



ONGC News as on 09 July 2026 (Print & Online)

Trump's ceasefire 'over' remark pushes up oil prices by more than 6%

BANGKOK/NEW DELHI: Oil prices surged more than 6 per cent after US President Donald Trump said Wednesday that the interim agreement with Iran is "over," though he will allow talks to continue.

For me, I think it's over.. It's just a waste of time dealing with them

- Donald Trump, President, US

Trump made the comments following US strikes on Iran in reaction to attacks on three ships in the Strait of Hormuz. The price of Brent crude oil jumped 6.3% to \$78.80 a barrel. US benchmark crude surged 6.4% to \$75.00 a barrel.

"For me, I think it's over," Trump responded when asked about the status of the ceasefire. "It's just a waste of time dealing with them," he said on the sidelines of the two-day NATO summit in Ankara, Turkey.

Crude prices had declined recently from spikes well above \$100 a barrel to around the levels they were at before the war with Iran began in late February.

The upsets for oil markets raise uncertainties over inflation and other economic

trends. They have also coincided with waves of worries that the craze for artificial intelligence-related shares has pushed prices past the amount of gains in productivity and profits likely to result from massive investments in computer chip production, capacity and data centres.

"As such, geopolitical headlines will likely determine market sentiment over the coming hours. A further deterioration in the situation could weigh further on equity valuations along with rising stress in technology," Ipek Ozkardeskaya of Swissquote said in a commentary.

In India, shares of oil marketing companies, paint manufacturers and aviation firms ended lower on Wednesday following a sharp surge in crude oil prices amid fresh tensions between the US and Iran.

The stock of Hindustan Petroleum Corporation Ltd tumbled 4.60 per cent, Indian Oil Corporation dropped 3.51 per cent and Bharat Petroleum Corporation Ltd declined 3.20 per cent on BSE.

Among aviation firms, shares of Inter-Globe Aviation tumbled 5.02 per cent and SpiceJet declined 3.04 per cent.

The stock of Shalimar Paints dropped 4.44 per cent, Indigo Paints fell by 4.18 per cent, Asian Paints edged lower by 2.49 per cent, Berger Paints dipped 2.26 per cent and Kansai Nerolac Paints slipped 1.95 per cent.

Crude oil is a key raw material for paint manufacturing companies.



Publication : Dainik Jagran (Hindi)	Editions : New Delhi
Date :9 July 2026	Page : 13

Headline: Sharp fall in the shares of paint manufacturing companies

पेंट बनाने वाली कंपनियों के शेयरों में जोरदार गिरावट

नई दिल्ली, प्रेस : कच्चे तेल की कीमतों में भारी उछाल से बुधवार को तेल मार्केटिंग कंपनियों, पेंट बनाने वाली कंपनियों और एविएशन कंपनियों के शेयरों में भारी गिरावट दर्ज की गई। बीएसई पर एचपीसीएल के शेयर 4.60 प्रतिशत, इंडियन आयल के शेयर 3.51 प्रतिशत और भारत पेट्रोलियम के शेयर 3.20 प्रतिशत गिरे। विमानन कंपनियों में इंडिगो की पैरेंट कंपनी इंटर्स लोब एविएशन के शेयर 5.02 प्रतिशत और स्पाइसजेट के शेयर 3.04 प्रतिशत गिरे। शालीमार पेंट्स के शेयर 4.44 प्रतिशत, इंडिगो पेंट्स के शेयर 4.18 प्रतिशत, एशियन पेंट्स के शेयर 2.49 प्रतिशत, बर्जर पेंट्स के शेयर 2.26 प्रतिशत और नेरोलेक पेंट्स के शेयर 1.95 प्रतिशत गिरे। कच्चा तेल पेंट कंपनियों के लिए मुख्य कच्चा माल है।

Create green umbrella to fight global warming, says Min

B. RAVICHANDRAN | DC
COIMBATORE, JULY 8

Creating a green umbrella with a greening mission is the immediate and lasting solution to global warming and climate change threat, besides improving the ambience of places, said Union minister Suresh Gopi at an event held as part of the Clean India Mission, the 'Swachhta Pakhwada' programme, jointly organized by the Union ministry of petroleum and natural gas, Bharat Petroleum Corporation Limited (BPCL), and Sri Ramakrishna College of



Union Minister Suresh Gopi participates at the Clean India Mission programme held at Sri Ramakrishna College of Arts and Science at Coimbatore on Wednesday. —DC

Arts and Science (SRCAS) here in Coimbatore on Tuesday evening. Addressing the students, Suresh Gopi emphasised that cleanliness was not

merely the responsibility of the government but the collective responsibility of individuals. He remarked that cleanliness should become an integral part of daily life rather than being observed only during special campaigns or events.

Highlighting the importance of environmental conservation, Suresh Gopi encouraged everyone to plant a tree and dedicate it in their mother's name, stating that such an emotional connect would inspire people to nurture and protect nature.

Referring to the growing impact of industrial pollution, he stressed the need to

adopt sustainable and eco-friendly alternatives to safeguard the environment for future generations.

The minister observed that planting more trees would provide the earth with a 'green umbrella' and contribute significantly to environmental protection. He also noted that while India has emerged as a global leader in technological advancement, equal importance must be given to preserving the nation's natural resources.

He remarked that the more people protect the environment, the more Nature will sustain humanity in return.

Urging students to become ambassadors of change, he called upon them to create awareness among their peers and lead by example in promoting cleanliness and environmental responsibility.

He underscored the vital role of youth in realising the vision of a clean and sustainable India.

Dr. B.L. Shivakumar, principal and secretary of SRCAS, Biju Gopinath, executive director, pipelines division, BPCL, Dr. S. Pragatheeshwaran, NSS coordinator of SRCAS, were among those who spoke on the occasion.

Publication : Mint

Editions : New Delhi

Date : 9 July 2026

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Street rattled, oil soars as Iran peace deal crumbles

Nifty down 2.1%, oil jumps 6% as US attacks 80 Iran targets, Tehran says it won't fold

Rituraj Baruah & Srushti Vaidya
NEW DELHI/MUMBAI

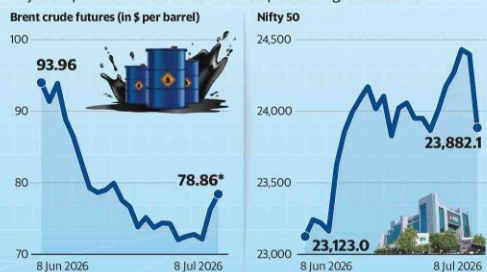
The ceasefire in the Persian Gulf crumbled on Wednesday as the US and Iran tangled over alleged breaches, rocking global markets that had barely stabilized in the wake of a tentative peace treaty in June. Earlier in the day, US President Donald Trump declared the end of the sanctions waiver on Iran, which was to remain in force until 21 August.

Crude oil jumped over 6% as fears of supply disruptions returned, hammering stock markets worldwide. In India, the benchmark Nifty fell 2.1% to 23,882, while the Sensex fell 2.1% to 76,503, their lowest levels since 30 March. South Korea's Kospi fell by 5.3%, Hong Kong's Hang Seng fell by 3% and Japan's Nikkei fell by 2.1%. Volatility, which had fallen sharply post the ceasefire on 18 June, jumped, with the India VIX closing 25% higher on Wednesday.

Crude oil prices hit their highest level since 19 June, after Trump said the ceasefire was over. Around 10.45 pm, the September contract of Brent on the Intercontinental Exchange was trading \$78.86 per barrel, higher by 6.34% from its previous close. The August contract

GULF FLUX

For India, which imports about 90% of its crude oil requirements, any disruption in the Strait of Hormuz poses a significant risk.



U-TURN

TRUMP declared the end of the sanctions waiver on Iran : **BOND** yields surged, and the rupee weakened sharply : **THE** waiver was to remain in force until 21 August

of West Texas Intermediate was up 5.68% at \$74.44 a barrel.

Heavyweights dragged the Nifty lower, with HDFC Bank declining 2.4%, ICICI Bank falling 2.2%, and Reliance Industries slipping 2.5%. Of the Nifty's 50 stocks, 46 ended the day in the red. On the Nifty 500, the advance-decline ratio stood at just 0.16, showing widespread selling across the broader

market. All the Nifty sectors closed in the red. BSE market capitalization fell by ₹16.31 trillion to ₹445 trillion.

Bond yields surged, and the rupee weakened sharply. The yield on the 10-year benchmark government bond climbed about 7 basis points to end at 6.76%, marking its steepest single-day rise in almost seven weeks. The

rupee slipped 0.6% to end at a provisional 95.56 against the US dollar, its weakest level in about a month.

"The only certainty in today's uncertain world is volatility. Much of the induced volatility has been driven by policy decisions and statements from the US President, making it difficult to predict where markets will head," said Manish Bhandari, founder, chief executive and portfolio manager at Vallum Capital Advisors. "What worries the Indian market is our dependence on oil and other energy sources. It has a fiscal and inflationary impact," Bhandari said.

For India, which imports about 90% of its crude oil requirements, any disruption in the Strait of Hormuz poses a significant risk. About 20-25% of India's crude imports currently pass through the waterway, down from 60-70% before the conflict began on 28 February. Higher oil prices could fuel inflation and weigh on growth at a time when El Niño and a weaker monsoon are already expected to pressure the economy.

Ramneek Kundra, chief invest-

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Oil jumps over 6% as Trump declares Iran ceasefire over

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ment officer at DSP Pension Fund, agreed that the biggest risk for the country is a sustained rise in crude oil prices if the war drags on, as it imports nearly 80-85% of its oil requirements. "Higher fuel costs could hurt discretionary spending, while supply-chain disruptions in areas such as chemicals and fertilizers could add further pressure," Kundra said.

With the rupee's long-term depreciation trend, capital gains tax, and India not appearing particularly cheap on valuations, stronger and consistent FII inflows may take time, Kundra of DSP Pension Fund Managers said.

The US Central Command said it struck over 80 targets Tuesday in response to Iran's alleged attacks on commercial vessels in the Strait of Hormuz, targeting air defence systems, command-and-control networks, coastal radar sites, anti-ship missile capabilities and more than 60 Islamic Revolutionary Guard Corps boats.

Iran, meanwhile, accused Washington of violating the MoU. "The era of bullying and extortion is over. It leads nowhere. We don't fold," Mohammad Bagher Ghalibaf, speaker of the Iranian Parlia-



Crude oil jumped as fears of supply disruptions returned. AFP

ment wrote on X.

The development poses a setback for Indian refiners who had begun exploring the possibility of resuming crude oil imports from Iran. Refiners were evaluating the possibility for the medium- to long-term if US sanctions were extended or lifted permanently.

Shares of state-owned oil marketing companies—Indian Oil Corp. Ltd (IOC), Bharat Petroleum Corp. Ltd (BPCL) and Hindustan Petroleum Corp. Ltd (HPCL)—fell in the range of 3-5% on Wednesday.

"Refiners are still in a wait-and-watch mode and awaiting further clarity. The talks in terms of imports from Iran may be impacted now. India does not procure sanctioned oil at all," said an official with a refiner on the condition of

anonymity.

"The plans on that front are more long-run and we hope that this is a short-term issue, and the efforts for peace in the region would continue."

Another official said the renewed hostility would not impact the country's immediate supplies, as it has already secured oil for its requirements till August.

"We have secured the required supplies through August. Similarly, cooking gas supplies are also adequately tied up till next month," said the second official.

Maulik Patel, head of research at Equirus Securities, said, "A sustained crude spike widens the oil import bill, pressures the current account, feeds inflation and keeps rupee on backfoot. That said, India's growth has become structurally far less energy-intensive over past two decades."

Patel said the outlook for India's oil marketing companies remained mixed but is tilted to the downside.

"Their marketing margins have recovered recently supporting integrated margins amid strong product cracks also. But a fresh crude oil spike can quickly squeeze margins if pump prices are held," Patel said.

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Cancelled by govt, HC restores fuel pump's land conversion

Court restores landowner's rights; says government policy change happened after the land conversion was done and it can't be applied retrospectively



The petrol pump in Juhu sparked litigation over the landowner's rights

Anamika Gharat
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A Juhu petrol pump owner has got relief from the Bombay High Court after the judge upheld his ownership rights over a 1,127 sqm plot. The land had been legally converted from government leasehold land to private ownership in 2021, but an order from the state Revenue Minister's office had cancelled the conversion in 2025.

Dharampal Sharma had been running

a petrol pump on the Juhu plot for nearly three decades. In April 2021, the Collector approved the conversion of the leasehold land into Occupancy Class-I in after Sharma paid a premium of Rs 6.39 crore.

However, on July 14, 2021, the state introduced a new policy stopping such conversions of petrol pump land. This policy was cited later to cancel Sharma's land conversion. The Revenue Minister's office cancelled the Collector's order in June 2025 after revision applications filed by the State and Bharat Petroleum

Corporation Ltd (BPCL).

In his order, Justice Kamal Khata noted that the government's July 2021 resolution was only an executive policy and could not be applied retrospectively to cancel a conversion that had already been approved under the Maharashtra Land Revenue Rules. The judge observed that once the landowner fulfilled all legal requirements and paid the premium, his rights had already become valid and could not be taken away by a later policy.

The High Court also rejected BPCL's claim that it had a right to oppose the conversion. The court noted that BPCL's sub-lease had expired before the conversion order was passed and that the company had rights only over the structures on the land, not the land itself. Therefore, it had no legal standing to challenge the Collector's decision.

The court also found no evidence to support allegations that Sharma had violated lease conditions by misusing the land or breaching the terms of the lease. It relied on a tahsildar's inspection report, which found no violations.

Setting aside the Revenue Minister's order, the High Court restored the Collector's 2021 order granting ownership rights to the landowner. The court also refused to stay its judgment despite requests from the state government and BPCL.

ENTERPRISE CONNECT

A Business Initiative

PNB Gilts Celebrates 30 Years of Excellence in India's Debt Market



PNB Gilts Limited, a standalone primary dealer and subsidiary of Punjab National Bank, celebrated its 30th Foundation Day, commemorating three decades of steadfast contribution to the development of India's debt market and the Government securities ecosystem. Established in 1996, PNB Gilts has played a pivotal role in strengthening India's fixed income market through its expertise in Government securities, treasury solutions, market making, underwriting, and debt capital market (DCM) services. The milestone celebration was graced by Shri Ashok Chandra (MD&CEO, PNB), Shri Pareed Sunil (MD&CEO, PNB Gilts), along with the Board of Directors, senior management, employees, and distinguished guests. Speaking on the occasion, Shri Ashok Chandra, MD&CEO, PNB said: "PNB Gilts' 30-year journey is a testament to its unwavering commitment to excellence, resilience, and customer-centricity. As one of India's premier Primary Dealers, the Company has played an important role in supporting the development of the Government securities market and strengthening the country's financial ecosystem. PNB Gilts has consistently embraced innovation, robust governance, and prudent risk management to create long-term value for stakeholder."

Shri S.K. Sinha assumes charge as Director (Finance) of GAIL (India) Limited



Shri S.K. Sinha today assumed the charge as Director (Finance) of GAIL (India) Limited, India's integrated energy major. Prior to joining the Board of Directors, he has served as Executive Director (Finance & Accounts). Shri Sinha possesses extensive expertise in Corporate Finance, Corporate Accounts, Management Accounting, Investor Relations, Taxation, Treasury & Banking Operations, Costing, Budgeting, Project Evaluation, and Mergers & Acquisitions. Throughout his career, he has played

a pivotal role in strengthening GAIL's financial systems, enhancing investor engagement, and driving strategic financial decision-making.

MS Dhoni Inspires Young Minds, Launches ALLEN TALLENTX-2027



Cricket legend and youth icon MS Dhoni unveiled the 13th edition of ALLEN TALLENTX, one of India's leading talent encouragement examinations, at an event held in Mumbai. The occasion marked the launch of the TALLENTX-2027. The event was attended by ALLEN CEO Nitin Kukreja and Chief Academic Officer C.R. Chaudhary. Also present were the top rankers of ALLEN TALLENTX from the last five years, who interacted with MS Dhoni. The students asked him questions about success, preparation and career choices, and Dhoni inspired them by sharing valuable insights from his own journey and experience. Registrations for ALLEN TALLENTX 2027 have commenced with the launch of the website.

Mr. Arvind Kumar, Director (Refineries) launches Swachhata Pakhwada 2026, reinforces commitment to clean and healthy communities

On the occasion, Mr Kumar felicitated "Swachhata Mitras" from the housekeeping team and presented them with Swachhata Kits, in recognition of their invaluable contribution towards maintaining clean and hygienic work environments. Mr Kumar also administered the Swachhata Pledge and unveiled a thematic poster based on this year's theme, "Swachhata is Everyone's Responsibility." Swachhata Pakhwada is observed twice a year across all Ministries and Departments of the Government of India as part of the broader Swachh Bharat Mission, with the objective of institutionalising cleanliness as a regular practice within workplaces and surrounding communities.

ColorJet: Three Decades of Driving Sustainable Innovation in Textile Printing

Founded in 1995, the company has evolved into one of the world's leading digital textile printing technology providers, with over 6,000 installations across more than 55 countries and a growing reputation for delivering

high-performance, environmentally responsible solutions. The innovation and engineering excellence is proven with 23 Patents and 55 Trademarks. At the core of ColorJet's journey lies a relentless focus on research and development. Its government-recognised in-house R&D capabilities have enabled the company to pioneer sustainable digital printing technologies that significantly consume less water and energy, have low chemical impact, and produce low waste compared to conventional textile printing methods. ColorJet Founder and Chairman Mr Madhu Sudan Dadu added, we all have our duty and responsibility towards the environment. Being in an industry that is known for huge water usage and toxic effluent through waste inks, it is our duty to do our bit to protect the environment. Every innovation we build fits perfectly into our jigsaw as it serves the dual purpose of reducing water usage and ink effluent, at the same time achieving printing excellence through the high-production print process.

IEEE JUIT Student Branch Brings Laurels to JUIT at IEEE DSSYWC 2025-26

The IEEE Student Branch of Jaypee University of Information Technology (JUIT), Waknaghat, has brought laurels to the university by securing multiple prestigious recognitions at the IEEE Delhi Section Students, Young Professionals, Women in Engineering, and Life Members Congress (DSSYWC) 2025-26, held at Netaji Subhas University of Technology (NSUT), Dwarka, New Delhi on June 20, 2026. Demonstrating excellence in student leadership, volunteerism, and professional engagement, the IEEE JUIT Student Branch received several distinguished honors at the annual IEEE Delhi Section Congress. Among the major recognitions, Anant Sharma was conferred the prestigious Dr. J. K. Pal Memorial Award, while Dr. Shruti Jain, Branch Counsellor of the IEEE JUIT Student Branch, received a Special Mention - Outstanding Branch Counsellor Award in recognition of her exemplary mentorship and dedicated leadership. The Outstanding Student Volunteer Award was presented to Harshit Goyal, Keshav Khandelwal, and Prakhar Kulshrestha for their exceptional contributions to IEEE activities and student engagement. In addition, Nandini Singh and Edaan Mehra were honored with the Outstanding WIE Student Volunteer Award for their significant contributions to Women in Engineering (WIE) initiatives.

TVS Motor, IOC tie up for better last-mile LPG distribution

Our Bureau
Chennai

TVS Motor Company, part of TVS Venu, a global manufacturer of two- and three-wheelers, on Wednesday announced a partnership with Indian Oil Corporation (IOC) to strengthen last-mile LPG cylinder distribution through sustainable commercial mobility solutions.

As part of the initiative, TVS Motor Company will work with IOC network of over 13,000 LPG distributors across the country, enabling the adoption of the TVS King Kargo HD vehicles for door-step cylinder deliveries.

This marks an important step towards enabling cleaner, more efficient and cost-effective LPG cylinder distribution, said a company release.

Sun Mobility to launch battery-swapping platform for e-trucks

Amit Vijay Mohile
Mumbai

Bengaluru-based Sun Mobility is making its biggest push yet into the commercial electric vehicle (EV) market with the launch of what it describes as the world's first modular battery-swapping platform for electric trucks and buses across the 3-tonne to 55-tonne segment. It plans to showcase the product, developed and demonstrated with the Tata Motors' Starbus 12m EV.

Backed by a \$78-million (about ₹650 crore) investment through its IndoFast Swap Energy joint venture with Indian Oil Corporation (IOCL), the platform will make its public debut at Pravaas 5.0 in Gandhinagar from July 9 to 11. If adopted

by multiple manufacturers, the OEM-agnostic battery architecture could create a common energy infrastructure for commercial EVs, replacing proprietary battery ecosystems with a shared swapping network.

"We are not accelerating the transition to electric mobility. We are eliminating the barriers that slowed it down with the world's first modular multi-battery swapping technology," said Chetan Maini, Co-founder and Chairman of Sun Mobility, ahead of the launch.

PLATFORM STRATEGY

The platform received AIS-038 certification from the Automotive Research Association of India in March, becoming the first indigenously-developed high-voltage swappable battery

The platform received AIS-038 certification from the Automotive Research Association of India in March

platform for trucks and buses.

The platform supports 330-volt and 660-volt electrical architectures. It uses modular 50 kWh and 100 kWh battery packs that can be automatically swapped in under three minutes.

BATTERY ECONOMICS

Sun Mobility is targeting one of the biggest hurdles to commercial vehicle electrification: battery economics. Electric buses and trucks

typically use fixed battery packs of 200-400 kWh, increasing vehicle acquisition costs while reducing payload because of battery weight. Charging these vehicles can take between 90 minutes and four hours, lowering fleet utilisation for operators whose revenues depend on keeping vehicles on the road.

The opportunity is significant because private operators own nearly 90 per cent of the commercial buses and trucks, making operating economics and vehicle uptime critical to EV adoption.

BAAS MODEL

Sun Mobility's Battery-as-a-Service (BaaS) model separates battery ownership from the vehicle. Fleet operators purchase the vehicle while paying only for the energy consumed. According to the

company, the model reduces the upfront acquisition cost of an electric bus or truck by about 40 per cent, bringing prices closer to comparable diesel and CNG vehicles. Operators can optimise payload by carrying only the battery modules required for a particular route instead of oversized fixed battery packs.

IndoFast Swap Energy will establish automated battery-swapping stations across IOCL's fuel retail network, while Sun Mobility supplies the battery technology, swapping systems and manufacturing. The initial rollout will focus on high-density freight corridors and intercity bus routes, allowing operators to swap batteries at highway locations instead of investing in dedicated charging depots.

Publication : The Indian Express

Editions : Ahmedabad

Date : 9 July 2026

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DEENDAYAL PORT AUTHORITY, KANDLA ACHIEVES NEW MILESTONE

Deendayal Port Authority (DPA), Kandla Achieves New Milestone in LPG Handling with 25% YoY Growth in FY 2025 - "12 Saal - Vishwas ke, Vikas ke, Jan-Kalyan ke." In LPG handling during FY 2025-26, DPA reinforced its position as one of India's premier energy ports. During the current financial year, DPA successfully handled 133 LPG vessels, registering a throughput of 2.61 Million Metric Tonnes (MMT) of LPG cargo. This represents a remarkable 25% Year-on-Year growth compared to the previous fiscal year. The consistent growth in LPG handling is a testament to the coordinated efforts of port officials, terminal operators, and stakeholders and aligns with the Government of India's vision of ensuring energy security and strengthening port-led development. Under the visionary leadership of Hon'ble Prime Minister Narendra Modi, India's maritime sector has witnessed unprecedented growth and transformation over the past decade. The Ministry of Ports, Shipping and Waterways has lauded DPA's performance under the theme "12 Saal - Vishwas ke, Vikas ke, Jan-Kalyan ke", highlighting the port's contribution towards national development, energy security and public welfare through robust maritime logistics.

CHARUSAT SCIENTIST DR. RITU VARSHNEY SECURES RESEARCH GRANTS FOR BIOMEDICAL RESEARCH

Dr. Ritu Varshney, Assistant Professor at P. D. Patel Institute of Applied Sciences (PIAS), CHARUSAT, has secured two prestigious research grants totalling more than Rs.65 Lakhs from the Government of Gujarat and the Government of India. The grants will support innovative biomedical research aimed at addressing major health challenges, including Alzheimer's disease, diabetes, Parkinson's disease, and other age-related disorders. The first grant of Rs.59.70 lakh has been awarded by the Gujarat State Biotechnology Mission (GSBTM), Department of Science and Technology, Government of Gujarat, under its Research Support Scheme. In addition, Dr. Varshney has received a grant of Rs.5.97 lakh from the Anusandhan National Research Foundation (ANRF), Government of India, under the Advanced Research Grant (ARG) Programme. This project is led by Dr. Sharad Gupta of AI Gandhinagar as Principal Investigator, with Dr. Ritu Varshney serving as Co-Principal Investigator. Dr. Ritu Varshney said, "Our goal is to develop innovative research tools and therapeutic strategies that can accelerate the discovery of treatments for complex diseases such as Alzheimer's disease, diabetes, and other age-related diseases. We hope that the outcomes of these projects will ultimately benefit patients and society through improved healthcare solutions."

