effects on global energy prices.

Key Risks to Watch

Failure of nuclear verification by the IAEA leading to E4 withdrawal.

Domestic political opposition in the U.S. or Iran stalling the 30-day timeline.

Potential 'spoiler' actions by regional actors not included in the 14-article draft.

Recent Developments

Over the last 90 days, diplomatic activity in Muscat and Doha had hinted at a 'freeze-for-freeze' agreement. In May 2026, India signed a 10-year contract to operate the Chabahar Port in Iran, a move that now looks highly strategic given the potential lifting of naval blockades. Brent crude prices had spiked to \$92/bbl in early June following regional skirmishes, creating the urgency for this 14-point draft.

Closing Insight

While the 14-article draft is a monumental first step, the 30-day execution window will be the true test of diplomatic sincerity. Markets will likely front-run the news, but sustained gains in energy-consuming sectors depend on the first tanker passing through a blockade-free Hormuz.

FAQs

How does the reopening of the Strait of Hormuz affect global oil supply?

The reopening ensures the unhindered passage of over 20% of the world's daily oil consumption. It eliminates the logistical bottlenecks that forced ships to take longer, more expensive routes, effectively increasing immediate market liquidity.

What does the 'suspension of sanctions' mean for Indian oil refineries?

It allows Indian refineries (like Reliance and IOCL) to resume purchasing high-quality Iranian crude, often at competitive credit terms. This diversification reduces reliance on more expensive Brent-linked grades.

Will this deal lead to a decrease in petrol prices at Indian fuel stations?

Direct retail impact depends on the duration of crude price stability. If Brent stays below \$80/bbl for a sustained period, OMCs may pass on a portion of the savings to consumers, potentially reducing prices by 24 per litre over the next quarter.

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Headline	Energy sector stocks today, June 12: Inox Green Energy up 5.08%, BPCL gains 3.53%, ONGC falls 3.05%		
Publication	Tezzbuzz	Edition	Online Coverage
Published Date	14 Jun 2026		

Energy sector stocks today, June 12: Inox Green Energy up 5.08%, BPCL gains 3.53%, ONGC falls 3.05%

<https://tezzbuzz.com/energy-sector-stocks-today-june-12-inox-green-energy-up-5-08-bpcl-gains-3-53-ongc-falls-3-05/>

Energy stocks traded mixed on June 12, 2026, during the late morning session, with most stocks posting gains while a few remained under selling pressure. The broader market was strong, with the Nifty 50 up 0.89% at 23,366.70 and the S&P BSE Sensex gaining 1.11% to 74,649.05. The S&P BSE Energy index rose 0.31% to 11,122.21 as of around 11:33:11:34 AM, underperforming the broader market.

Top Gainers

Inox Green Energy was the top gainer, rising 5.08% on BSE to 188.20 and 4.70% on NSE to 188.20.

BPCL gained 3.53% on BSE to 296.45 and 3.49% on NSE to 296.35.

Hindustan Oil Exploration rose 3.52% on BSE to 173.65 and 3.17% on NSE to 173.01.

HPCL gained 2.69% on BSE to 375.55 and 2.67% on NSE to 375.45.

Suzlon Energy rose 2.44% on BSE to 54.55 and 2.48% on NSE to 54.61.

IOC gained 2.46% on BSE to 137.65 and 2.71% on NSE to 137.88.

India boundary rose 2.18% on BSE to 6,856.00 and 2.16% on NSE to 6,861.00.

K.P. Energy gained 2.27% on BSE to 335.85. It is not listed on NSE.

Mahanagar Gas rose 2.14% on BSE to 1,084.95 and 2.24% on NSE to 1,084.80.

Bharat Coking Coal Ltd . gained 1.63% on BSE to 37.30 and 1.96% on NSE to 37.37.

MRPL rose 1.57% on BSE to 158.10 and 1.55% on NSE to 158.12.

Petronet LNG gained 1.35% on BSE to 266.50 and 1.41% on NSE to 266.75.

Selan Exploration rose 1.37% on BSE to 871.00 and 1.68% on NSE to 874.05.

Veedol Corporation gained 1.14% on BSE to 1,419.70 and 1.03% on NSE to 1,418.70.

Gulf Oil Lubricants rose 1.69% on BSE to 925.15 and 1.72% on NSE to 925.80.

GAIL gained 0.60% on BSE to 167.05 and 0.72% on NSE to 167.29.

Gandhar Oil Refinery (India) Ltd. rose 0.55% on BSE to 156.40 and 0.66% on NSE to 156.45.

Reliance Industries gained 0.59% on BSE to 1,270.00 and 0.55% on NSE to 1,270.00.

Asian Energy Services rose 0.91% on BSE to 366.35. It is not listed on NSE.

Castrol India gained 0.22% on BSE to 182.50 and 0.23% on NSE to 182.52.

Indraprastha Gas rose 0.16% on BSE to 161.15 and 0.30% on NSE to 161.29.

Major Losers

Gujarat State Petronet was the top loser, falling 6.84% on BSE to 268.95 and 7.13% on NSE to 268.35.

ONGC declined 3.05% on BSE to 244.85 and 3.09% on NSE to 244.80.

Oil India dropped 2.47% on BSE to 418.80 and 2.56% on NSE to 418.35.

Deep Industries fell 2.68% on BSE to 489.55 and 2.81% on NSE to 489.45.

Gujarat Gas Company declined 2.11% on BSE to 745.60 and 2.28% on NSE to 743.10.

Confidence Petroleum dropped 1.73% on BSE to 71.94. It is not listed on NSE.

Chennai Petroleum fell 1.20% on BSE to 1,126.90 and 1.01% on NSE to 1,128.60.

Energy stocks showed a broadly positive trend on June 12, with 21 out of 28 stocks ending in the green. The S&P BSE Energy index gained 0.31%, lagging behind the broader Sensex, which surged over 1%.

Disclaimer: Investments in equities and securities are subject to market risks. The information provided in this article is for informational and educational purposes only and should not be construed as investment advice, stock recommendations, or financial guidance. Investors should conduct their own research and consult qualified financial advisors before making any investment decisions. Past performance is not indicative of future results. Market conditions can change rapidly, and there is no guarantee of future returns. Always assess your risk tolerance, financial goals, and investment horizon before investing in any security or financial product.

Headline	Top losers in morning trade: city union bank at ₹204.10 down 20.52%, gujarat state petronet at ₹268.35 falls 7.13%, ONGC at ₹245.10 drops 2.97%		
Publication	Tezzbuzz	Edition	Online Coverage
Published Date	14 Jun 2026		

Top losers in morning trade: city union bank at ₹204.10 down 20.52%, gujarat state petronet at ₹268.35 falls 7.13%, ONGC at ₹245.10 drops 2.97%

<https://tezzbuzz.com/top-losers-in-morning-trade-city-union-bank-at-%e2%82%b9204-10-down-20-52-gujarat-state-petronet-at-%e2%82%b9268-35-falls-7-13-ongc-at-%e2%82%b9245-10-drops-2-97/>

Despite a positive start for the Indian stock market with the Sensex rising by 1.11% to 74,650.09 and the Nifty 50 gaining 0.94% to reach 23,380.30, several stocks have emerged as significant losers in the morning session. City Union Bank, Gujarat State Petronet, and Oil & Natural Gas Corporation are leading the decline.

Biggest decliners today

City Union Bank has seen a substantial drop, with its current price at 204.10, marking a significant decline of 20.52% from its opening price of 197.40. This sharp fall comes despite the broader market's upward movement, highlighting sector-specific challenges in the banking sector.

Gujarat State Petronet is another major loser, with its stock price falling by 7.13% to 268.35 from an opening of 287.55. The energy sector, represented by this stock, appears to be facing headwinds despite the overall market optimism.

Oil & Natural Gas Corporation (ONGC) has also experienced a decline, with its shares dropping 2.97% to 245.10. The stock opened at 250.30, and the decline suggests potential sectoral pressures within the oil and gas industry.

Valor Estate, trading as DBREALTY, has seen its stock price decrease by 2.87% to 114.34 from an opening of 115.99. The real estate sector continues to face volatility, impacting investor sentiment.

Oil India has also been affected, with its stock price down by 2.69% to 417.80 from an opening of 426.85. This decline further underscores challenges within the energy sector.

Sectoral patterns

Among the other notable decliners, ICICI Lombard General Insurance Company, Bharti Hexacom, SCHNEIDER, Century Plyboards (India), and Balrampur Chini Mills have all recorded losses. The insurance sector, represented by ICICI Lombard, and the telecom sector, represented by Bharti Hexacom, are showing signs of pressure, with declines of 1.66% and 1.59% respectively.

In the industrial and manufacturing sectors, SCHNEIDER and Century Plyboards (India) have both dropped by 1.38%, while Balrampur Chini Mills in the sugar industry has fallen by 1.37%. These declines indicate sector-specific challenges that are impacting these stocks.

Stock

Open

High

Low

Current

Change %

City Union Bank

Gujarat State Petronet

Oil & Natural Gas Corporation

Valor Estate

Oil India

ICICI Lombard General Insurance Company

Bharti Hexacom

SCHNEIDER

Century Plyboards (India)

Balrampur Chini Mills

What this means for the market

While the broader market indices are showing gains, the significant declines in specific stocks suggest that sectoral challenges are impacting investor sentiment. As the trading session progresses, market participants will be closely watching for any sector-specific developments that could influence the overall market direction.

Data as on Jun 12, 2026, 11:30 AM IST.

Disclaimer: This article is generated for informational purposes only and does not constitute financial, investment, or trading advice. The data and analysis presented are based on publicly available market information at the time of writing. Markets are subject to risk. Please consult a qualified financial advisor before making any investment or trading decisions. Business Upturn does not accept responsibility for any losses arising from reliance on this content.

