



ONGC News as on 10 July 2026 (Print & Online)



Publication : Business Standard	Editions : New Delhi
Date :10 July 2026	Page : 1, 14

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**Energy & telecom operators
to lead Q1 earnings growth**

Telecom operators and producers of commodities and energy are likely to lead the earnings-growth story for Q1FY27. According to various brokerage estimates, ONGC, Bharti Airtel and Hindalco Industries are likely to account for the bulk of the incremental growth on a Y-o-Y basis. KRISHNA KANT WRITES

Telecom, energy, commodities may lead Q1 earnings growth

KRISHNA KANT
Mumbai, 9 July

Telecom operators and producers of commodities and energy are likely to lead the earnings-growth story for April-June (Q1FY27).

According to various brokerage estimates, upstream fuel major Oil & Natural Gas Corporation (ONGC), telecom operator Bharti Airtel and metal firm Hindalco Industries are likely to account for the bulk of the incremental growth in earnings on a year-on-year (Y-o-Y) basis. Reliance Industries, Hindalco Industries and ONGC are expected to lead the growth charts in revenue.

The combined net profits of India's top 50 listed companies that are part of the Nifty 50 index are expected to grow 8.1 per cent Y-o-Y, an improvement from 4.6 per cent in Q4FY26 and but a slowdown from 9 per cent in Q1FY26. Their profits are expected to reach around ₹2.12 trillion from about ₹1.96 trillion in Q1FY26. Brokerages expect faster growth in revenue, with the combined net sales of the index companies (net interest income in the case of banks and non-bank lenders) expected to grow 17.8 per cent — likely to be the fastest in top line in the last 13 quarters.

For comparison, their net sales were up 12.4 per cent Y-o-Y in Q4FY26. They increased 5.3 per cent Y-o-Y in Q1FY26.

Their net sales (or net interest income for banks and other lenders) are expected to grow to ₹15.98 trillion in Q1FY27 from ₹13.57 trillion a year earlier.

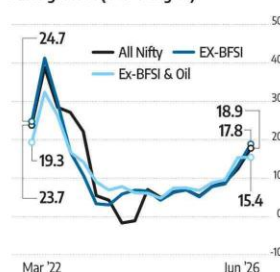
The analysis is based on the average earnings estimates of 47 companies that are part of the index. The data excludes the numbers for Bajaj Finance, which is a subsidiary of Bajaj Finserv, another index company. The other excluded companies are Adani Enterprises and Jio Financial Services. The historical data includes the quarterly figures of Tata Motors (Commercial Vehicles), which was demerged from Tata Motors (now Tata Motors Passenger Vehicles) in Sep-



ILLUSTRATION: BINAY SINHA

Net sales growth picks up the pace

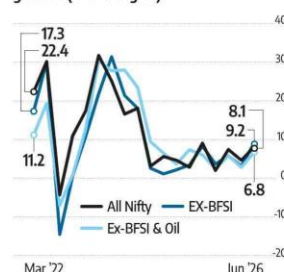
Historical trend in Nifty 50 firms' net sales growth (Y-o-Y chg %)



Note: June '26 quarter data based on brokerage estimates; Reported numbers for previous quarters
Sources: Capitaline, Compiled by BS Research Bureau

Not much change in net profit growth

Historical trend in net profit growth (Y-o-Y chg %)



tember last year. The demerged company is not part of the index.

The earnings estimates have been sourced from Motilal Oswal Financial Services, Kotak Institutional Equity, IDBI Capital, Nuvama Research, Anand Rathi Securities, Equirius Capital, Yes Securities, Antique and BOB Capital.

ONGC is likely to be the biggest earnings driver, with 88.6 per cent growth in

its standalone net profit, and account for 44.6 per cent of earnings growth of all Nifty 50 companies in the quarter.

Bharti Airtel is likely to report a 50.4 per cent Y-o-Y jump in its consolidated net profit in Q1FY27 while Hindalco Industries' consolidated net profit is expected to rise 53.6 per cent.

These three companies together are expected to account for nearly 77 per

cent of incremental growth in net profit of the index companies. At the other end of the spectrum, Reliance Industries, Tata Motors Passenger Vehicles, and Interglobe Aviation are expected to report a Y-o-Y decline in net profit.

In all 10 index companies are likely to report a Y-o-Y decline in net profit due to a margin contraction owing high prices of energy and commodities. In comparison, Reliance Industries with a 27.8 per cent Y-o-Y rise, followed by Hindalco Industries (25.6 per cent) and ONGC (45.6 per cent) are seen accounting for a major chunk of the increase in Nifty 50's combined revenue. Together these three companies will account for 41 per cent of incremental growth in the Nifty 50 companies' net sales in the first quarter. In contrast, ITC and Dr Reddy's Lab are expected to report a Y-o-Y decline in net sales in Q1FY27.

"We expect earnings for the Motilal Oswal Financial Services Universe to decline by 3 per cent Y-o-Y (the lowest growth since Sep 20) and Nifty earnings to grow 10 per cent Y-o-Y (the highest in four quarters) in 1QFY27. Excluding financials, their earnings are expected to decline 12 per cent Y-o-Y (MOSL universe) and grow 12 per cent Y-o-Y (Nifty), respectively. Barring global commodities (Metals and O&G), our Universe and Nifty are likely to report 11 per cent and 6 per cent YoY earnings growth, respectively, for the quarter," wrote the Motilal Oswal research team, led by Devan Mistry, in their earnings estimates for Q1FY27.

Sanjeev Prasad, Sunita Baldawa and Anindya Bhowmik of Kotak Institutional Equity wrote in their earnings preview for Q1FY27: "We expect Q1FY27 net income of the KIE universe (ex-OMCs) to increase 14.6 per cent YoY, driven by capital goods (strong demand conditions for most sub-sectors but divergent profitability trends across companies), diversified financials (healthy growth, stable asset quality and NIM expansion), metals & mining (elevated commodity prices) and telecommunication services (higher average revenue per user) sectors."

वित्त वर्ष 27 की पहली तिमाही में

अव्वल रहेंगी ऊर्जा व दूरसंचार फर्में

कृष्ण कांत
मुंबई, 9 जुलाई

अप्रैल-जून तिमाही में दूरसंचार ऑपरेटर और जिस व ऊर्जा उत्पादक कंपनियां कमाई में बढ़ोतरी के मामले में सबसे आगे रह सकती हैं। अलग-अलग ब्रोकरेज अनुमानों के मुताबिक अपस्ट्रीम ईंधन क्षेत्र की बड़ी कंपनी ओएनजीसी, दूरसंचार ऑपरेटर भारती एयरटेल और धातु कंपनी हिंडालको इंडस्ट्रीज सालाना आधार पर आय में होने वाली ज्यादातर बढ़ोतरी में अहम हिस्सेदार हो सकती हैं।