SHANTI BUSINESS SCHOOL WELCOMES 17TH PGDM COHORT WITH 'SAKSHAM 2026'

Shanti Business School, recently commenced its 17th PGDM batch (2026-28), welcoming 253 student managers through its induction program, "Saksham 2026." Guided by the theme "Focus 3R: Reimagine, Resilient, Responsible," Director Dr. Neha Sharma urged students to embrace corporate accountability. The week-long event featured top industry leaders, including Ronak Chirpal (Chirpal Group) and Saurabh Singhi (Litra Technologies), who shared insights on resilience and corporate innovation. Mentors like Dr. P.K. Rajput and Positive Paaji provided vital communication and motivational tools. The cohort concluded the program with an entrepreneurial immersion and an empathy-building visit to the Blind People's Association.

EXIM CLUB, VADODARA, ORGANISES PANEL DISCUSSION ON "VIKSIT GUJARAT INDUSTRIAL POLICY 2026"

The EXIM Club, Vadodara, successfully organised an insightful Panel Discussion on "Viksit Gujarat Industrial Policy 2026", bringing together senior government officials, industry leaders, exporters, entrepreneurs, MSMEs, and other key stakeholders to deliberate on the opportunities and benefits offered under the newly announced industrial policy of the Government of Gujarat. The objective of the programme was to create awareness about the provisions of the new Industrial Policy, encourage investment, promote industrial growth, and strengthen collaboration between the Government and the business community. The distinguished panel included K. V. Mori, General Manager, District Industries Centre (DIC), Speaking on the occasion, the President of EXIM Club, Kaushalkumar Gupta, emphasised that the Club remains committed to serving as a bridge between Government, industry, and exporters by organising knowledge-sharing programmes on policies, international trade, and emerging business opportunities.

CORPORATES BRIEFS

GUJARAT VIDYAPITH LIBRARY SUCCESSFULLY HOSTS 'SAMAYIK SAMVAD' AND LAUNCHES PRASAR INITIATIVE

A specialized program titled 'Samayik Samvad' was successfully organized under the joint auspices of the Gujarat Vidyapith Library and the Magazine Club, Ahmedabad. The event was held at the U.H.P. Hall, Moraji Desai Health Centre, Gujarat Vidyapith campus. P. K. Laheri, President of the Magazine Club, Ahmedabad presided over the function, while Dr. Harshad Patel, the Honorable Vice-Chancellor of Gujarat Vidyapith, graced the occasion as the Chief Guest. The primary objective of the program was to formally introduce the PRASAR (Periodical Resource Access & Scholarly Archive Repository) initiative, pioneered by the Gujarat Vidyapith Library. The event also highlighted the launch of specialized consultancy services designed to address the digitization, digital preservation, archiving, and global dissemination of print periodicals. The event marked the official launch of the PRASAR Digitization Consultancy Service by the Gujarat Vidyapith Library. The event concluded with a formal vote of thanks to all dignitaries, publishers, and participants. Speakers expressed strong optimism that PRASAR will extend far beyond Gujarat Vidyapith.

BANK OF MAHARASHTRA OPENS ITS 122ND BRANCH IN GUJARAT AT KOTHARIA, RAJKOT DISTRICT

Bank of Maharashtra inaugurated its Kotharia Branch in Rajkot District, Gujarat. The branch was inaugurated by K. Rajesh Kumar, Zonal Manager, Ahmedabad Zone, in the presence of customers, business leaders, local dignitaries and Bank officials. With the opening of the Kotharia Branch, Bank of Maharashtra has strengthened its network to 122 Branches in Gujarat. The branch shall cater to all basic banking transactions and also needs of customers, offering the entire spectrum of banking products and financial services covering Retail, Agri and MSME sectors. Speaking on the occasion, K. Rajesh Kumar, Zonal Manager, Ahmedabad Zone, said: "We are delighted to open new Branch in Kotharia, Rajkot and fulfill our commitment to provide Banking services to customers through a fast expanding network of Branches and other channels. It will serve as a one-stop financial destination for Banking needs of customer and will enhance our customer experience through this Branch."

MS DHONI INSPIRES YOUNG MINDS, LAUNCHES ALLEN TALENTEX-2027

Cricket legend and youth icon MS Dhoni unveiled the 13th edition of ALLEN TALENTEX, one of India's leading talent encouragement examinations, at an event held recently in Mumbai. The event was attended by ALLEN CEO Nitin Kukreja and Chief Academic Officer C.R. Chaudhary. Also present were the top rankers of ALLEN TALENTEX from the last five years, who interacted with MS Dhoni. The students interacted with Dhoni, and he inspired them by sharing valuable insights from his own journey and experience. Registrations for ALLEN TALENTEX 2027 have commenced with the launch of the website. Under the Early Bird offer, students can register till July 15. Speaking on this occasion, ALLEN CEO Nitin Kukreja said, ALLEN's TALENTEX is an initiative designed to identify and nurture young talent. It offers students the opportunity to begin their academic journey at the right age. The results speak for themselves. In JEE Advanced 2026, 24 ALLEN classroom students broke into the Top 50 AIR. In NEET 2025, 39 ALLEN students featured among the Top 100. These are not just numbers — they are young people whose futures were shaped by an early belief in their abilities. TALENTEX is the first belief. And we are only getting started."

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NAVRACHANA UNIVERSITY SIGNS MOU WITH VADODARA MUNICIPAL CORPORATION

Navrachana University has been actively engaging with various urban government bodies, especially with Vadodara Municipal Corporation for the past many years on matters of heritage management, ecological planning and urban planning. A Memorandum of Understanding (MoU) was signed between Navrachana University Vadodara and Vadodara Municipal Corporation (VMC) in the esteemed presence of Honourable Union Minister Manohar Lal Khattar during the Vibrant Gujarat Regional Conference (Central Gujarat) held recently. The MoU was signed by Tejaji Amin, Chairperson, Navrachana Education Society(NES), Navrachana University and Anun Mahesh Babu M.S., IAS, Municipal Commissioner, representing VMC. This MoU will lead to providing expert guidance, imparting training, documentation, research and capacity building to enhance informed decision-making capacity of the technical staff of VMC involved in urban and infrastructure related projects such as open space design, road design, heritage management, area development planning and landscape design. The School of Environmental Design and Architecture (SEDA) under the leadership of the Provost Prof. Pratyush Shankar along with his colleagues from the field of Urban Planning and Design will be leading this collaboration from the university.

INDIANOIL GUJARAT REFINERY'S LUPECH PROJECT ACHIEVES 65 MILLION SAFE MAN-HOURS

IndianOil's Gujarat Refinery has achieved a major Health, Safety and Environment (HSE) milestone with its Petrochemical and Lube Integration (LuPech) Project completing 65 million safe man-hours, reflecting a strong culture of safety during the execution of one of IndianOil's largest refinery expansion projects. The achievement marks another important milestone in the implementation of the Rs.17,825 crore LuPech Project, which is transforming Gujarat Refinery into a major petrochemical and lube hub. The project will enhance the refinery's nameplate capacity from 13.7 MMTPA to 18 MMTPA while integrating refining operations with the production of Lube Oil Base Stock (LOBS) and polymer-based petrochemicals, thereby supporting the vision of Atmanirbhar Bharat through greater domestic production of petrochemical and lube products. Biplob Biswas, Executive Director & Refinery Head, said that the achievement of 65 million safe man-hours reflects the strong safety culture embedded across every stage of the LuPech Project. It is a testament to the commitment and discipline of every engineer, supervisor and workman associated with the project.

WESTERN RAILWAY, AHMEDABAD DIVISION INAUGURATES AN INTEGRATED CONTROL CENTER

The Ahmedabad Division of Western Railway's a state-of-the-art Integrated Control Center at Ahmedabad Division was formally inaugurated recently by Divisional Railway Manager, Ved Prakash. This state-of-the-art control center is now fully operational and will serve as the "central hub" for rail operations in the North Gujarat region. This modern complex, spread over approximately 24,500 square feet, integrates the control activities of various departments involved in rail operations under one roof. At the inauguration, Divisional Railway Manager, Ved Prakash, stated that the Ahmedabad Division is continuously accelerating the digital transformation of Indian Railways by adopting modern technologies. He stated that this Integrated Control Center is a significant milestone in making rail operations more safe, transparent, responsive, and technology-driven. This center will provide real-time monitoring of train operations, as well as effective 24-hour monitoring of crowd management, sanitation, safety and security activities at stations and railway premises, and any untoward incidents. Improved coordination and rapid information exchange between various departments will ensure prompt decisions and effective action in emergency situations.

Oil prices up as US scraps Iran sanction waiver

RAKESH KUMAR @ New Delhi

FOLLOWING the escalation of tensions in West Asia, with the United States and Iran launching attacks against each other, international crude oil prices surged by nearly 8% in a single day amid fears of supply disruptions.

Brent crude futures, the global benchmark, were trading at \$79.75 per barrel, up 7.54% or \$5.59, at 8:21 pm IST on Wednesday. US West Texas Intermediate (WTI) crude rose 7.21% or \$5.12 to \$75.56 per barrel. A day earlier, Brent crude was trading at around \$71 per barrel.

The rally in crude prices gathered further momentum after the US administration on

Wednesday revoked a general licence that had temporarily eased sanctions on Iranian oil, allowing the country to export certain petroleum products. The licence, issued in late June, was originally valid until August 21.

The move came hours after three tankers, including a Qatari LNG carrier, were reportedly struck in separate incidents in the Strait of Hormuz, raising concerns over security of one of the world's most critical energy shipping routes.

In retaliation, the US also carried out strikes on multiple targets in Iran, including air defence systems, command-and-control networks, coastal radar sites and anti-ship mis-



sile capabilities. Iran, in turn, claimed it had launched attacks on US military bases in Bahrain and Kuwait.

"US Central Command forces have begun launching a series of powerful strikes against Iran to impose heavy costs for targeting and attacking commercial shipping crewed by innocent civilians in an international waterway," the US

Central Command said in a post on X. Meanwhile, the tightening of sanctions on Iran could have implications for crude supplies. According to reports, some Indian oil companies had placed orders for Iranian crude after a memorandum of understanding was signed in mid-June. Iran subsequently accelerated crude loadings from its key export terminal at Kharg Island and moved tankers out of the Gulf before the latest escalation.

As a result, Iran is estimated to have around 63 million barrels of crude oil either in transit or idling on tankers stretching from the Persian Gulf to the Strait of Malacca.

Publication : The Pioneer (Hindi)	Editions : New Delhi
Date : 9 July 2026	Page : 2

Headline: Curtain-raiser event for 2026 Fire Safety and Disaster Response held

फायर सेफ्टी एंड डिजास्टर रिसपॉन्स पर 2026 का कर्टेन रेजर आयोजित

पायनियर समाचार सेवा। नई दिल्ली

पीएचडी चैंबर ऑफ कॉमर्स एंड इंडस्ट्री ने सेफ्टी अप्लायंसेज मैनुफैक्चरर्स एसोसिएशन के सहयोग से आगामी दो दिवसीय प्रदर्शनी एवं सम्मेलन यूएफएसईसी 2026 के कर्टेन रेजर का आयोजन किया। मुख्य कार्यक्रम का आयोजन दो भागों में 10-11 जुलाई 2026 को हॉल नं.-1, इंडिया एक्सपो सेंटर एंड मार्ट, नॉलेज पार्क-2, ग्रेटर नोएडा उत्तर प्रदेश में सुबह 10:00 बजे से किया जाएगा। कार्यक्रम में हिस्सा लेने वाले दिग्गजों हेमंत सपरा, को-चेयरमैन, उत्तर प्रदेश स्टेट चैप्टर, पीएचडीसीसीआई एवं प्रमोटर, करम ग्रुप, डॉ. जतिंदर सिंह, उप महासचिव, पीएचडीसीसीआई, डॉ.



एस. पी. गर्ग, सलाहकार, डीएसएस एवं पूर्व कार्यकारी निदेशक, गेल, पी. के. गोस्वामी, उप निदेशक आईएसएच, एनसीटी दिल्ली सरकार, विक्की गुप्ता, उपाध्यक्ष, सेफ्टी अप्लायंसेज मैनुफैक्चरर्स एसोसिएशन तथा कौशिक फुलोरिया, डिप्टी रेजिडेंट डायरेक्टर पीएचडीसीसीआई एवं अन्य गणमान्य दिग्गज शामिल रहे। इस पहल का स्वागत करते हुए, पीएचडीसीसीआई में उत्तर प्रदेश स्टेट चैप्टर के को-चेयरमैन हेमंत सपरा ने कहा आज का कर्टेन रेजर

प्रोग्राम सुरक्षा को राष्ट्रीय प्राथमिकता बनाने के हमारे सामूहिक संकल्प को दर्शाता है। उद्योग जगत के मैनुफैक्चरिंग इकोसिस्टम की ओर से बात करते हुए सेफ्टी अप्लायंसेज मैनुफैक्चरर्स एसोसिएशन के वाइस प्रेसिडेंट विक्की गुप्ता ने सुरक्षा प्रणाली को मजबूत करने में इनोवेशन की भूमिका पर जोर दिया। डीएसएस के एडवाइजर और गेल के पूर्व एजीक्यूटिव डायरेक्टर डॉ. एस. पी. गर्ग ने कहा, औद्योगिक सुरक्षा एक नए दौर में प्रवेश कर रही है।

Investors lose ₹8.96 lakh crore as markets fall 2% over US-Iran crisis

ADITYA RANGROO
TRIBUNE NEWS SERVICE

NEW DELHI, JULY 8

Investors' wealth eroded by Rs 8.96 lakh crore on Wednesday as equity markets went into a tailspin after US President Donald Trump said the interim agreement with Iran was over, leading to a sharp surge in crude oil prices.

The market capitalisation of BSE-listed firms eroded to ₹4,71,23,612.10 crore (\$4.95 trillion). Indian benchmark indices opened on a weak note and extended their losses throughout the session on Wednesday, with selling pressure intensifying in the second half following fresh geopolitical escalation, triggering broad-based risk aver-

OIL MARKETING FIRMS, AVIATION STOCKS TUMBLE AMID JUMP IN CRUDE OIL PRICES

Shares of oil marketing companies and aviation firms ended lower on Wednesday. The stock of Hindustan Petroleum Corporation Ltd tumbled 4.60%, Indian Oil Corporation dropped 3.51% and Bharat Petroleum Corporation Ltd fell 3.20% on BSE. Shares of InterGlobe Aviation tumbled 5.02% and SpiceJet fell 3.04%.



sion across the market. Nifty slipped below key near-term support levels and closed near its day's low, reflecting a sharp deterioration in market sentiment. At close, Nifty 50 declined 2.12 per cent or 516.65 points to settle at 23,882.05, while the Sensex fell 2.15 per cent or 1,677.12 points to close at 76,503.60.

On the sectoral front, all major sectoral indices ended in negative territory. Nifty FMCG and

private banks emerged as the biggest laggards, witnessing significant selling pressure. Although Nifty Metal outperformed relative to other sectors, it too ended the session in the red as widespread selling prevailed across the market, as per Bajaj Broking Market Commentary. The broader market also witnessed heavy selling pressure. Nifty Midcap 100 index declined 1.55 per cent, while the Nifty Small cap 100 index fell 2.24 per

cent, indicating sharper weakness in the broader market and heightened risk-off sentiment among investors.

In terms of Nifty outlook, the index formed a sizable bearish candle with a lower high and a lower low and a bearish gap above its head (24,348-24,300). Index in the process gave up its entire recent gains to close around the 23,850 levels amid renewed geopolitical tensions between the US and Iran.

Oil up 5%, highest in two weeks

REUTERS
8 July

Oil prices jumped over 5 per cent on Wednesday, hitting a two-week high after US President Donald Trump warned Iran that the United States will likely engage in additional strikes on Wednesday night after attacks the previous day, adding that they might take over Kharg Island as well.

Brent crude futures were up \$3.81, or 5.3 per cent, to \$77.84 a barrel at 9 pm IST, while US West Texas Intermediate crude climbed \$3.36, or 4.77 per cent, to \$73.80 a barrel. The benchmarks hit their highest levels since June 22 earlier in the session. Both rose about 3 per cent on Tuesday after the US revoked the general license authorising the sale of Iranian crude.

Trump said earlier on Wednesday that the memorandum of understanding signed with Iran to end the conflict was "over," adding he didn't want to engage with Tehran. "Fundamentally, oil should trade higher — the market has been eager to find some sort of solution, to be optimistic," SEB Research Ole Hvalbye said.

Gold drifts lower

Spot gold dropped 0.8 per cent to \$4,072.69 per ounce by 1310 GMT after hitting its lowest level since July 2 earlier in the session. Domestic prices fell ₹800 to ₹1.48 lakh per 10 grams in New Delhi on Wednesday. Silver prices remained unchanged at ₹2,39,800 per kilogram.



Publication : Business Standard	Editions : New Delhi
Date :9 July 2026	Page : 4

Power transmission to see ₹6 trn investment over six years: Icra

India's power transmission sector is likely to witness ₹6 trillion in investment over the next six years through 2032 as the country gears up to integrate renewable energy capacity into the grid, according to Icra. The projected transmission capex includes strengthening existing infrastructure, adding evacuation capacity, and developing new transmission routes to support generation centres, said Ankit Jain, vice-president and co-group head, Icra. The Central Electricity Authority has planned a transmission system for evacuating power from over 900 Gw of non-fossil fuel capacity by 2035-36. According to Icra's estimates, 20,000 circuit kilometres of transmission lines and 120 gigavolt-amperes of substation capacity additions will be required annually to reach the target. BS REPORTER

Publication : Deccan Chronicle	Editions : Hyderabad
Date : 9 July 2026	Page : 14

RUPEE WEAKENS 59 PAISE AS OIL PRICES SPIKE

FALAKNAAZ SYED
MUMBAI, JULY 8

The Indian rupee weakened by 59 paise to close at 95.55 against the US dollar on Wednesday as escalating tensions between the US and Iran pushed crude oil prices sharply higher and triggered risk aversion across global financial markets. The currency touched an intraday low of 95.61 before ending the session at its weakest level in over a month.

The rupee came under pressure after crude oil prices surged following US President Donald Trump's remarks that the ceasefire with Iran was over. International crude oil traded around \$74 a barrel, while domestic crude futures rose more than 6.5 per cent to trade near ₹7,150.

The yield on the benchmark 10-year government bond also climbed 7 basis points to 6.76 per cent, its biggest single-day rise in four months.

At the interbank foreign exchange market, the rupee opened at 95.15 against the US dollar and traded in the range of 94.98 to 95.61 during the day. On Tuesday, it had appreciated 47 paise to close at 94.96.

Traders said higher crude oil prices and concerns over supply disruptions are likely to keep pressure on the domestic currency.

Market participants said the RBI likely intervened to limit the rupee's decline by selling dollars.

Publication : Financial Express

Editions : New Delhi

Date : 9 July 2026

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Edible oil prices rise on high import cost, monsoon worries

SANDIP DAS
New Delhi, July 8

A SURGE IN the import prices of key edible oils and the prospect of a below-par monsoon adversely impacting domestic oilseeds production are likely to keep cooking oil prices at elevated levels in the next few months, industry experts said.

According to the Department of Consumer Affairs' price monitoring cell, average retail prices of mustard, soybean and palm oils on Wednesday were ₹193.54/kg, ₹163.1/kg and ₹147.37/kg, respectively. This represents an increase of 10.74%, 11.53% and 12.87% compared to

prices a year ago.

"Higher freight, insurance costs, rupee depreciation, and oil-exporting countries diverting cooking oils for biofuel have impacted the landed cost," B.V. Mehta, executive director of the Solvent Extractors Association (SEA), told *FE*. Mehta said the surge in import prices has been rather sharp since the West Asia war.

The current landed costs of edible oils (crude) at Mumbai ports according to SEA data for July 3 have increased by 11% (palm), 6% (soybean) and 20% (sunflower) to \$1170/tonne, \$1267/tonne and \$1455/tonne respectively compared to prices prevailing a year ago.

COST ESCALATION

■ Edible oil prices seen staying elevated as higher import costs outweigh easing supplies

■ Below-par rains threaten oilseed output, raising concerns over domestic availability

■ Freight, insurance, rupee weakness and biofuel demand have lifted landed import costs

■ Indonesia's B50 mandate is diverting palm oil to biodiesel, tightening global supply

■ Soybean and groundnut acreage trails **35%** on weak rainfall in key producing states



India imports around 57-58% of its edible oil requirement. The country imports oils from Indonesia, Malaysia, Thailand, Ukraine, Russia and

Argentina. Palm, soybean and sunflower account for the bulk of consumption, around 25-26 MT. "Global market direction of edible oils over the coming

months will largely depend on Indonesia's B50 biodiesel programme, evolving US biofuel policies, crude oil prices, currency movements, weather

developments and export policies of major producing countries," Sudhakar Desai, president, Indian Vegetable Oil Producers' Association (IVOPA) said recently at a global event.

Indonesia's B50 launched from July 1, 2026, would increase the country's diesel fuel blend to 50% palm oil-based biodiesel and 50% conventional diesel, diverting around 14.6 MT of palm oil towards biodiesel. Indonesia is the biggest producer of palm oil in the world.

"After a disruption in supplies post-West Asia war, the supply has started to improve while prices remain elevated," Arun Harne, chief business officer at Gokul Agro

Resources, a leading processor of edible oils that sells under the brand name Vitalife, said.

Prospects of a deficit monsoon this season are likely to impact domestic production of oilseeds especially groundnut, soybean and mustard.

Oilseeds—soybean and groundnut—area is lagging sharply by 35% year-on-year due to scanty rainfall in the central India region especially in Gujarat and Madhya Pradesh last month. Cooking oil imports in the 2024-25 oil year were valued at \$18.3 billion.

Out of the total import of 16.01 million tonne of cooking oils in the 2024-25 oil year, palm oil shipments accounted for over 47%.

Publication : Financial Express

Editions : New Delhi

Date : 9 July 2026

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Re logs biggest monthly fall on higher oil prices

CHRISTINA TITUS
Mumbai, July 8

THE INDIAN RUPEE posted its biggest single-day fall in a month on Wednesday after comments by US President Donald Trump fuelled concerns over the ceasefire, pushing crude oil prices higher.

The domestic currency went to a low of 95.60 against the dollar before settling at 95.55, down 59 paise from the previous close, according to Bloomberg.

US President Donald Trump said the interim ceasefire agreement with Iran was "over," calling it a waste of time. There were also fresh strikes between the two countries earlier in the day.

Following this, oil prices rose 6% to \$78.62 per barrel

on Wednesday.

"Trump has previously taken firm positions on policy issues before subsequently easing them.

"Consequently, markets may initially respond negatively to such announcements, but any prolonged impact will likely depend on whether the measures are ultimately implemented," said Ritesh Bhansali, deputy CEO, Mecklai Financial Services.

Most Asian currencies weakened on Wednesday. The rupee was the worst-performing Asian currency after reacting to Trump's remarks, followed by the Thai baht, which fell 0.51%, and the Japanese yen, which declined 0.2%.

In 2026 so far, the rupee has declined 6.3%. Over the past year, it depreciated 10.2%.

Yields jump, rupee weakens as oil surges

Subhana Shaikh

subhana.shaikh@livemint.com
MUMBAI

Indian government bond yields surged, and the rupee weakened sharply on Wednesday after US President Donald Trump declared that the memorandum of understanding with Iran was 'over,' reigniting fears of prolonged tension in West Asia and sending crude oil prices sharply higher.

The yield on the 10-year benchmark government bond climbed about 7 basis points to end at 6.76%, marking its steepest single-day rise in almost seven weeks. The rupee slipped 0.6% to end at 95.56 (provisional) per US dollar, its weakest level in about a month, according to data by Bloomberg.

The rise in crude oil prices renewed concerns over inflation and India's external balances. Brent crude oil futures rose over 2% in the morning to \$78 per barrel. On Tuesday, it had ended at \$76.19 per barrel, Bloomberg data showed.

Oil prices climbed after the US launched fresh strikes on Iran and revoked a waiver that had allowed Iranian oil exports. The move followed Iran's attacks on vessels passing through the Strait of Hormuz, once again triggering worries over disruptions to one of the world's busiest energy shipping routes.

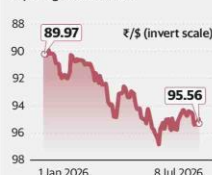
Market participants said the jump in oil prices was the primary trigger behind the sell-off in both bonds and the rupee.