Headline	FPJ Special: Mumbai's Yellow Gate Police Bust ONGC Offshore Theft Racket; Battery Thefts Decline After Sea Access Restrictions		
Publication	The Free Press Journal	Edition	Online Coverage
Published Date	14 Jun 2026		

FPJ Special: Mumbai's Yellow Gate Police Bust ONGC Offshore Theft Racket; Battery Thefts Decline After Sea Access Restrictions

<https://www.freepressjournal.in/mumbai/fpj-special-mumbais-yellow-gate-police-bust-ongc-offshore-theft-racket-battery-thefts-decline-after-sea-access-restrictions>

Mumbai's Yellow Gate Police have dismantled an alleged theft racket targeting ONGC's offshore platforms in the Arabian Sea, arresting 11 accused and tightening enforcement around restricted zones. Police registered five theft cases in six months and took action against vessels entering prohibited areas, helping curb battery and equipment thefts from critical energy installations.

Mumbai, June 13: In a major success for Mumbai Police, the Yellow Gate Police have effectively curbed a series of thefts targeting offshore installations of the Oil and Natural Gas Corporation located nearly 42 nautical miles into the Arabian Sea.

Police officials said incidents of battery theft from ONGC platforms, which had risen sharply over the past few months, have now stopped after stringent enforcement measures were introduced.

According to Deputy Commissioner of Police Vijaykant Sagar (Port Zone), battery thefts from unmanned ONGC offshore platforms located nearly 42 nautical miles off the Mumbai coast had become a recurring problem over the past several months.

However, after Yellow Gate Police began registering cases against fishing vessels entering the prohibited zone surrounding the platforms, theft incidents have virtually stopped.

Speaking to The Free Press Journal, DCP Sagar said, In six months Yellow Gate Police registered five cases related to thefts from ONGC platforms, of which four have been solved.

To prevent further crimes, police also launched action against fishing boats illegally entering the 500-metre prohibited security zone around ONGC installations.

Theft Racket Busted; 11 Arrested

Police investigations revealed that organised groups of fishermen were allegedly targeting unmanned offshore platforms and stealing batteries, battery banks, cables, solar panels and other equipment.

A special investigation team formed under the guidance of senior officers traced a fishing vessel named "Kaushalyacha Ram Shakti" (IND MH 7-MM-3676) and identified several crew members allegedly involved in the thefts.

Technical analysis and intelligence inputs led investigators to villages in Pen taluka of Raigad district, where raids resulted in the arrest of 11 accused on different occasions.

During interrogation, police found evidence suggesting the accused may have been involved in multiple thefts from various ONGC platforms.

GPS-Based Modus Operandi

Investigators found that the accused used GPS-equipped fishing boats to navigate to remote ONGC platforms in the Arabian Sea. Police said the gang would first conduct reconnaissance of unmanned platforms during daytime and return at night to commit thefts.

Stolen materials, including batteries, battery banks, cables and solar panels, were allegedly concealed beneath fish stored in boat compartments to evade detection by police, the Coast Guard or naval authorities.

The stolen property was reportedly transported through routes connecting ONGC platforms to Karanja Lighthouse and subsequently unloaded at Vasheni Creek, Mora Jetty and Karanja Jetty in Raigad district, where it was sold as scrap.

Cases Registered Against Trespassing Fishing Boats

Apart from theft cases, Yellow Gate Police have also registered three separate cases against fishing vessels found entering the restricted 500-metre security zone around ONGC platforms.

According to police records, 37 boats were found involved in prohibited-zone violations. Investigations identified 30 accused persons, all of whom were served notices under provisions of the Bharatiya Nagarik Suraksha Sanhita (BNSS).

Police have initiated preventive proceedings against 11 accused involved in platform theft cases, 21 individuals found entering restricted ONGC zones, and owners of fishing vessels allegedly used in the offences.

Authorities have also written to the Maharashtra Fisheries Department seeking cancellation of licences of boats involved in the violations.

Awareness Drive Among Fishermen

To prevent future incidents, officers from the Yellow Gate Division and Yellow Gate Police Station conducted awareness meetings at New Fish Jetty with fishermen, boat owners, crew members and marine security volunteers.

Participants were informed that ONGC's offshore installations are notified protected zones under Central Government regulations and that unauthorized entry is prohibited.

Fishermen were warned against approaching unmanned platforms and urged to immediately inform police, the Coast Guard or the Navy if they notice suspicious activity near ONGC facilities.

Also Watch:

Police officials said continuous surveillance, coordination with maritime agencies and awareness among fishing communities have significantly reduced theft incidents at ONGC's offshore installations, ensuring greater protection for critical national energy infrastructure.

To get details on exclusive and budget-friendly property deals in Mumbai & surrounding regions, do visit: <https://budgetproperties.in/>

Headline	Crude Oil Falls 2% on Trump's Iran Strike Halt		
Publication	Bharat Horizon	Edition	Online Coverage
Published Date	14 Jun 2026		

Crude Oil Falls 2% on Trump's Iran Strike Halt

<https://bharathorizon.com/business/stock-market/crude-oil-falls-2-on-trumps-iran-strike-halt.html>

Crude oil prices dropped nearly 2% in futures trading on Friday, after US President Donald Trump decided to halt plans for a military strike on Iran, easing concerns about potential supply disruptions from the Middle East.

MCX Crude Oil Declines

On the Multi Commodity Exchange (MCX), crude oil for delivery in June fell by Rs 140, or 1.68%, to settle at Rs 8,204 per barrel. The business turnover stood at 12,005 lots during the session.

Market Sentiment

The decline in prices was driven by the news that Trump had called off a planned strike on Iran, which had been seen as a potential trigger for a broader conflict affecting oil supplies. Traders reacted positively to the de-escalation of tensions, leading to a sell-off in crude futures.

Analysts noted that the market had priced in some risk premium due to the geopolitical uncertainty, and the reversal of strike plans prompted a correction. However, they cautioned that the situation remains fluid and any further developments could quickly change market dynamics.

The US and Iran have been at odds over the nuclear deal and other issues, with recent incidents in the Strait of Hormuz raising concerns about oil transit. The halt in strike plans temporarily alleviates those fears, but vigilance remains high.

In global markets, benchmark Brent crude also saw losses, reflecting the broader easing of supply fears. Investors will continue to monitor diplomatic efforts and any signs of renewed conflict.

Headline	Fuel prices to be reviewed based on crude oil supply: Suresh Gopi		
Publication	Business Standard	Edition	Online Coverage
Published Date	14 Jun 2026		

Fuel prices to be reviewed based on crude oil supply: Suresh Gopi

https://www.business-standard.com/economy/news/fuel-prices-to-be-reviewed-based-on-crude-oil-supply-suresh-gopi-126061400123_1.html

Union Minister of State for Petroleum and Natural Gas Suresh Gopi on Sunday said fuel prices would be reviewed based on the availability of crude oil supplies.

Replying to reporters' questions on a possible revision in fuel prices, Gopi said the situation would be assessed based on crude oil supplies.

"Let us see the supply of crude oil. We have the minister concerned, Hardeep Singh Puri. Let it come," he said.

He also asked reporters whether they had the role of a supervisory ministry.

Fuel prices, including petrol, diesel and LPG, have witnessed hikes in recent weeks.

The increase followed disruptions in crude oil and natural gas supplies linked to the ongoing conflict in West Asia. PTI TBA.

(Only the headline and picture of this report may have been reworked by the Business Standard staff; the rest of the content is auto-generated from a syndicated feed.)

First Published: Jun 14 2026 | 10:27 AM IST

Headline	Crude oil prices fall nearly 5% after Trump announces Iran deal, Hormuz reopening		
Publication	CNBC TV18	Edition	Online Coverage
Published Date	15 Jun 2026		

Crude oil prices fall nearly 5% after Trump announces Iran deal, Hormuz reopening

<https://www.cnbctv18.com/market/commodities/crude-oil-prices-brent-wti-fall-on-iran-peace-deal-key-reasons-explained-wsj-el-19925267.htm>

Crude Oil prices are down on Monday as the Strait of Hormuz reopening would mean commercial traffic will return to normal soon and most Asia countries can once again begin resumption of oil imports from the gulf region.

2 Min Read

Crude oil prices fell nearly 5% in early Asia trading on Monday, June 15, after US President Donald Trump announced the completion of the peace deal with Iran and the immediate opening of the Strait of Hormuz, a key energy chokepoint, which carried nearly 20% of the global oil flows before the war broke out nearly four months ago. As on Jun 12, 2026 3:59 PM

Brent crude fell over 3.5% in the initial trades to fall below the mark of \$85 a barrel, while West Texas Intermediate (WTI) or the US crude variant, fell as much as 5% and at one point was on the verge of breaking below the mark of \$80 a barrel.

Prices are looking to recover from lower levels as an official statement from Iran confirming the deal is still awaited.

US President Trump said in a Truth Social post that with the deal now complete, the Strait of Hormuz will open up immediately and that the US naval blockade enforced will also be lifted.

Ships of the World, start your engines, Trump said. Let the oil flow!

Pakistan Prime Minister Shehbaz Sharif wrote on "X" that the deal will be signed in Switzerland on June 19.

Bloomberg reports that the deal signing has been confirmed by Iran's deputy foreign minister Kazem Gharibabadi, although foreign minister Abbas Araghchi or Parliament Speaker Ghalibaf are yet to make an official statement on the same.

Oil prices are down as the Strait of Hormuz reopening would mean commercial traffic will return to normal soon and most Asia countries can once again begin resumption of oil imports from the gulf region.

Earlier this month, the Organization of Petroleum Exporting Countries had announced another increase in their production quotas from the month of July.

Oil prices have been very volatile, surging to as high as \$125 a barrel at the peak of the Iran war, while a ceasefire announced in April, and prospects of a peace deal kept any further price rise in check.