रिलायंस इंडस्ट्रीज, हिंडालको इंडस्ट्रीज और ओएनजीसी के राजस्व में सबसे ज्यादा बढ़ोतरी की उम्मीद है। निफ्टी 50 इंडेक्स में शामिल भारत की 50 अग्रणी सूचीबद्ध कंपनियों के कुल शुद्ध लाभ में सालाना आधार पर 8.1 फीसदी की वृद्धि की उम्मीद है। यह वित्त वर्ष 26 की चौथी तिमाही के 4.6 फीसदी से तो बेहतर है, लेकिन वित्त वर्ष 26 की पहली तिमाही के 9 फीसदी के मुकाबले इसमें कमी आई है। उम्मीद है कि उनका लाभ वित्त वर्ष 26 की पहली तिमाही के लगभग 1.96 लाख करोड़ रुपये से बढ़कर लगभग 2.12 लाख करोड़ रुपये हो जाएगा।

ब्रोकरेज कंपनियों को राजस्व में तेजी से बढ़ोतरी की उम्मीद है। इंडेक्स में शामिल कंपनियों की कुल शुद्ध बिक्री (बैंकों और गैर-बैंक ऋणदाताओं के मामले में शुद्ध ब्याज आय) में 17.8 फीसदी के इजाफे का अनुमान है और यह पिछली 13 तिमाहियों में राजस्व में सबसे तेज बढ़ोतरी हो सकती है। अगर तुलना करें तो वित्त वर्ष 26 की चौथी तिमाही में उनकी शुद्ध बिक्री में सालाना आधार पर 12.4



चिनय सिन्हा

फीसदी की बढ़ोतरी हुई थी। वित्त वर्ष 26 की पहली तिमाही में इसमें सालाना आधार पर 5.3 फीसदी का इजाफा हुआ था।

उम्मीद है कि उनकी शुद्ध बिक्री (या बैंकों और दूसरे ऋणदाताओं की शुद्ध ब्याज आय) वित्त वर्ष 27 की पहली तिमाही में बढ़कर 15.98 लाख करोड़ रुपये हो जाएगी, जो एक साल पहले 13.57 लाख करोड़ रुपये रही थी। यह विश्लेषण इंडेक्स की 47 कंपनियों की औसत आय के अनुमानों पर आधारित है। इस आंकड़े में बजाज फाइनेंस के आंकड़े शामिल नहीं हैं, जो इंडेक्स की एक कंपनी और बजाज फिनसर्व की सहायक इकाई है।

जिन दूसरी कंपनियों को बाहर रखा गया है, उनमें अदाणी एंटरप्राइजेज और जियो फाइनेंशियल सर्विसेज शामिल हैं। पुराने आंकड़ों में टाटा मोटर्स (कर्मशियल व्हीकल्स) के तिमाही आंकड़े शामिल हैं, जिसे पिछले साल सितंबर में टाटा मोटर्स (अब टाटा मोटर्स पैसंजर व्हीकल्स) से अलग किया गया था। अलग हुई कंपनी इंडेक्स का हिस्सा नहीं है।

कमाई के अनुमान मोतीलाल

ओसवाल फाइनेंशियल सर्विसेज, कोटक इंस्टिट्यूशनल इक्विटी, आईडीबीआई कैपिटल, नुवामा रिसर्च, आनंद राठी सिक््योरिटीज, इक्विटर्स कैपिटल, येस सिक््योरिटीज, एंटीक और बीओबी कैपिटल से लिए गए हैं। ओएनजीसी अपने एकल शुद्ध लाभ में 88.6 फीसदी की बढ़ोतरी के साथ सबसे आगे रह सकती है और तिमाही में

निफ्टी 50 की सभी कंपनियों की आय वृद्धि में उसकी 44.6 फीसदी की हिस्सेदारी है।

वित्त वर्ष 27 की पहली तिमाही में भारती एयरटेल का संयुक्त शुद्ध लाभ सालाना आधार पर 50.4 फीसदी बढ़ने की उम्मीद है जबकि हिंडालको इंडस्ट्रीज के संयुक्त शुद्ध लाभ में 53.6 फीसदी के इजाफे का अनुमान है। इन तीनों कंपनियों का इंडेक्स कंपनियों के शुद्ध लाभ में होने वाली अतिरिक्त बढ़ोतरी में कुल मिलाकर करीब 77 फीसदी हिस्सा होने की उम्मीद है। दूसरी ओर, रिलायंस इंडस्ट्रीज, टाटा मोटर्स पैसंजर व्हीकल्स और इंटरग्लोब एविएशन के शुद्ध लाभ में सालाना आधार पर गिरावट की संभावना है।

ऊर्जा और जिसों की ऊंची कीमतों की वजह से मार्जिन घटने के कारण इंडेक्स की कुल 10 कंपनियों के शुद्ध लाभ में सालाना आधार पर गिरावट आने की संभावना है। इसके उलट, बिक्री वृद्धि के मामले में रिलायंस इंडस्ट्रीज के सबसे आगे रहने की संभावना है और इसमें 27.8 फीसदी की सालाना बढ़ोतरी हो सकती है। इसके बाद हिंडालको इंडस्ट्रीज (25.6 फीसदी) और ओएनजीसी (45.6 फीसदी) का नंबर आता है। पहली तिमाही में निफ्टी 50 कंपनियों की शुद्ध बिक्री में होने वाली कुल बढ़ोतरी का 41 फीसदी हिस्सा इन्हीं तीन कंपनियों का होगा।

इसके विपरीत, वित्त वर्ष 27 की पहली तिमाही में आईटीसी और डॉ. रेड्डीज लैब की शुद्ध बिक्री में सालाना आधार पर गिरावट की संभावना है।

देवेन मिस्त्री की अगुआई में मोतीलाल ओसवाल रिसर्च टीम ने वित्त वर्ष 27 की पहली तिमाही के लिए अपने आय अनुमान में लिखा है, हमें उम्मीद है कि मोतीलाल ओसवाल फाइनेंशियल के दायरे में शामिल कंपनियों की आय में सालाना आधार पर 3 फीसदी की गिरावट आएगी जो सितंबर 20 के बाद सबसे कम वृद्धि हो सकती है। साथ ही, निफ्टी की आय वित्त वर्ष 27 की पहली तिमाही में सालाना आधार पर 10 फीसदी बढ़ेगी जो चार तिमाहियों में सबसे ज्यादा होगी। वित्तीय कंपनियों को छोड़ दें तो उनकी कमाई में क्रमशः 12 फीसदी की गिरावट और 12 फीसदी की बढ़ोतरी की आस है। वैश्विक जिंसां (धातु और तेल व गैस) को छोड़कर हमारे दायरे में शामिल कंपनियों और निफ्टी के इस तिमाही में क्रमशः 11 फीसदी और 6 फीसदी की सालाना आय वृद्धि दर्ज करने की संभावना है।

Wartime buying spree leads to LPG surplus at OMCs

RAKESH SHARMA &
SANTOSH KUMAR
July 9

THE CENTRAL GOVERNMENT frenzied efforts to counter disruptions in cooking gas supplies over the past months, while cargoes remained trapped in the Persian Gulf, has left state-run fuel retailers with the opposite problem — more than they can sell. The three refiners run by the government, including India's biggest processor Indian Oil, had booked liquefied petroleum gas supplies amounting to as much as 40,000 tonne a day, according to people familiar with the situation. The daily import requirement now, however, is closer to 30,000 tonne to 32,000 tonne.