"The sentiment today is a bit bad because the rupee depre-

Caught in crossfire

India's 10-year government bond yield rose 7 basis points, its steepest one-day increase in nearly seven weeks.

Daily movement of Indian rupee against US dollar



Source: Bloomberg

10-year bond yield



PRATEEK KUMAR/MINT

ciated and it was largely driven by crude because it hit \$78 per barrel. If it goes beyond \$80, then I think things will get worse," said Rajeev Pawar, treasury head at Ujjivan Small Finance Bank.

However, Pawar said the current weakness could prove temporary if oil prices stabilize.

"Crude caused the rupee to move; rupee caused the bonds to move. So, one leading to the other, basically," he said.

Pawar expects the benchmark 10-year bond yield to broadly trade in the 6.65%-6.85% range, while the rupee could fluctuate within about 50 paise on either side of the current levels, unless a major geopolitical event significantly alters market sentiment.

On the bond side, higher US treasury yields and rising overnight indexed swap rates also

weighed on domestic debt markets. Some treasury executives expect the volatility to remain contained unless geopolitical tensions worsen significantly.

"With this development, the reversal in bond yields and INR is likely to continue. Bond yield should get a support near 6.85% and for INR it should be

at 96.25," said Gopal Tripathi, treasury head at Jana Small Finance Bank.

A rise in oil prices is particularly negative for India because the country imports the bulk of its requirements. Higher energy costs can widen the current account deficit, lift inflation expectations and reduce the likelihood of monetary easing, all of which tend to pressure the rupee and push government bond yields higher.

Investors also shifted towards the safety of the dollar, which strengthened

against most global currencies. The dollar index remained above 101, adding further pressure on emerging market currencies, including the rupee.

Importers aggressively bought dollars to hedge against further increases in oil prices, while some foreign portfolio inflows and likely intervention by the Reserve Bank of India helped prevent a sharper fall in the domestic currency, foreign currency traders said.

On Monday, a Mint poll of eight economists showed that a steep fall in crude oil prices following easing of tensions in West Asia may not be enough to help the Indian rupee appreciate. Most expect the rupee to remain range-bound at 94-96 against the US dollar in the near term before gradually weakening again by March 2027.

Between the beginning of the war on 28 February and the signing of a memorandum of understanding between the US and Iran on 17 June, crude prices were highly volatile, touching levels of \$114 per barrel in May before falling to about \$72 after the ceasefire, data from Bloomberg showed.

During this period, the rupee depreciated more than 3% to hit a record-low of 96.82 against the greenback on 20 May. In FY26, the Indian rupee depreciated by 11%, led by rising global uncertainty and persistent selling by foreign portfolio investors.

The market also awaited the minutes of the US Federal Reserve's June policy meeting on Wednesday for clues on the interest-rate outlook.

The dollar index stayed above 101, adding pressure on emerging market currencies, including rupee

Consumer firms jittery as fears of higher crude oil prices return

Neethi Lalit &
Vaishnavi Kasthuri
MUMBAI/BENGALURU

The collapse of the US-Iran peace deal in less than a month has rattled India's consumer sector, reviving fears that higher oil prices and fresh supply-chain disruptions could squeeze demand just as companies were betting on a broader recovery.

The renewed uncertainty followed US President Donald Trump's declaration on Wednesday that the peace deal with Iran was effectively over, alongside Washington's decision to end a sanctions waiver

on Iranian energy supplies.

The market reaction was swift. The Nifty FMCG Index fell 2.49% on Wednesday, underperforming the broader market as all 15 constituents declined, led by Dabur India, Hindustan Unilever, and Tata Consumer Products, whose shares fell 3-4% each. The benchmark Nifty50 ended 2.12% lower after renewed hostilities in West Asia pushed crude prices higher.

Executives and analysts said companies have little room to respond immediately, leaving them to closely monitor developments as risks to costs and consumer spending mount.

"I don't think companies can react on this kind of a short

notice," said Arvind Singhal, chairman of consulting firm The Knowledge Company. "It takes 2-6 months to make any change in your plans and strategy. I think right now the Indian FMCG (fast moving consumer goods) companies

will be watching the progress of monsoon more carefully than the Strait of Hormuz." Even after the US-Iran peace deal took effect on 18 June, consumer companies were unlikely to have expected immediate relief, analysts said.

"While everyone hoped for a cessation in hostilities, smart management teams would work on the realistic expectation that even with a ceasefire, pent-up supply chain and



Nifty FMCG Index fell 2.49% on Wednesday, underperforming the broader market as all 15 constituents declined.

MINT

input costs need to be absorbed over time, and pricing plans must be factored accordingly," Devangshu Dutta, founder and chief execu-

utive of consulting firm Third Eyesight, said.

"Given that the conflict zone is active, I don't think there is any immediate likelihood of

pricing freezes or reductions, even though demand in rural areas as well as in lower-income urban segments is likely to be hit from both sides—earnings and expenses."

Large consumer goods firms including Dabur, Emami and Godrej Consumer had recently told investors they remained confident about consumer demand, including in rural markets.

But the renewed rise in crude prices, coupled with erratic monsoons marked by rainfall deficits in some

regions and flooding in others, threatens to complicate that outlook. Higher fuel costs could lift prices of crude-linked raw materials such as plastic packaging and ingredients used in soaps and creams,

while persistent inflation could push consumers to cut discretionary spending and trade down even on staples.

Major consumer companies had already raised prices or reduced grammage across packaged food, beverages and personal-care prod-

ucts in the March quarter. "As far as the crude prices are concerned, that is probably the only variable where the government has to decide as far as pricing of crude or the petroleum in India is concerned," Singhal said.

That comes at an awkward time for India's largest consumer companies, including Hindustan Unilever, which had earlier this year told analysts they intended to drive growth through higher volumes rather than price increases. A renewed bout of inflation could undermine that strategy.

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For an extended version of this story, go to [livemint.com](https://www.livemint.com)

CRUDE SHADOW

FIRMS have little room to respond immediately, leaving them to monitor developments

MAJOR consumer firms had already raised prices or cut grammage across categories

Meta's cloud game is likely to heat up Ambani-Adani rivalry

Data moves made by both leaders signal fierce competition ahead



ANDY MUKHERJEE
is a Bloomberg Opinion columnist covering industrial companies and financial services in Asia.

With Mark Zuckerberg promising to pour hundreds of billions of dollars into AI infrastructure, sceptics wondered how his social media empire would monetize that expensive bet. We now have a plausible answer. Meta is turning a capital-expenditure drag into a new revenue source.

An internal initiative dubbed 'Meta Compute' plans to lease out excess capacity to enterprise clients. It remains to be seen if it can make a dent in the domination of Microsoft, Alphabet and Amazon over the cloud business. But to see where the early tremors will be felt, look to India. Zuckerberg's entry into the cloud-capacity game is about to fundamentally reshape the rivalry between two of Asia's richest tycoons, Mukesh Ambani and Gautam Adani.

Until recently, Adani seemed to be pulling ahead in the AI infrastructure craze gripping India. He has been aggressively building out hyperscale server farms, having secured a prized partnership to provide infrastructure for Google. For a billionaire who specializes in ports, airports and power grids, moving into data centres seemed a natural progression.

But those plans collide with Ambani's ambitions. If digital real estate is an obvious focus of expansion for Adani's empire, AI for individual and enterprise customers is equally crucial for the Ambani flagship, Reliance Industries. The conglomerate wants to send its telecom and media unit Jio into public markets with a technology spin. Meta had bought 9.99% of Jio in 2020.

Neither Ambani nor Adani has a presence in software outsourcing. And that is a good thing—for them. The arrival of Generative AI has upended the economics of India's No. 1 services export. The advantage now lies with capitalists harnessing solar and wind power to produce AI tokens on the cheap.

Meta's engineers are building their proprietary silicon in Bengaluru, while Gujarat takes the lead in generating power for the token factories. That is where Adani has put up the world's largest single-location clean-energy project as part of a \$100 billion AI compute push. Now Ambani is upping the ante with a facility thrice the size of Singapore. When complete, it will be one of the lowest-cost sources of round-the-clock green power anywhere in the world, the Reliance group claims.

A customer has already arrived. Last month, Ambani announced a partnership with Meta to establish a 168MW data centre in Gujarat. On paper, it looks like a standard infrastructure lease. However, for India's corporate sector that will ultimately pay for



The Meta-Reliance tie-up has raised the bar for competition. **AFF**

the compute, the allure is data sovereignty. In highly regulated industries like telecom, banking, healthcare and defence, the cloud was a compliance minefield even before AI. Moving sensitive customer information onto the US-centric public clouds of Amazon, Google or Microsoft often invites intense regulatory scrutiny over where data is stored and who has access to it.

That is where the Reliance-Meta alliance may alter the competitive landscape. The AI engine and the sensitive enterprise data feeding it remain firmly on Indian soil, and under the control of Reliance Enterprise Intelligence, in which the local group holds 70% equity and Meta owns 30%.

Amazon's AWS, Microsoft's Azure and Google Cloud built their empires on general-purpose enterprise storage. While Meta may have no interest in hosting a company's payroll software, there are other pathways to drum up enterprise demand. Zuckerberg recently hired an Indian fintech leader to run WhatsApp globally. He seems to want to extend his dominance of the country's social media landscape into online commerce and payments. India already has developers with experience in building chatbots with Llama. Next up is Muse Spark. The proprietary AI engine purpose-built by Meta to handle conversational commerce may be just the tool for local firms to run digital storefronts.

Neither Ambani nor Adani seems keen to take high-risk bets to build foundational AI models from scratch. That is a capital-intensive game they seem content to leave to Silicon Valley and China. In the global division of AI labour, Indian conglomerates would rather build launchpads than rockets.

Adani remains a formidable player, especially with Google as a strategic partner. Alongside solar and wind, the tycoon also has big plans for nuclear power. That could be another arrow in his quiver to bring down token costs by offering the uninterrupted baseload power required to run AI queries around the clock.

Still, the Meta-Reliance tie-up has raised the bar for competition. For Zuckerberg, India is the perfect lab to prove that Meta can succeed in enterprise cloud services. And for Ambani, it is yet another demonstration that in the theatre of Indian capitalism, his mastery of alliances is what makes him a major actor. **©BLOOMBERG**

Crude oil futures explode as Hormuz crisis deepens alarm



Crude oil prices surged sharply on Wednesday after fresh military action between the United States and Iran reignited fears of supply disruptions in the Middle East. The renewed conflict pushed crude oil futures on the MCX to a two-week high, raising concerns about higher fuel costs and inflation if tensions continue to escalate.

The July crude oil contract on the MCX climbed ₹227, or 3.39%, to ₹6,932 per barrel, with a business turnover of 19,697 lots. This is the highest closing level since June 23, when the contract had settled at ₹6,964 per barrel. The August contract also gained ₹206, or 3.06%, to ₹6,930 per barrel in 2,872 lots.

Fresh conflict shakes oil markets

The rally came after the US carried out additional air strikes in Iran, raising fears that the conflict could spread further across West Asia. The latest escalation has put pressure on the fragile ceasefire agreed through an interim MoU signed only weeks ago.

At the same time, the US withdrew a temporary waiver that had allowed Iran to sell crude oil in international markets. The move is expected to tighten global oil supplies, adding further support to prices.

According to market experts, concerns have also increased after several attacks on commercial vessels passing through the Strait of Hormuz. Iran reportedly responded by targeting US military facilities in Bahrain and Kuwait,

MCX July contract climbed 3.4% to ₹6,932 per barrel after renewed geopolitical tensions raised fears of supply disruptions through Hormuz

increasing worries about a wider regional conflict. The sharp rise was not limited to Indian markets. International benchmark Brent crude for September delivery jumped \$2.56, or 3.45%, to \$76.72 per barrel on the ICE exchange. US benchmark WTI crude for August delivery gained \$2.30, or 3.27%, to \$72.74 per barrel on the NYMEX.

WTI also reached its highest level in nearly two weeks after rising more than 5% during the week. Analysts said the latest US military action and the withdrawal of Iran's oil export waiver have significantly increased concerns about global crude supplies.

Volatility likely to continue

Analysts believe oil prices could remain highly volatile in the coming days as investors closely monitor developments around the Strait of Hormuz.

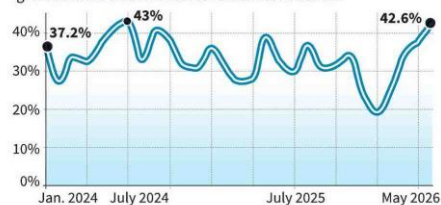
Nearly 20% of the world's oil supply passes through this critical shipping route, making any disruption a major risk for global energy markets.

Continued geopolitical uncertainty could keep crude prices elevated and increase pressure on inflation and fuel prices worldwide. —PTI

Russian oil share in India's imports rises

Russian dependence

Moscow's share in New Delhi's oil import bill has continued to grow as India's other sources remain constrained



SOURCE: MINISTRY OF COMMERCE AND INDUSTRY

T.C.A. Sharad Raghavan
NEW DELHI

Russia's share in India's oil imports rose above 40% in May 2026, the highest in nearly two years, according to official government data.

Further, the data shows that Russia charged India a premium for its oil, while other sources such as the U.S. and even the UAE sold India oil at lower-than-average prices.

Russia had been providing India a discount on its

oil as recently as February.

Notably, an analysis by *The Hindu* of the data released by the Ministry of Commerce and Industry shows that India is trying to diversify its sources of oil, including once again importing oil from Iran and Venezuela in April and continuing to do so in May 2026.

The U.S. had, in February, started allowing Venezuela to export oil.

CONTINUED ON
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Publication : The Hindu

Editions : New Delhi

Date : 9 July 2026

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Russian oil share in India's imports rises

India's total oil imports stood at 21.82 million tonnes in May 2026, the highest since January and about 12% higher than what it imported in April. This was, however, about 2.6% lower than what it imported in May last year.

Despite this, the higher oil prices meant that India's oil import bill still rose significantly in May 2026 – by 23.5% compared to April, and by a sizable 66% over May of last year. This is because the price of oil that India imported stood at \$106 per barrel in May 2026 as compared to \$64 a barrel in May 2025, according to data from the Ministry of Petroleum and Natural Gas.

This price effect is visible in India's oil imports from Russia as well. While the value of oil imports from Russia grew 83% in May 2026 over its level in May last year, the actual volume of oil imported from Russia fell by 2% over this period.

That said, the share of Russian oil in India's total oil imports stood at 40.5% in terms of volume and 42.6% in terms of value in May 2026.

A simple calculation based on the volume and value of oil imports from Russia shows that the total price paid by Indian importers stood at \$916 per tonne of Russian oil in May 2026, as compared to the average price of \$870 per tonne that India paid for all its oil imports. This works out to a premium of about \$46 per tonne.

The Commerce Ministry data also shows that India has been sourcing some of its oil from countries that were previously restricted from selling their oil. Notably, the data shows that India imported \$430.5 million worth of oil from Iran in April 2026, which fell to \$277 million in May.



Publication : The Hindu Business Line	Editions : New Delhi
Date :9 July 2026	Page : 1, 3

Rupee down 60 paise at 95.56/\$

The rupee posted its worst single-day decline in about a month, dropping 60 paise to close at 95.56 per dollar against the previous close of 94.96. During the session, the rupee touched an intra-day low of 95.60 per dollar.

[Read more](#) p3

Crude impact: Re sees worst single-day fall in a month; G-Sec yields spike

Our Bureau
Mumbai

The rupee on Wednesday felt the ripple effect of hardening crude oil prices, which jumped on US President Donald Trump's comments that the "ceasefire with Iran is over", the US launching strikes on Iran and the latter attacking a tanker from Qatar near the Strait of Hormuz. Government security (G-Sec) yields also spiked in response to the jump in crude oil prices.

India imports almost 90 per cent of its crude oil requirements. Any increase in crude oil prices has a direct impact on import bill, inflation, fiscal deficit and balance of payments.

SHEDS 60 PAISE

The rupee saw its worst single-day drop in about a month, closing 60 paise down at 95.56 per dollar against previous close of 94.96. Intra-day, it touched a low of 95.60 per dollar.

Brent crude oil price rose more than 3 per cent and is fast heading towards the \$80 per barrel mark. The rupee had closed 44 paise stronger on Tuesday at 94.96 per dollar against the previous close of 95.40.

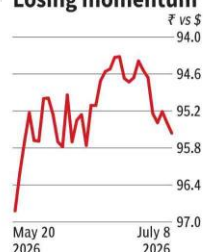
Dilip Parmar, Research Analyst, HDFC Securities, said the rupee fell the most among the Asian currencies, weighed down by a sharp rise in crude oil prices and risk-off sentiment after US President's remarks about ending the ceasefire with Iran.

"Geopolitical concerns have lifted the risk premium amid heightened volatility. In the near term, USD-INR is expected to face resistance at 95.80 and support at 94.95, with the bias now favouring dollar bulls," he said.

UBS India's Chief Economist Tanvee Gupta Jain said he believes the RBI's re-



Losing momentum



cent measures to encourage foreign currency inflows, including incentives for FCNR (B) deposits and easing of certain external borrowing norms, could attract \$50-60 billion of additional inflows and stabilise the rupee.

"That said, part of these inflows could be offset if the RBI chooses to unwind portions of its sizeable forward FX book, particularly at shorter maturities. We retain our FY27 year-end USD-INR forecast of 96, reflecting persistent headwinds (including the need to attract higher net FDI inflows, risks to IT services exports from AI-driven disruptions, and possible dollar strength should the Fed hike rates)," she said.

Meanwhile, yield of the benchmark 10-year G-Sec (6.94 per cent 2036 GS) hardened 7 bps to close at 6.76 per cent against the previous close of 6.69 per cent. Price of this security dropped 49 paise to close at ₹101.24 against the previous close of ₹101.73.

Publication : The Hindu Business Line	Editions : New Delhi
Date : 9 July 2026	Page : 1, 8

Crude rises above \$80/bbl as Trump ends Iran truce

Bloomberg

Oil jumped above \$80 a barrel after US President Donald Trump said a tentative ceasefire with Iran was over, reigniting geopolitical risk premium in prices and triggering investor concern about supply disruptions.

Brent futures rose more than 7 per cent to trade near \$80 a barrel, while West Texas Intermediate also leaped to around \$75.50 a barrel. Diesel futures led the energy complex higher, surging more than 13 per cent after Russia banned diesel exports.

Trump warned that oil prices could rise further as the administration mulls more strikes on Iran that may include the key export hub of Kharg Island.

[Read more p8](#)

Brent crude oil rises above \$80 as Trump ends ceasefire

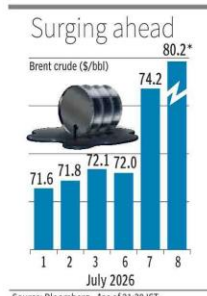
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Trump warned oil prices could rise further as the administration mulls further strikes on Iran that may include the key export hub of



Kharg Island.

FRESH HOSTILITIES

Overnight, US forces completed strikes on more than 80 targets after Iran launched a series of attacks on merchant ships a day earlier.

Those three incidents —

targeting a Qatari liquefied natural gas carrier and two large oil tankers — marked the biggest day of attacks since an interim peace deal came into effect in June.

Crude oil's rebound threatens a fresh wave of disruption for still-tense global energy markets. The renewed hostilities in the region stand to complicate the decisions facing shipowners and regional producers over navigating the Strait of Hormuz, which links top OPEC producers in the Persian Gulf to global markets.

INVENTORY DATA

Traders also followed US oil inventory data published Wednesday by the Energy Information Administration, which showed the first build in domestic crude stocks since April.

Headline	ONGC Chairman inaugurates Phase-II of Real Time Operations Centre		
Publication	Bureaugram Inside	Edition	Online Coverage
Published Date	8 Jul 2026		

ONGC Chairman inaugurates Phase-II of Real Time Operations Centre

<https://bureaugram.com/news/ongc-chairman-inaugurates-phase-ii-of-real-time-operations-centre>

ONGC Chairman ONGC & CEO Arun Singh inaugurated Phase-II of the Real Time Operations Centre at the Institute of Drilling & Well Engineering (IDWE), Dehradun, marking a defining milestone in ONGC's digital transformation journey.

With RTOC Phase-II, ONGC's onshore and offshore drilling operations are now integrated under a unified real-time monitoring framework, positioning IDWE as the central execution, surveillance and decision-support hub for drilling activities across the organisation.

The state-of-the-art facility enables 24/7 operational monitoring, real-time data management, advanced analytics, proactive alerts, expert advisories and centralised technical support; strengthening safety, efficiency and performance across ONGC's drilling ecosystem.

By bringing well planning, real-time surveillance and expert intervention onto a single platform, IDWE is advancing a powerful vision: One institution at the centre of every ONGC well.

Headline	RVNL CMD calls on CMD, ONGC		
Publication	Bureaugram Inside	Edition	Online Coverage
Published Date	8 Jul 2026		

RVNL CMD calls on CMD, ONGC

<https://bureaugram.com/news/rvnl-cmd-calls-on-cmd-ongc>

Saleem Ahmad, Chairman & Managing Director, Rail Vikas Nigam Limited (RVNL), paid a courtesy visit to Arun Kumar Singh, Chairman & Managing

Director, ONGC, to discuss opportunities for future collaboration and explore synergies across the infrastructure and energy sectors.

The meeting focused on strengthening institutional cooperation and identifying areas where the expertise of both organizations can contribute to the development of future infrastructure projects.

The discussions reflected a shared commitment to supporting India's growth through strategic partnerships and engineering excellence.

The meeting was also attended by B S Jaryal, Executive Director (Business Development), RVNL.

Headline	BPCL, HPCL, IOCL slip up to 4%; ONGC gains 2% as crude oil prices rise		
Publication	Business Standard	Edition	Online Coverage
Published Date	8 Jul 2026		

BPCL, HPCL, IOCL slip up to 4%; ONGC gains 2% as crude oil prices rise

https://www.business-standard.com/markets/news/bpcl-hpcl-iocl-fall-up-to-4-ongc-gains-2-as-crude-oil-prices-rise-126070800255_1.html

Listen to This Article Oil & Gas companies share price movement

Shares of state-owned oil marketing companies (OMCs) were under pressure falling up to 4 per cent in Wednesday's trade on higher crude oil prices.

Hindustan Petroleum Corporation (HPCL), Bharat Petroleum Corporation (BPCL) and Indian Oil Corporation (IOCL) were down 3 per cent to 4 per cent. Meanwhile, state-owned upstream companies Oil and Natural Gas Corporation (ONGC) and Oil India were up 2 per cent each. In comparison, the BSE Sensex was down 0.45 per cent at 77,829 at 09:19 AM.

Thus far in the calendar year 2026, the stock price of HPCL (down 22 per cent), BPCL (down 21 per cent) and IOC (down 17 per cent) plunged over 15 per cent each, as against a 8.9 per cent decline in the benchmark index. ONGC and Oil India outperformed the market gaining up to 4 per cent during the same period. Why are OMC stocks under pressure, while upstream oil companies shares trade higher?

Oil prices climbed nearly 2 per cent on Wednesday after the US military launched airstrikes against Iran and reimposed crude sales sanctions, raising fears their fragile truce was unravelling and West Asia supplies could be disrupted again, the Reuters reported.

The US airstrikes were in response to Iranian attacks on three commercial vessels that were transiting the Strait of Hormuz, US Central Command said on Tuesday. The strait is a key waterway for the transport of West Asian oil shipments to wider markets.

Brent crude futures gained \$1.38, or 1.9 per cent, to \$75.54 a barrel (bbl), and the US West Texas Intermediate crude climbed to \$71.81/bbl, up \$1.37, or 1.9 per cent at 0128 GMT.

Both benchmarks rose about 3 per cent on Tuesday after the US revoked the general licence authorising the sale of Iranian crude following the Iranian attacks, the news agency reported.

According to rating agency ICRA, in a sustained high crude oil price scenario, there could be a material increase in the gross under-recoveries (GURs), as has been the case in the past, and this could consequently raise the working capital requirements and the short-term debt levels of OMCs, thereby negatively impacting their profitability. Additionally, there have been instances in the past when in an elevated crude oil price environment, the Government of India (GoI) intervened in the pricing of motor spirit (MS) and high speed diesel (HSD) that negatively impacted the marketing profitability of the OMCs, said the agency.

Amid the Middle East (ME) conflicts, the international petroleum product prices increased significantly, resulting in IOCL's marketing segment incurring losses on sale of gasoline and diesel, according to India Ratings and Research (Ind-Ra). Ind-Ra estimates OMCs to have incurred significant losses on sales of petrol and diesel during March-April 2026. Ind-Ra expects the marketing margins to improve during FY27, with a moderation in international product prices following the resolution of the ME conflicts. Furthermore, the margins are supported by an increase in retail prices of petrol and diesel and GoI lowering the special additional excise duty on them.