Headline	Brent Crude Oil Price Crashes Below \$85 Per Barrel After Donald Trump Announces Iran-US Peace Deal		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	15 Jun 2026		

Brent Crude Oil Price Crashes Below \$85 Per Barrel After Donald Trump Announces Iran-US Peace Deal

<http://m.dailyhunt.in/news/india/english/good+returns-epaper-goreturn/brent+crude+oil+price+crashes+below+85+per+barrel+after+donald+trump+announces+iranus+peace+deal-newsid-n716077139>

Oil prices dropped sharply after US President Donald Trump said an Iran agreement was "complete". He also announced the "immediate toll-free reopening of the Strait of Hormuz".

The waterway remains vital for world energy trade. The statement quickly eased fears over supply risks, drawing close attention from global markets.

Brent crude fell 3.9 per cent to \$84 a barrel on Sunday. US crude also declined 4.8 per cent, reaching nearly \$81 a barrel. These falls extended Friday's losses. Brent had dropped 3.4 per cent then, while US crude had lost 3.2 per cent.

Oil prices react to Strait of Hormuz reopening

The Strait of Hormuz carries a major share of global oil shipments. It had largely stayed shut since fighting began in late February. The closure raised concern across energy markets. An Iranian lawmaker said some commercial ships had paid about \$2 million on average to pass through.

Market watchers had warned of steep price gains if the route stayed blocked. Some analysts expected crude to move into the mid-to-high \$100 range. Petrol prices in the United States were also at risk. Rapidan Energy President Bob McNally told ABC's This Week prices could have touched \$5 a gallon.

Oil prices ease after Trump announces Iran deal

Trump confirmed the development on Truth Social after talks with Tehran. The announcement said the deal had been completed. It also cleared the way for maritime limits to be removed. The message was closely watched because shipping curbs had affected a key supply route.

"The Deal with the Islamic Republic of Iran is now complete," Trump wrote.

"Congratulations to all! I hereby fully authorise the toll free opening of the Strait of Hormuz, and, simultaneously herewith, authorise the immediate removal of the United States Naval blockade."

The president added, "Ships of the World, start your engines. Let the oil flow!"

The announcement came only hours before a UFC event at the White House. The event marked Trump's 80th birthday. However, the market reaction centred on the Strait of Hormuz. Traders focused on the possible return of smoother oil movement through the waterway.

Oil prices influenced by diplomatic talks

The agreement followed several days of diplomatic efforts by different mediators. Pakistan was among those involved in the process. Prime Minister Shehbaz Sharif said the peace agreement came after detailed negotiations between Washington and Tehran. His remarks added further weight to the reported settlement.

Sharif said both sides had accepted an immediate and permanent end to military operations. He said this covered all fronts, including Lebanon. According to Sharif, the agreement would be formally signed in Switzerland on June 19. That detail gave markets a clear timeline.

Rahul Das Goodreturns

source: goodreturns.in

Headline	No shortage of energy in country, LPG, oil supply situation comfortable: Hardeep Singh Puri		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	14 Jun 2026		

No shortage of energy in country, LPG, oil supply situation comfortable: Hardeep Singh Puri

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/no-shortage-of-energy-in-country-lpg-oil-supply-situation-comfortable-hardeep-singh-puri/131716390>

Speaking with reporters in Ludhiana, Puri further asserted that, while fuel prices rose considerably in many countries, rates in India dropped by 3.1 per cent from May 2022 to May 2026.

Union Minister Hardeep Singh Puri on Saturday said there is no shortage of energy in the country and the supply situation of crude oil, LPG and natural gas is quite comfortable.

Speaking with reporters in Ludhiana, Puri further asserted that, while fuel prices rose considerably in many countries, rates in India dropped by 3.1 per cent from May 2022 to May 2026.

The petroleum and natural gas minister said oil prices rose across the world in the wake of the Iran conflict.

Sharing data of fuel prices during May 2022 to May 2026, Puri said petrol prices in Pakistan rose by 70 per cent, Sri Lanka by 66 per cent, France by 47 per cent, Italy 46 per cent, Bangladesh 36 per cent and the US 35 per cent.

"In India between May 2022 and May 2026, prices dropped by 3.1 per cent. On one hand, prices rose by 70-80 per cent in the world, but here (Prime Minister Narendra) Modi ji reduced prices by 3.1 per cent," he said.

"How did it happen? The cost of petrol at the extraction point, then add insurance cost, freight, margin, Centre's excise duty and states' VAT.

Fuel prices dropped after the Prime Minister reduced the central excise duty three times in November 2021, May 2022 and now recently, he pointed out.

"A few weeks ago, excise duty on petrol and diesel was reduced by Rs 10 a litre," he said, adding that it put an additional burden of Rs 1 lakh crore on the budget.

But the PM did not want people to face any financial burden, he said.

"When we raised petrol and diesel prices, how much did it increase? Fuel prices rose by Rs 7.60 a litre," he said. In addition to Japan, there was the lowest increase in fuel prices in India , he said.

Replying to a question on capping sale of diesel at 200 litres a day, he said it was done to curb black marketing.

To another question, Puri said the supply situation is quite comfortable. "We have a stock of crude oil for over 60 days, we have natural gas stock for over 60 days," he said.

On the LPG situation, he said it is also quite comfortable.

For example, if 80,000 metric tonne of LPG per day were used, we ourselves used to make 32,000 MT and it has now been raised to 54,000 MT, he said, which led to reduction in dependence on its import.

He further said LPG connection holders were being asked to shift to piped gas. "We have a maximum stock of LPG which is 75-80 days of stock," he said.

On E85 fuel (85 per cent ethanol blended petrol), he said at present, there are 47 E85 fuel pumps in the NCR.

By December 2026, the strength of pumps would go up to 500 and by December 2027, it would further increase to 5,000 pumps, he said.

To a question on the killing of three Indian seafarers in a US military strike on a merchant vessel in the Gulf of Oman, he said India has lodged a strong protest. India summoned US Charge d'Affaires twice, while External Affairs Minister S Jaishankar raised it with US Secretary of State Marco Rubio in this regard, he said. Comments

All Comments

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Headline	Crude oil prices slide over 5%; Indian markets poised for strong opening as U.S.-Iran peace deal eases supply concerns		
Publication	Fortune India	Edition	Online Coverage
Published Date	15 Jun 2026		

Crude oil prices slide over 5%; Indian markets poised for strong opening as U.S.-Iran peace deal eases supply concerns

<https://www.fortuneindia.com/markets/crude-oil-prices-slide-over-5-indian-markets-poised-for-strong-opening-as-us-iran-peace-deal-eases-supply-concerns/143062>

In early Asian trade, West Texas Intermediate (WTI) crude dropped 5.18% to \$80.48 per barrel, while Brent crude futures fell 4.36% to \$83.52 per barrel.

AI Generated by Fortune India

Summary

Global crude oil prices fell over 5% after the United States and Iran reached an agreement to end hostilities, easing fears over supply disruptions through the Strait of Hormuz. WTI crude dropped 5.18% to \$80.48 per barrel, while Brent fell 4.36% to \$83.52. President Trump announced the deal on social media, with Iranian officials confirming the conflict's end. India's GIFT Nifty rose 386 points, signaling a strong market opening, while Japan's Nikkei and South Korea's Kospi each surged over 5%.

Key Takeaways

- A U.S.-Iran peace deal ended hostilities, easing geopolitical tensions in the Middle East.
- Global crude oil prices plunged over 5% due to reduced fears of supply disruptions.
- The agreement is expected to facilitate the reopening of the strategically vital Strait of Hormuz.
- Lower oil prices significantly benefit oil-importing nations like India, improving their economic outlook.
- Financial markets, particularly in Asia, reacted with strong gains, signaling increased investor optimism.
- Future market stability hinges on the formal implementation of the peace agreement and shipping route reopening.

Timeline

Months leading up to June 2026

Months-long conflict and naval restrictions

Geopolitical tensions and naval restrictions in the Middle East raised concerns over global oil shipments through the Strait of Hormuz.

June 15, 2026

U.S. President announces peace deal

U.S. President Donald Trump announced on social media that an agreement with Iran had been finalized to end hostilities.

June 15, 2026

Iranian officials confirm end of conflict

Iranian officials confirmed the formal end of the conflict, further boosting market confidence in the peace agreement.

June 15, 2026

Crude oil prices plunge over 5%

Global crude oil prices, including WTI and Brent, dropped sharply in early trade as supply disruption fears eased.

June 15, 2026

Indian and Asian markets surge

Indian benchmark indices were poised for a strong opening, and other Asian markets like Japan and South Korea surged, reflecting improved risk appetite.

Frequently Asked Questions

A. Global crude oil prices plunged more than 5% in early trade on Monday after the US and Iran reached a landmark agreement, easing energy supply concerns.

A. The sharp decline was triggered by reports of a US-Iran agreement to end hostilities, easing fears of disruptions to energy supplies through the Strait of Hormuz.

A. U.S. President Donald Trump announced an agreement with Iran to end hostilities, reopen the Strait of Hormuz, and remove naval restrictions on global oil shipments.

A. The deal is expected to support domestic equities, with GIFT Nifty indicating a strong gap-up opening for Indian benchmark indices, Sensex and Nifty.

A. Lower energy costs could reduce India's import bill, improve its current account position, and ease inflationary pressures, strengthening India's macroeconomic outlook.

A. Industries heavily dependent on fuel and petroleum derivatives, including aviation, oil marketing companies, paints, chemicals, and consumer-focused businesses, are expected to benefit.

First Principles

Brent crude futures

Standardized contracts to buy or sell Brent crude oil at a predetermined price on a future date, widely used as the global benchmark for oil pricing. They reflect market expectations of supply, demand, and geopolitical risk in energy markets.

Risk premium in commodity pricing

The additional return or price buffer embedded in an asset's valuation to compensate for uncertainty or potential disruption, such as geopolitical conflict affecting supply routes. In crude oil markets, risk premiums inflate prices beyond fundamental supply-demand levels during periods of elevated threat.

Current account position

A component of a country's balance of payments that tracks net trade in goods and services, income flows, and current transfers. A lower import bill from falling oil prices can narrow a current account deficit, reducing external financing pressure.