Part of the drop is explained by a boost in production from state processors themselves, which lifted output by more than two-thirds to about 54,000 tonne a day after the near-total closure of the Strait of Hormuz crimped shipments. Daily production has since been scaled back to about 40,000 tonne, the people said, asking not to be named as they aren't

PROBLEM OF PLENTY

Slow demand recovery has worsened the glut
(Million tonne) — Supply — Consumption



authorised to speak with media.

But demand has also been slow to recover, especially when it comes to large consumers such as restaurants or industrial outfits such as ceramic-tile manufacturers, who switched to alternative fuels like piped gas during the supply crisis. Consumption in June was about 73,000 tonne a day, compared with 91,000 tonne average in the year ended in March, according to oil ministry data.

At the height of the war, refiners bought more than they required, the people said, as they

feared some of these cargoes would not be delivered. However, all these volumes are now arriving in the country after an interim peace deal between US and Iran helped restart some flows through the strait for several weeks. Disruptions have since resumed, but are yet to be felt in India.

At least one of the state refiners had to pay penalty charges to a shipowner after discharge of its LPG cargo was delayed because storage tanks were full, they said.

— BLOOMBERG

Wartime buying leaves India with LPG surplus

Bloomberg

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Gas cylinders float in the floodwaters after being swept away from the HPCL plant in Raigad, Maharashtra.

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At least one of the state refiners had to pay penalty charges to a shipowner after discharge of its LPG cargo was delayed because storage tanks were full, they said.

Spokespeople at India's oil ministry, Indian Oil Corp., Bharat Petroleum Corp., and Hindustan Petroleum Corp. did not immediately reply to emails seeking comments.

More than 90% of India's LPG imports typically come from the Middle East, and the country faced acute shortages after the war in Iran choked off supply. The shortfall encouraged stop-gap measures including use of more polluting fuels such as biomass and kerosene, even as the government activated emergency rules to fast-track the deployment of natural gas pipelines.

Publication : Mint	Editions : Mumbai
Date : 10 July 2026	Page : 1, 6

Strait in trouble, shipping lines halt cargo bookings

Rituraj Baruah &
Subhash Narayan

NEW DELHI

Global maritime trade suffered a fresh blow as cargo bookings across the Persian Gulf ground to a halt, amid a military flare-up in the Strait of Hormuz that shattered a fragile June ceasefire.

Bookings had resumed after Iran and the US sued for peace on 18 June. The abrupt pause, confirmed by shipping industry executives, threatens critical supply chains for energy and commodities, at a time when New Delhi was engaged in talks to ensure safe passage of India-bound vessels.

"Shipping lines have put new bookings on hold. Seafarers and shipping lines are concerned about the situation. Details on the condition at ports are yet to be ascertained," said Dushyant Mulani, chairman-elect of the Federation of Freight Forwarders' Associations in India, which represents customs brokers.

However, Indian oil refiners are not unduly worried about crude supplies, as India has already diversified energy imports, with West Asia supplying just 20-30% of imports now. Executives at state-run refiners said they have oil and



The pause risks key supply chains for energy. REUTERS

cooking gas till August. Russia is expected to remain the top supplier of crude in the near future, supplying 50% of imports. But a longer disruption may hit LPG supply, given that about 90% of cooking gas still comes from West Asia.

Another executive with a shipping company, speaking on the condition of anonymity, said the priority is to secure the vessels stuck west of the Strait of Hormuz, adding new bookings would be "risky". Currently, around nine Indian-flagged ships are present near the troubled Strait.

West Asia is a key source for important commodities for India, including crude oil, LPG

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Publication : Mint	Editions : Mumbai
Date : 10 July 2026	Page : 1, 6

Strait in danger, shipping lines halt cargo bookings

FROM PAGE 1

and LNG, fertilizers and petrochemicals. While India has diversified oil imports, the region still remains a major gas supplier.

The operational freeze follows two consecutive nights of direct exchanges between US forces and Iranian targets. US Central Command confirmed it struck approximately 90 military targets, including more than 60 Islamic Revolutionary Guard Corps fast-attack craft, in response to renewed harassment of commercial vessels. Iranian authorities reported at least 14 fatalities and alleged that retaliatory strikes hit coastal infrastructure near the strategic port of Chabahar, as well as targets near US installations in Kuwait, Bahrain, and Qatar.

On 7 July, a total of 47 vessels crossed the Strait and a large number of these were

dark transits, where ships turned off their automatic identification systems (AIS), according to S&P Global Commodities at Sea, largely unchanged from 48 transits on the previous day. According to S&P, only one vessel transited visibly along the coast of Oman. "Overall, 36% of crossings during the day were carried out while operating dark, compared with a July-to-date average of 21%," said a report by S&P, while adding that energy-related vessels accounted for just 38% of total movements, the lowest proportion since 28 June.

In dark transit, vessels switch off AIS to disable the transponder that broadcasts its identity, position and course to avoid attacks.

It said inbound traffic via the Strait in the Persian Gulf comprised just a quarter of total crossings, the lowest daily share since 12 June. "This dis-



West Asia is a key source for important commodities for India, including crude oil, LPG, LNG, fertilizers and petrochemicals. AFP

parity shows heightened caution among ship owners and charterers toward inbound transits, although it may also indicate that a greater number of inbound vessels transited the strait while operating dark," said the report.

In February, an average of 135 ships crossed the Strait,

which was down to single digits in the peak of the war. Traffic improved after the US-Iran peace deal, and reached a high of 94 ships on 24 June.

"India is deeply concerned over the recent attacks and escalation of tensions in West Asia, which have followed fresh targeting of commercial

shipping transiting international waterways in the region. These developments risk undermining regional peace, security and stability," the external affairs ministry said in a statement on Wednesday.

"India calls upon all parties to exercise restraint, de-escalate tensions, and ensure protection of civilians as well as the uninterrupted flow of energy supplies and commerce. We urge the parties to return to dialogue and diplomacy to achieve a peaceful and lasting solution to the conflict," the statement said.

An official in the know said government has "accelerated efforts to ensure safety of Indian seafarers and secure India-bound cargoes."

Queries emailed to the ministries of ports and external affairs, shipping lines and logistics majors CMA CGM, DP World, Maersk and Shipping Corp went unanswered.

Madan Sabnavis, chief economist with Bank of Baroda said: "Global markets continued to show the impact of the US-Iran conflict. The US president said further strikes will be launched on Iran. Thus, weaker sentiments prevailed across all asset classes."

On Wednesday, the US ended the sanctions waiver on Iran's energy sales, and President Donald said truce is "over", rocking global markets.

For India, which imports about 90% of its crude requirements, any disruption in Hormuz poses a big risk. About 20-25% of its 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 a weak monsoon is already putting pressure on the economy. rituraj.baruah@live-mint.com

CIC Upholds IOC's Refusal to Share 10-Year Fuel Inspection Data Under RTI

Commission accepts IOC's plea that collating decade-old records would divert resources

Press Trust of India

New Delhi: The Central Information Commission (CIC) has upheld Indian Oil Corporation Ltd's (IOC) refusal to disclose nationwide fuel quality inspection and fraud records spanning a decade under the Right to Information (RTI) Act, accepting the state-run oil major's argument that compiling the data would disproportionately divert its resources.

The order came on an appeal filed by Robin Zacheus, who had sought year-wise information for 2014-2023 on inspections conducted to detect fuel quality and quantity violations at retail outlets, chip-based manipulation in dispensing machines, action taken against erring dealers, consumer complaints, and vigilance reports.