JM Financial view on OMCs

Pre-Iran crisis, OMCs used to earn normalised margin on auto fuel of 12.4/ltr at landed Brent of \$70/bbl; currently, they earn normalised margin at landed Brent of \$95/bbl aided by 10/ltr excise cut and 7.5/ltr fuel price hike. However, assuming GoI reverses 10/ltr excise cut and 7.5/ltr fuel price hike, they will earn normalised margin only if landed Brent falls to \$65/bbl (versus \$70/bbl pre-Iran crisis) due to depreciation in INR/USD exchange rate (to 95 from 9091 pre-Iran crisis) and higher transportation cost.

Analysts at JM Financial Institutional Equities maintain 'REDUCE' rating on all OMCs as valuations are in-line with historical average. The brokerage firm expects GoI to hike excise duty, delaying recovery of OMCs' Q1FY27 under

recoveries. Analysts expect crude price to remain elevated ~\$7580/bbl in the near to medium term due to huge restocking demand; and structural concerns around their aggressive capex plans in the refining and petchem business.

Motilal Oswal Financial Services upgrades ONGC to BUY'

Analysts at Motilal Oswal Financial Services upgraded ONGC to BUY with a target price of 288 per share. The upgrade is premised upon a combination of inexpensive valuations, decent volume growth pick-up, and ONGC being a beneficiary of a multi-year government focus to turn around the sector.

While a peace memorandum of understanding (MOU) has been reached in West Asia, according to forecasts by the US Energy Information Administration (EIA) and our view, Organisation for Economic Co-operation and Development (OECD) commercial inventories of crude oil and liquid products are unlikely to normalize for CY26 and H1CY27. This is likely to keep crude prices elevated, and we raise our Brent price assumptions to \$84.2/ \$75 per bbl for FY27/FY28 from \$75/ \$65 per bbl earlier, the brokerage firm said in the company update. Disclaimer: View and outlook shared on the stock belong to the respective brokerages and are not endorsed by Business Standard. Readers discretion is advised.

First Published: Jul 08 2026 | 10:19 AM IST

Headline	Trump Says Iran MoU Is 'Over'; Markets Slide, Crude Oil Surges		
Publication	Business Today	Edition	Online Coverage
Published Date	8 Jul 2026		

Trump Says Iran MoU Is 'Over'; Markets Slide, Crude Oil Surges

<https://www.businesstoday.in/bt-tv/whats-hot/video/trump-says-iran-mou-is-over-markets-slide-crude-oil-surges-541769-2026-07-08>

Markets witnessed a sharp selloff as escalating Iran-US tensions and US President Donald Trump's remarks that the MoU with Iran is "over" rattled global sentiment and pushed crude oil prices higher.

The surge in oil prices weighed on downstream oil companies and aviation stocks over concerns of rising fuel costs. Sensex plunged 1,677 points to close at 76,503, while the Nifty 50 fell 516 points to settle at 23,882. Nifty Bank declined 1,458 points to 56,742, with all major indices ending the session in the red. Among the top Nifty losers were InterGlobe Aviation (IndiGo), Jio Financial Services, Shriram Finance, Maruti Suzuki, Hindustan Unilever, Tata Consumer Products, Max Healthcare, Mahindra & Mahindra, and Tata Motors Passenger Vehicles. ONGC and Bajaj Auto were among the few Nifty 50 stocks that managed to end the day in positive territory.

Headline	Closing India's coal bed methane production gap		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	8 Jul 2026		

Closing India's coal bed methane production gap

<https://energy.economictimes.indiatimes.com/news/coal/bridging-the-gap-in-indias-coal-bed-methane-production/132265563>

India's coal bed methane target of 10 MMSCMD output by 2030 is achievable if exploration, field development, and risk capital are mobilised together

India awarded 33 CBM blocks across four bid rounds from 2001. By 2016, only four had reached commercial production; fourteen had been relinquished.

India holds an estimated 2,600 billion cubic metres (BCM) of coal bed methane (CBM) resources across 12 states one of the significant CBM endowments globally, underpinned by its position as the world's fourth-largest coal reserve holder. Yet annual production is only 0.81 BCM, about 2 per cent of India's 36 BCM domestic gas output. Three decades after opening CBM to private investment, the gap between resource potential and actual production remains as wide as ever.

Advt Two distinct gaps explain this. An exploration gap: Only 280 BCM of the 2,600 BCM prognosticated resources has been converted into established reserves. A development gap: Even of the 280 BCM confirmed, annual production stands at just 0.81 BCM.

Multi-agency approvals, prolonged clearance delays, overlapping jurisdictions between CBM acreage and Coal India's mining leases, and administered pricing that undermined project economics together created a structural gridlock beyond the capacity of any single operator to resolve. The 2017 pricing reforms and the 2021 Special CBM Bid Rounds signal that policy direction has shifted. The more pressing question is whether the pace of reform can match the urgency of India's rising LNG import bill.

Three countries, three blueprints

China committed state capital to CBM infrastructure before commercial viability was established, absorbing early geological and financial risk that private investors would not take. By 2023, the Qinshui and Ordos basins were producing around 11 BCM annually built on two decades of front-loaded state investment. For India, where exploration has not yet converted a meaningful share of its 2,600 BCM prognosticated resources into reserves, this early-stage commitment model is directly instructive.

Australia demonstrated that dispersed low-pressure CBM, when linked to LNG export markets, could attract \$70 billion in private capital. A single authority to prospect, clear produced-water policy, and horizontal multi-lateral drilling made three world-scale LNG terminals possible from Queensland's coal seams. Regulatory certainty and market linkage not geology drove the transformation.

Advt The United States unlocked CBM through open data (the Bureau of Mines coal archive), open-access pipelines, and the Section 29 tax credit, which bridged early-stage dewatering economics. By 2008, US CBM production reached approximately 55 BCM per year. The common thread across all three: A fiscal incentive, a technology breakthrough, and a pipeline solution aligned simultaneously. India has each element in partial form. Completing that alignment is the task that remains.

Three decades of structural gridlock and shifting policy

India awarded 33 CBM blocks across four bid rounds from 2001. By 2016, only four had reached commercial production; fourteen had been relinquished. Overlapping CBM and coal mining leases left operators paralysed. Petroleum Exploration Licences routinely took six to seven years to materialise. Administered prices, pegged below the cost of production, made the dewatering phase commercially unviable. Both the exploration gap and the development gap widened in parallel.

Since 2017, policy has moved in the right direction. Market-linked pricing immediately validated the economics: Essar Oil & Gas at Raniganj East secured prices more than double the previous administered ceiling. Nine blocks are now in active exploration or development following the 2021 Special CBM Bid Rounds. Yet pipeline infrastructure remains inadequate, produced-water regulations unresolved, bank financing reluctant, and advanced completion technologies underdeployed. The door has opened. The infrastructure to walk through it is still being assembled.

Three actions, five steps

Closing both gaps requires three coordinated actions pursued in parallel not sequentially.

Action 1 Convert prognosticated resources into reserves: Accelerate exploration

Step 1 Open the data: Digitise and release to operators the historical coal exploration archives of GSI, CMPDI, and Coal India. India's subsurface data exists; it is simply inaccessible. Replicating the US Bureau of Mines model gives explorers geological confidence at minimal cost.

Step 2 Clear the path: Replace the multi-year approval maze Petroleum Exploration Licences, environmental clearances, water management permits, land access with a single-window process carrying legally binding timelines. Six-to-seven-year approval cycles must be structurally reformed.

Action 2 Extract from established reserves: Accelerate field development

Step 3 Resolve the coal-CBM interface: Formalise a simultaneous production protocol with Coal India, converting jurisdictional conflict into a co-development framework. Both resources can be extracted from the same area the protocol simply needs to make this commercially workable for all parties.

Step 4 Build the offtake infrastructure: A dedicated CBM gathering grid in the Damodar Valley connecting Raniganj, Jharia, and Bokaro to fertiliser plants, power stations, and city gas networks is the anchor investment that makes development-stage financing bankable. Only a state-backed project can provide this catalyst.

Action 3 Fund the journey: An institutional arrangement for risk capital

Step 5 Create a CBM risk capital facility: A dedicated fund under MoPNG, OIDB, or a public-private structure to provide long-term patient capital for exploration and early-stage development. The dewatering phase two to three years of cost before commercial gas flows is where Indian banks consistently withdraw. This facility absorbs that risk, crowds in private and foreign capital at the development stage, and is funded through cess, sovereign green bond proceeds, and operator contributions. India already permits 100 per cent FDI in CBM; active outreach to Australian, American, and Chinese operators who bring technology, capital, and risk appetite should accompany its launch.

Exploration to build the reserve base. Field development to extract from established reserves. Risk capital to fund both. Three actions. Five steps. Pursued simultaneously not sequentially.

From potential to production

The progression from 2,600 BCM of prognosticated resources to 280 BCM of established reserves to 0.81 BCM of annual production is not a geological verdict. It is a policy and institutional outcome and one the reforms since 2017 have begun to correct. China built scale through state-led risk absorption. Australia unlocked capital through market linkage.

The United States created an industry through data, pipelines, and fiscal incentive. India has the resource base, the demand trajectory, and the broad policy framework. The 2030 target of 10 MMSCMD is achievable if exploration, field development, and risk capital are mobilised together, with the consistency and urgency that India's growing LNG import bill now demands.

The article is authored by

Kanchan Kumar , Former Executive Director, Oil and Natural Gas Corporation (ONGC).

The views and opinions expressed are solely those of the author. ETEnergy does not endorse or take responsibility for the content.)

Headline	ONGC's floating jetty, built for India Energy Week, collapses Goa News		
Publication	G Plus India News	Edition	Online Coverage
Published Date	9 Jul 2026		

ONGC's floating jetty, built for India Energy Week, collapses | Goa News

<https://gplusindianews.com/ongcs-floating-jetty-built-for-india-energy-week-collapses-go-a-news/>

Panaji A 40-m-long floating jetty at Betul, inaugurated during India Energy Week, 2026, collapsed on Tuesday amid strong winds and rough seas after losing two support piers.

The jetty is part of ONGC 's Sagar Setu project and was inaugurated by Union minister Hardeep Singh Puri in Jan. Authorities said the collapse was triggered by an imbalance after an elevator suffered a technical glitch and got stuck during operations. The reason for the collapse is that the lift got stuck, and due to this, the balance of the structure shifted and it failed. ONGC is doing an internal study. We will require a technical expert, said South Goa collector Eгна Cleetus. The Sagar Setu is an 8-m-wide floating jetty with elevators and a staircase, a gangway, and a top waiting lounge for VIPs. It was built to facilitate sea-route transport and was used during India Energy Week to ferry VIPs and delegates from resorts. The structure is located near the mouth of the Sal river. Fisherfolk from Betul, Cavellossim and Cutbona fear that if the metal structure collapses further, it could drift and block the river mouth, affecting navigation after the monsoon. The incident comes a day after ports minister Digambar Kamat backed building floating jetties in Goa, saying they would strengthen maritime infrastructure and improve water transport. Velim MLA Cruz Silva called the collapse a wake-up call, questioning public spending on a project costing over Rs 100 crore. He also raised concerns about whether required environmental clearances were obtained, noting that fisherfolk have awaited a protective wall near the Cutbona fishing jetty for over two decades. ONGC's internal study is awaited. Officials said an inspection was conducted by the sub-divisional magistrate and a team, and a report has been called for. Silva has demanded an independent technical inquiry to establish the exact cause and fix responsibility if negligence or poor-quality work is found.

Leave a Reply

Headline	Deep Industries bags Rs 49-cr ONGC contract for natural gas compression services		
Publication	HT Syndication	Edition	Online Coverage
Published Date	8 Jul 2026		

Deep Industries bags Rs 49-cr ONGC contract for natural gas compression services

<https://htsyndication.com/capital-market/article/deep-industries-bags-rs-49-cr-ongc-contract-for-natural-gas-compression-services/101993007>

Mumbai, July 7 -- The contract, valued at approximately Rs 49.10 crore, has been awarded for a period of five years.

The order covers charter hiring services for natural gas compression at Paliyad in ONGC's Ahmedabad Asset.

The company clarified that the contract is not a related-party transaction and that neither its promoters nor promoter group entities have any interest in the award.

Deep Industries is a one stop solution provider in the business of various oil and gas support services.

On a consolidated basis, Deep Industries reported net loss of Rs 14.36 crore in Q4 March 2026 as against net loss of Rs 209.17 crore in Q4 March 2025. Net sales rose 48.72% YoY to Rs 248.71 crore in Q4 March 2026.

The counter slipped 2.62% to Rs 44...

Headline	US Revokes Iran Oil Waiver: Impact on Crude Oil and Indian Markets		
Publication	IND MONEY	Edition	Online Coverage
Published Date	9 Jul 2026		

US Revokes Iran Oil Waiver: Impact on Crude Oil and Indian Markets

<https://www.indmoney.com/blog/stocks/us-revokes-iran-oil-waiver-impact-on-india>

Crude oil prices are back in focus after the US revoked a temporary licence that had allowed certain transactions in Iranian-origin crude oil, petrochemical products and petroleum products.

This matters because the market was earlier assuming that more Iranian oil could come back into global trade. More supply usually helps cool crude prices.

But the latest US action has changed that expectation. It has brought supply risk back into the market, with crude rising more than 2% in today's trade. The impact was also visible in Indian equities, with the Nifty falling around 0.7% as investors turned cautious on oil-sensitive sectors.

For India, this issue is important because the country imports most of the crude oil it consumes. So any sharp movement in global crude prices can affect India's import bill, inflation, rupee and stock market sentiment.

What Exactly Did the US Change?

In June 2026, the US Treasury's Office of Foreign Assets Control, or OFAC, had issued a temporary licence that allowed the production, delivery and sale of Iranian-origin crude oil, petrochemical products and petroleum products for a limited period.

This was seen as a supply-positive development for the crude oil market because it created the possibility of more Iranian oil entering global trade.

But on 7 July 2026, OFAC revoked that licence and replaced it with a wind-down licence. This means only already-linked wind-down transactions are allowed for a short period. New purchases or loading of Iranian-origin crude and petroleum products are not allowed after 7 July 2026.

So the market moved from more Iranian oil may come to that extra supply may not come anymore. That is why crude prices reacted quickly.

Why Did Crude Oil Prices Rise?

Crude oil prices move mainly on two things: demand and supply.

In this case, the immediate trigger was supply. When the temporary licence was active, traders were pricing in the possibility of additional Iranian oil supply. More supply generally puts pressure on crude prices.

Once the licence was revoked, that supply assumption changed. Traders had to price in a tighter oil market again.

But this is not only about Iranian oil. The bigger concern is the geopolitical risk around the Strait of Hormuz.

The Strait of Hormuz is one of the most important oil routes in the world. A large share of global oil trade passes through this route. So even if actual oil supply is not disrupted immediately, the fear of disruption can push crude prices higher.

That is why the Iran oil waiver issue matters beyond Iran. It increases the risk premium in crude oil.

Why This Matters More for India

India is highly exposed to crude oil prices because it imports most of its crude requirement.

As per government data, India's crude oil import dependence has been broadly around 88% in recent years. This means India does not control the price of most of the crude it consumes.

When global crude prices rise, India's oil import bill rises. This can affect the economy in three major ways.

First, it can widen India's current account deficit because the country has to spend more dollars to buy crude oil.

Second, it can put pressure on the rupee because higher crude imports increase demand for dollars.

Third, it can increase inflation pressure because fuel costs affect transport, manufacturing and input costs across the economy.

This is why a crude oil shock is not just an energy market issue for India. It can become a macroeconomic issue if prices stay high for long.

The Strait of Hormuz Risk Makes This Bigger

The Strait of Hormuz angle makes this issue more serious. This route is used by major oil-producing countries in West Asia. Oil from countries such as Saudi Arabia, UAE, Kuwait, Qatar, Iraq, Bahrain and Iran moves through this route.

India is also one of the major buyers of oil from this region. So India's risk is not only linked to Iranian oil directly. Even if India does not buy large volumes from Iran, any disruption in the Gulf region can still push global crude prices higher.

That higher global price then affects India through its import bill.

So the real issue is not just whether Iranian oil comes back or not. The bigger issue is whether geopolitical tension increases the risk premium in crude oil.

If crude remains near current levels, the impact may be manageable. But if crude moves sharply higher and stays elevated, the market will start worrying about inflation, rupee pressure and earnings downgrades for oil-sensitive sectors.

Sector-Wise Impact on Indian Stocks

The impact of higher crude oil is not the same for every sector. Some sectors suffer because crude or crude-linked products are major input costs. Some sectors may benefit because their earnings are linked to oil prices.

Sector

Likely Impact

Why It Matters

Negative

Higher crude can hurt marketing margins if petrol and diesel prices are not raised quickly

Negative

Aviation turbine fuel is one of the biggest costs for airlines

Negative

Many paint raw materials are crude-linked derivatives

Tyres

Negative

Rubber, chemicals and fuel costs can pressure margins

Positive to mixed

Higher crude can improve realisations, but taxes and government policy matter

Broader market

Negative if crude stays high

Higher crude can pressure inflation, rupee and India's external balance

Oil marketing companies such as BPCL, HPCL and IOC are usually watched closely when crude rises. If crude prices rise but retail fuel prices remain stable, their marketing margins can come under pressure.

Aviation is another sensitive sector. For airlines, fuel is one of the largest cost items. So any crude-led increase in aviation turbine fuel can directly affect profitability.

Paint and tyre companies can also see pressure because crude-linked chemicals are important raw materials for these businesses.

On the other side, upstream companies such as ONGC and Oil India may benefit from higher crude prices because their realisations can improve. But the benefit is not always straightforward because government levies, windfall taxes and policy decisions can affect final earnings.

What Should Investors Track Next?

The first thing to track is Brent crude. If Brent crude cools down quickly, Indian markets may treat this as a short-term geopolitical reaction. But if Brent sustains above \$80 or moves closer to \$90, the concern can become more serious.

The second thing to track is the rupee. A weaker rupee makes crude imports even more expensive because oil is priced in dollars.

The third thing to track is OMC margins. If crude rises but fuel prices do not rise in the same proportion, the pressure shifts to oil marketing companies.

The fourth thing to track is shipping movement through the Strait of Hormuz. Any sign of disruption, higher insurance cost or tanker movement risk can increase the crude oil risk premium.

The fifth thing to track is inflation commentary from the RBI and the government. If crude remains high, the market may start expecting pressure on inflation estimates.

Author's Take

The US decision is important because it changes the crude oil market's supply expectations. The earlier waiver had created hope that more Iranian oil could enter global trade. The reversal removes that comfort.

For India, the impact depends on how long crude prices stay high. A short spike may create temporary pressure on OMCs, aviation, paints and tyres. But a sustained rise in crude can become a bigger macro issue because India imports most of its crude requirements.

So investors should not look at this only as an Iran oil story. The better way to read it is as an oil risk premium story.

If geopolitical risk fades, crude prices may cool and Indian markets may recover quickly. But if tension around the Strait of Hormuz increases, the impact can move from crude prices to rupee, inflation, current account deficit and corporate margins.

Share:

Headline	ONGC Wins Platinum Award at EEF Global Decarbonization Awards 2026 for Net Zero and ESG Excellence		
Publication	Indian Master Minds	Edition	Online Coverage
Published Date	8 Jul 2026		

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

<https://indianmasterminds.com/news/ongc-platinum-award-eef-global-decarbonization-awards-2026-215726/>

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

New Delhi: State-owned Oil and Natural Gas Corporation (ONGC) has been honoured with the Platinum Category Award at the 16th Annual EEF Global Decarbonization Awards 2026, recognizing the company's outstanding achievements in decarbonization, Net Zero transition, Environmental, Social and Governance (ESG) performance, and sustainable energy leadership.

The prestigious recognition highlights ONGC's continued efforts to reduce greenhouse gas emissions, improve operational sustainability, and support India's transition towards a cleaner and low-carbon economy.

The Platinum Category Award acknowledges ONGC's significant progress in implementing its decarbonization strategy while contributing to India's long-term climate and clean energy objectives.

The company has consistently focused on reducing carbon emissions, improving energy efficiency, strengthening ESG practices, and promoting responsible resource management across its operations.

The award reinforces ONGC's position as one of India's leading energy companies driving sustainable business practices.

Read also: ONGC Wins Platinum at Global Safety Innovation Award 2026 for Excellence in HSE Practices

ONGC stated that its sustainability initiatives are being driven by the Carbon Management & Sustainability Group under the Directorate of Strategy & Corporate Affairs.

The dedicated team is working to accelerate the company's Net Zero roadmap through initiatives such as:

These measures are aligned with ONGC's long-term vision of achieving sustainable growth while supporting India's climate commitments.

The company has integrated Environmental, Social and Governance (ESG) principles into its operational and strategic planning.

Through continuous investments in cleaner technologies and sustainable practices, ONGC aims to:

The recognition reflects the company's progress in balancing energy production with environmental responsibility.

As India's largest oil and gas producer, ONGC continues to play a critical role in ensuring the country's energy security while actively supporting national climate goals.

The company has expanded initiatives focused on:

These initiatives contribute to India's broader transition towards a low-carbon and environmentally sustainable economy.

Following the award, ONGC reiterated its commitment to powering India's economic growth responsibly while advancing environmental sustainability.

The company said the international recognition strengthens its determination to continue implementing sustainable business practices, accelerate its Net Zero journey, and contribute to building a cleaner and more resilient energy future.

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

Read also: ONGC Appoints Prashant Singh as CEO of ONGC Green to Drive 10 GW Renewable Energy Expansion by 2030

Headline	ONGC emerges top performer in Nifty 50 pack, defies stock market crash		
Publication	MSN India	Edition	Online Coverage
Published Date	8 Jul 2026		

ONGC emerges top performer in Nifty 50 pack, defies stock market crash

<https://www.msn.com/en-in/money/markets/ongc-emerges-top-performer-in-nifty-50-pack-defies-stock-market-crash/ar-AA27szlC>

Shares of Oil & Natural Gas Corp (ONGC) gained over 2% intraday on Wednesday, July 8, emerging as the top performing stock in the Nifty 50 pack

while defying the broader bearish trend in the domestic stock market. Shares of the state-run oil & gas explorer traded higher despite the stock market crash amid renewed US-Iran tensions that led to a spike in global crude oil rates by upto 5%. Apart from ONGC, shares of Wipro and Bajaj Auto also traded higher and were the top performing gainers in the Nifty pack. This copy is being updated.

Headline	Deep Industries Secures New ONGC Contract Worth ₹49.10 Crore.		
Publication	News on Projects	Edition	Online Coverage
Published Date	8 Jul 2026		

Deep Industries Secures New ONGC Contract Worth ₹49.10 Crore.

<https://www.newsonprojects.com/news/deep-industries-secures-new-ongc-contract-worth-4910-crore>

Print Published On: July 8 2026 Story Viewed 3 Times

Deep Industries Limited has received a Letter of Award (LoA) from Oil and Natural Gas Corporation Limited (ONGC) for providing charter hiring services for natural gas compression at GGS Paliyad in ONGC's Ahmedabad Asset.

The contract has been awarded for a period of five years, with the total estimated value of the award at approximately 49.10 crore.

The order strengthens Deep Industries' presence in the oil and gas services sector and expands its portfolio of energy infrastructure support solutions.

Headline	ONGC Drills India's Second Geothermal Well in Ladakh, Moves Closer to First 1 MW Power Plant		
Publication	PSU Connect	Edition	Online Coverage
Published Date	8 Jul 2026		

ONGC Drills India's Second Geothermal Well in Ladakh, Moves Closer to First 1 MW Power Plant

<https://www.psuconnect.in/psu-news/ongc-drills-india-second-geothermal-well-in-ladakh-moves-closer-to-first-1-mw-power-plant>

ONGC Energy Centre has successfully drilled India's second geothermal well in Ladakh's Puga Valley, bringing the country closer to its first 1 MW geothermal power plant and boosting clean energy development.

New Delhi: Oil and Natural Gas Corporation (ONGC) Energy Centre has achieved a major milestone by successfully drilling India's second geothermal well in the high-altitude Puga Valley of Ladakh. The well reached its target depth of 1,000 metres at an altitude of more than 14,000 feet, completing the drilling in a record time of around one month.

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The latest achievement marks another important step in India's efforts to develop geothermal energy as a reliable source of clean and renewable power. It also highlights the growing technical expertise of ONGC Energy Centre (OEC) in exploring geothermal resources under some of the country's most challenging conditions.

Compared to the first geothermal drilling campaign, the second well was completed faster, at a lower cost and with improved drilling efficiency. Engineers also gained a better understanding of the complex geological conditions of the Puga geothermal field, helping improve future exploration and development activities.