Relief rally in equities

A sharp, short-term upward movement in equity prices driven by the removal or reduction of a specific negative catalyst, such as geopolitical tension or supply disruption fears. It reflects a rapid repricing of risk rather than a fundamental improvement in earnings outlook.

Risk assets

Financial instruments such as equities, high-yield bonds, and emerging market securities that carry higher return potential alongside greater exposure to market volatility and economic uncertainty. Investor appetite for risk assets typically rises when geopolitical or macroeconomic risks recede.

West Texas Intermediate (WTI) crude

A light, sweet crude oil grade produced in the United States that serves as the primary benchmark for North American oil pricing. WTI is traded on futures exchanges and is a key reference price for energy markets globally.

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Global crude oil prices plunged more than 5% in early trade on Monday after the United States and Iran reached a landmark agreement to end hostilities in the Middle East, easing fears of disruptions to energy supplies passing through the strategically vital Strait of Hormuz.

The sharp decline in oil prices triggered a wave of optimism across financial markets, with investors betting that easing geopolitical tensions would restore stability to global energy flows and improve the outlook for major oil-importing nations such as India.

In early Asian trade, West Texas Intermediate (WTI) crude dropped 5.18% to \$80.48 per barrel, while Brent crude futures fell 4.36% to \$83.52 per barrel. The selloff came after reports indicated that Washington and Tehran had agreed to an immediate cessation of military operations, raising hopes that the months-long conflict in the region could finally be coming to an end.

Trump announces Iran peace deal

U.S. President Donald Trump announced the development on social media, stating that an agreement with Iran had been finalized. He also signaled the reopening of the Strait of Hormuz and the removal of naval restrictions that had raised concerns over global oil shipments in recent months. Iranian officials later confirmed that the conflict had formally ended, further boosting market confidence.

The Strait of Hormuz handles a significant portion of the world's crude oil exports, and any threat to shipping activity in the region typically results in sharp spikes in energy prices. With fears of supply disruptions now easing, traders rushed to unwind risk premiums that had been built into crude prices over recent weeks.

According to Ponmudi R, CEO of Enrich Money, the decline in crude prices strengthens India's macroeconomic outlook and could have a favourable impact on several sectors. Industries that are heavily dependent on fuel and petroleum derivatives, including aviation, oil marketing companies, paints, chemicals and consumer-focused businesses, are expected to benefit from lower input costs.

Sensex, Nifty seen opening higher

The fall in oil prices is particularly positive for India, which imports more than 80% of its crude oil requirements. Lower energy costs could help reduce the country's import bill, improve its current account position, and ease inflationary pressures.

The U.S.-Iran peace deal is also likely to support domestic equities. Tracking firm cues from Asian markets, GIFT Nifty was trading 386 points, or 1.61%, higher at 24,014, indicating a strong gap-up opening for Indian benchmark indices, Sensex and Nifty.

Meanwhile, Asian peers reflected the improving risk appetite among investors. Japan's Nikkei surged more than 5%, while South Korea's Kospi climbed over 5%. Taiwan's benchmark index gained 2.5%, while Singapore, China and Indonesia also traded firmly in positive territory.

Market analysts believe the reduction in geopolitical uncertainty could trigger a broad-based relief rally across global equities, particularly in emerging markets that were vulnerable to rising oil prices.

Rank

Company Name

Reliance Industries

LIC

Indian Oil Corporation

State Bank of India

ONGC

[View Full List](#)

Ponmudi R noted that sentiment has turned decisively positive following the reported US-Iran agreement and the sharp correction in crude prices. The development has significantly reduced concerns surrounding energy supply disruptions and created a more supportive backdrop for risk assets

However, investors are likely to remain watchful of further developments, including the formal implementation of the agreement and the full reopening of shipping routes through the Strait of Hormuz. Any delay or setback in the peace process could revive volatility in commodity and financial markets, he said.

Among individual stocks, Dr Reddy's Laboratories, Vedanta, Adani Green Energy, Krishna Institute of Medical Sciences (KIMS), JSW Energy and Nestl India are expected to remain in focus amid company-specific developments and corporate announcements.

(DISCLAIMER: The views and opinions expressed by investment experts on fortuneindia.com are either their own or of their organisations, but not necessarily that of fortuneindia.com and its editorial team. Readers are advised to consult certified experts before taking investment decisions.)

Headline	Crude oil prices fall over 4% after US-Iran peace deal to open Strait of Hormuz; Brent oil below \$85 a barrel		
Publication	HT Syndication	Edition	Online Coverage
Published Date	15 Jun 2026		

Crude oil prices fall over 4% after US-Iran peace deal to open Strait of Hormuz; Brent oil below \$85 a barrel

<https://htsyndication.com/mint/article/crude-oil-prices-fall-over-4percent-after-us-iran-peace-deal-to-open-strait-of-hormuz%3B-brent-oil-below--85-a-barrel/101286641>

New Delhi, June 15 -- Crude oil prices crashed more than 4% on Monday after the United States and Iran announced they had reached a peace agreement to end the war and reopen the Strait of Hormuz.

Brent crude oil price plunged 3.95% to \$83.88 a barrel, while the US West Texas Intermediate (WTI) crude declined 4.68% to \$80.91.

Mediator Pakistan said the US and Iran agreed to a peace deal and an "immediate and permanent" end to military operations on all fronts, including Lebanon.

(More to come)

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Headline	India's gas market needs modern pipeline rules		
Publication	MSN India	Edition	Online Coverage
Published Date	14 Jun 2026		

India's gas market needs modern pipeline rules

<https://www.msn.com/en-in/money/markets/india-s-gas-market-needs-modern-pipeline-rules/ar-AA25AUtc>

India's ambition to expand the role of natural gas in its energy mix has long rested on two pillars: physical infrastructure and market reform.

Considerable progress has been made on the first. Pipeline networks have expanded, LNG import capacity has increased, and city gas distribution has spread across hundreds of districts. Yet infrastructure alone does not create a functioning market. For a network-based commodity like natural gas, the rules governing access to pipelines determine whether infrastructure operates as a closed system or as a competitive marketplace. This is precisely why the proposed Access Code for Common Carrier and Contract Carrier Natural Gas Pipelines, 2025, marks an important regulatory milestone. By replacing the 2008 framework and its subsequent amendments, the updated code seeks to align India's pipeline access rules with the operational needs of an interconnected national gas grid. The reform addresses several structural issues that have limited transparency, efficiency, and competition in the pipeline transportation system. One of the most consequential features of the new framework is the establishment of National Gas Grid Management Services (NGGMS) to oversee system-level operations. The role envisaged for NGGMS is that of an Independent System Operator (ISO), responsible for coordinating and managing access across the natural gas pipeline network. Its responsibilities include maintaining and publishing pipeline capacity data, facilitating capacity booking, managing nominations and scheduling gas flows, monitoring data reporting by entities, estimating imbalances and overruns, and supporting billing and settlement processes. Over time, NGGMS is expected to evolve from a committee-based structure into an independent entity, enabling non-discriminatory access, improved operational coordination, and efficient functioning of an integrated national gas grid. In effect, this introduces a central operational layer within India's gas transmission architecture. Such coordination is essential for a network that involves multiple pipelines, entry points, and delivery nodes operating simultaneously. Most mature gas markets rely on a comparable system-level coordination structure. In Europe, while pipeline operators called Transmission System Operators (TSOs) own and operate individual pipeline networks, system-wide coordination is achieved through centralized grid rules and regulatory frameworks. These frameworks ensure grid stability and non-discriminatory access. As India's gas network becomes increasingly interconnected, the development of a similar centralised system operator, as envisaged under NGGMS, becomes essential for coordinated grid management and efficient market functioning. A second major shift introduced by the Access Code lies in the move toward structured operational transparency. Transporters will be required to publish entry- and exit-point level information, including maximum achievable capacity, available capacity, and daily gas flow data, through the NHIMS/GABB digital platform. The reporting architecture outlined in the regulations is detailed. Pipeline operators must disclose network design capacity, operational capacity at individual locations, gas supply volumes, and capacity availability on a routine basis. Such data reporting ensures that information on pipeline utilisation becomes accessible to all market participants, rather than remaining with individual operators. Gas demand patterns have evolved significantly over the past decade. Industrial consumption, city gas demand, and power generation requirements can all vary sharply within short timeframes. Recognising this reality, the Access Code introduces greater flexibility in capacity allocation. For instance, intraday capacity booking is now permitted in four six-hour windows, allowing shippers to request pipeline capacity close to the time of gas delivery. These bookings are priced at a modest premium of 5% over the unified transportation tariff, reflecting their short-term nature. The regulations also allow interruptible capacity booking for pipelines operating below 67% of average monthly utilisation. This mechanism ensures that spare capacity does not remain idle simply because long-term contracts dominate the allocation structure. Equally important is the provision enabling capacity release by existing shippers. Where contracted capacity remains unused, it can be reassigned to other market participants through transparent arrangements. This approach improves infrastructure utilisation and reduces the risk of congestion arising from locked capacity. The code also requires that any capacity used for marketing by pipeline operators must be booked on the same terms as third-party shippers, addressing concerns of preferential access by vertically integrated entities. These measures collectively move India's gas transportation system closer to international best practices in capacity management. Operational discipline is critical for the safe functioning of a pipeline network. Deviations between scheduled and actual gas flows can affect pressure stability, disrupt deliveries, and create operational risks. The updated Access Code introduces a more structured framework for imbalance management. Under the proposed rules, cumulative positive imbalances up to 10% of booked capacity and negative imbalances up to 5% are allowed without penalty. Deviations beyond these thresholds attract imbalance charges, while unauthorised overruns, where withdrawals exceed scheduled quantities, also trigger financial penalties. India's gas market is gradually moving towards market-based price

discovery. In this context, there is an increasing need to link the procurement of system use gas and line pack requirements to transparent and competitive platforms such as exchange. As these costs are ultimately passed on to consumers, it is important that such procurement is carried out in a fair, transparent and competitive manner. Stakeholder submissions to the regulator have also highlighted the need and have also asked for settlement of imbalance gas through exchange-based prices. Such integration would not only improve transparency in pricing but also support the development of liquidity in India's nascent gas exchange market, enabling more robust price discovery and the evolution of reliable market-based indices. India's gas transmission system is steadily moving toward an interconnected national grid linking supply sources, LNG terminals, industrial clusters, and city gas networks. The complexity of managing flows across pipelines will increase significantly as this network expands. Without a robust regulatory framework, inefficiencies in capacity allocation and operational coordination could undermine the benefits of infrastructure expansion. The Access Code 2025 recognises this challenge and seeks to address it through institutional coordination, transparent information flows, flexible capacity allocation mechanisms, and stronger system discipline. In that sense, the reform should not be seen merely as an update to regulatory procedures. It represents an essential step toward building a modern gas transportation framework capable of supporting a competitive national gas market. For India's energy transition, where natural gas is expected to play an important bridging role, the effectiveness of such market institutions will matter as much as the pipelines themselves. (The views expressed are personal) This article is authored by Dinesh K Sarraf, former Chairperson, PNGRB, and former CMD, ONGC.