During the hearing, Zacheus argued that consumers are "overburdened with fuel prices" and that, in the digital era, such information ought to be centrally maintained at IOCL's headquarters in the larger public interest.

IOCL, however, told the Commission that the information was not readily available in the format sought and was scattered across its 16 state offices and 73 divisional offices.

The Maharatna company said it operates around 42,000 retail outlets and conducts a minimum of



two inspections annually at each outlet—amounting to roughly eight lakh inspections every year. Collating records for a 10-year period, it argued, was not feasible.

It submitted that compiling information from January 1, 2014, to December 31, 2023, would "disproportionately divert the resources" of the public authority, and therefore the request was denied under Section 7(9) of the RTI Act.

IOC also informed the Commission that all active retail outlets are being automated to improve monitoring of operations, while fuel dispensing units are being upgraded with specifications validated by the Centre for Development of Advanced Computing (C-DAC). It added that retail outlet staff receive regular training and customer awareness programmes are conducted periodically.

Information Commissioner Khushwant Singh Sethi noted that IOCL had already provided the applicable rules, marketing discipline guidelines, website links, and other available information to the applicant, while denying the remaining data under Section 7(9).

Finding the response adequate, the Commission dismissed the appeal, observing that "no further intervention of the Commission is required."

India Faces LPG Glut After Import Surge During Gulf Supply Crisis

New Delhi: India's scramble to secure cooking gas supplies during disruptions in the Persian Gulf has left state-run fuel retailers grappling with excess inventories, as imports now exceed domestic demand.

State-run refiners — Indian Oil Corp. (IOC), Bharat Petroleum Corp. (BPCL) and Hindustan Petroleum Corp. (HPCL)—had booked liquefied petroleum gas (LPG) imports of up to 40,000 tonnes a day amid fears that shipments through



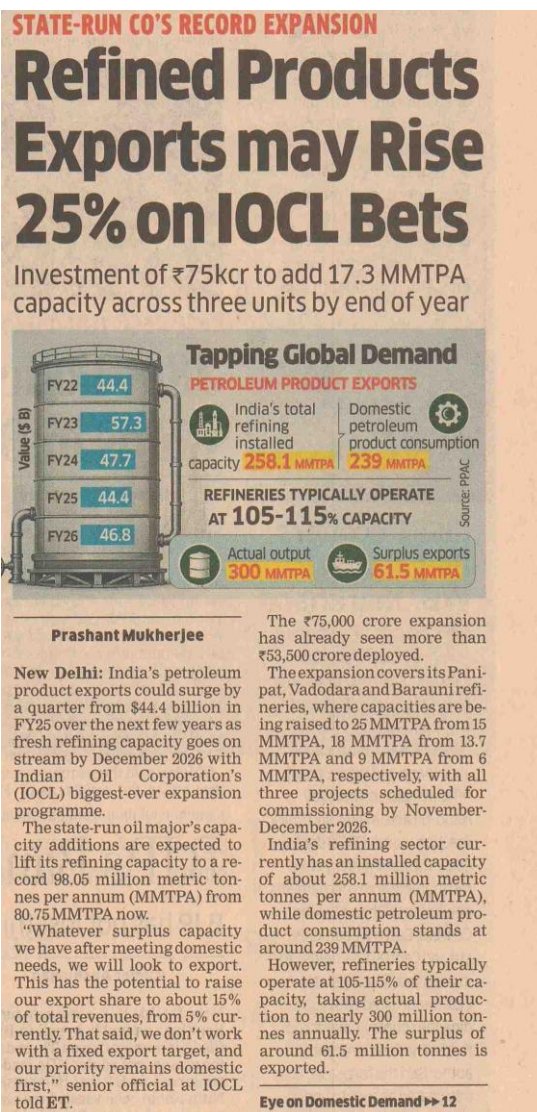
State refiners had ramped up LPG output by more than two-thirds to about 54,000 tonnes a day during the peak of the crisis to offset supply disruptions

the Strait of Hormuz would be disrupted, according to people familiar with the matter.

With supply concerns easing, however, the country's daily import requirement has fallen to around 30,000-32,000 tonnes, the people said.

Part of the surplus stems from higher domestic production. State refiners had ramped up LPG output by more than two-thirds to about 54,000 tonnes a day during the peak of the crisis to offset supply disruptions. Production has since been scaled back to around 40,000 tonnes a day.

Demand, meanwhile, has remained subdued. Large commercial consumers, including restaurants and ceramic manufacturers, switched to alternative fuels such as piped natural gas during the supply crunch and have been slow to return. Government data showed LPG consumption averaged 73,000 tonnes a day in June, well below the 91,000 tonnes daily average recorded in the year ended March. **Bloomberg**



Publication : The Economic Times	Editions : Mumbai
Date :10 July 2026	Page : 1, 12

Eye on Domestic Demand

» From Page 1

This makes India one of the world's largest suppliers of refined fuels.

About 70% of India's refined fuels exports come from Reliance Industries, which operates the largest single location refinery at Jamnagar with a capacity of 70 MMTPA. With IOCL adding another 17.3 MMTPA of refining capacity by the end of 2026, much of the incremental output is expected to be available for overseas markets after meeting domestic demand. If the additional production is exported, it could significantly lift India's petroleum product exports, strengthening the country's position as a global refining

hub while boosting foreign exchange earnings. While the senior official added "if the demand rises significantly in India, then we may not have major exportable surplus on a sustained basis from our refining systems."

India has emerged as one of the world's largest exporters of refined petroleum products despite importing more than 90% of its crude oil requirement, leveraging its large and complex refineries to process imported crude for both domestic consumption and overseas markets. The expansion comes as global refining capacity additions remain limited and disruptions in Russia and the Middle East continue to support refining margins.

"IOCL's expansion is timed well with the Middle East conflict and Ukrainian strikes which have knocked out 25% of Russia's refining capacity. This damage takes far longer to repair, keeping global refinery cracks and gross refining margins (GRMs) elevated for the next one to two years.

NALCO AND NLC INDIA LIMITED SIGN JOINT VENTURE AGREEMENT FOR 1,080 MW CAPTIVE POWER PLANT AT ANUGOLA

National Aluminium Company Limited (NALCO) and NLC India Limited (NLCIL) have signed a Joint Venture-cum-Shareholders Agreement (JVA) for the formation of a 50:50 Joint Venture Company (JVC) to develop a 4x270 MW (1,080 MW) Thermal Captive Power Plant (CPP) at Anugola, Odisha. The agreement was executed in the presence of Shri G. Kishan Reddy, Hon'ble Union Minister of Coal and Mines, Govt. of India at New Delhi, today. Shri Sanjay Kumar Jha, IAS, Additional Secretary, Ministry of Coal, and CMD-Addl. Charge, NLCIL, Shri Brijendra Pratap Singh, CMD, NALCO, Shri Vivek Kumar Bagpal, Joint Secretary, Ministry of Mines, Govt. of India, Shri Jagdish Arora, Director (Projects & Technical), Shri Abhay Kumar Behuria, Director (Finance), NALCO, Dr. Prasanna Kumar Acharya, Director (Finance), NLCIL along with other senior officials from Ministry of Coal & Mines, NALCO and NLCIL were notably present on the occasion.