The successful drilling now clears the path for India's first 1 megawatt electric (1 MWe) pilot geothermal power plant. Once operational, the project is expected to demonstrate the commercial potential of geothermal energy and support its wider adoption across the country.

The success builds on OEC's earlier achievement, when India's first geothermal well produced steam at temperatures above the boiling point of water, confirming the strong geothermal potential of the Puga Valley. That breakthrough established the region as one of India's most promising geothermal energy sites and placed the country on the global geothermal map.

For Ladakh, geothermal power could provide a reliable source of clean, round-the-clock electricity, reducing dependence on conventional fuels and strengthening the region's energy security. The project is also expected to support sustainable economic development while reducing carbon emissions.

The Puga geothermal project represents a significant milestone in India's clean energy transition. By harnessing the heat stored deep beneath the Himalayas, ONGC is opening the door to a new source of renewable energy that could play an important role in meeting the country's future energy needs.

With the successful completion of the second geothermal well, India has moved one step closer to commercial geothermal power generation, marking a new chapter in the nation's journey towards a cleaner, more sustainable energy future.

Headline	ONGC Launches Phase-II of Real Time Operations Centre to Digitally Transform Drilling Operations		
Publication	PSU Connect	Edition	Online Coverage
Published Date	8 Jul 2026		

ONGC Launches Phase-II of Real Time Operations Centre to Digitally Transform Drilling Operations

<https://www.psuconnect.in/psu-news/ongc-launches-phase-ii-of-real-time-operations-centre-to-digitally-transform-drilling-operations>

ONGC inaugurated Phase-II of its Real Time Operations Centre at IDWE, Dehradun, integrating onshore and offshore drilling under a unified digital monitoring platform.

Mumbai: Oil and Natural Gas Corporation (ONGC) has inaugurated Phase-II of its Real Time Operations Centre (RTOC) at the Institute of Drilling & Well Engineering (IDWE) in Dehradun, marking a major step in the company's digital transformation and operational efficiency initiatives.

The new facility was inaugurated by ONGC Chairman and CEO Arun Kumar Singh and brings the company's onshore and offshore drilling operations under a single real-time monitoring platform for the first time.

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With the launch of RTOC Phase-II, IDWE will serve as ONGC's central hub for drilling execution, surveillance, and decision support. The integrated system is designed to provide continuous monitoring of drilling activities across the organisation, enabling faster decision-making and improved operational coordination.

The state-of-the-art centre offers 24x7 operational monitoring, real-time data management, advanced analytics, proactive alerts, expert technical advisories, and centralised support for drilling teams. The unified platform is expected to improve safety standards, reduce operational risks, and enhance drilling efficiency across ONGC's exploration and production assets.

By integrating well planning, live surveillance, and expert intervention into a single digital ecosystem, ONGC aims to strengthen operational performance while supporting faster and more informed decision-making.

The commissioning of the upgraded Real Time Operations Centre reflects ONGC's broader strategy of adopting advanced digital technologies to modernise its drilling operations and improve productivity across India's largest oil and gas exploration company.

Headline	Assam: Gas Leak from ONGC Pipeline Triggers Panic in Nazira's Geleki		
Publication	Pratidintime	Edition	Online Coverage
Published Date	9 Jul 2026		

Assam: Gas Leak from ONGC Pipeline Triggers Panic in Nazira's Geleki

<https://www.pratidintime.com/latest-assam-news-breaking-news-assam/ongc-gas-leak-nazira-geleki-panic-12146836>

A gas leak from an ONGC pipeline in Geleki, Nazira, has triggered panic among residents, with fears of a major accident as gas continues to escape, and there is no official response yet.

PratidinTime News Desk

A gas leak from an ONGC -operated pipeline in the Geleki area of Nazira in the Sivasagar district of Assam has triggered panic among residents, with fears of a possible major accident. The ONGC gas leak in Nazira was reported on Wednesday from a broiler farm where gas has been continuously escaping after a suspected pipeline rupture, raising serious safety concerns in the locality.

According to local reports, the incident occurred at a poultry farm where a pipeline is believed to have developed a rupture, leading to the uncontrolled release of gas.

Residents in the area said the leak has been ongoing, creating a potentially hazardous situation. The presence of flammable gas in proximity to residential and farming activity has heightened anxiety among locals.

People in the area have alleged that the incident may be linked to the failure to replace ageing pipelines. They claimed that old and worn-out infrastructure continues to operate in the region without adequate upgrades.

The allegations have raised concerns about maintenance standards and safety protocols followed in ONGC-operated facilities. Locals have demanded immediate intervention to prevent any escalation.

As of the time of reporting, no official from ONGC had reached the site, according to residents. The absence of a prompt response has further intensified fear and uncertainty among those living nearby.

Headline	ONGC, Wipro, Indus Towers Show Strong Cash Flow in FY26		
Publication	Whalesbook	Edition	Online Coverage
Published Date	9 Jul 2026		

ONGC, Wipro, Indus Towers Show Strong Cash Flow in FY26

<https://www.whalesbook.com/news/English/other/ONGC-Wipro-Indus-Towers-Show-Strong-Cash-Flow-in-FY26/6a4ef191bfbc3f404221ac48>

ONGC, Wipro, and Indus Towers have posted robust free cash flow figures for FY26, highlighting their ability to convert earnings into actual cash.

This financial strength supports shareholder returns and ongoing investments despite different sector challenges. Investors may look at how these companies manage capital spending and future growth projects.

In the latest financial year, three major Indian companies Oil and Natural Gas Corporation (ONGC), Wipro, and Indus Towers have drawn attention for their ability to generate significant free cash flow. This metric, which measures the cash remaining after a company pays for its operating expenses and capital spending, is often viewed by investors as a sign of true financial health that goes beyond standard reported profits.

ONGC: Energy Sector Cash Generation

As India's largest crude oil and natural gas producer, ONGC reported a net profit of Rs 49,793 crore in FY26, a 29.9% increase compared to the previous year, despite relatively flat revenue of Rs 6,62,247 crore. The company generated Rs 59,510 crore in free cash flow during the year, contributing to a three-year total of Rs 1,70,629 crore. While crude oil production growth remains a difficult task for the sector, ONGC is focusing on offshore investments and gas-focused projects to maintain this momentum. The company's focus on shareholder returns is evident, as it distributed Rs 16,669 crore in dividends during the period.

Wipro: Asset-Light Cash Conversion

Wipro Limited, a leader in the IT services sector, reported FY26 consolidated revenue of Rs 92,624 crore, marking a 4% year-on-year rise, while net profit grew marginally to Rs 13,266 crore. The company generated Rs 13,447 crore in free cash flow, representing a strong conversion rate where operating cash flow was 112.6% of its net income. This performance allows the company to pursue capital allocation strategies, including a Rs 15,000 crore share buyback. Looking ahead, the company's ability to turn large deal wins and artificial intelligence initiatives into consistent revenue growth will be a primary focus for shareholders.

Indus Towers: Telecom Infrastructure Resilience

Indus Towers, which provides essential infrastructure for telecom operators, recorded a 7.9% increase in gross revenue to Rs 32,500 crore in FY26. While the company saw a decline in reported profit after tax due to high one-off write-backs in the prior year, its normalized profit grew by 13%. The firm generated Rs 7,786 crore in free cash flow for the year, supported by its extensive network of 2,64,500 towers. The company is actively working to improve its cost structure through energy efficiency initiatives like solar power adoption. Furthermore, it is looking to expand its international presence, with new operational licenses in Zambia and ongoing regulatory processes for entry into markets like Uganda and Nigeria. The company's future cash flow will largely depend on the pace of telecom infrastructure expansion and disciplined management of its capital spending.

Headline	Oil & Gas, Aviation Sectors Face Headwinds in Q1FY27 Earnings		
Publication	bhashatimes	Edition	Online Coverage
Published Date	8 Jul 2026		

Oil & Gas, Aviation Sectors Face Headwinds in Q1FY27 Earnings

<https://bhashatimes.com/en/business/oil-gas-aviation-q1fy27-earnings-preview>

Oil and gas companies are expected to report sharp declines in Q1FY27 due to the West Asia war, while aviation faces mixed domestic traffic with IndiGo outperforming despite higher fuel costs.

The Street will closely watch the Q1FY27 earnings of the oil & gas and aviation sectors as higher crude prices and geopolitical tensions are likely to weigh on their overall profitability, according to analysts at ICICI Securities.

The oil and gas sector is expected to report a sharp decline in year-on-year performance due to the West Asia war. The brokerage expects Ebitda and PAT to be in the red for the quarter in aggregate, with sharply higher oil and gas prices driving higher losses in retail margins and LPG.

Oil marketing companies could report significant losses driven by higher retail fuel losses, inventory losses and a sharp rise in LPG under-recovery. Estimated loss is 300 per cylinder in Q1 against an average of 190 in the preceding quarter. LPG's under-recovery for the quarter could increase to 200 billion. OMCs are estimated to report Ebitda and net losses of around 417.6 billion and 420.7 billion, respectively.

However, upstream producers like ONGC and Oil India are expected to buck the trend. Brent crude realisations are set to improve 31 per cent and 30 per cent quarter-on-quarter for ONGC and Oil India, respectively. Ebitda for both upstream companies together could rise by 49 per cent Y-o-Y.

In aviation, domestic air traffic remained mixed in Q1FY27 with a weak April followed by strong recovery in May. InterGlobe Aviation, the operator of IndiGo, continued to outperform the industry. International operations remained affected by West Asia tensions, airspace restrictions and route rationalisation. Average ATF was still ~22-24 per cent higher Y-o-Y in Q1FY27 despite being frozen sequentially. IndiGo's Q1FY27 revenue could grow by around 10 per cent Y-o-Y.

Top Stock Picks for July 8: Hero MotoCorp, Tata Steel, ITBEES Recommended

Headline	State-run Oil Marketing Companies Slip Up to 4% Amid Rising Crude Prices; ONGC Gains 2%		
Publication	bhashatimes	Edition	Online Coverage
Published Date	8 Jul 2026		

State-run Oil Marketing Companies Slip Up to 4% Amid Rising Crude Prices; ONGC Gains 2%

<https://bhashatimes.com/en/business/oil-marketing-companies-slip-4-percent-crude-rises-ongc-gains>

Shares of state-owned oil marketing companies HPCL, BPCL and IOCL declined 3% to 4% in Wednesday's trade as crude oil prices climbed nearly 2% following US airstrikes against Iran, while ONGC and Oil India rose 2% each.

Shares of state-owned oil marketing companies (OMCs) fell up to 4% in Wednesday's trade on higher crude oil prices. HPCL, BPCL and IOCL were down 3% to 4%, while ONGC and Oil India gained 2% each.

Oil prices climbed nearly 2% after the US military launched airstrikes against Iran in response to Iranian attacks on three commercial vessels transiting the Strait of Hormuz, a key waterway for West Asian oil shipments. Brent crude futures gained \$1.38, or 1.9%, to \$75.54 per barrel, while US West Texas Intermediate crude climbed to \$71.81 per barrel, up \$1.37, or 1.9%.

The BSE Sensex was down 0.45% at 77,829 at 09:19 AM. The benchmark index declined 8.9% in calendar year 2026, with HPCL stock down 22%, BPCL down 21% and IOC down 17% during the same period.

According to ICRA, in a sustained high crude oil price scenario, there could be a material increase in gross under-recoveries (GURs). High crude prices could raise working capital requirements and short-term debt levels of OMCs. The Government of India has intervened in pricing of motor spirit and high speed diesel in the past.

OMC losses on sales of petrol and diesel during March-April 2026 were significant. However, Ind-Ra expects marketing margins to improve during FY27. JM Financial maintains a 'REDUCE' rating on all OMCs and expects crude price to remain elevated at \$75-80 per barrel in the near to medium term.

Embassy Development Shares Rally 4.56% on 338% Surge in Q1 Pre-sales

Headline	WTI Oil Climbs as Trump's Iran Policy Shift Stirs Middle East Supply Fears		
Publication	Bitcoin World	Edition	Online Coverage
Published Date	9 Jul 2026		

WTI Oil Climbs as Trump's Iran Policy Shift Stirs Middle East Supply Fears

<https://bitcoinworld.co.in/wti-oil-iran-policy-middle-east-supply-risk/>

West Texas Intermediate (WTI) crude oil prices advanced in early trading this week, driven by renewed geopolitical uncertainty after the Trump

administration signaled a significant shift in its approach toward Iran. Traders are pricing in heightened risks to Middle East supply routes, reviving memories of past disruptions that sent shockwaves through global energy markets.

What Changed in U.S. Iran Policy?

The White House has indicated a move toward a more aggressive posture regarding Iran's oil exports, potentially tightening sanctions enforcement and reducing the flow of Iranian crude to global markets. While specific measures have not been fully detailed, the shift represents a departure from the relative status quo that had allowed Iranian barrels to reach buyers, particularly in Asia, through various channels.

This policy pivot comes at a time when the Organization of the Petroleum Exporting Countries (OPEC) and its allies are already managing supply constraints. Any additional loss of Iranian output estimated at roughly 1.5 to 2 million barrels per day could tighten the market further, especially if demand remains resilient.

Market Reaction and Immediate Implications

WTI futures rose approximately 2% on the news, breaking above key technical resistance levels. The move was accompanied by increased options trading volume, suggesting that institutional investors are hedging against further upside risk. Brent crude, the international benchmark, also climbed, reflecting the global nature of the supply concern.

Analysts point out that the market is not only reacting to potential supply losses but also to the risk of broader regional instability. The Strait of Hormuz, a critical chokepoint through which about 20% of the world's oil passes, remains a flashpoint. Any escalation in U.S.-Iran tensions could threaten transit through this narrow waterway, leading to a spike in insurance and freight costs for tankers.

Why This Matters for Consumers and Investors

For consumers, higher crude oil prices typically translate to increased costs at the pump and higher heating bills, particularly as the Northern Hemisphere enters winter. For investors, energy stocks and oil-focused exchange-traded funds (ETFs) may see renewed interest, but the volatility also introduces risk for sectors dependent on stable energy costs, such as airlines and transportation.

The broader macroeconomic picture is also relevant. Persistent oil price increases can contribute to inflationary pressures, complicating central bank policy decisions. The Federal Reserve and other major central banks are already navigating a delicate balance between controlling inflation and supporting economic growth.

Historical Context and What Comes Next

Past episodes of U.S.-Iran confrontation, including the 2019 attacks on Saudi Aramco facilities and the 2020 escalation that led to the killing of General Qasem Soleimani, resulted in sharp but often short-lived oil price spikes. However, the current supply environment is different. OPEC's spare capacity is thinner than in previous years, and global oil inventories are relatively low.

The coming weeks will be critical. Traders will watch for concrete actions, such as new sanctions designations or naval deployments, versus mere rhetorical posturing. Diplomatic channels remain open, and any de-escalation could quickly reverse price gains. Conversely, any incident involving military confrontation could push WTI above \$85 per barrel.

Conclusion

The advance in WTI oil prices reflects a market that is acutely sensitive to geopolitical risk in the Middle East. The Trump administration's policy shift on Iran has introduced a new variable into an already complex supply equation. While the

immediate price reaction is notable, the longer-term trajectory will depend on actual policy implementation, OPEC's response, and the resilience of global demand. Investors and consumers alike should brace for continued volatility.

FAQs

Q1: How does U.S. policy on Iran directly affect oil prices?

A1: The U.S. can impose sanctions that restrict Iran's ability to export oil. Tighter sanctions reduce global supply, which, if demand remains steady, pushes prices higher. The threat of further restrictions creates uncertainty, which traders often price in as a risk premium.

Q2: Could OPEC increase production to offset potential Iranian supply losses?

A2: OPEC+ has some spare capacity, primarily in Saudi Arabia and the UAE, but it is limited. The group has been cautious about increasing output, and members may be reluctant to act preemptively. Any decision to raise production would likely require a consensus that is not guaranteed.

Q3: What is the Strait of Hormuz and why is it important?

A3: The Strait of Hormuz is a narrow waterway between Iran and Oman connecting the Persian Gulf to the Gulf of Oman and the Arabian Sea. About one-fifth of the world's oil passes through it. Any disruption to shipping in the strait can cause immediate and severe supply shortages, leading to sharp price spikes.

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Jayshree covers foreign exchange and global macroeconomics for BitcoinWorld, with daily reporting on major and minor currency pairs, central-bank decisions, and the economic data that moves them. She tracks ECB, Fed, and BoJ policy paths, the US Dollar Index, and cross-asset moves between FX, equities, and rates. Her work draws on bank research notes and high-frequency economic releases, and is read by traders looking for actionable views on the dollar, euro, pound, yen, and emerging-market currencies. She joined the BitcoinWorld desk in 2024.

Headline	BPCL, HPCL, IOCL slip up to 4%; ONGC gains 2% as crude oil prices rise		
Publication	Business Standard	Edition	Online Coverage
Published Date	8 Jul 2026		

BPCL, HPCL, IOCL slip up to 4%; ONGC gains 2% as crude oil prices rise

https://www.business-standard.com/markets/news/bpcl-hpcl-iocl-fall-up-to-4-ongc-gains-2-as-crude-oil-prices-rise-126070800255_1.html

Listen to This Article Oil & Gas companies share price movement

Shares of state-owned oil marketing companies (OMCs) were under pressure falling up to 4 per cent in Wednesday's trade on higher crude oil prices.

Hindustan Petroleum Corporation (HPCL), Bharat Petroleum Corporation (BPCL) and Indian Oil Corporation (IOCL) were down 3 per cent to 4 per cent. Meanwhile, state-owned upstream companies Oil and Natural Gas Corporation (ONGC) and Oil India were up 2 per cent each. In comparison, the BSE Sensex was down 0.45 per cent at 77,829 at 09:19 AM.

Thus far in the calendar year 2026, the stock price of HPCL (down 22 per cent), BPCL (down 21 per cent) and IOC (down 17 per cent) plunged over 15 per cent each, as against a 8.9 per cent decline in the benchmark index. ONGC and Oil India outperformed the market gaining up to 4 per cent during the same period. Why are OMC stocks under pressure, while upstream oil companies shares trade higher?

Oil prices climbed nearly 2 per cent on Wednesday after the US military launched airstrikes against Iran and reimposed crude sales sanctions, raising fears their fragile truce was unravelling and West Asia supplies could be disrupted again, the Reuters reported.

The US airstrikes were in response to Iranian attacks on three commercial vessels that were transiting the Strait of Hormuz, US Central Command said on Tuesday. The strait is a key waterway for the transport of West Asian oil shipments to wider markets.

Brent crude futures gained \$1.38, or 1.9 per cent, to \$75.54 a barrel (bbl), and the US West Texas Intermediate crude climbed to \$71.81/bbl, up \$1.37, or 1.9 per cent at 0128 GMT.

Both benchmarks rose about 3 per cent on Tuesday after the US revoked the general licence authorising the sale of Iranian crude following the Iranian attacks, the news agency reported.

According to rating agency ICRA, in a sustained high crude oil price scenario, there could be a material increase in the gross under-recoveries (GURs), as has been the case in the past, and this could consequently raise the working capital requirements and the short-term debt levels of OMCs, thereby negatively impacting their profitability. Additionally, there have been instances in the past when in an elevated crude oil price environment, the Government of India (GoI) intervened in the pricing of motor spirit (MS) and high speed diesel (HSD) that negatively impacted the marketing profitability of the OMCs, said the agency.

Amid the Middle East (ME) conflicts, the international petroleum product prices increased significantly, resulting in IOCL's marketing segment incurring losses on sale of gasoline and diesel, according to India Ratings and Research (Ind-Ra). Ind-Ra estimates OMCs to have incurred significant losses on sales of petrol and diesel during March-April 2026. Ind-Ra expects the marketing margins to improve during FY27, with a moderation in international product prices following the resolution of the ME conflicts. Furthermore, the margins are supported by an increase in retail prices of petrol and diesel and GoI lowering the special additional excise duty on them.

JM Financial view on OMCs

Pre-Iran crisis, OMCs used to earn normalised margin on auto fuel of 12.4/ltr at landed Brent of \$70/bbl; currently, they earn normalised margin at landed Brent of \$95/bbl aided by 10/ltr excise cut and 7.5/ltr fuel price hike. However, assuming GoI reverses 10/ltr excise cut and 7.5/ltr fuel price hike, they will earn normalised margin only if landed Brent falls to \$65/bbl (versus \$70/bbl pre-Iran crisis) due to depreciation in INR/USD exchange rate (to 95 from 9091 pre-Iran crisis) and higher transportation cost.

Analysts at JM Financial Institutional Equities maintain 'REDUCE' rating on all OMCs as valuations are in-line with historical average. The brokerage firm expects GoI to hike excise duty, delaying recovery of OMCs' Q1FY27 under

recoveries. Analysts expect crude price to remain elevated ~\$7580/bbl in the near to medium term due to huge restocking demand; and structural concerns around their aggressive capex plans in the refining and petchem business.

Motilal Oswal Financial Services upgrades ONGC to BUY'

Analysts at Motilal Oswal Financial Services upgraded ONGC to BUY with a target price of 288 per share. The upgrade is premised upon a combination of inexpensive valuations, decent volume growth pick-up, and ONGC being a beneficiary of a multi-year government focus to turn around the sector.

While a peace memorandum of understanding (MOU) has been reached in West Asia, according to forecasts by the US Energy Information Administration (EIA) and our view, Organisation for Economic Co-operation and Development (OECD) commercial inventories of crude oil and liquid products are unlikely to normalize for CY26 and H1CY27. This is likely to keep crude prices elevated, and we raise our Brent price assumptions to \$84.2/ \$75 per bbl for FY27/FY28 from \$75/ \$65 per bbl earlier, the brokerage firm said in the company update. Disclaimer: View and outlook shared on the stock belong to the respective brokerages and are not endorsed by Business Standard. Readers discretion is advised.

First Published: Jul 08 2026 | 10:19 AM IST

Headline	Trump Says Iran MoU Is 'Over'; Markets Slide, Crude Oil Surges		
Publication	Business Today	Edition	Online Coverage
Published Date	8 Jul 2026		

Trump Says Iran MoU Is 'Over'; Markets Slide, Crude Oil Surges

<https://www.businesstoday.in/bt-tv/whats-hot/video/trump-says-iran-mou-is-over-markets-slide-crude-oil-surges-541769-2026-07-08>

Markets witnessed a sharp selloff as escalating Iran-US tensions and US President Donald Trump's remarks that the MoU with Iran is "over" rattled global sentiment and pushed crude oil prices higher.

The surge in oil prices weighed on downstream oil companies and aviation stocks over concerns of rising fuel costs. Sensex plunged 1,677 points to close at 76,503, while the Nifty 50 fell 516 points to settle at 23,882. Nifty Bank declined 1,458 points to 56,742, with all major indices ending the session in the red. Among the top Nifty losers were InterGlobe Aviation (IndiGo), Jio Financial Services, Shriram Finance, Maruti Suzuki, Hindustan Unilever, Tata Consumer Products, Max Healthcare, Mahindra & Mahindra, and Tata Motors Passenger Vehicles. ONGC and Bajaj Auto were among the few Nifty 50 stocks that managed to end the day in positive territory.

Headline	Oil Prices Surge After US Strikes on Iran and Renewed Sanctions		
Publication	Career Ahead	Edition	Online Coverage
Published Date	9 Jul 2026		

Oil Prices Surge After US Strikes on Iran and Renewed Sanctions

<https://careeraheadonline.com/oil-prices-surge-after-us-strikes-on-iran-and-renewed-sanctions/>

The recent US strikes on Iran have caused oil prices to jump significantly, raising concerns among investors and energy analysts. This volatility presents both risks and opportunities in the energy market, necessitating strategic adjustments in investment approaches.

Oil prices have surged over 5% after recent US strikes on Iran and renewed sanctions on Tehran. The Brent crude benchmark rose to \$77.86 a barrel. This increase shows heightened tensions in the Middle East and worries about oil supply disruptions. This spike is crucial for energy investors and market analysts, indicating potential volatility in the energy sector.

The strikes occurred amid ongoing conflicts in the Strait of Hormuz. They have reignited fears about the stability of oil supply routes. President Trump's declaration that the ceasefire with Iran is over has escalated tensions. Global markets reacted immediately, and investors are closely watching these developments. They can significantly impact oil and gas pricing and availability.

Impact of US Sanctions on Oil Supply Chains

The reintroduction of US sanctions against Iran will significantly impact oil supply chains . Career Ahead's analysis shows that sanctions disrupt Iranian oil exports and affect global supply dynamics. About 20% of the world's liquefied natural gas (LNG) passes through the Strait of Hormuz. Any conflict in this region raises supply risk concerns.