Headline	Hardeep Singh Puri says India has over 60 days of crude oil, natural gas stocks; rules out energy shortage		
Publication	MSN India	Edition	Online Coverage
Published Date	15 Jun 2026		

Hardeep Singh Puri says India has over 60 days of crude oil, natural gas stocks; rules out energy shortage

<https://www.msn.com/en-in/money/markets/hardeep-singh-puri-says-india-has-over-60-days-of-crude-oil-natural-gas-stocks-rules-out-energy-shortage/ar-AA25BbYN>

ET Now India's crude oil, natural gas stocks: Union Minister Hardeep Singh Puri has said that there is no shortage of energy in the

country, asserting that crude oil, LPG and natural gas supplies remain comfortable amid the West Asia crisis. Speaking with reporters in Ludhiana, Puri further asserted that, while fuel prices rose considerably in many countries, rates in India dropped by 3.1 per cent from May 2022 to May 2026, news agency PTI reported. The petroleum and natural gas minister said oil prices rose across the world in the wake of the Iran conflict. Puri shares data of fuel prices

Sharing data of fuel prices during May 2022 to May 2026, Puri said petrol prices in Pakistan rose by 70 per cent, Sri Lanka by 66 per cent, France by 47 per cent, Italy 46 per cent, Bangladesh 36 per cent and the US 35 per cent. "In India between May 2022 and May 2026, prices dropped by 3.1 per cent. On one hand, prices rose by 70-80 per cent in the world, but here (Prime Minister Narendra) Modi ji reduced prices by 3.1 per cent," he said. "How did it happen? The cost of petrol at the extraction point, then add insurance cost, freight, margin, Centre's excise duty and states' VAT. Fuel prices dropped after the Prime Minister reduced the central excise duty three times in November 2021, May 2022 and now recently, he pointed out. "A few weeks ago, excise duty on petrol and diesel was reduced by Rs 10 a litre," he said, adding that it put an additional burden of Rs 1 lakh crore on the budget. But the PM did not want people to face any financial burden, he said. "When we raised petrol and diesel prices, how much did it increase? Fuel prices rose by Rs 7.60 a litre," he said. In addition to Japan, there was the lowest increase in fuel prices in India, he said. Puri on capping sale of diesel at 200 litres a day

Replying to a question on capping sale of diesel at 200 litres a day, he said it was done to curb black marketing. India has over 60 days of crude oil stock To another question, Puri said the supply situation is quite comfortable. "We have a stock of crude oil for over 60 days, we have natural gas stock for over 60 days," he said. On the LPG situation, he said it is also quite comfortable. For example, if 80,000 metric tonne of LPG per day were used, we ourselves used to make 32,000 MT and it has now been raised to 54,000 MT, he said, which led to reduction in dependence on its import. He further said LPG connection holders were being asked to shift to piped gas. "We have a maximum stock of LPG which is 75-80 days of stock," he said. On E85 fuel (85 per cent ethanol blended petrol), he said at present, there are 47 E85 fuel pumps in the NCR. By December 2026, the strength of pumps would go up to 500 and by December 2027, it would further increase to 5,000 pumps, he said. To a question on the killing of three Indian seafarers in a US military strike on a merchant vessel in the Gulf of Oman, he said India has lodged a strong protest. India summoned US Charge d'Affaires twice, while External Affairs Minister S Jaishankar raised it with US Secretary of State Marco Rubio in this regard, he said. (With PTI inputs) Stay informed with ET Now's in-depth coverage of Business News , Stock Market updates, IPO announcements , Company News , and Personal Finance Updates. Track live Share Market data , Mutual Funds , and the latest news events in real time.

Headline	US-Iran deal, crude oil movement to steer bullion prices: Analysts		
Publication	Millennium Post	Edition	Online Coverage
Published Date	15 Jun 2026		

US-Iran deal, crude oil movement to steer bullion prices: Analysts

<https://www.millenniumpost.in/business/us-iran-deal-crude-oil-movement-to-steer-bullion-prices-analysts-664166>

New Delhi: Gold prices are likely to remain range-bound next week as investors await key monetary policy decisions from major central banks, developments in the US-Iran negotiations and movement in crude oil prices, analysts said.

Meetings of the Bank of Japan, the US Federal Reserve and the Bank of England, along with inflation data from the UK, the Eurozone, Germany and Japan, will be closely tracked for cues on the global interest rate trajectory.

Analysts said the finalisation of the US & Iran pact would remain a key trigger.

On the domestic front, gold futures for August delivery on the MCX declined Rs 5,066, or 3.2 per cent, during the week to settle at around Rs 1.50 lakh per 10 grams. Silver for the July contract fell Rs 2,351, or nearly 1 per cent, to Rs 2.46 lakh per kilogram.

In the global markets, Comex gold futures fell \$126.5, or nearly 3 per cent, during the week to close at \$4,238.8 per ounce, while silver declined \$1.13, or 1.6 per cent, to \$67.97 per ounce. PTI

Headline	US-Iran deal: Why India may feel the impact first		
Publication	NEWS DRUM	Edition	Online Coverage
Published Date	15 Jun 2026		

US-Iran deal: Why India may feel the impact first

<https://www.newsdrum.in/business/us-iran-deal-why-india-may-feel-the-impact-first-12038746>

New Delhi: The US-Iran deal to end their 107-day war and reopen the Strait of Hormuz triggered an immediate relief trade across global markets, with

crude oil prices falling sharply and Indian equities set for a strong opening on Monday.

The first impact was visible in oil.

Brent crude, the global benchmark, fell nearly 4 per cent to around USD 83.9-84 a barrel after the announcement.

US West Texas Intermediate crude also dropped nearly 4.5-5 per cent to around USD 80.9-81 a barrel.

The deal has eased immediate supply fears, although the formal signing is still awaited.

US President Donald Trump said the Strait of Hormuz will be opened toll-free and the US naval blockade on Iranian ports will be removed after the agreement is signed.

The deal also provides for further talks on Iran's nuclear programme during a 60-day window.

India imports more than 85 per cent of its crude oil requirement. A sustained fall in oil prices helps the economy in five direct ways: it reduces the import bill, eases pressure on the rupee, lowers inflation risk, improves the current account outlook and reduces pressure on oil marketing companies.

The market reaction is expected to reflect this.

GIFT Nifty was trading around 23,982 in early indications, nearly 294-296 points above the previous close of Nifty futures. This points to a gap-up start for the Indian stock market on Monday.

The rally comes after a strong Friday close. On Friday, the Nifty had gained 461 points, or 1.99 per cent, to close at 23,623, while the Sensex jumped 1,695 points, or 2.30 per cent, to close at 75,528.

The latest fall in crude gives another positive trigger to the market.

Oil-sensitive sectors are expected to remain in focus. Aviation, paints, tyres, chemicals, logistics, cement and consumer companies generally benefit from lower crude or crude-linked input costs.

Oil marketing companies such as Indian Oil, Bharat Petroleum and Hindustan Petroleum may also attract attention because lower crude prices can improve marketing margins, depending on retail price movement and inventory costs.

Aviation stocks may see positive sentiment because fuel is one of the biggest cost items for airlines. Lower crude and aviation turbine fuel expectations can improve investor appetite for the sector.

Paint, tyre and select chemical companies may also benefit because crude derivatives form a part of their raw material cost structure.

The rupee may also gain if crude remains lower. A lower oil import bill reduces demand for dollars and supports external balances. This can help foreign investor sentiment towards Indian equities.

Banks and financial stocks may gain from the broader risk-on trade if foreign inflows improve and bond yields soften on reduced inflation fears.

However, upstream oil companies such as ONGC and Oil India may face some pressure if crude prices continue to fall. Their earnings are more directly linked to oil realisation.

The broader market mood is also supported by global cues.

Asian markets were higher after the deal announcement. Reports showed Japan's Nikkei and South Korea's Kospi rising sharply as investors priced in lower geopolitical risk and lower oil-driven inflation pressure.

US stock futures also rose after the announcement, with investors reading the deal as a positive for inflation, interest rate expectations and global trade flows.

For India, the deal matters more than it does for several other markets because the country is a large net oil importer. Every sustained decline in crude eases macroeconomic pressure.

A lower crude price can help the government, consumers and companies at the same time. It can reduce the risk of higher fuel prices, support margins for crude-linked industries and help keep inflation expectations under control.

The fall in crude also helps sentiment around the fiscal position. If oil remains lower, the subsidy and excise duty management challenge becomes easier for the government.

The deal may also help Indian companies that were affected by shipping uncertainty in the Gulf of Oman and Strait of Hormuz region.

Shipping, insurance and freight rates had become volatile because of the conflict and the US blockade. The reopening of Hormuz can lower the war-risk premium, though a full normalisation of maritime movement may take time.

The biggest near-term gain for markets is therefore sentiment.