DR. CHAITALI DAS REPRESENTS INDIA AT CHINA-SOUTH ASIA COOPERATION FORUM 2026

Dr. Chaitali Das represented India as a distinguished speaker at the Think Tank Forum of the 7th China-South Asia Cooperation Forum, held alongside the 10th China-South Asia Expo in Kunming, China, following an invitation from the Foreign Affairs Office of the People's Government of Yunnan Province. The forum brought together policymakers, diplomats, scholars and thought leaders from China and 19 South Asian neighbouring countries to deliberate on multilateral cooperation, regional connectivity, rural revitalisation, rural governance, women's development, sustainable growth, and the shared potential of wellness, heritage eco-tourism, and traditional arts and crafts as drivers of inclusive development. Drawing on her experience in social innovation and grassroots development, Dr. Das highlighted the importance of cross-border collaboration, knowledge exchange and people-to-people engagement.



USTM SCIENTISTS RANKED AMONG THE WORLD'S TOP 5% RESEARCHERS

In a remarkable achievement that further strengthens the University of Science and Technology Meghalaya's (USTM) growing global research footprint, two distinguished faculty members of the university have been independently verified and ranked among the World's Top 5% Scientists in the 2025 ScIRank Global Registry. The prestigious recognition has been awarded to Dr. Yugal Kishore Mohanta, Department of Applied Biology, and Dr. Mohit L. Deb, Department of Chemistry, for their outstanding contributions to scientific research and academic excellence. Their inclusion in the global registry places them among an elite group of researchers whose scholarly work has demonstrated significant impact on the international scientific community. ScIRank is a globally recognised platform that evaluates researchers based on rigorous bibliometric indicators, including research productivity, citation impact, academic influence, and contribution to knowledge creation across disciplines. Being listed among the world's top five per cent of researchers is considered a significant benchmark of scientific excellence and global recognition.

DR. SYAMA PRASAD MOOKERJEE'S 125TH BIRTH ANNIVERSARY CELEBRATION OF SMPK WITH ANOTHER MARITIME MILESTONES

In a fitting tribute to 125th birth anniversary of Dr. Syama Prasad Mookerjee, the Syama Prasad Mookerjee Port, Kolkata (SMPK) has achieved a series of historic milestones, reinforcing its pivotal role in strengthening India's EXIM trade and demonstrating outstanding operational excellence. On July 6, 2026, the Kolkata Dock System (KDS) of SMPK recorded its highest-ever single-day container handling volume of 3,186 TEUs (Twenty-foot Equivalent Units). This monumental achievement surpasses the port's previous record of 3,081 TEUs, which was established just weeks prior on June 12, 2026. The single-day record caps off a remarkably successful first quarter (April-June 2026) for the port. SMP Kolkata registered a robust 8.40% year-on-year (YoY) growth in total container volume compared to the same period in the previous fiscal year. From April to June, 2026, SMP Kolkata handled 2,53,945 TEUs against 2,34,272 TEUs handled during April to June, 2025, registered a growth of 8.40%. Shri Rathendra Raman, Chairman, SMP Kolkata said that these milestones highlights the Ports continued focus on operational excellence, infrastructure optimization and customer-centric service delivery. With ongoing modernization initiatives and improved cargo handling system, SMP Kolkata is well positioned to achieve higher benchmarks in the coming years.



CORPORATE BRIEFS

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

S.K. Sinha very recently assumed the charge as Director (Finance) of GAIL (India) Limited, India's integrated energy major. Prior to joining the Board of Directors, he has served as Executive Director (Finance & Accounts). A qualified Cost and Management Accountant with an illustrious career spanning over three decades in oil and gas sector, Shri Sinha possesses extensive expertise in Corporate Finance, Corporate Accounts, Management Accounting, Investor Relations, Taxation, Treasury & Banking Operations, Costing, Budgeting, Project Evaluation, and Mergers & Acquisitions. Throughout his career, he has played a pivotal role in strengthening GAIL's financial systems, enhancing investor engagement, and driving strategic financial decision-making. Shri Sinha joined GAIL (India) Limited as a Management Trainee in 1994 and has since held several key positions across core finance functions. He has been instrumental in driving digital transformation initiatives in finance, including SAP implementation, automation, and centralized financial processes. He has also served on the Boards of GAIL Global Singapore Pte Limited, and GAIL Mangalore Petrochemicals Limited, contributing to key strategic and operational milestones.



ACHYUTA SAMANTA HONOURED WITH AAPI AWARD FOR TRANSFORMATIONAL SOCIAL WORK AND INDO-US PARTNERSHIP

Eminent educationist and social reformer, and Founder of KIIT, KIMS and KISS, Dr. Achyuta Samanta, has been conferred the AAPI Award for Transformational Social Work & Indo-US Partnership by the American Association of Physicians of Indian Origin (AAPI) at its annual convention, AAPICON 2026, held in Tampa, Florida, USA. The award was presented during AAPICON 2026 and AAPI's 44th Congress, held from July 2 to 5, in recognition of Dr. Samanta's outstanding social service, visionary philanthropy, transformational humanitarian initiatives, exemplary support to AAPI during the Global Health Summit 2026, and his significant contribution towards strengthening Indo-US partnership. The award was presented to Dr. Samanta by Dr. Amit Chakrabarty, President, AAPI in the presence of 3,000 physicians. The association also lauded Dr. Samanta for his lifelong dedication to social service and his unwavering commitment to uplifting the underprivileged through education, healthcare and humanitarian initiatives. AAPI is one of the oldest and largest organisations of physicians of Indian origin in the United States, representing more than 120,000 Indian-origin doctors. Its members serve communities across the United States, and more than 3,000 physicians attended this year's convention.



MEZZANINE TO SURFACE ESCALATOR TO BE REPLACED AT NETAJI BHAVAN STATION

The escalator (NJ 3260) connecting the mezzanine and the surface gate (Jadubazar Bazar Gate) at Netaji Bhawan station of Blue Line, is going to be replaced from 08.07.2026 after commercial hours. As a result, this escalator service for commuters will be stopped from 08.07.2026 to till a new escalator is commissioned. This work is expected to be completed in six weeks (approx). However, the stairs alongside the said escalator will remain open for commuters' use.

SER'S GROWTH IN FIRST QUARTER OF THE CURRENT FINANCIAL YEAR THROUGH OPERATIONAL EXCELLENCE

South Eastern Railway has registered a steady growth during the first quarter (April-June) of FY 2026-27, achieving notable success across key operational and loading parameters. South Eastern Railway has loaded total 53.06 Million Tonnes of originating freight in the first three months (April-June) of the current financial year, registering a growth of 1.51% in comparison to the corresponding period of previous financial year. Among the major commodities, Finished Steel loading registered the highest growth of 18.22%, while iron ore loading increased by 3.70%. Coal loading from MCL also recorded a significant 17.6% increase, averaging 18 rakes per day. On the revenue front, originating freight revenue generated Rs. 4,539 crore, surpassing the corresponding period of the previous year by 1.10%. Coal traffic generated Rs. 1,426 crore, registering a 1.2% increase over last year. Finished Steel generated Rs. 810 crore, up by 13.19%. Loading of Fertiliser contributed Rs. 25 crore, reflecting a 3.15% growth and POL traffic earned Rs. 52 crore, registering the highest growth of 26.39% over the corresponding period of the previous year. Apart from its strong freight performance, South Eastern Railway continued to strengthen rail infrastructure and passenger services. During the period, the 3 rd line section between Kharatpara and Soro (18km) under the Narayanpur-Bhadra 3rd Line Project has been successfully commissioned on 02.06.2026. Up to June 2026, a total 82 Special Trains were run with 269 trips. Moreover, 250 extra coaches were temporarily augmented in regular Mail Express trains, significantly enhancing passenger connectivity and meeting increased travel demand.