Recent data from the US Department of State indicates that these sanctions aim to limit Iran's oil revenue. This revenue has historically funded its government. Consequently, Iran's oil production is expected to decline further. This will tighten global supply and push prices higher. The situation creates a ripple effect, influencing prices elsewhere and increasing costs for consumers and businesses.

As the conflict escalates, shipping routes through the Strait of Hormuz are becoming more dangerous. Reports of attacks on tankers in the region have prompted shipping companies to reconsider their operations. This further constrains supply. The International Energy Agency warns that prolonged disruptions could lead to significant price hikes, impacting global energy markets.

Investors should note that these sanctions are not temporary. They are part of a broader strategy to pressure Iran. Therefore, the energy market may face prolonged instability. Investors may need to reevaluate their strategies to mitigate risks from these geopolitical tensions.

A quarterly made for deep work print

Given these developments, energy investors should consider diversifying their portfolios.

Given these developments, energy investors should consider diversifying their portfolios. This can help hedge against potential losses from rising oil prices. The market's volatility presents both challenges and opportunities for those who can navigate the changing landscape.

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Trends in Oil Price Fluctuations Post-Strike

After the US strikes on Iran, oil prices have fluctuated significantly. This reflects the market's reaction to geopolitical events. Career Ahead research shows that the immediate aftermath of such strikes usually sees a sharp price increase. Investors react to perceived risks, and Brent crude has risen by over 5% within hours of the strikes.

Analysts at Engie EnergyScan note that the current price spike is driven by fears of supply shortages. The market is reacting to the potential for further military actions that could disrupt oil shipments. As tensions rise, the risk premium on oil prices tends to increase. This leads to higher costs for consumers and businesses reliant on oil and gas.

Moreover, fluctuations in oil prices can have broader economic implications. Higher oil prices often lead to increased inflation, affecting consumer spending and overall economic growth. Investors should be mindful of these trends as they adjust their strategies in response to current energy market volatility.

Additionally, rising gas prices are a concern for consumers. Gas prices increased by about 5% after Trump's comments about the ceasefire. This shows that the energy market is sensitive to geopolitical developments. This sensitivity calls for a more nuanced investment approach, where analysts must consider potential scenarios as tensions continue.

As oil prices remain volatile, investors should closely monitor market indicators and geopolitical developments. Understanding how these events correlate with oil price movements can help in making informed decisions in the energy sector.

As oil prices remain volatile, investors should closely monitor market indicators and geopolitical developments.

[[INLINE_IMAGE

Investment Opportunities in Volatile Energy Markets

The current volatility in oil prices presents unique investment opportunities for those willing to navigate risks. Career Ahead analysis finds that investors who capitalize on short-term price movements may benefit significantly. For example, energy stocks like BP and Shell have shown resilience and may provide good returns as oil prices rise.

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Furthermore, the geopolitical climate has increased interest in alternative energy sources. As countries seek to reduce their dependence on oil, investments in renewable energy technologies are gaining traction. This shift could offer long-term growth opportunities for investors willing to adapt to changing market dynamics.

Investors should also consider the potential for increased oil demand as global economies recover from recent downturns. As countries lift restrictions and resume activities, energy demand is likely to rise, potentially driving prices even higher. This underscores the importance of staying informed about market trends and geopolitical developments.

Moreover, the focus on energy security may lead to increased government support for domestic energy production. Investors may find opportunities in companies positioned to benefit from such policies, especially amid rising tensions in the Middle East.

In summary, the current geopolitical tensions and rising oil prices create a complex landscape for energy investors. Understanding how these factors interact is crucial for making informed investment decisions in the energy sector.

Career Ahead research indicates that they need to account for potential supply disruptions and increased price volatility when predicting future oil prices.

As the situation in the Middle East evolves, investors and analysts must remain vigilant. The potential for further military actions and their impact on oil prices will be key areas to watch in the coming weeks.

Frequently Asked Questions

What are the implications of rising oil prices for energy investors?

Rising oil prices can increase profits for energy companies, but they also pose risks for investors. Career Ahead analysis shows that while some energy stocks may benefit from higher prices, increased costs can dampen consumer demand, impacting overall market performance.

How should energy market analysts adjust their forecasts after US strikes on Iran?

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Energy market analysts should include the latest geopolitical developments in their forecasts. Career Ahead research indicates that they need to account for potential supply disruptions and increased price volatility when predicting future oil prices.

What strategies should oil and gas investors consider in response to geopolitical tensions?

Investors should consider diversifying their portfolios to mitigate risks from geopolitical tensions. Career Ahead's analysis suggests focusing on energy stocks with strong fundamentals and exploring opportunities in renewable energy may be wise in the current market.

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Career Ahead's analysis suggests focusing on energy stocks with strong fundamentals and exploring opportunities in renewable energy may be wise in the current market.

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Headline	Oil prices rise after renewed US-Iran tensions		
Publication	Chennai Vision	Edition	Online Coverage
Published Date	9 Jul 2026		

Oil prices rise after renewed US-Iran tensions

<https://chennaivision.com/oil-prices-rise-after-renewed-us-iran-tensions/>

Global oil prices climbed sharply following renewed military action involving the United States and Iran.

Brent crude moved closer to \$80 per barrel, while West Texas Intermediate also posted strong gains. The increase came after US President Donald Trump stated that the interim agreement with Iran had ended.

The United States carried out strikes on multiple targets in Iran, saying the action was in response to attacks on commercial shipping. Washington also reinstated sanctions affecting Iranian oil exports by revoking a temporary waiver that had allowed limited sales.

Iranian leaders condemned the strikes, accusing the US of violating the earlier agreement and warning that pressure tactics would not change Tehran's position.

Related

Headline	Hardeep Singh Puri dismisses E20 fuel issues as misrepresentation, cites consumer acceptance		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	8 Jul 2026		

Hardeep Singh Puri dismisses E20 fuel issues as misrepresentation, cites consumer acceptance

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/hardeep-singh-puri-dismisses-e20-fuel-issues-as-misrepresentation-cites-consumer-acceptance/132252422>

The government will consider E25 fuel after completing tests and consulting manufacturers. Rollout of E85 fuel has recently begun, requiring new infrastructure development. India aims for 20 percent ethanol blending to reduce import dependence and support farmers.

Union Minister Hardeep Singh Puri dismissed reports of E20 fuel issues as misrepresentation. He stated that automobile manufacturers and consumers have accepted the E20 ethanol blend. Union Minister for Petroleum and Natural Gas

Hardeep Singh Puri on Monday dismissed reports of customer issues with E20 fuel as a "misrepresentation" and said the government would consider moving to an E25 ethanol blend only after completing tests and consulting automobile manufacturers

The minister said both vehicle manufacturers and consumers have accepted E20 fuel , adding that the transition to higher ethanol blends is being carried out in phases.

Advt

Puri rejects concerns over E20 fuel Responding to reports of problems linked to 20 per cent ethanol-blended petrol, Puri said automobile manufacturers and vehicle service providers have not reported any difficulties.

"The automobile manufacturers, as well as the people who service these vehicles, all say there is no difficulty. Why this sudden interest?" he said, describing the reports as a "misrepresentation".

Puri added that India has gradually increased ethanol blending, noting that the country used E15 fuel for three-and-a-half years before introducing E20 in April last year.

Millions of vehicles already using E20 The minister said around 20 crore two-wheelers and 20 lakh four-wheelers are currently operating on ethanol-blended petrol.

Event

Built To Last

India's solar sector is accelerating rapidly as it approaches 2026, supported by strong policy momentum and flagship initiatives such as PM Surya Ghar, which aims to enable rooftop solar adoption across 10 million households. With over 75 GW of installed solar capacity, the country continues to make steady progress toward its renewable energy and energy security goals. Rooftop solar adoption is gaining pace, driven by supportive policies, rising awareness, and improving economics.

As solar deployment scales nationwide, the focus is increasingly shifting beyond capacity addition to long-term performance and asset durability. Advancements in panel efficiency, mounting systems, and material science are driving demand for robust, corrosion-resistant structures that can withstand diverse environmental conditions while ensuring lower lifecycle costs.

At the same time, sustainability is extending beyond energy generation to the materials that power it. The emergence of green steel is playing a critical role in reducing the carbon footprint of solar infrastructure. AM/NS India, to receive the coveted Green Steel Certification, is at the forefront of this transition, enabling cleaner and more sustainable solar project development.

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The Oil & Gas Annual Conference & Expo 2026 will serve as an enriching platform for industry leaders, policymakers, and experts to discuss strategies to navigate market challenges and leverage emerging opportunities. This impactful three-day event will focus on India's latest energy policies and highlight the recently passed Oilfields (Regulation and Development) Amendment Bill, 2024, aimed at modernizing exploration laws and attracting investment.

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India, blessed with an abundance of solar energy, is poised to emerge as a global leader in the solar energy sector. With its ambitious 2030 target of achieving 50 percent of energy from renewable energy sources and its 2070 net zero commitments, India is on a transformative path, with solar energy leading the charge towards a greener economy.

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Show More According to Puri, automobile manufacturers are comfortable with E20, while consumers have also accepted the fuel.

Government to evaluate E25 after testing Puri said the government is not rushing a decision on introducing E25 fuel.

He said tests on the higher ethanol blend are underway and will take time to complete. Once the findings are available, the government will evaluate the results and discuss them with stakeholders and automobile manufacturers before taking a decision.

The minister added that such a move would be based on technical assessments and industry consultations.

E85 rollout underway Puri also said the rollout of E85 fuel has recently begun and will take time as new petrol pumps and related infrastructure need to be developed.

Advt The government aims to achieve 20 per cent ethanol blending across the country under its Ethanol Blended Petrol programme to reduce dependence on fuel imports and support farmers. According to Puri, the transition is progressing in phases based on technical data and industry feedback.

Headline	Closing India's coal bed methane production gap		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	8 Jul 2026		

Closing India's coal bed methane production gap

<https://energy.economictimes.indiatimes.com/news/coal/bridging-the-gap-in-indias-coal-bed-methane-production/132265563>

India's coal bed methane target of 10 MMSCMD output by 2030 is achievable if exploration, field development, and risk capital are mobilised together

India awarded 33 CBM blocks across four bid rounds from 2001. By 2016, only four had reached commercial production; fourteen had been relinquished.

India holds an estimated 2,600 billion cubic metres (BCM) of coal bed methane (CBM) resources across 12 states one of the significant CBM endowments globally, underpinned by its position as the world's fourth-largest coal reserve holder. Yet annual production is only 0.81 BCM, about 2 per cent of India's 36 BCM domestic gas output. Three decades after opening CBM to private investment, the gap between resource potential and actual production remains as wide as ever.

Advt Two distinct gaps explain this. An exploration gap: Only 280 BCM of the 2,600 BCM prognosticated resources has been converted into established reserves. A development gap: Even of the 280 BCM confirmed, annual production stands at just 0.81 BCM.

Multi-agency approvals, prolonged clearance delays, overlapping jurisdictions between CBM acreage and Coal India's mining leases, and administered pricing that undermined project economics together created a structural gridlock beyond the capacity of any single operator to resolve. The 2017 pricing reforms and the 2021 Special CBM Bid Rounds signal that policy direction has shifted. The more pressing question is whether the pace of reform can match the urgency of India's rising LNG import bill.

Three countries, three blueprints

China committed state capital to CBM infrastructure before commercial viability was established, absorbing early geological and financial risk that private investors would not take. By 2023, the Qinshui and Ordos basins were producing around 11 BCM annually built on two decades of front-loaded state investment. For India, where exploration has not yet converted a meaningful share of its 2,600 BCM prognosticated resources into reserves, this early-stage commitment model is directly instructive.

Australia demonstrated that dispersed low-pressure CBM, when linked to LNG export markets, could attract \$70 billion in private capital. A single authority to prospect, clear produced-water policy, and horizontal multi-lateral drilling made three world-scale LNG terminals possible from Queensland's coal seams. Regulatory certainty and market linkage not geology drove the transformation.

Advt The United States unlocked CBM through open data (the Bureau of Mines coal archive), open-access pipelines, and the Section 29 tax credit, which bridged early-stage dewatering economics. By 2008, US CBM production reached approximately 55 BCM per year. The common thread across all three: A fiscal incentive, a technology breakthrough, and a pipeline solution aligned simultaneously. India has each element in partial form. Completing that alignment is the task that remains.

Three decades of structural gridlock and shifting policy

India awarded 33 CBM blocks across four bid rounds from 2001. By 2016, only four had reached commercial production; fourteen had been relinquished. Overlapping CBM and coal mining leases left operators paralysed. Petroleum Exploration Licences routinely took six to seven years to materialise. Administered prices, pegged below the cost of production, made the dewatering phase commercially unviable. Both the exploration gap and the development gap widened in parallel.

Since 2017, policy has moved in the right direction. Market-linked pricing immediately validated the economics: Essar Oil & Gas at Raniganj East secured prices more than double the previous administered ceiling. Nine blocks are now in active exploration or development following the 2021 Special CBM Bid Rounds. Yet pipeline infrastructure remains inadequate, produced-water regulations unresolved, bank financing reluctant, and advanced completion technologies underdeployed. The door has opened. The infrastructure to walk through it is still being assembled.

Three actions, five steps

Closing both gaps requires three coordinated actions pursued in parallel not sequentially.

Action 1 Convert prognosticated resources into reserves: Accelerate exploration

Step 1 Open the data: Digitise and release to operators the historical coal exploration archives of GSI, CMPDI, and Coal India. India's subsurface data exists; it is simply inaccessible. Replicating the US Bureau of Mines model gives explorers geological confidence at minimal cost.

Step 2 Clear the path: Replace the multi-year approval maze Petroleum Exploration Licences, environmental clearances, water management permits, land access with a single-window process carrying legally binding timelines. Six-to-seven-year approval cycles must be structurally reformed.

Action 2 Extract from established reserves: Accelerate field development

Step 3 Resolve the coal-CBM interface: Formalise a simultaneous production protocol with Coal India, converting jurisdictional conflict into a co-development framework. Both resources can be extracted from the same area the protocol simply needs to make this commercially workable for all parties.

Step 4 Build the offtake infrastructure: A dedicated CBM gathering grid in the Damodar Valley connecting Raniganj, Jharia, and Bokaro to fertiliser plants, power stations, and city gas networks is the anchor investment that makes development-stage financing bankable. Only a state-backed project can provide this catalyst.

Action 3 Fund the journey: An institutional arrangement for risk capital

Step 5 Create a CBM risk capital facility: A dedicated fund under MoPNG, OIDB, or a public-private structure to provide long-term patient capital for exploration and early-stage development. The dewatering phase two to three years of cost before commercial gas flows is where Indian banks consistently withdraw. This facility absorbs that risk, crowds in private and foreign capital at the development stage, and is funded through cess, sovereign green bond proceeds, and operator contributions. India already permits 100 per cent FDI in CBM; active outreach to Australian, American, and Chinese operators who bring technology, capital, and risk appetite should accompany its launch.

Exploration to build the reserve base. Field development to extract from established reserves. Risk capital to fund both. Three actions. Five steps. Pursued simultaneously not sequentially.

From potential to production

The progression from 2,600 BCM of prognosticated resources to 280 BCM of established reserves to 0.81 BCM of annual production is not a geological verdict. It is a policy and institutional outcome and one the reforms since 2017 have begun to correct. China built scale through state-led risk absorption. Australia unlocked capital through market linkage.

The United States created an industry through data, pipelines, and fiscal incentive. India has the resource base, the demand trajectory, and the broad policy framework. The 2030 target of 10 MMSCMD is achievable if exploration, field development, and risk capital are mobilised together, with the consistency and urgency that India's growing LNG import bill now demands.

The article is authored by

Kanchan Kumar , Former Executive Director, Oil and Natural Gas Corporation (ONGC).

The views and opinions expressed are solely those of the author. ETEnergy does not endorse or take responsibility for the content.)

Headline	'Ethanol doesn't cause damage to vehicles': Oil Minister Hardeep Singh Puri clarifies		
Publication	ET Now	Edition	Online Coverage
Published Date	9 Jul 2026		

'Ethanol doesn't cause damage to vehicles': Oil Minister Hardeep Singh Puri clarifies

<https://www.etnownews.com/news/ethanol-doesnt-cause-damage-to-vehicles-oil-minister-hardeep-singh-puri-clarifies-article-154963084>

According to Union Minister Hardeep Singh Puri, E15 petrol has been in use in the country for nearly 3.5 years and the experience over the past year regarding E20 has been positive

Union Petroleum and Natural Gas Minister Hardeep Singh Puri on Monday dismissed reports that stated that consumers are facing issues with E20 fuel, calling them a "misrepresentation" of the facts. He also clarified that the government will move to E25 petrol only after the completion of required testing and discussions with automobile manufacturers.

Rejecting concerns surrounding 20 per cent ethanol-blended petrol, Puri said that the fuel has been widely accepted by both vehicle manufacturers and consumers, indicating that there no major issues with its adoption.

"The automobile manufacturers, as well as the people who service these vehicles, all say there is no difficulty. Why this sudden interest?" he said. "It is a misrepresentation and I don't want to use stronger words."

Ram Mandir donation theft: Champat Rai breaks silence, shares handwritten letter quoting Tulsidas, says 'tested in crisis'

The Minister noted that India has been gradually increasing ethanol blending . "We have been using E15 for the last three and a half years. We have been on E20 since April of last year. From April 2025 to April 2026, it has already been one year, and we are now another five months beyond that," he said.

According to Puri, 20 crore two-wheelers and 20 lakh four-wheelers are currently running on ethanol-blended petrol.

"The car manufacturers are comfortable with E20. Each one of them has made a statement to that effect. Consumers also appreciate the product," he added.

On calls to move to E25, Puri said the government is not rushing the decision. "If someone is suggesting E25, we have made it clear that we are conducting tests. Those tests will take time. Once the reports are available, we will evaluate them. Then we will discuss the findings with the stakeholders and the automobile manufacturers. After all, I neither manufacture the cars nor the fuel," he said.

The Minister also updated on E85 rollout, saying it has only just begun. "We have only begun the rollout of E85, and that rollout will take some time because new petrol pumps and related infrastructure need to be put in place," he said.

The government is targeting 20 per cent ethanol blending nationwide under its Ethanol Blended Petrol programme to cut import dependence and support farmers. Puri maintained that the transition is proceeding in phases, based on technical data and industry feedback.

NPS expansion: Govt extends aggressive & balanced investment choices to central autonomous body employees

(With agency inputs)

Headline	ONGC's floating jetty, built for India Energy Week, collapses Goa News		
Publication	G Plus India News	Edition	Online Coverage
Published Date	9 Jul 2026		

ONGC's floating jetty, built for India Energy Week, collapses | Goa News

<https://gplusindianews.com/ongcs-floating-jetty-built-for-india-energy-week-collapses-go-a-news/>

Panaji A 40-m-long floating jetty at Betul, inaugurated during India Energy Week, 2026, collapsed on Tuesday amid strong winds and rough seas after losing two support piers.

The jetty is part of ONGC 's Sagar Setu project and was inaugurated by Union minister Hardeep Singh Puri in Jan. Authorities said the collapse was triggered by an imbalance after an elevator suffered a technical glitch and got stuck during operations. The reason for the collapse is that the lift got stuck, and due to this, the balance of the structure shifted and it failed. ONGC is doing an internal study. We will require a technical expert, said South Goa collector Eгна Cleetus. The Sagar Setu is an 8-m-wide floating jetty with elevators and a staircase, a gangway, and a top waiting lounge for VIPs. It was built to facilitate sea-route transport and was used during India Energy Week to ferry VIPs and delegates from resorts. The structure is located near the mouth of the Sal river. Fisherfolk from Betul, Cavelossim and Cutbona fear that if the metal structure collapses further, it could drift and block the river mouth, affecting navigation after the monsoon. The incident comes a day after ports minister Digambar Kamat backed building floating jetties in Goa, saying they would strengthen maritime infrastructure and improve water transport. Velim MLA Cruz Silva called the collapse a wake-up call, questioning public spending on a project costing over Rs 100 crore. He also raised concerns about whether required environmental clearances were obtained, noting that fisherfolk have awaited a protective wall near the Cutbona fishing jetty for over two decades. ONGC's internal study is awaited. Officials said an inspection was conducted by the sub-divisional magistrate and a team, and a report has been called for. Silva has demanded an independent technical inquiry to establish the exact cause and fix responsibility if negligence or poor-quality work is found.

Leave a Reply

Headline	'Car Manufacturers Are Comfortable With E20': Hardeep Puri Rejects Engine Damage Claims		
Publication	Goemkarponn	Edition	Online Coverage
Published Date	8 Jul 2026		

'Car Manufacturers Are Comfortable With E20': Hardeep Puri Rejects Engine Damage Claims

<https://goemkarponn.com/car-manufacturers-are-comfortable-with-e20-hardeep-puri-rejects-engine-damage-claims/>

New Delhi: Union Petroleum and Natural Gas Minister Hardeep Singh Puri has dismissed claims that E20 ethanol blended petrol damages vehicle

engines, calling the allegations a misinterpretation and insisting there is no evidence to support them.

Responding to the ongoing debate over ethanol blended fuel, Puri said automobile manufacturers and vehicle service providers have consistently reported that E20 fuel has not created problems for compatible vehicles. He noted that millions of two wheelers and cars are already operating on the fuel without widespread issues.

The minister said concerns circulating on social media about engine damage and reduced mileage are based on misinformation rather than verified facts. He pointed out that India has been using E15 fuel for more than three years, while E20 petrol has been available nationwide since April last year, adding that no major technical concerns have emerged during this period.

Puri also addressed speculation that the government plans to increase ethanol blending beyond 20 percent in the near future. He clarified that no such decision has been taken and stressed that any move towards higher ethanol blends would depend entirely on scientific testing and detailed consultations with the automobile industry and other stakeholders.

According to the minister, trials of E25 petrol are currently underway and the government will carefully examine the results before deciding on the next course of action. He said discussions with automobile manufacturers will take place only after the evaluation is completed to ensure compatibility and consumer safety.

Reiterating the government's position, Puri said vehicle manufacturers have publicly expressed confidence in E20 compatible vehicles and consumers have largely accepted the fuel. He added that the rollout of E85 fuel is still at an early stage and will require significant expansion of refuelling infrastructure before it can be introduced on a wider scale.

The minister maintained that India's ethanol blending programme is being implemented in a phased and scientifically driven manner, with future decisions guided by technical evidence and industry consultation rather than speculation.

Headline	US Revokes Iran Oil Waiver: Impact on Crude Oil and Indian Markets		
Publication	IND MONEY	Edition	Online Coverage
Published Date	9 Jul 2026		

US Revokes Iran Oil Waiver: Impact on Crude Oil and Indian Markets

<https://www.indmoney.com/blog/stocks/us-revokes-iran-oil-waiver-impact-on-india>

Crude oil prices are back in focus after the US revoked a temporary licence that had allowed certain transactions in Iranian-origin crude oil, petrochemical products and petroleum products.

This matters because the market was earlier assuming that more Iranian oil could come back into global trade. More supply usually helps cool crude prices.

But the latest US action has changed that expectation. It has brought supply risk back into the market, with crude rising more than 2% in today's trade. The impact was also visible in Indian equities, with the Nifty falling around 0.7% as investors turned cautious on oil-sensitive sectors.

For India, this issue is important because the country imports most of the crude oil it consumes. So any sharp movement in global crude prices can affect India's import bill, inflation, rupee and stock market sentiment.

What Exactly Did the US Change?

In June 2026, the US Treasury's Office of Foreign Assets Control, or OFAC, had issued a temporary licence that allowed the production, delivery and sale of Iranian-origin crude oil, petrochemical products and petroleum products for a limited period.

This was seen as a supply-positive development for the crude oil market because it created the possibility of more Iranian oil entering global trade.

But on 7 July 2026, OFAC revoked that licence and replaced it with a wind-down licence. This means only already-linked wind-down transactions are allowed for a short period. New purchases or loading of Iranian-origin crude and petroleum products are not allowed after 7 July 2026.

So the market moved from more Iranian oil may come to that extra supply may not come anymore. That is why crude prices reacted quickly.

Why Did Crude Oil Prices Rise?

Crude oil prices move mainly on two things: demand and supply.

In this case, the immediate trigger was supply. When the temporary licence was active, traders were pricing in the possibility of additional Iranian oil supply. More supply generally puts pressure on crude prices.

Once the licence was revoked, that supply assumption changed. Traders had to price in a tighter oil market again.

But this is not only about Iranian oil. The bigger concern is the geopolitical risk around the Strait of Hormuz.

The Strait of Hormuz is one of the most important oil routes in the world. A large share of global oil trade passes through this route. So even if actual oil supply is not disrupted immediately, the fear of disruption can push crude prices higher.

That is why the Iran oil waiver issue matters beyond Iran. It increases the risk premium in crude oil.

Why This Matters More for India

India is highly exposed to crude oil prices because it imports most of its crude requirement.