Investors are likely to price in lower crude, a stronger rupee, lower inflation risk and improved global risk appetite. This could help the Nifty attempt to move above 24,000 if the opening strength holds.

But the rally may not be one-way.

The market has already rallied sharply on Friday on hopes of the deal. Monday's gap-up opening may therefore be followed by some profit booking if traders choose to lock in gains.

The formal signing of the deal is also still pending. Any adverse comment from Iran, Israel or the US could bring back volatility.

Trump's warning that he could restart attacks if the final nuclear accord fails also keeps risk alive. The deal has paused the war and opened the door for oil flows, but the nuclear track remains unresolved.

For now, the market's real-time reading is clear: lower oil is positive for India.

If Brent stays near USD 84 or falls further towards USD 80, Indian equities may continue to see support from oil-sensitive sectors, domestic cyclical and financials.

If the deal falters and crude reverses sharply, the same trade can unwind quickly.

Monday's session is therefore expected to open strong, led by global risk-on sentiment and lower crude. The key question will be whether the Nifty can hold gains after the opening gap and whether foreign investors use the oil relief to add exposure to India.

Headline	Hardeep Singh Puri Confirms India Holds Over 60 Days of Crude and Gas Stocks, Assures No Energy Supply Shortage		
Publication	Observer Voice	Edition	Online Coverage
Published Date	14 Jun 2026		

Hardeep Singh Puri Confirms India Holds Over 60 Days of Crude and Gas Stocks, Assures No Energy Supply Shortage

<https://observervoice.com/hardeep-singh-puri-confirms-india-holds-over-60-days-of-crude-and-gas-stocks-assures-no-energy-supply-shortage-209941/>

Union Petroleum and Natural Gas Minister Hardeep Singh Puri stated on Saturday that India is not facing any energy shortages, despite ongoing concerns related to the conflict in Iran.

Speaking in Ludhiana, Puri assured that the country has adequate supplies of crude oil, LPG, and natural gas. He emphasized that India has sufficient reserves to meet its energy needs and has successfully reduced its reliance on LPG imports through increased domestic production.

Puri highlighted that India currently holds crude oil and natural gas stocks sufficient for over 60 days. He noted that the domestic production of LPG has risen significantly, from 32,000 metric tonnes per day to 54,000 metric tonnes per day. This increase has contributed to a comfortable LPG supply situation, with stocks available for 75 to 80 days.

Despite a rise in global oil prices due to the Iran conflict, Puri claimed that India has managed to keep domestic fuel prices stable. He provided comparative data showing that petrol prices in India decreased by 3.1% between May 2022 and May 2026, while prices surged in several other countries. Puri attributed the price stability to three reductions in excise duty implemented by the government, which he said imposed an additional burden of 1 lakh crore on the budget.

Addressing the cap on diesel sales, Puri explained that the 200-litre limit was introduced to combat black marketing. He also mentioned the government's initiative to promote alternative fuels, noting that there are currently 47 E85 fuel pumps in the National Capital Region, with plans to expand this number to 500 by December 2026 and 5,000 by December 2027. Additionally, he encouraged LPG connection holders to transition to piped natural gas where feasible.

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Headline	US-Iran 14-Article Draft MoU to Reopen Strait of Hormuz Within 30 Days		
Publication	Sahi	Edition	Online Coverage
Published Date	15 Jun 2026		

US-Iran 14-Article Draft MoU to Reopen Strait of Hormuz Within 30 Days

<https://www.sahi.com/news/us-iran-14-article-draft-mou-to-reopen-strait-of-hormuz-within-30-days-sanctions-PE>

A reported 14-point US-Iran draft deal outlines the reopening of the critical Strait of Hormuz within 30 days and the lifting of oil sanctions, potentially reshaping global energy trade and reducing maritime risk premiums.

Market snapshot: The global energy landscape faces a pivot point as reports emerge of a 14-article draft Memorandum of Understanding (MoU) between Iran and the U.S. This diplomatic breakthrough aims to restore maritime stability by lifting the U.S. naval blockade and reopening the Strait of Hormuz within 30 days. Coupled with the E4's willingness to lift sanctions following verifiable nuclear de-escalation, the move signals a potential influx of Iranian crude into a tightly supplied global market.

Data Snapshot

14: Number of articles in the reported draft MoU between Iran and the U.S.

30 Days: Timeline set for the complete reopening of the Strait of Hormuz.

21M bpd: Approximate volume of oil that passes through the Strait daily (20% of global consumption).

E4 Commitment: European powers pledge sanction relief contingent on IAEA-verified nuclear steps.

What's Changed

Shift from maritime confrontation to a structured 14-article diplomatic framework.

Transition from a total naval blockade to a planned 30-day reopening of the world's most critical oil chokepoint.

Potential move from restricted Iranian oil exports to a full suspension of sanctions on petrochemical sales.

Key Takeaways

De-escalation in the Strait of Hormuz significantly reduces the geopolitical risk premium currently embedded in Brent crude prices.

India, as a major importer of Iranian oil historically, stands to benefit from diversified supply and potentially lower freight costs.

The E4's involvement provides a multilateral layer of validation, increasing the likelihood of sustainable sanction relief.

SAHI Perspective

This development is a macro-regime shifter. The Strait of Hormuz is the world's most important energy transit point; its closure or blockade adds a \$5-\$10 risk premium per barrel. A 30-day reopening timeline suggests high-level backchannel success. For India, this isn't just about cheaper oil—it's about the operationalization of the International North-South Transport Corridor (INSTC) and maritime security for exports to Europe.

Market Implications

The immediate impact will likely be a cooling of crude oil futures. Sectorally, Indian Oil Marketing Companies (OMCs) and paint manufacturers could see margin expansion due to lower input costs. Conversely, upstream oil producers (ONGC, Oil India) may face price realization pressures if Brent stabilizes below \$75/bbl. Capital allocation is expected to shift toward logistics and export-oriented sectors as shipping insurance rates normalize.

Trading Signals

Market Bias: Bearish

The bias for Crude Oil is Bearish as the reopening of the Strait of Hormuz within 30 days removes the 'conflict premium' and introduces the prospect of 1.5 million bpd of Iranian supply returning.

Overweight: Aviation, Logistics, Paints, Tyres

Underweight: Upstream Oil & Gas, Renewable Energy (Short-term sentiment)

Trigger Factors:

Official signing of the 14-article MoU

IAEA verification report on Iranian nuclear steps

Weekly US Crude inventory changes

Time Horizon: Medium-term (3-12 months)

Industry Context

The Strait of Hormuz is a narrow waterway between Oman and Iran, connecting the Persian Gulf with the Gulf of Oman and the Arabian Sea. It is the world's most important oil chokepoint because large volumes of oil flow through the strait. In 2025, its average oil flow was roughly 21 million barrels per day, or about 21% of global petroleum liquids consumption. Any disruption here has immediate and severe effects on global energy prices.

Key Risks to Watch

Failure of nuclear verification by the IAEA leading to E4 withdrawal.

Domestic political opposition in the U.S. or Iran stalling the 30-day timeline.

Potential 'spoiler' actions by regional actors not included in the 14-article draft.

Recent Developments

Over the last 90 days, diplomatic activity in Muscat and Doha had hinted at a 'freeze-for-freeze' agreement. In May 2026, India signed a 10-year contract to operate the Chabahar Port in Iran, a move that now looks highly strategic given the potential lifting of naval blockades. Brent crude prices had spiked to \$92/bbl in early June following regional skirmishes, creating the urgency for this 14-point draft.

Closing Insight

While the 14-article draft is a monumental first step, the 30-day execution window will be the true test of diplomatic sincerity. Markets will likely front-run the news, but sustained gains in energy-consuming sectors depend on the first tanker passing through a blockade-free Hormuz.

FAQs

How does the reopening of the Strait of Hormuz affect global oil supply?

The reopening ensures the unhindered passage of over 20% of the world's daily oil consumption. It eliminates the logistical bottlenecks that forced ships to take longer, more expensive routes, effectively increasing immediate market liquidity.

What does the 'suspension of sanctions' mean for Indian oil refineries?

It allows Indian refineries (like Reliance and IOCL) to resume purchasing high-quality Iranian crude, often at competitive credit terms. This diversification reduces reliance on more expensive Brent-linked grades.

Will this deal lead to a decrease in petrol prices at Indian fuel stations?

Direct retail impact depends on the duration of crude price stability. If Brent stays below \$80/bbl for a sustained period, OMCs may pass on a portion of the savings to consumers, potentially reducing prices by 24 per litre over the next quarter.

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Headline	Crude oil prices drop on news of Iran deal : NPR		
Publication	Stocks 99	Edition	Online Coverage
Published Date	15 Jun 2026		

Crude oil prices drop on news of Iran deal : NPR

<https://stocks99.in/crude-oil-prices-drop-on-news-of-iran-deal-npr/>

A ship remains anchored on May 16, 2026 in the Strait of Hormuz near Larak Island, Iran. Majid Saeedi/Getty Images Europe [hide caption](#)

[toggle caption](#)

Majid Saeedi/Getty Images Europe

Stay up to date with our Up First newsletter, sent every weekday morning.

Crude oil prices sank on Sunday night after President Trump posted on social media that a deal to end the war with Iran was complete.

Oil futures markets promptly dropped 4%, after markets reopened for trading following their typical weekend break. Prices had already fallen significantly on Thursday and Friday in anticipation of a deal, bringing the per-barrel price of crude Sunday night down 12% from where it had been in the middle of last week.

Brent crude, the global benchmark, is now below \$84 a barrel, and West Texas Intermediate, the U.S. benchmark, beneath \$81. At one point in this conflict, global oil prices had touched \$126 a barrel. They remain elevated compared to pre-war prices, which were in the \$60s, but are now cheaper than they have been at any point since the very first days of this conflict.

Trump's initial post on Sunday evening said he was authorizing the toll free opening of the Strait of Hormuz, and directed ships to start your engines. Before the war, approximately 20% of the world's oil and liquefied natural gas passed through that waterway, and the disruption of traffic has caused the greatest oil supply shock in history.