REGULATION OF TRAINS FOR ELECTRICAL MAINTENANCE WORK OVER HOWRAH DIVISION

Due to Electrical Maintenance work between Bainchi & Mogra stations over Howrah Division, 120 minutes (from 02:40 hrs. to 04:40 hrs.) Traffic & Power Block has been planned on 11.07.2026 & 13.07.2026. Consequently, following arrangements in train running have been made heres - Cancellation of trains on 11.07.2026 & 13.07.2026 - From Bardhaman - 37812, 37786, From Howrah - 37811, From Bardel - 37781, Munover, 13186 Sealdah - Jaynagar Gangasagar Express will be controlled for 20 minutes on 11.07.2026 & 13.07.2026. It also noted that, 13154 will be the last train before block and 13186 will be the first train after block.

SER : RUNNING OF RATHA YATRA SPECIAL TRAINS

It has been decided to run Ratha Yatra Special trains as per following schedule : 03101/03102 Kolkata - Khurda Road - Kolkata Ratha Yatra Special, 3101 Kolkata - Khurda Road Ratha Yatra Special will leave Kolkata on 13.07.2026, 14.07.2026, 15.07.2026, 21.07.2026, 22.07.2026 & 23.07.2026 at 23.50 hrs and will reach Khurda Road at 09.35hrs the next day. In the return direction, 03102 Khurda Road - Kolkata Ratha Yatra Special will leave Khurda Road on 14.07.2026, 17.07.2026, 18.07.2026, 22.07.2026, 25.07.2026 & 26.07.2026 at 15.40hrs and will arrive Kolkata at 02.00 hrs, the next day. The Special train will have stoppages at Andul, Kharagpur & Baleswar in SER jurisdiction. 03403/03404 Malda Town - Puri - Malda Town Ratha Yatra Special, 03403 Malda Town - Puri Ratha Yatra Special will leave Malda Town on 14.07.2026 & 22.07.2026 at 13.10 hrs and will reach Puri at 05.30 hrs the next day. In the return direction, 03404 Puri - Malda Town Ratha Yatra Special will leave Puri on 17.07.2026 & 25.07.2026 at 18.00 hrs and will arrive to Malda Town at 08.20 hrs, the next day. The Special train will have stoppages at Andul, Kharagpur & Baleswar in SER jurisdiction.

KEI INDUSTRIES LIMITED WELCOMES RASHMIKA MANDANNA AS ITS BRAND AMBASSADOR

Strengthening its connection with consumers through a dynamic new association and an upcoming nationwide campaign, KEI Industries Limited, one of India's leading manufacturers of Wires & Cables is pleased to announce the onboarding of celebrated actor and youth icon Rashmika Mandanna as its new Brand Ambassador. This strategic association marks an exciting new chapter in KEI's brand journey as the company continues to strengthen its presence and deepen its engagement with consumers across the country. Recognized for her authenticity, versatility, and immense popularity across geographies and generations, Rashmika Mandanna embodies values that resonate strongly with KEI's vision of excellence, trust, innovation, and customer-centricity. Her vibrant personality and widespread appeal make her a natural fit for the brand, which has consistently focused on delivering world-class products and building enduring relationships with customers. Welcoming Rashmika Mandanna to the KEI family, Mr. Anil Gupta, Chairman cum Managing Director said: "We are delighted to welcome Rashmika Mandanna to KEI Family."



NRUTYA VILASA 2026 SHOWCASED THE RICH LEGACY OF INDIAN CLASSICAL AND FOLK DANCE

The annual cultural festival "Nrutya Vilasa 2026", presented by Shree Dance Academy, Bhubaneswar, was celebrated with great enthusiasm and artistic brilliance on 29th June 2026 at Bhanja Kala Mandap, Bhubaneswar. The evening highlighted the academy's commitment to preserving and promoting India's rich heritage of classical and folk dance traditions. The programme was inaugurated by eminent Odissi exponent Smt. Sneha Prava Samantaryay, who graced the occasion as the Chief Guest. Distinguished guests included renowned Mardala Guru Sri Sachidananda Das, eminent Odissi Guru Smt. Sujata Mishra, and former Additional Secretary of the Department of Steel & Mines, Government of Odisha, Sri Arun Behera.



DR. AGARWALS EYE HOSPITAL RESTORES VISION IN 51-YEAR-OLD MAN AFTER DECADES OF POOR VISION FROM A RARE CONGENITAL EYE DEFECT

A 51-year-old patient, who had lived with poor vision in the left eye since childhood due to congenital iris coloboma, a rare birth defect in which a portion of the iris fails to develop completely, regained functional vision following a series of daycare procedures at Dr. Agarwal's Eye Hospital, Kolkata. The treatment included Single-Pass Four-Throw (SFT) pupilloplasty, an iris reconstruction technique developed by Prof. Anwar Agarwal, Chairman, Dr. Agarwal's Eye Hospital, to repair the abnormal pupil and improve both vision and visual quality. Post treatment, the patient's vision in the left eye improved from less than 40% to 75%. Over the years, the patient consulted several major hospitals but was advised that his case was highly complex and the visual outcome was uncertain. In addition to congenital iris coloboma, the patient also had abnormalities involving both the anterior and posterior segments of the eye, affecting the lens and the retina.

Publication : Business Standard	Editions : New Delhi
Date : 10 July 2026	Page : 6

India's energy storage pipeline hits 140 GWh

NANDINI KESHARI
New Delhi, 9 July

India has commissioned 7.5 gigawatt-hours (GWh) of energy storage capacity, while more than 140 GWh is under construction, awarded or under tendering, said Shripad Yesso Naik, Minister of State for Power and New & Renewable Energy.

"If we are to build a truly flexible grid, deployment must accelerate further because the requirement is no longer measured only in gigawatts. It is measured in our ability to respond instantly to changing system conditions," he said speaking at an event. Naik added that for many years, India's biggest concern was whether we could generate enough electricity but the challenge today is to deliver the right electricity at the right time, and at the right place.

Naik said the government has introduced viability gap funding for standalone Battery Energy Storage System (BESS), support through the Power System Development Fund, waiver of Inter State Transmission Charges, integration of storage with renewable energy projects, and the 50 GWh Advanced Chemistry Cell PLI scheme, including dedicated capacity for stationary storage.

He added that there is an opportunity for India to become a manufacturing hub for the complete ecosystem comprising battery management systems, energy management systems, power conversion systems, thermal management, fire safety systems, battery recycling, power electronics, and advanced software that will increasingly become the intelligence behind the future grid.

Vijay Mittal, joint secretary, Ministry of Heavy Industries, announced the intent to expand policy support for battery recycling.