As per government data, India's crude oil import dependence has been broadly around 88% in recent years. This means India does not control the price of most of the crude it consumes.

When global crude prices rise, India's oil import bill rises. This can affect the economy in three major ways.

First, it can widen India's current account deficit because the country has to spend more dollars to buy crude oil.

Second, it can put pressure on the rupee because higher crude imports increase demand for dollars.

Third, it can increase inflation pressure because fuel costs affect transport, manufacturing and input costs across the economy.

This is why a crude oil shock is not just an energy market issue for India. It can become a macroeconomic issue if prices stay high for long.

The Strait of Hormuz Risk Makes This Bigger

The Strait of Hormuz angle makes this issue more serious. This route is used by major oil-producing countries in West Asia. Oil from countries such as Saudi Arabia, UAE, Kuwait, Qatar, Iraq, Bahrain and Iran moves through this route.

India is also one of the major buyers of oil from this region. So India's risk is not only linked to Iranian oil directly. Even if India does not buy large volumes from Iran, any disruption in the Gulf region can still push global crude prices higher.

That higher global price then affects India through its import bill.

So the real issue is not just whether Iranian oil comes back or not. The bigger issue is whether geopolitical tension increases the risk premium in crude oil.

If crude remains near current levels, the impact may be manageable. But if crude moves sharply higher and stays elevated, the market will start worrying about inflation, rupee pressure and earnings downgrades for oil-sensitive sectors.

Sector-Wise Impact on Indian Stocks

The impact of higher crude oil is not the same for every sector. Some sectors suffer because crude or crude-linked products are major input costs. Some sectors may benefit because their earnings are linked to oil prices.

Sector

Likely Impact

Why It Matters

Negative

Higher crude can hurt marketing margins if petrol and diesel prices are not raised quickly

Negative

Aviation turbine fuel is one of the biggest costs for airlines

Negative

Many paint raw materials are crude-linked derivatives

Tyres

Negative

Rubber, chemicals and fuel costs can pressure margins

Positive to mixed

Higher crude can improve realisations, but taxes and government policy matter

Broader market

Negative if crude stays high

Higher crude can pressure inflation, rupee and India's external balance

Oil marketing companies such as BPCL, HPCL and IOC are usually watched closely when crude rises. If crude prices rise but retail fuel prices remain stable, their marketing margins can come under pressure.

Aviation is another sensitive sector. For airlines, fuel is one of the largest cost items. So any crude-led increase in aviation turbine fuel can directly affect profitability.

Paint and tyre companies can also see pressure because crude-linked chemicals are important raw materials for these businesses.

On the other side, upstream companies such as ONGC and Oil India may benefit from higher crude prices because their realisations can improve. But the benefit is not always straightforward because government levies, windfall taxes and policy decisions can affect final earnings.

What Should Investors Track Next?

The first thing to track is Brent crude. If Brent crude cools down quickly, Indian markets may treat this as a short-term geopolitical reaction. But if Brent sustains above \$80 or moves closer to \$90, the concern can become more serious.

The second thing to track is the rupee. A weaker rupee makes crude imports even more expensive because oil is priced in dollars.

The third thing to track is OMC margins. If crude rises but fuel prices do not rise in the same proportion, the pressure shifts to oil marketing companies.

The fourth thing to track is shipping movement through the Strait of Hormuz. Any sign of disruption, higher insurance cost or tanker movement risk can increase the crude oil risk premium.

The fifth thing to track is inflation commentary from the RBI and the government. If crude remains high, the market may start expecting pressure on inflation estimates.

Author's Take

The US decision is important because it changes the crude oil market's supply expectations. The earlier waiver had created hope that more Iranian oil could enter global trade. The reversal removes that comfort.

For India, the impact depends on how long crude prices stay high. A short spike may create temporary pressure on OMCs, aviation, paints and tyres. But a sustained rise in crude can become a bigger macro issue because India imports most of its crude requirements.

So investors should not look at this only as an Iran oil story. The better way to read it is as an oil risk premium story.

If geopolitical risk fades, crude prices may cool and Indian markets may recover quickly. But if tension around the Strait of Hormuz increases, the impact can move from crude prices to rupee, inflation, current account deficit and corporate margins.

Share:

Headline	ONGC Wins Platinum Award at EEF Global Decarbonization Awards 2026 for Net Zero and ESG Excellence		
Publication	Indian Master Minds	Edition	Online Coverage
Published Date	8 Jul 2026		

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

<https://indianmasterminds.com/news/ongc-platinum-award-eef-global-decarbonization-awards-2026-215726/>

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

New Delhi: State-owned Oil and Natural Gas Corporation (ONGC) has been honoured with the Platinum Category Award at the 16th Annual EEF Global Decarbonization Awards 2026, recognizing the company's outstanding achievements in decarbonization, Net Zero transition, Environmental, Social and Governance (ESG) performance, and sustainable energy leadership.

The prestigious recognition highlights ONGC's continued efforts to reduce greenhouse gas emissions, improve operational sustainability, and support India's transition towards a cleaner and low-carbon economy.

The Platinum Category Award acknowledges ONGC's significant progress in implementing its decarbonization strategy while contributing to India's long-term climate and clean energy objectives.

The company has consistently focused on reducing carbon emissions, improving energy efficiency, strengthening ESG practices, and promoting responsible resource management across its operations.

The award reinforces ONGC's position as one of India's leading energy companies driving sustainable business practices.

Read also: ONGC Wins Platinum at Global Safety Innovation Award 2026 for Excellence in HSE Practices

ONGC stated that its sustainability initiatives are being driven by the Carbon Management & Sustainability Group under the Directorate of Strategy & Corporate Affairs.

The dedicated team is working to accelerate the company's Net Zero roadmap through initiatives such as:

These measures are aligned with ONGC's long-term vision of achieving sustainable growth while supporting India's climate commitments.

The company has integrated Environmental, Social and Governance (ESG) principles into its operational and strategic planning.

Through continuous investments in cleaner technologies and sustainable practices, ONGC aims to:

The recognition reflects the company's progress in balancing energy production with environmental responsibility.

As India's largest oil and gas producer, ONGC continues to play a critical role in ensuring the country's energy security while actively supporting national climate goals.

The company has expanded initiatives focused on:

These initiatives contribute to India's broader transition towards a low-carbon and environmentally sustainable economy.

Following the award, ONGC reiterated its commitment to powering India's economic growth responsibly while advancing environmental sustainability.

The company said the international recognition strengthens its determination to continue implementing sustainable business practices, accelerate its Net Zero journey, and contribute to building a cleaner and more resilient energy future.

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

Read also: ONGC Appoints Prashant Singh as CEO of ONGC Green to Drive 10 GW Renewable Energy Expansion by 2030

Headline	Misrepresentation: Hardeep Puri dismisses concerns over E20 fuel		
Publication	MSN India	Edition	Online Coverage
Published Date	8 Jul 2026		

Misrepresentation: Hardeep Puri dismisses concerns over E20 fuel

<https://www.msn.com/en-in/news/world/misrepresentation-hardeep-puri-dismisses-concerns-over-e20-fuel/ar-AA27q1fZ>

India Today News Desk Union Minister for Petroleum and Natural Gas Hardeep Singh Puri on Monday dismissed concerns over 20 per cent

ethanol-blended petrol (E20), calling reports of consumer problems with the fuel a "misrepresentation." Puri said both automobile manufacturers and vehicle service providers have found no major issues with E20, while consumers have also accepted the fuel. "The automobile manufacturers, as well as the people who service these vehicles, all say there is no difficulty. Why this sudden interest? It is a misrepresentation and I don't want to use stronger words," he said. **HIGHER ETHANOL BLENDS IN PIPELINE** Defending India's ethanol roadmap, Puri said the country had followed a gradual path, using E15 for over three years before transitioning to E20 in April 2025. He added that around 20 crore two-wheelers and 20 lakh four-wheelers are currently running on ethanol-blended petrol. Addressing demands for a faster transition to E25, the minister said the government would not rush the decision and would wait for technical assessments before moving ahead. "If someone is suggesting E25, we have made it clear that we are conducting tests. Once the reports are available, we will evaluate them and discuss the findings with stakeholders and automobile manufacturers," Puri said. Puri said the transition towards higher ethanol blends would continue in a phased manner, based on technical studies and industry feedback. He also said the rollout of E85 fuel has only recently begun and would take time as additional petrol pumps and supporting infrastructure need to be developed. **THE ETHANOL FUEL DEBATE** The government has been pushing ethanol blending as part of its Ethanol Blended Petrol programme to reduce India's dependence on crude oil imports and provide an additional market for farmers. However, the push has sparked a massive backlash, particularly from owners of petrol vehicles manufactured before 2023. They have reported worsening fuel efficiency, rising maintenance issues, and increased wear and tear. The government has acknowledged that E20 fuel could slightly reduce mileage, but said the trade-off is compensated by improved acceleration and better engine performance.

Headline	Will India adopt E25 fuel soon? Hardeep Singh Puri says E20 is safe, explains the next move		
Publication	MSN India	Edition	Online Coverage
Published Date	8 Jul 2026		

Will India adopt E25 fuel soon? Hardeep Singh Puri says E20 is safe, explains the next move

<https://www.msn.com/en-in/entertainment/tv/will-india-adopt-e25-fuel-soon-hardeep-singh-puri-says-e20-is-safe-explains-the-next-move/ar-AA27plcf>

Union Minister for Petroleum and Natural Gas Hardeep Singh Puri on Monday dismissed reports of customer issues with E20 fuel as a "misrepresentation" and

said the government would consider moving to an E25 ethanol blend only after completing tests and consulting automobile manufacturers. The minister said both vehicle manufacturers and consumers have accepted E20 fuel, adding that the transition to higher ethanol blends is being carried out in phases. Puri rejects concerns over E20 fuel Responding to reports of problems linked to 20 per cent ethanol-blended petrol, Puri said automobile manufacturers and vehicle service providers have not reported any difficulties. "The automobile manufacturers, as well as the people who service these vehicles, all say there is no difficulty. Why this sudden interest?" he said, describing the reports as a "misrepresentation". Puri added that India has gradually increased ethanol blending, noting that the country used E15 fuel for three-and-a-half years before introducing E20 in April last year. Millions of vehicles already using E20 The minister said around 20 crore two-wheelers and 20 lakh four-wheelers are currently operating on ethanol-blended petrol. According to Puri, automobile manufacturers are comfortable with E20, while consumers have also accepted the fuel. Government to evaluate E25 after testing Puri said the government is not rushing a decision on introducing E25 fuel. He said tests on the higher ethanol blend are underway and will take time to complete. Once the findings are available, the government will evaluate the results and discuss them with stakeholders and automobile manufacturers before taking a decision. The minister added that such a move would be based on technical assessments and industry consultations. E85 rollout underway Puri also said the rollout of E85 fuel has recently begun and will take time as new petrol pumps and related infrastructure need to be developed. The government aims to achieve 20 per cent ethanol blending across the country under its Ethanol Blended Petrol programme to reduce dependence on fuel imports and support farmers. According to Puri, the transition is progressing in phases based on technical data and industry feedback. For more news like this visit The Economic Times .

Headline	'No evidence': Hardeep Singh Puri on concerns over E20 ethanol-blended petrol; what he said on upcoming E25		
Publication	MSN India	Edition	Online Coverage
Published Date	8 Jul 2026		

'No evidence': Hardeep Singh Puri on concerns over E20 ethanol-blended petrol; what he said on upcoming E25

<https://www.msn.com/en-in/news/india/no-evidence-hardeep-singh-puri-on-concerns-over-e20-ethanol-blended-petrol-what-he-said-on-upcoming-e25/ar-AA27phpK>

E20 Petrol Row: Union Petroleum Minister Hardeep Singh Puri on Tuesday addressed rumours circulating on social media over alleged adverse impact of

E20 ethanol-blended petrol on vehicles, saying there is no proof of those claims. Regarding concerns about the performance of vehicles after using E20 fuel, Puri stated that there is no evidence to support these claims. A debate has erupted on social media on the use of E20 petrol. Customers are alleging reduced vehicle mileage and engine damage. There is also speculation that the government may soon increase the ethanol blending level to more than 20 per cent. Speaking to reporters, the Petroleum Minister said concerns about E20 are not based on evidence, but rather on misinformation. "This is a misunderstanding, and I don't want to use harsher words. There are 200 million two-wheelers and 2 million four-wheelers on the roads that use this fuel. Automobile manufacturers and service providers all said there's no problem. Why this sudden interest?" he questioned. 'E20 Has Been In Use Since Last One Year' Puri said, "We've been using E15 for the last three and a half years. We've been using E20 since April last year. From April 2025 to April 2026, a year has passed, and now we're five months ahead of that." Is E25 Coming? The Petroleum Minister also addressed speculation that the government is preparing to introduce petrol with more ethanol, saying it will take time. Puri said, "If anyone is suggesting E25, we've made it clear that we're conducting tests. Those tests will take time." Once we receive the reports, we will evaluate them. Then we will discuss the findings with stakeholders and automobile manufacturers." "After all, I neither make cars nor fuel. Car manufacturers are comfortable with E20. Each of them has issued a statement about it. Customers also like this product (E20)," he added. (With Jagran.com inputss)

Headline	Automobile manufacturers say no difficulty with E20 fuel: Hardeep Puri		
Publication	MSN India	Edition	Online Coverage
Published Date	8 Jul 2026		

Automobile manufacturers say no difficulty with E20 fuel: Hardeep Puri

<https://www.msn.com/en-in/news/india/automobile-manufacturers-say-no-difficulty-with-e20-fuel-hardeep-puri/ar-AA27pMin>

Edited by Arya Mishra Union minister for petroleum and natural gas Hardeep Singh Puri on Monday termed reports regarding concerns around

E20 fuel as misrepresentation, saying manufacturers had stated there is no difficulty with the switch. The automobile manufacturers, as well as the people who service these vehicles, all say there is no difficulty. Why this sudden interest? Puri said, according to ANI news agency It is a misrepresentation and I don't want to use stronger words, he added. Puri noted that India has been gradually increasing ethanol blending, adding that car manufacturers had made statements asserting their comfort with the fuel and consumers had appreciated the product. We have been using E15 for the last three and a half years. We have been on E20 since April of last year. From April 2025 to April 2026, it has already been one year, and we are now another five months beyond that, ANI cited Puri as saying. This comes even as the Aam Aadmi Party stepped up its attack on the Centre regarding the fuel, with party national convenor Arvind Kejriwal saying he would seek written assurances from three major automakers on the same. Kejriwal named Maruti Suzuki, Toyota Kirloskar and Hero MotoCorp, alleging that their public statements contradicted the guidance in their vehicle manuals. I will tell them that your owner manual says one thing, but you are saying something else. Give in writing that if the mileage of your vehicle drops by more than 10 per cent, will you compensate the customer, Kejriwal said. No case of any car facing issues due to E20': Gadkari Meanwhile, transport minister Nitin Gadkari asked whether a single vehicle had faced problems due to the mixed fuel. There is no case of any car facing issues due to E20 petrol. Has there been any car in the country that faced issues due to the use of E20 petrol? Just name one, Gadkari said. The remarks by the ministers and the industry clarification came after concerns over E20 petrol gained traction on social media and in political circles. Among those who had raised concerns was YouTuber and Jan Suraj Party activist Manish Kashyap from Bohar, who claimed in a video that his vehicle developed engine-related problems after running on E20 petrol. However, the vehicle's manufacturer Toyota denied the claim, without naming him, saying the issue was due to contaminated fuel in general. E25 rollout only after tests, says Puri Puri said the government was not rushing the decision on E25, adding that tests on the blended fuel were underway. We have made it clear that we are conducting tests. Those tests will take time. Once the reports are available, we will evaluate them, Puri said, according to ANI. He said the reports would also be discussed with the stakeholders and the automobile manufacturers. After all, I neither manufacture the cars nor the fuel, the minister said. Gadkari had earlier said that false narratives were being spread about the roll-out of higher ethanol-blended petrol, claiming these were paid campaigns.

Headline	'It is a misrepresentation': Hardeep Singh Puri rejects reports of E20 vehicle issues		
Publication	MSN India	Edition	Online Coverage
Published Date	8 Jul 2026		

'It is a misrepresentation': Hardeep Singh Puri rejects reports of E20 vehicle issues

<https://www.msn.com/en-in/money/topstories/it-is-a-misrepresentation-hardeep-singh-puri-rejects-reports-of-e20-vehicle-issues/ar-AA27oFB2>

Union Petroleum and Natural Gas Minister Hardeep Singh Puri on Monday dismissed concerns over E20 petrol, calling reports of vehicle-related problems

a "misrepresentation" and saying any decision to introduce E25 fuel will be taken only after technical tests are completed and discussed with automakers, according to a report by ANI. Addressing the controversy around 20 per cent ethanol-blended petrol, Puri said both automobile manufacturers and consumers have accepted the fuel and that there is no evidence of widespread issues with its use. "The automobile manufacturers, as well as the people who service these vehicles, all say there is no difficulty. Why this sudden interest?" he said. "It is a misrepresentation and I don't want to use stronger words." The minister said India has gradually increased ethanol blending over the past few years and that the transition to E20 has been in place long enough to assess its performance. Don't Miss: NITI Aayog's 2021 roadmap had flagged mileage, compatibility issues with E20 "We have been using E15 for the last three and a half years. We have been on E20 since April of last year. From April 2025 to April 2026, it has already been one year, and we are now another five months beyond that," he said. According to Puri, around 20 crore two-wheelers and 20 lakh four-wheelers are currently running on ethanol-blended petrol. "The car manufacturers are comfortable with E20. Each one of them has made a statement to that effect. Consumers also appreciate the product," he added. E25 only after technical tests On suggestions that India should move to E25 petrol, Puri said the government is taking a cautious approach and will wait for the results of ongoing technical evaluations before making any decision. "If someone is suggesting E25, we have made it clear that we are conducting tests. Those tests will take time. Once the reports are available, we will evaluate them. Then we will discuss the findings with the stakeholders and the automobile manufacturers. After all, I neither manufacture the cars nor the fuel," he said. E85 rollout has just begun The minister also shared an update on the rollout of E85 fuel, saying the process has only recently begun and will require time as supporting infrastructure is put in place. "We have only begun the rollout of E85, and that rollout will take some time because new petrol pumps and related infrastructure need to be put in place," he said. The government is targeting 20 per cent ethanol blending across the country under its Ethanol Blended Petrol programme to reduce dependence on imported fuel and support farmers. Puri said the transition would continue in phases, based on technical data and consultations with industry stakeholders. Watch Live TV in English Watch Live TV in Hindi

Headline	Madras mechanic to Hero MotoCorp: Hardeep Puri's evidence-backed defence of E20		
Publication	MSN India	Edition	Online Coverage
Published Date	8 Jul 2026		

Madras mechanic to Hero MotoCorp: Hardeep Puri's evidence-backed defence of E20

<https://www.msn.com/en-in/news/techandscience/madras-mechanic-to-hero-motocorp-hardeep-puri-s-evidence-backed-defence-of-e20/ar-AA27ubpJ>

Edited by Abhinav Singh Union Minister for Petroleum and Natural Gas Hardeep Singh Puri has dismissed concerns over the government's E20 ethanol-blended petrol mandate.

Calling it a "manufactured" controversy, Puri, in an interview with NDTV's Gauri Dwivedi, highlighted that automakers have found no evidence of the fuel damaging vehicles. Puri said Hero MotoCorp alone has serviced 1.5 crore vehicles running on E20 without receiving a single complaint related to the fuel blend. He noted that around 20 crore two-wheelers and 20 lakh four-wheelers currently use E20 petrol, which has been sold across India since April 2025, while the earlier E15 blend was in use for three and a half years before that without controversy. "Insofar as E20 is concerned, I can tell you one particular manufacturer, I think it was Hero Motors. They have serviced 1.5 crore vehicles using E20. Not a single complaint," said Puri. The cabinet minister also mentioned a Chennai-based mechanic, Ashwin Durai, known online as "Madras Mechanic," saying the individual had analysed thousands of vehicles and never encountered ethanol-related engine damage. "There is a person somewhere in Chennai. He's called Madras Mechanic. He's written an account, an absolutely technical account. He has analysed thousands of vehicles and he has never come across these," said Puri. In a detailed blog post titled 'E20 Petrol in Pre-2022 Cars - The Truth Nobody's Telling You', Durai stated that most pre-2022 petrol cars, especially BS4-era vehicles, can safely run on E20. He argued that viral claims of E20 destroying engines were often confused with existing maintenance problems. E20 Controversy On older cars, Puri conceded that E20 use may require earlier replacement of certain components, such as gaskets, and acknowledged that ethanol blending results in a marginal drop in mileage due to its lower energy content compared to pure petrol. However, he argued that driving habits, vehicle type and speed also significantly affect mileage. "Ethanol has been used in all manner of engines. It has been used in F1. In fact, I think the standard fuel for F1 racing cars is E10. So I think there is a lot of deliberate fear-mongering. And my simple response to this is, all right, prior to June 5, prior to our launch of E85, how many complaints did you hear on ethanol blending?" said Puri. Puri linked the recent surge in criticism to the government's launch of E85 fuel pumps in the Delhi-NCR region on June 5, coinciding with the entry of Hero MotoCorp, Bajaj Auto and Toyota into flex-fuel vehicle production. He suggested the timing of the backlash was not coincidental, though he stopped short of naming those behind it. Puri also said the ethanol programme had saved India approximately Rs 1,90,000 crore in foreign exchange and reduced dependence on crude imports, of which India imports over 85 per cent.

Headline	"Deliberate Fearmongering": Hardeep Puri To NDTV On E20 Row		
Publication	NDTV	Edition	Online Coverage
Published Date	8 Jul 2026		

"Deliberate Fearmongering": Hardeep Puri To NDTV On E20 Row

<https://www.ndtv.com/india-news/ethanol-blending-e20-deliberate-fearmongering-hardeep-puri-to-ndtv-on-e20-row-11745043>

Petroleum Minister told NDTV that the E20 backlash mirrors last year's manufactured LPG panic, and insisted India's biofuel push has saved Rs 1.9 lakh crore in forex and cut import dependence amid Hormuz-linked volatility.

Hardeep Puri questioned the timing of the backlash rather than its substance.

Petroleum Minister Puri called the E20 petrol controversy a manufactured issue like LPG scare earlier

India achieved 20% ethanol blending in petrol by early 2025, five years ahead of schedule

Complaints rose only after June 5 launch of E85 flex-fuel vehicles by major manufacturers

New Delhi:

Petroleum Minister Hardeep Singh Puri has dismissed the sudden furore over India's E20 ethanol-blended petrol as a manufactured controversy, drawing a direct parallel with what he called a similarly engineered scare over LPG cylinder shortages just weeks earlier.

The row has erupted around a programme with a much longer history. India's ethanol blending push was first envisioned in 2005, and reached its 20% blending target in early 2025 - five years ahead of the original 2030 deadline. E20 has been sold quietly since, Puri insists complaints over engine wear, gaskets and mileage surfaced only after the June 5 launch of E85 flex-fuel vehicles by Hero, Suzuki and Toyota, prompting opposition allegations of an unconsented "experiment" on consumers and renewed calls for pump-level choice, modelled on Brazil.

In a wide-ranging conversation with NDTV, Puri questioned the timing of the backlash rather than its substance. The June 5 launch, he noted, fell on World Environment Day, and he believes it unsettled interests opposed to India's flex-fuel and EV transition - hence the sudden burst of complaints on a policy that had drawn none for nearly two years.

#NDTVExclusive | 'Ethanol Controversy Is Fear-Mongering': Hardeep Puri Speaks to NDTV @HardeepSPuri | @GaurieD
pic.twitter.com/mj37eGvo9J NDTV (@ndtv) July 8, 2026

Puri pushed back hard against opposition claims - describing the programme as "an experiment on 3.6 crore Indians" - arguing the blending policy dates back to a 2005 parliamentary commitment, long before the current government, and that a Supreme Court reference to "experiment" concerned procurement quantities in a Karnataka case, not the blending mandate itself.

On the technical complaints - gasket wear and reduced mileage in older, pre-2023 vehicles - the minister conceded some basis but framed them as manageable and driving-dependent. He cited manufacturer data showing 1.5 crore vehicles serviced without complaint, and pointed to ethanol's higher octane count (108 versus roughly 84 for petrol) as the reason for marginal mileage trade-offs.

On the demand for consumer choice at the pump, Puri was unambiguous: logistics make separate ethanol grades impractical, given shared underground tank infrastructure at fuel stations that cannot support multiple blends simultaneously.