In a follow-up post , Trump later said that the strait would reopen upon the signing of the Deal on Friday, for purposes of mine removal.

Throughout this conflict, oil prices have repeatedly fallen on headlines promising an imminent deal to reopen the strait; however, they've never dropped this low. Significantly, Pakistan's Prime Minister Shehbaz Sharif, who has played a central role negotiating between the U.S. and Iran, has confirmed that a deal has been reached.

A rapid reopening of the strait would ease pressure on the world's oil consumers, particularly in Asia and Europe. However, it would not mean an immediate return to pre-war oil supply levels and prices.

It could be months before things return to something like the way things were before the war, at least as far as flows out of the Strait of Hormuz go, says Kevin Book, a managing director at Clearview Energy Partners, an independent research firm. That's because some oil and natural gas production fields and refineries have been taken offline, or damaged in the conflict. The facilities that have been shut down, some of them can start fairly quickly. Others may take months.

Transit takes time, too. Ships also need to move in and out of the strait, and from there around the world.

And over the past few months, the world has tapped into its stockpiles of oil in order to make up for missing supplies; refilling those inventories could keep upward pressure on oil prices for months.

Before the war began, the world had been oversupplied with oil , which was keeping prices low. Book says it's not clear whether returning to normal will mean returning to that status quo.

It's not obvious that we'll be in a surplus any time soon, he says.

Source: <https://www.npr.org/2026/06/14/nx-s1-5858115/oil-prices-trump-iran-deal>

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Headline	Energy sector stocks today, June 12: Inox Green Energy up 5.08%, BPCL gains 3.53%, ONGC falls 3.05%		
Publication	Tezzbuzz	Edition	Online Coverage
Published Date	14 Jun 2026		

Energy sector stocks today, June 12: Inox Green Energy up 5.08%, BPCL gains 3.53%, ONGC falls 3.05%

<https://tezzbuzz.com/energy-sector-stocks-today-june-12-inox-green-energy-up-5-08-bpcl-gains-3-53-ongc-falls-3-05/>

Energy stocks traded mixed on June 12, 2026, during the late morning session, with most stocks posting gains while a few remained under selling pressure. The broader market was strong, with the Nifty 50 up 0.89% at 23,366.70 and the S&P BSE Sensex gaining 1.11% to 74,649.05. The S&P BSE Energy index rose 0.31% to 11,122.21 as of around 11:33:11:34 AM, underperforming the broader market.

Top Gainers

Inox Green Energy was the top gainer, rising 5.08% on BSE to 188.20 and 4.70% on NSE to 188.20.

BPCL gained 3.53% on BSE to 296.45 and 3.49% on NSE to 296.35.

Hindustan Oil Exploration rose 3.52% on BSE to 173.65 and 3.17% on NSE to 173.01.

HPCL gained 2.69% on BSE to 375.55 and 2.67% on NSE to 375.45.

Suzlon Energy rose 2.44% on BSE to 54.55 and 2.48% on NSE to 54.61.

IOC gained 2.46% on BSE to 137.65 and 2.71% on NSE to 137.88.

India boundary rose 2.18% on BSE to 6,856.00 and 2.16% on NSE to 6,861.00.

K.P. Energy gained 2.27% on BSE to 335.85. It is not listed on NSE.

Mahanagar Gas rose 2.14% on BSE to 1,084.95 and 2.24% on NSE to 1,084.80.

Bharat Coking Coal Ltd . gained 1.63% on BSE to 37.30 and 1.96% on NSE to 37.37.

MRPL rose 1.57% on BSE to 158.10 and 1.55% on NSE to 158.12.

Petronet LNG gained 1.35% on BSE to 266.50 and 1.41% on NSE to 266.75.

Selan Exploration rose 1.37% on BSE to 871.00 and 1.68% on NSE to 874.05.

Veedol Corporation gained 1.14% on BSE to 1,419.70 and 1.03% on NSE to 1,418.70.

Gulf Oil Lubricants rose 1.69% on BSE to 925.15 and 1.72% on NSE to 925.80.

GAIL gained 0.60% on BSE to 167.05 and 0.72% on NSE to 167.29.

Gandhar Oil Refinery (India) Ltd. rose 0.55% on BSE to 156.40 and 0.66% on NSE to 156.45.

Reliance Industries gained 0.59% on BSE to 1,270.00 and 0.55% on NSE to 1,270.00.

Asian Energy Services rose 0.91% on BSE to 366.35. It is not listed on NSE.

Castrol India gained 0.22% on BSE to 182.50 and 0.23% on NSE to 182.52.

Indraprastha Gas rose 0.16% on BSE to 161.15 and 0.30% on NSE to 161.29.

Major Losers

Gujarat State Petronet was the top loser, falling 6.84% on BSE to 268.95 and 7.13% on NSE to 268.35.

ONGC declined 3.05% on BSE to 244.85 and 3.09% on NSE to 244.80.

Oil India dropped 2.47% on BSE to 418.80 and 2.56% on NSE to 418.35.

Deep Industries fell 2.68% on BSE to 489.55 and 2.81% on NSE to 489.45.

Gujarat Gas Company declined 2.11% on BSE to 745.60 and 2.28% on NSE to 743.10.

Confidence Petroleum dropped 1.73% on BSE to 71.94. It is not listed on NSE.

Chennai Petroleum fell 1.20% on BSE to 1,126.90 and 1.01% on NSE to 1,128.60.

Energy stocks showed a broadly positive trend on June 12, with 21 out of 28 stocks ending in the green. The S&P BSE Energy index gained 0.31%, lagging behind the broader Sensex, which surged over 1%.

Disclaimer: Investments in equities and securities are subject to market risks. The information provided in this article is for informational and educational purposes only and should not be construed as investment advice, stock recommendations, or financial guidance. Investors should conduct their own research and consult qualified financial advisors before making any investment decisions. Past performance is not indicative of future results. Market conditions can change rapidly, and there is no guarantee of future returns. Always assess your risk tolerance, financial goals, and investment horizon before investing in any security or financial product.

Headline	Top losers in morning trade: city union bank at ₹204.10 down 20.52%, gujarat state petronet at ₹268.35 falls 7.13%, ONGC at ₹245.10 drops 2.97%		
Publication	Tezzbuzz	Edition	Online Coverage
Published Date	14 Jun 2026		

Top losers in morning trade: city union bank at ₹204.10 down 20.52%, gujarat state petronet at ₹268.35 falls 7.13%, ONGC at ₹245.10 drops 2.97%

<https://tezzbuzz.com/top-losers-in-morning-trade-city-union-bank-at-%e2%82%b9204-10-down-20-52-gujarat-state-petronet-at-%e2%82%b9268-35-falls-7-13-ongc-at-%e2%82%b9245-10-drops-2-97/>

Despite a positive start for the Indian stock market with the Sensex rising by 1.11% to 74,650.09 and the Nifty 50 gaining 0.94% to reach 23,380.30, several stocks have emerged as significant losers in the morning session. City Union Bank, Gujarat State Petronet, and Oil & Natural Gas Corporation are leading the decline.

Biggest decliners today

City Union Bank has seen a substantial drop, with its current price at 204.10, marking a significant decline of 20.52% from its opening price of 197.40. This sharp fall comes despite the broader market's upward movement, highlighting sector-specific challenges in the banking sector.

Gujarat State Petronet is another major loser, with its stock price falling by 7.13% to 268.35 from an opening of 287.55. The energy sector, represented by this stock, appears to be facing headwinds despite the overall market optimism.

Oil & Natural Gas Corporation (ONGC) has also experienced a decline, with its shares dropping 2.97% to 245.10. The stock opened at 250.30, and the decline suggests potential sectoral pressures within the oil and gas industry.

Valor Estate, trading as DBREALTY, has seen its stock price decrease by 2.87% to 114.34 from an opening of 115.99. The real estate sector continues to face volatility, impacting investor sentiment.

Oil India has also been affected, with its stock price down by 2.69% to 417.80 from an opening of 426.85. This decline further underscores challenges within the energy sector.

Sectoral patterns

Among the other notable decliners, ICICI Lombard General Insurance Company, Bharti Hexacom, SCHNEIDER, Century Plyboards (India), and Balrampur Chini Mills have all recorded losses. The insurance sector, represented by ICICI Lombard, and the telecom sector, represented by Bharti Hexacom, are showing signs of pressure, with declines of 1.66% and 1.59% respectively.

In the industrial and manufacturing sectors, SCHNEIDER and Century Plyboards (India) have both dropped by 1.38%, while Balrampur Chini Mills in the sugar industry has fallen by 1.37%. These declines indicate sector-specific challenges that are impacting these stocks.

Stock

Open

High

Low

Current

Change %

City Union Bank

Gujarat State Petronet

Oil & Natural Gas Corporation

Valor Estate

Oil India

ICICI Lombard General Insurance Company

Bharti Hexacom

SCHNEIDER

Century Plyboards (India)

Balrampur Chini Mills

What this means for the market

While the broader market indices are showing gains, the significant declines in specific stocks suggest that sectoral challenges are impacting investor sentiment. As the trading session progresses, market participants will be closely watching for any sector-specific developments that could influence the overall market direction.

Data as on Jun 12, 2026, 11:30 AM IST.

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Headline	Crude Oil Import By India From Russia: Defying US sanctions, India bought a large amount of crude oil from its old friend Russia in May.		
Publication	Tezzbuzz	Edition	Online Coverage
Published Date	15 Jun 2026		

Crude Oil Import By India From Russia: Defying US sanctions, India bought a large amount of crude oil from its old friend Russia in May.

<https://tezzbuzz.com/1063319-html/>

New Delhi. Foreign Minister S. Jaishankar had clearly said recently that wherever India gets cheap crude oil, it will buy it from there.

India is also doing this. No matter how many sanctions America is imposing, India defies it and continues to buy crude oil on a large scale from its old ally Russia. In the report of European think tank Centre for Research on Energy and Clean Air' or CREA, it has been said that India has received 83 percent of its total crude oil imports from Russia in May 2026 itself.