India's energy supplies secure against immediate risks from US-Iran tensions

SHUBHANGI MATHUR
New Delhi, 9 July

Fresh tensions between the United States (US) and Iran are unlikely to disrupt India's energy supplies in the short term because the country has adequate fuel inventories to cushion itself against any immediate supply shock, according to people familiar with the matter.

"We are well-stocked currently and have tied up energy supplies for the short term. We are not dependent on (the Strait of) Hormuz for supplies of crude oil, liquefied natural gas (LNG) and liquefied petroleum gas (LPG). The situation is being monitored and reviewed," said a senior government official.

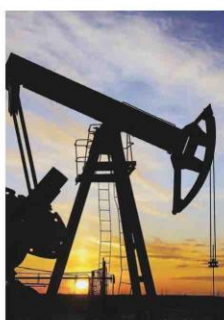
The prospect of restricted shipping through the Strait of Hormuz poses a challenge for India, given the country's heavy dependence on the strategic waterway for its imports of crude oil, LNG and LPG.

On July 8, US President Donald Trump said the ceasefire between the America and Iran was "over" following renewed military strikes, marking the most serious escalation since the two sides reached a ceasefire pact in mid-June, bringing an end to the conflict.

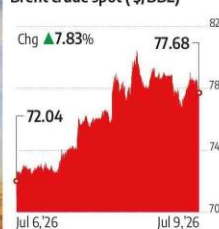
Indian refiners have tied up supplies of crude oil through August and do not foresee any immediate disruption, a refinery executive said.

"We have to see if vessel movements through the Strait of Hormuz are affected," the executive said.

Meanwhile, Union Petroleum Minister Hardeep Singh Puri had on July 2 said India had stocks of crude oil sufficient for 60 days, and LNG and LPG inventories for 60 days and 45 days, respectively.



Surging again
Brent crude spot (\$/BBL)



Source: Bloomberg
Compiled by BS Research Bureau

India recently lifted several restrictions on supplies of LPG and natural gas to industrial users following the reopening of the Strait of Hormuz and the resumption of peace talks between the US and Iran.

The central government does not plan to immediately revisit those orders despite the renewed tensions, the official said. The collapse of US-Iran peace talks has also pushed up crude-oil prices to \$79 per barrel from a low of \$70

per barrel last week, once again threatening to inflate India's oil-import bill and inflation.

"In the near term, higher crude-oil prices present a negative macroeconomic implication for India because a sustained rise in oil prices could widen the oil-import bill, put pressure on the current-account deficit, add to inflationary pressures, and keep the rupee under pressure," said Maulik Patel, head of

research at Equirus Securities.

Oil markets reacted quickly to the renewed geopolitical risks, with Brent crude climbing to close to \$79 per barrel — its highest level since June 19.

Even if no sustained physical disruption happens, uncertainties on vessel safety, insurance costs, potential delays, and the risks of further retaliation are likely to keep volatility elevated in the near term, said Rystad Energy, a Norway-based research firm.

India's energy intensity has dropped 30% since 1991 crisis

SACHIN P MAMPATTA
Mumbai, 9 July

India's economy is much more energy-efficient now than it was during the 1991 crisis, when a spike in crude oil prices contributed to India running out of foreign exchange (forex) reserves and needing an international bailout.

India's energy intensity dropped 30 per cent from 1.37 kilowatt-hours (kWh) per dollar of gross domestic product (GDP) in 1991 to 0.96 kWh per dollar in 2022, show calculations based on numbers from Our World in Data, which makes adjustments for inflation and differences in cost of living using international dollars at 2011 prices, via a combination of 2011 and 1990 PPP (purchasing power parity) figures for historical data.

Energy intensity is significantly lower than during other crisis periods, including oil shocks in the 1970s, the 2008 global financial crisis, and the taper tantrum in 2013, as of 2022. Subsequent trends seen in government reports point to a continued decline. The Energy Statistics India 2026 report shows a 1.26 per cent decline in energy intensity between 2022-23 and 2024-25.

This means that while the economy may use larger amounts of energy on an absolute basis as it grows, it is now generating more output per unit of energy consumed than before. This also means that the relative vulnerability for a given amount of output is lower than before.

The efficiency of the Indian economy has been accelerating



ILLUSTRATION:
BINAY SINHA

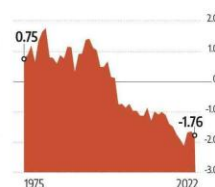
Improved resilience

Year	Event	Drop in energy intensity compared to earlier shocks (in %)*
1973	Arab oil embargo	-11.2
1979	Iranian revolution	-23.1
1991	Balance of payments crisis	-30.1
2008	Global Financial Crisis	-19.9
2013	Taper Tantrum	-13.9

Source: Our World in Data (US EIA, 2026); Statistical Review of World Energy 2025; Maddison Project Database 2023. BS calculations. Note: The data looks at the drop in energy intensity measured by Our World in Data in terms of primary energy consumption per unit of GDP, in kWh/\$. Data adjusted for inflation and differences in cost of living. Primary energy denotes energy before transformation, eg: coal before it is burnt. *The numbers represent a drop in India's energy intensity as of 2022 from previous crisis years

Continued improvement since 2001

Energy consumption per \$ of GDP, (10-year CAGR, in %)



since the turn of the millennium, and most years have generated growth using less and less energy per unit of GDP. The numbers record 22 straight years of decline since 2000. The fall has come at an accelerating pace even before the pandemic affected energy

usage. The year 2019, for example, recorded a 2.13 per cent rolling decadal compound annual rate of decline in energy intensity — the highest in calculations going back to the 1970s.

"Energy intensity of a country usually changes due to

two main factors. One is energy efficiency-enhancing technological improvements that can occur on its own or due to government policies. The other factor is a structural effect that includes economic structure shift (i.e. shift from manufacturing/agriculture to

services). This is because the service sector uses less energy per unit of GDP than manufacturing or agriculture," said Manisha Jain, associate professor at the Indira Gandhi Institute of Development Research.

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India's energy intensity has dropped 30% since 1991 crisis

Developed economies outperform

Country	Change between 2000 and 2022 (in %)
Russia	-50.4
Germany	-39.8
United States	-33.7
Japan	-29.5
India	-27.7
China	-16.7
Brazil	-13.8

Source: Our World in Data (US EIA, 2026); Statistical Review of World Energy 2025; Maddison Project Database 2023, BS calculations
Note: The data looks at the drop in energy intensity measured by Our World in Data in terms of primary energy consumption per unit of GDP, in kWh/\$. Data adjusted for inflation and differences in cost of living. Primary energy denotes energy before transformation, eg: coal before it is burnt.

Additionally, changes in product mix, i.e. shift within manufacturing (e.g. producing

less energy-intensive goods like textiles instead of more energy-intensive goods like iron & steel, or cement). Shifting to a less energy-intensive product mix lowers overall energy intensity, said Jain.

Modernisation of industry such as textiles, and the use of more energy-efficient means of generating power were some of the reasons for India's declining energy intensity, according to a 2016 paper — "The Changing Energy Intensity in Indian Economy: A Sector-level Analysis Based on Input-Output Model" — from authors Anjali Tandon and Shahid Ahmed of Jamia Millia Islamia University.