The minister drew a wider strategic argument: that ethanol blending is now central to India's energy security calculus, especially with over 85% of crude imported and supply routes through the Strait of Hormuz vulnerable to geopolitical disruption. He credited the programme with saving Rs 1.9 lakh crore in foreign exchange, and linked it to the broader "atmanirbhar" push in energy, alongside enhanced production incentives for domestic oil and gas exploration.

On pricing, Puri maintained that India, alongside Japan, has shielded consumers better than most nations from global crude volatility, citing three rounds of excise duty cuts - in November 2021, May 2022 and March this year - that kept retail fuel prices lower than four years ago despite market pressures.

The larger message from the minister was that India's energy and biofuel strategy, he argued, is being tested - and targeted - precisely because it is working.

How may i help you today

Headline	India Secures LPG Supply Through Domestic Output, Diplomacy: Hardeep Puri		
Publication	News 24 Tripura	Edition	Online Coverage
Published Date	8 Jul 2026		

India Secures LPG Supply Through Domestic Output, Diplomacy: Hardeep Puri

<https://news24tripura.in/detail.php?v=6239>

BUSINESS 08 Jul 2026 Petroleum and Natural Gas Minister Hardeep Singh Puri has said India successfully maintained uninterrupted LPG

supplies during a major global energy disruption through a combination of increased domestic production, diplomatic efforts and diversified imports.

Addressing the Viksit Bharat Conclave 2026 in New Delhi, Puri said India's response to the crisis highlighted the importance of long-term energy reforms and a strong strategy for energy security.

The Minister said timely diplomatic interventions helped ensure the movement of Indian energy cargoes that were affected by disruptions in the Strait of Hormuz. He added that coordination with countries such as Iran, Oman, Qatar and the UAE helped secure the safe passage of Indian vessels.

Puri said the government also boosted domestic LPG production by directing refineries to prioritise cooking gas production over higher-value petrochemical products. As a result, LPG production capacity increased from around 35,000 metric tonnes per day to 54,000 metric tonnes per day, ensuring uninterrupted supply to more than 33 crore LPG consumers across the country.

He said India further reduced supply risks by diversifying its LPG imports beyond traditional Gulf suppliers, sourcing from countries including the United States, Algeria and Argentina. Indian energy companies also reorganised shipping operations and redirected vessels to maintain steady supplies.

The Minister said India did not face shortages of crude oil, natural gas or LPG during the global energy crisis, and no fuel retail outlet experienced a dry-out situation. He credited timely government measures for preventing panic and maintaining market stability.

On domestic fuel prices, Puri said petrol and diesel rates in India have remained among the lowest globally over the past four years. He attributed this to three rounds of excise duty reductions by the Centre, which absorbed part of the impact of rising international crude oil prices.

Looking ahead, Puri said India has expanded its crude oil sourcing network from 21 countries to nearly 40 countries and introduced reforms to encourage investment in the upstream energy sector. He added that changes in petroleum laws and the opening of previously restricted exploration areas would help strengthen India's energy security.

Headline	ONGC Drills India's Second Geothermal Well in Ladakh, Moves Closer to First 1 MW Power Plant		
Publication	PSU Connect	Edition	Online Coverage
Published Date	8 Jul 2026		

ONGC Drills India's Second Geothermal Well in Ladakh, Moves Closer to First 1 MW Power Plant

<https://www.psuconnect.in/psu-news/ongc-drills-india-second-geothermal-well-in-ladakh-moves-closer-to-first-1-mw-power-plant>

ONGC Energy Centre has successfully drilled India's second geothermal well in Ladakh's Puga Valley, bringing the country closer to its first 1 MW geothermal power plant and boosting clean energy development.

New Delhi: Oil and Natural Gas Corporation (ONGC) Energy Centre has achieved a major milestone by successfully drilling India's second geothermal well in the high-altitude Puga Valley of Ladakh. The well reached its target depth of 1,000 metres at an altitude of more than 14,000 feet, completing the drilling in a record time of around one month.

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The latest achievement marks another important step in India's efforts to develop geothermal energy as a reliable source of clean and renewable power. It also highlights the growing technical expertise of ONGC Energy Centre (OEC) in exploring geothermal resources under some of the country's most challenging conditions.

Compared to the first geothermal drilling campaign, the second well was completed faster, at a lower cost and with improved drilling efficiency. Engineers also gained a better understanding of the complex geological conditions of the Puga geothermal field, helping improve future exploration and development activities.

The successful drilling now clears the path for India's first 1 megawatt electric (1 MWe) pilot geothermal power plant. Once operational, the project is expected to demonstrate the commercial potential of geothermal energy and support its wider adoption across the country.

The success builds on OEC's earlier achievement, when India's first geothermal well produced steam at temperatures above the boiling point of water, confirming the strong geothermal potential of the Puga Valley. That breakthrough established the region as one of India's most promising geothermal energy sites and placed the country on the global geothermal map.

For Ladakh, geothermal power could provide a reliable source of clean, round-the-clock electricity, reducing dependence on conventional fuels and strengthening the region's energy security. The project is also expected to support sustainable economic development while reducing carbon emissions.

The Puga geothermal project represents a significant milestone in India's clean energy transition. By harnessing the heat stored deep beneath the Himalayas, ONGC is opening the door to a new source of renewable energy that could play an important role in meeting the country's future energy needs.

With the successful completion of the second geothermal well, India has moved one step closer to commercial geothermal power generation, marking a new chapter in the nation's journey towards a cleaner, more sustainable energy future.

Headline	'E25 petrol rollout only after testing and stakeholder consultation', says Hardeep Singh Puri		
Publication	Sanj Samachar	Edition	Online Coverage
Published Date	8 Jul 2026		

'E25 petrol rollout only after testing and stakeholder consultation', says Hardeep Singh Puri

<http://sanjsamachar.net/news-detail/-E25-petrol-rollout-only-after-testing-and-stakeholder-consultation---says--Hardeep-Singh-Puri>

Union Petroleum and Natural Gas Minister Hardeep Singh Puri on Tuesday defended the rollout of E20 petrol, asserting that millions of vehicles have

been using ethanol-blended fuel without any reported issues and clarifying that any move towards introducing E25 fuel will be taken only after extensive testing and consultations with stakeholders.

Speaking in Delhi, Puri told ANI, "There are 20 crore two-wheelers on the road and 20 lakh four-wheelers using this fuel. The automobile manufacturers, as well as the people who service these vehicles, all say there is no difficulty."

Questioning the criticism surrounding ethanol blending, the minister said, "Why this sudden interest? We have been using E15 (blend of 15% ethanol and 80% petrol) for the last three and a half years."

He added that the transition to E20 had already been underway for well over a year. "We have been on E20 (blend of 20% ethanol and 80% petrol) since April of last year. From April 2025 to April 2026, it has already been one year, and we are now another five months beyond that," he said.

Headline	There is no hurry to use E25 fuel in vehicles, Hardeep Singh Puri told what is the government's plan?		
Publication	Tezzbuzz	Edition	Online Coverage
Published Date	9 Jul 2026		

There is no hurry to use E25 fuel in vehicles, Hardeep Singh Puri told what is the government's plan?

<https://tezzbuzz.com/no-hurry-to-implement-e25-fuel-decision-taken-after-trials-hardeep-singh-puri-1848873-html/>

Hardeep Singh Puri on E25 Fuel: Amidst the ongoing discussions regarding blending of ethanol in petrol, Union Petroleum and Natural Gas Minister

Hardeep Singh Puri on Tuesday clarified that the government is in no hurry to implement E25 fuel at present. He said that tests regarding E25 are going on and further decisions will be taken only after their results are received. Also, the government will discuss with all concerned parties including automobile companies.

Speaking to the media, Union Minister Hardeep Singh Puri said that India has been using E15 fuel for the last three and a half years, while E20 was implemented from April 2025. He said that it has been more than a year since E20 was implemented and even after that several months have passed.

Government update on E25 fuel

Minister of Petroleum and Natural Gas Said that if someone is saying that India is going to move to E25 soon, then it is not correct. The government is currently conducting various tests on E25 and these tests will take time. Once the test reports come in they will be evaluated and then discussed with all stakeholders, especially automobile manufacturers. He further said that the government will also give importance to the opinion of vehicle manufacturers in this matter. He said that I neither make cars nor fuel. Therefore, after completion of the trials, discussions will be held with all concerned parties including automobile companies.

Social media claims rejected

The Union Minister said that at present the vehicle manufacturers are completely comfortable with E20 fuel and consumers have also accepted it. Whereas E85 fuel has been introduced on a limited scale and its expansion will take some time, as new petrol pumps and necessary infrastructure are being developed for it. He also rejected the videos going viral on social media, in which it is being claimed that vehicles are breaking down due to change in fuel. He said that such reports are misleading and facts are being misrepresented. People should not believe in such rumours.

Natural gas discovery in Andaman

Meanwhile speaking at an event Hardeep Singh Puri Also described the gas discovery in Andaman region as a big achievement for India's energy sector. He said that natural gas has been discovered in two of the three exploration wells, which is not just a new gas discovery but a historic step towards energy self-reliant India. He said that the more the country's domestic energy production capacity increases, the less will be its dependence on foreign imports. This will strengthen India's energy security and will also give new strength to the economy.

Headline	EVs are emerging as the new choice for long-distance travel: BMW's Hardeep Singh Brar		
Publication	The Economic Times	Edition	Online Coverage
Published Date	8 Jul 2026		

EVs are emerging as the new choice for long-distance travel: BMW's Hardeep Singh Brar

<https://economictimes.indiatimes.com/industry/renewables/evs-are-emerging-as-the-new-choice-for-long-distance-travel-bmws-hardeep-singh-brar/articleshow/132268472.cms>

Electric vehicles are increasingly replacing diesel for longer journeys in India. BMW India reports a significant rise in electric vehicle sales, now comprising 26 percent. The company anticipates electric vehicle sales to reach forty percent by the year 2030. This transition is driven by fuel price increases and improved EV range. BMW plans to offer electric options across its entire vehicle portfolio soon.

are starting to replace diesel as a fuel of choice for those travelling longer distances amid growing price parity with internal combustion engine (ICE) cars, expansion of , and launch of higher-range vehicles by automakers, said Hardeep Singh Brar, president and CEO at

Brar who spoke to ET ahead of the release of the company's sales numbers said volumes in the first half of the year went up by 17% to 9,075 units.

BMW, which leads the Indian market for , secured as much as 26% of these sales from EVs in the first half of 2026, compared to 16% from diesel. Brar is optimistic about the share of EVs rising to 40% by 2030.

How much will I save if I choose an electric vehicle?

I think the electric narrative is now gaining momentum, especially after the increase in fuel prices, Brar told ET. So that is really pushing a lot of customers towards electric cars because they're not sure where this is going to line up. Even today, 30% of our bookings are actually coming from electric. So that clearly shows the demand is much higher (than retails), and the waiting period is now almost 2 or 3 months.

He said BMW India will offer electric options across its portfolio over the next few years, which will further support the transition to the technology.

So that gives us confidence that when our portfolio increases, and every car has an electric, 40% of sales will come from EVs, he said.

He highlighted that the share of electrics in BMW India's sales has risen by five percentage points in the first half of the year at the expense of both petrol and diesel.

However, while petrol continues to account for the majority of its sales with a 58% share during the period, diesel slipped to 16% from 18% in 2025. Diesel is slowly declining and we clearly see EVs replacing diesel, said Brar.

He said diesel car customers tend to drive longer distances and opt for the fuel to reduce running costs. With the range (of EVs), now exceeding 500, for the diesel customer, it is in fact more beneficial (to get an EV), he said. The torque is amazing; pickup is even better than diesel. It's a cleaner fuel, so you're contributing to society, you are saving money, much more than what you will save on diesel and charging is not a problem.

Brar, however, said it is imperative that more fast charging stations are set up on highways than in cities going ahead to accelerate

Separately, Brar said the company has been receiving customer queries on the use of E20 petrol, but it hasn't received any complaint so far.

He emphasised that BMW cars are E25 compliant, but if even higher blends are to be introduced, the company would have to prepare for that. Till E25, we are sorted, he said. But when it comes to even higher grades, it's always better if we have the clarity by when we need it. So that you can prepare for it, he said.

We have launched 11 cars till now and all of them are kind of sold out, said Brar. Coming to the second half, we have 14 more launches planned across sedans, electric, SUVs.

Headline	India Ensures Uninterrupted LPG Supply By Strengthening Domestic Production & Effective Diplomacy: Hardeep Puri		
Publication	The Right News	Edition	Online Coverage
Published Date	8 Jul 2026		

India Ensures Uninterrupted LPG Supply By Strengthening Domestic Production & Effective Diplomacy: Hardeep Puri

<https://www.therightnews.in/2026/07/08/india-ensures-uninterrupted-lpg-supply-by-strengthening-domestic-production-effective-diplomacy-hardeep-puri/>

Petroleum and Natural Gas Minister Hardeep Singh Puri has said that domestic petrol and diesel prices are expected to move in a positive direction if international crude oil prices remain stable or decline.

The Minister expressed confidence that the outlook for consumers remains favourable as global oil and gas supplies continue to expand.

Addressing the Viksit Bharat Conclave 2026 in New Delhi, Mr. Puri said India successfully weathered one of the most challenging global energy disruptions in recent decades through a combination of diplomatic engagement, timely policy interventions, enhanced domestic production and diversified imports. He said the country's experience demonstrated the importance of long-term energy reforms in ensuring energy security.

Highlighting the government's response to the crisis, the Minister said India ensured an uninterrupted supply of LPG by taking timely steps to strengthen domestic production and secure energy supplies. He said effective diplomacy helped facilitate the movement of Indian energy cargoes that were stranded following disruptions in the Strait of Hormuz, while close coordination with countries including Iran, Oman, Qatar and the UAE enabled the safe passage of Indian vessels.

Mr. Puri said the government simultaneously increased domestic LPG production by directing refineries to prioritise cooking gas over higher-value petrochemical products. As a result, India's LPG production capacity rose from about 35 thousand metric tonnes per day to 54 thousand metric tonnes per day within a short period, ensuring uninterrupted cooking gas supply to more than 33 crore LPG consumers across the country.

The Minister said India also diversified its import basket to minimise the impact of supply disruptions. Apart from traditional suppliers in the Gulf, the country sourced LPG from the United States, Algeria, Argentina and several other countries. He added that Indian energy companies also reorganised shipping operations and redirected vessels to ensure that supplies continued without interruption.

Mr. Puri said despite one of the most severe global energy crises, India did not face shortages of crude oil, natural gas or LPG. He noted that none of the country's fuel retail outlets ran dry during the crisis and said timely government intervention helped prevent panic and stabilise supplies.

On fuel prices, the Minister said petrol and diesel prices in India have remained among the lowest globally over the past four years. He attributed this to three rounds of excise duty reductions undertaken by the Centre, which absorbed a significant fiscal burden instead of passing the impact of higher international crude prices on to consumers.

Speaking on the government's long-term energy strategy, Mr. Puri said India has expanded its crude oil sourcing from 21 countries to nearly 40 while accelerating reforms in the upstream energy sector. He said the government has amended petroleum laws, opened previously restricted areas for exploration and introduced policy reforms to encourage greater investment in oil and gas exploration.

Headline	Petroleum Minister Hardeep Singh Puri Dismisses E20 Ethanol Controversy as Fear-Mongering Over 3.6 Crore Indians		
Publication	airnews	Edition	Online Coverage
Published Date	8 Jul 2026		

Petroleum Minister Hardeep Singh Puri Dismisses E20 Ethanol Controversy as Fear-Mongering Over 3.6 Crore Indians

<https://airnews.in/articles/22eeb690e6-petroleum-minister-hardeep-singh-puri-dismisses-e20-ethanol-controversy-as-fear-mongering-over-3-6-crore-indians?feed=india>

Petroleum Minister Hardeep Singh Puri told NDTV on July 8, 2026 that the backlash against India's E20 ethanolblended petrol is a manufactured fearmongering campaign targeting 3.6 crore drivers. He pledged to keep the blending schedule unchanged, citing foreignexchange savings of Rs 1.9 lakh crore and upcoming flexfuel vehicle launches.

In a live interview with NDTV on July8,2026, Hardeep Singh Puri said the sudden outcry over E20 ethanolblended petrol is a contrived campaign, not a genuine consumer safety issue. He linked the timing of the complaints to the June5 launch of E85 flexfuel models by Hero, Suzuki and Toyota, which coincided with World Environment Day and, he suggested, unsettled interests opposed to India's shift toward flexfuel and electric vehicles.

The ethanolblending programme, first pledged in Parliament in 2005, hit the 20percent target in early2025five years ahead of the original 2030 deadlineyet it has operated quietly until now. Puri emphasized that the policy predates the current administration and that a Supreme Court reference to an experiment concerned a Karnataka procurement case, not the nationwide blending mandate.

While acknowledging isolated reports of gasket wear and modest mileage loss in pre2023 cars, the minister pointed to manufacturer data showing 1.5crore vehicles have run on E20 without any reported engine problems. He highlighted ethanol's higher octane rating (108 versus roughly 84 for conventional petrol) as the technical basis for the blend's performance characteristics.

Puri dismissed calls for separate pumplevel ethanol grades, explaining that India's fuel stations share underground storage tanks that cannot simultaneously hold multiple blends, making logistics impractical. He argued that the blending scheme is now a cornerstone of the nation's energy security, given that over 85percent of crude oil is imported and supply routes through the Strait of Hormuz remain geopolitically vulnerable.

The minister quantified the economic benefit, saying the ethanol programme has saved roughly Rs1.9lakhcrore in foreignexchange outflows and aligns with the broader Atmanirbhar drive to boost domestic oil and gas production. On pricing, Puri noted that India, alongside Japan, has insulated consumers from global crude volatility through three rounds of exciseduty cutsin November2021, May2022 and March2024keeping retail fuel prices lower than they were four years ago despite market pressures.

Puri concluded that the blending policy is being tested and targeted precisely because it is delivering results, and assured that the ministry will continue to monitor vehicle performance and address any technical grievances as the flexfuel rollout expands.

Headline	Oil & Gas, Aviation Sectors Face Headwinds in Q1FY27 Earnings		
Publication	bhashatimes	Edition	Online Coverage
Published Date	8 Jul 2026		

Oil & Gas, Aviation Sectors Face Headwinds in Q1FY27 Earnings

<https://bhashatimes.com/en/business/oil-gas-aviation-q1fy27-earnings-preview>

Oil and gas companies are expected to report sharp declines in Q1FY27 due to the West Asia war, while aviation faces mixed domestic traffic with IndiGo outperforming despite higher fuel costs.

The Street will closely watch the Q1FY27 earnings of the oil & gas and aviation sectors as higher crude prices and geopolitical tensions are likely to weigh on their overall profitability, according to analysts at ICICI Securities.

The oil and gas sector is expected to report a sharp decline in year-on-year performance due to the West Asia war. The brokerage expects Ebitda and PAT to be in the red for the quarter in aggregate, with sharply higher oil and gas prices driving higher losses in retail margins and LPG.

Oil marketing companies could report significant losses driven by higher retail fuel losses, inventory losses and a sharp rise in LPG under-recovery. Estimated loss is 300 per cylinder in Q1 against an average of 190 in the preceding quarter. LPG's under-recovery for the quarter could increase to 200 billion. OMCs are estimated to report Ebitda and net losses of around 417.6 billion and 420.7 billion, respectively.

However, upstream producers like ONGC and Oil India are expected to buck the trend. Brent crude realisations are set to improve 31 per cent and 30 per cent quarter-on-quarter for ONGC and Oil India, respectively. Ebitda for both upstream companies together could rise by 49 per cent Y-o-Y.

In aviation, domestic air traffic remained mixed in Q1FY27 with a weak April followed by strong recovery in May. InterGlobe Aviation, the operator of IndiGo, continued to outperform the industry. International operations remained affected by West Asia tensions, airspace restrictions and route rationalisation. Average ATF was still ~22-24 per cent higher Y-o-Y in Q1FY27 despite being frozen sequentially. IndiGo's Q1FY27 revenue could grow by around 10 per cent Y-o-Y.

Top Stock Picks for July 8: Hero MotoCorp, Tata Steel, ITBEES Recommended

Headline	State-run Oil Marketing Companies Slip Up to 4% Amid Rising Crude Prices; ONGC Gains 2%		
Publication	bhashatimes	Edition	Online Coverage
Published Date	8 Jul 2026		

State-run Oil Marketing Companies Slip Up to 4% Amid Rising Crude Prices; ONGC Gains 2%

<https://bhashatimes.com/en/business/oil-marketing-companies-slip-4-percent-crude-rises-ongc-gains>

Shares of state-owned oil marketing companies HPCL, BPCL and IOCL declined 3% to 4% in Wednesday's trade as crude oil prices climbed nearly 2% following US airstrikes against Iran, while ONGC and Oil India rose 2% each.

Shares of state-owned oil marketing companies (OMCs) fell up to 4% in Wednesday's trade on higher crude oil prices. HPCL, BPCL and IOCL were down 3% to 4%, while ONGC and Oil India gained 2% each.

Oil prices climbed nearly 2% after the US military launched airstrikes against Iran in response to Iranian attacks on three commercial vessels transiting the Strait of Hormuz, a key waterway for West Asian oil shipments. Brent crude futures gained \$1.38, or 1.9%, to \$75.54 per barrel, while US West Texas Intermediate crude climbed to \$71.81 per barrel, up \$1.37, or 1.9%.

The BSE Sensex was down 0.45% at 77,829 at 09:19 AM. The benchmark index declined 8.9% in calendar year 2026, with HPCL stock down 22%, BPCL down 21% and IOC down 17% during the same period.

According to ICRA, in a sustained high crude oil price scenario, there could be a material increase in gross under-recoveries (GURs). High crude prices could raise working capital requirements and short-term debt levels of OMCs. The Government of India has intervened in pricing of motor spirit and high speed diesel in the past.

OMC losses on sales of petrol and diesel during March-April 2026 were significant. However, Ind-Ra expects marketing margins to improve during FY27. JM Financial maintains a 'REDUCE' rating on all OMCs and expects crude price to remain elevated at \$75-80 per barrel in the near to medium term.

Embassy Development Shares Rally 4.56% on 338% Surge in Q1 Pre-sales

Headline	Analysts Flag Crude Oil, Rupee Impact as Key Monitorables for Aviation Q1FY27 Results		
Publication	bhashatimes	Edition	Online Coverage
Published Date	9 Jul 2026		

Analysts Flag Crude Oil, Rupee Impact as Key Monitorables for Aviation Q1FY27 Results

<https://bhashatimes.com/en/business/q1fy27-aviation-analysts-crude-rupee-impact>

Aviation companies prepare to release Q1-FY27 results against the backdrop of elevated crude oil prices reaching \$130 per barrel and geopolitical

disruptions affecting international operations, with analysts focusing on fuel cost pressures and fare dynamics.

Aviation companies will unveil their operational and financial performance for Q1-FY27 (quarter ended June 2026), a period marked by significant challenges stemming from the West Asia conflict and its ripple effects on global energy markets.

Crude oil prices surged dramatically during this quarter, climbing from around \$60 per barrel in February to \$130 per barrel. The conflict disrupted container traffic at the Strait of Hormuz, a critical transit point for nearly 20 per cent of global oil shipments, amplifying supply concerns and driving up aviation turbine fuel (ATF) costs.

Analysts at Elara Capital have identified key monitorables for the quarter, including the extent of impact on international operations and the rise in fuel and non-fuel costs driven by lower aircraft utilization and rupee weakening. Capacity curtailment during the Summer 2026 schedule led to muted passenger growth, while international traffic declined by 17 per cent amid the US-Iran war.

Despite these headwinds, Elara Capital expects InterGlobe Aviation (IndiGo's parent) to report a 6.4 per cent YoY growth in adjusted net profit, with net profit likely at 2,472.4 crore compared to 2,323.6 crore in the same period last year. EBITDA is projected to grow by 3.1 per cent YoY to 5,540.4 crore. Domestic airfares rose 19 per cent YoY, while overseas fares are estimated to have grown 40 per cent YoY, partially offsetting a 129 per cent hike in aviation fuel costs.

Emkay anticipates IndiGo's yields to increase 14 per cent YoY to Rs 5.7, supported by fuel surcharges and higher airfares. However, a sharp increase in crude oil prices and jet fuel cracks is expected to drive fuel cost per ASK up 45 per cent QoQ. ASK growth is likely to moderate to 4 per cent YoY, while passenger load factors are expected to improve by approximately 40 basis points YoY to around 85 per cent.

Elara Capital reiterated its positive stance on IndiGo in the medium-to-long term, noting that India's aviation demand cycle remains intact and competitive supply stays constrained as observed in the Summer 2026 schedule. The stock at current levels is not fully pricing in the positive impact of increasing fare prices due to limited seat supply.

Ajit Mishra Advises Buy on Ather Energy, Sun Pharma; Sell on ITC Futures Amid Market Rout