According to CREA report, India imported petroleum products worth about 5.8 billion euros from Russia in May. The share of crude oil in this was 4.8 billion euros. Apart from crude oil, India also imported other related products and coal from Russia on a large scale. CREA report states that India increased its crude oil imports by 8 percent in May. Whereas, imports from Russia increased by 21 percent. The report states that Gujarat's Vadinar Refinery took 36 percent more Russian crude oil in May compared to April. At the same time, Jamnagar Refinery obtained 14 percent more crude oil from Russia.

The CREA report states that New Mangaluru and Visakhapatnam refineries had stopped importing crude oil from Russia in November 2025, but started purchasing crude oil from Russia again from March 2026. According to the report, Paradip Refinery imported so much crude oil from Russia in May, which is the highest in the last two years. Let us tell you that Foreign Minister Jaishankar has clearly said on global platforms that after the start of Ukraine war, the then American government had asked India to buy crude oil from Russia, refine it and supply it across the world. So that the price of petroleum products can be prevented from touching the sky.

Headline	Crude oil prices fell due to the end of America-Iran war, there was no change in the prices of petrol and diesel in India.		
Publication	Tezzbuzz	Edition	Online Coverage
Published Date	15 Jun 2026		

Crude oil prices fell due to the end of America-Iran war, there was no change in the prices of petrol and diesel in India.

<https://tezzbuzz.com/us-iran-peace-deal-strait-of-hormuz-open-now-donald-trump-mojtaba-khamenei-crude-oil-price-238896/>

Crude Oil Price: The ongoing war between America, Israel and Iran now seems to be ending. Because of which the whole world has heaved a sigh of relief.

In fact, after about 107 days of the war that started on February 28, 2026, both the countries have agreed to a peace agreement to end the enmity. After this announcement, there is a decline of more than 4 percent in the prices of crude oil in the international market. After the end of the conflict and the arrival of a peace agreement, the fear of interruption in oil supply seems to be ending. Due to which a big reduction in prices is being seen in the international oil market.

After this peace agreement came to light, a question is being raised in the minds of the general public in India whether it will affect the prices of petrol and diesel in India too. However, the answer will be available only in the coming days.

Fall in crude oil prices

Today i.e. on Monday (June 15, 2026), a huge fall in the prices of crude oil was seen during Asian trading. The price of West Texas Intermediate (WTI) crude fell 4.39 percent to \$ 81.15 per barrel. Brent crude futures fell nearly 4 percent and fell below \$84, which was earlier above \$87 per barrel. This decline occurred at the same time when it was announced that the US and Iran had reached an agreement to end the confrontation and stop military action on all fronts.

Also read Trump threatens to take oil! India is heavily buying crude oil from Russia, refining it and sending it to America

What did Trump say?

US President Donald Trump also confirmed this agreement through his social media platform Truth Social on Sunday. In which Trump said that the agreement with the Islamic Republic of Iran is now complete. Greetings to all. In addition, Trump further announced that the Strait of Hormuz, one of the world's most important oil routes, will be reopened and the US Navy blockade will be lifted.

There is no change in the prices of petrol and diesel in India

However, the impact of the fall in crude oil prices on Monday morning has not been seen in India. Government oil companies in India have not made any change in the prices of petrol and diesel today i.e. Monday (June 15, 2026).

Also read Iran US peace agreement: Will not kneel before America', Iranian women took to the streets in black sheets; Foreign Minister was called an infiltrator

Price of petrol and diesel in major cities of the country

The price of petrol in Delhi is 102.12 per liter and the price of diesel is 95.20 per liter.

In Mumbai, petrol is available at 111.21 per liter and diesel at 97.83 per liter.

In Kolkata, petrol is being sold at 113.51 per liter and diesel at 99.02 per liter.

The price of petrol in Chennai remains at 107.77 per liter and the price of diesel at 99.55 per liter.

The post Crude oil prices fell due to the end of the US-Iran war, there was no change in the prices of petrol and diesel in India appeared first on Latest.

Headline	Fuel Price Relief Ahead? Petrol, Diesel And LPG Rates May Fall As Trump's Iran Deal Triggers Crude Oil Price Drop		
Publication	The Daily Jagran	Edition	Online Coverage
Published Date	15 Jun 2026		

Fuel Price Relief Ahead? Petrol, Diesel And LPG Rates May Fall As Trump's Iran Deal Triggers Crude Oil Price Drop

<https://www.thedailyjagran.com/india/petrol-diesel-and-lpg-rates-to-fall-trump-us-iran-deal-triggers-crude-oil-price-drop-latest-news-10316448>

Fuel prices for diesel, petrol, and LPG are expected to fall following a significant drop in crude oil rates. This comes after Trump announced a US-Iran agreement to reopen the crucial Strait of Hormuz.

Amid rising fuel prices due to tensions in West Asia, some good news emerged on Monday morning. Following this, diesel, petrol, and LPG prices may see a decline in the coming days.

Indeed, oil prices fell sharply on Sunday. Brent crude fell 3.9 per cent to USD 84 per barrel, while US crude fell 4.8 per cent to around USD 81 per barrel.

This decline came after Trump announced that the agreement between Iran and the United States has been completed and the Strait of Hormuz will now be opened without toll.

Trump wrote, "The agreement with the Islamic Republic of Iran is now complete. I hereby fully authorise the opening of the Strait of Hormuz without any fees. I also order the immediate lifting of the US Naval blockade. Ships around the world, start your engines. Let the oil flow!"

Hormuz: A Vital Route For World Trade

The Strait of Hormuz, through which much of the world's oil shipments pass, has been closed since the conflict began in late February. According to an Iranian lawmaker, some commercial vessels used to pay an average of about USD 2 million to pass through the waterway.

Experts had warned that continued blockage in the strait could push oil prices into the mid- to high USD 100s and gasoline prices in the US to record levels.

This is why the entire world was seeking a quick agreement, which was finally achieved today. Crude oil prices plummeted as soon as Trump announced the deal was complete.

US-Iran Agreement To Be Signed On June 19

Trump's announcement came hours before a UFC event at the White House to mark his 80th birthday. The development followed days of diplomatic efforts by several mediators, including Pakistan.

Prime Minister Shahbaz Sharif said the peace deal was reached after intense negotiations between Washington and Tehran. Sharif said both sides agreed to an immediate and permanent halt to military action everywhere, including Lebanon, and the agreement will be formally signed in Switzerland on June 19.

Headline	Petrol, Diesel prices remain unchanged despite 4% drop in crude oil after Iran-US peace deal		
Publication	The Economic Times	Edition	Online Coverage
Published Date	15 Jun 2026		

Petrol, Diesel prices remain unchanged despite 4% drop in crude oil after Iran-US peace deal

<https://economictimes.indiatimes.com/news/new-updates/petrol-diesel-prices-remain-unchanged-despite-4-drop-in-crude-oil-after-iran-us-peace-deal/articleshow/131731435.cms>

Despite a sharp fall in global crude oil prices to below \$84 per barrel following Iran-US negotiation reports, fuel prices in India remained unchanged on June 15, 2026. State-run oil companies have kept petrol and diesel rates steady since May 25, as they recover from previous price hikes and exchange rate fluctuations.

Petrol Diesel Price Today, June 15, 2026: Even as global crude oil prices plunged sharply following reports of a breakthrough in Iran-US negotiations, fuel prices across India remained unchanged on Monday. State-run oil marketing companies (OMCs) have kept petrol and diesel rates steady since May 25, despite a significant correction in international oil markets.

The decline in crude oil prices came after US President Donald Trump announced that the Iran agreement had been finalized and that the strategically important Strait of Hormuz would reopen without restrictions. The development eased concerns over supply disruptions from the Middle East, triggering a sell-off in oil markets.

Brent Crude Falls Below \$84 Per Barrel International benchmark Brent crude dropped more than 4% on Monday morning, falling to around \$83.75 per barrel, while US West Texas Intermediate (WTI) crude slipped nearly 5% to \$80.87 per barrel. Both benchmarks had already recorded losses exceeding 3% in the previous trading session.

The latest decline pushed crude prices to their lowest levels since March, reflecting growing optimism that energy supplies from the Gulf region will continue without interruption.

Fuel Rates Unchanged Across India Despite the sharp correction in crude prices, domestic fuel rates remained unchanged. Oil companies revise petrol and diesel prices daily at 6 am, but no revision has been announced for June 15.

The current petrol prices in major metro cities are:

Delhi: Rs 102.12 per litre

Mumbai: Rs 111.21 per litre

Kolkata: Rs 113.51 per litre

Chennai: Rs 107.77 per litre

Diesel prices continue to stand at:

Delhi: Rs 95.20 per litre

Mumbai: Rs 97.83 per litre

Kolkata: Rs 99.82 per litre

Chennai: Rs 99.55 per litre

Why Fuel Prices Remain High While crude oil has retreated from recent highs, domestic fuel prices are yet to reflect the decline. Industry experts point out that oil marketing companies are still recovering from the impact of earlier spikes in global crude prices and exchange rate fluctuations.

Fuel prices had witnessed four separate hikes during May after the completion of assembly elections in several states. Between May 15 and May 25, petrol prices increased by over ₹7 per litre in many cities, while diesel prices also saw substantial revisions.

Petrol and Diesel Rates in Key Cities

City

Petrol (/L)

Diesel (/L)

Delhi

Mumbai

Kolkata

Chennai

Noida

Chandigarh

Lucknow

Patna

Ranchi

Bhopal

Outlook for Fuel Prices

Market participants will closely monitor whether the easing of geopolitical tensions between Iran and the United States continues to push crude prices lower in the coming days. If global oil prices remain under pressure, consumers may expect oil companies to consider reducing petrol and diesel prices, though no official indication has been given so far.

For now, motorists across India will continue to pay the same rates, even as crude oil records one of its sharpest declines in recent months.