"The reduction in direct coal intensity of thermal electricity generation is explained due to adoption of cleaner technologies such as coal beneficiation that refers to the process of coal washing to reduce the ash content... This improved the efficiency of the coal circuits that now receive washed pulverised coal, which has much higher rates of oxidation," the paper said.

Among emerging market (EM) peers, India's decline has been faster than China and Brazil, although slower than Russia. The world's other large economies such as the US, Germany, and Japan also seem to have brought down their energy intensity faster than India. This may also reflect the different phases in different economies as well as their changing energy mix.

"The need of the hour is to focus on energy efficiency and to bring down energy usage in all sectors, especially in industries and transport. This can also help further reduce India's energy intensity numbers. There should also be focus on the usage of clean energy like solar, wind, nuclear, etc. and focus on energy independence. Nations across the world are also likely to step up efforts to improve conservation and focus on utilisation of local energy resources in their energy planning exercises," said K Ramanathan, distinguished fellow emeritus at Delhi-based The Energy and Resources Institute (Teri).

Iran hits US military targets in Gulf, lays slain leader to rest

Iran, Oman, Türkiye discuss developments in the Strait of Hormuz

REUTERS
9 July

Iranian armed forces launched attacks on United States (US) military infrastructure in Gulf states on Thursday following US strikes on Iran's southern coastal and eastern provinces, putting further strain on a three-week-old ceasefire agreement.

The attacks came on the day that Iran buries its slain Supreme Leader Ayatollah Ali Khamenei at the shrine of Mashhad, in the culmination of a week of mass funeral processions and rallies. Khamenei was killed in a US airstrike on the first day of the war on February 28.

Khamenei's body was carried by truck slowly through crammed streets towards the Shrine of Imam Reza. Black-clad mourners waved Iranian flags, photographs of the late leader and red placards with revolutionary slogans.

Iran's Revolutionary Guards Navy said the US attacks and intervention in redirecting shipping through the Strait of Hormuz were disrupting its gradual reopening.

The Guards said the number of vessels transiting the strait under Iranian supervision had recovered to about 50 per cent of pre-war levels over the past two weeks, adding that permission was being granted only to ships using routes designated by Tehran. Any further US intervention will draw a "crushing response", the Guards said.

The US military said on Wednesday its latest strikes were aimed at keeping the Strait of Hormuz open after it said Iranian forces had struck three tankers in the area. While Iran has not claimed responsibility for the ship attacks, analysts



Mourners gather on the day of the burial of Iran's late Supreme Leader Ayatollah Ali Khamenei in Mashhad

PHOTO: REUTERS

say Tehran uses such actions to gain leverage in negotiations.

Oil prices, which had spiked earlier fell back on Thursday as investors weighed whether the flare-up was tactical and temporary or might cause a complete ceasefire collapse.

Iranian officials said the US attacks had killed 14 people and injured 78 across five provinces on July 8 and 9, state media reported. *Fars* said one US strike had hit a rail bridge used for trade with Russia and China. Explosions were heard on Thursday morning in Iran's

Bushehr province and in Bandar Abbas, *Mehr* news agency reported.

Bushehr is home to a Russian-built nuclear power plant and a local official later told state media that a US projectile had hit the perimeter area of the facility. It was hit several times during the current conflict before an April 8 ceasefire.

US strikes also hit a military site and a fishing dock in Bushehr province, its deputy governor said.

Iran's army said in a statement that it had launched attacks at US Patriot systems with drones in Kuwait, an early warning site in Qatar (satellite antenna) and a fuel storage of the US army in Bahrain.

Sirens also sounded in Jordan on Thursday after missiles launched from Iran were detected in Jordanian airspace, the state news agency reported. Eight missiles were intercepted, with no injuries or damage reported, it said. The US Central Command said on Wednesday its forces had struck approximately 90 Iranian military targets. "This is in retribution for yesterday's bombing of ships by Iran. If it happens again, it will get much worse!" Trump wrote on his Truth Social platform.

Iranian Foreign Minister Abbas Araghchi held separate phone calls with his Omani and Turkish counterparts and discussed latest developments in the region, particularly in the Strait of Hormuz, the Iranian foreign ministry said. They stressed the need to use diplomatic channels to prevent escalation, a ministry statement said.

Araghchi warned against any further US military "adventurism" after condemning US attacks on Iran as a violation of the Islamabad MoU in a phone call with Pakistan's army chief, he said.

सवाल जवाब

तेल की कीमतें इक्विटी के लिए अहम

हाल में पश्चिम एशिया में बढ़े तनाव ने इस हफ्ते की शुरुआत में वैश्विक वित्तीय बाजारों को बेचैन कर दिया। कोटक महिंद्रा एएमसी के प्रबंध निदेशक नीलेश शाह ने पुनीत वाधवा को फोन पर दिए साक्षात्कार में बताया कि हाल के भू-राजनीतिक घटनाक्रम को देखते हुए शेयर बाजार के निवेशकों को आगे चलकर अपने रिटर्न की उम्मीदों को कम करना होगा। मुख्य अंश:



पश्चिम एशिया में हाल की घटनाओं को बाजार किस तरह देख रहे हैं? क्या उन्होंने ज़रूरत से ज्यादा प्रतिक्रिया की है? मैं इसे ज़रूरत से ज्यादा प्रतिक्रिया नहीं कहूंगा। जब भी किसी समझौते के संकेत मिलते हैं तो बाजार में तेजी आती है। और जब यह डर फिर से अभर आता है कि हालात किस करवट बैठ सकते हैं तो बाजार में गिरावट आती है। बाजार में यह उतार-चढ़ाव स्वाभाविक है। हमें बाजार में इस तरह के उतार-चढ़ाव की उम्मीद रखनी चाहिए क्योंकि बहुत कुछ राष्ट्रपति ट्रंप के कदमों और बयानों पर निर्भर करता है। पश्चिम एशिया में फिर तनाव बढ़ने से बाजार में घबराहट रह सकती है।

क्या आप संभावित कारोबारी दायरे का अंदाज़ लगा सकते हैं?

अभी बाजार के लिए कोई रेंज बताना मुश्किल है। फिलहाल, कच्चे तेल की कीमतें ही इक्विटी बाजार की चाल तय करेंगी। लेकिन कच्चे तेल की कीमतों में बहुत ज्यादा उछाल नहीं आई है। ये 120 डॉलर प्रति बैरल तक पहुँची और फिर युद्धविराम हुआ तो गिरकर लगभग 68-70 डॉलर रह गई।

क्या यह संकेत है कि बाजार को बहुत चिंता नहीं है?

बात सिर्फ तेल की कीमत की नहीं है बल्कि आपूर्ति की भी है। जैसे ही बाजार को यह डर लगता है कि तेल की आपूर्ति गड़बड़ा सकती है, जैसे होर्मुज स्ट्रेट में रुकावट, तो वह तुरंत प्रतिक्रिया देता है। यहां तक कि आपूर्ति में कमी की संभावना भी तेल बाजार और इक्विटी बाजार की धारणा पर असर डालती है।

तेल बाजार क्या संकेत दे रहा है?

तेल बाजार संकेत दे रहा है कि आपूर्ति में फिर से तंगी हो सकती है, जिससे कीमतों में एक बार फिर बढ़ोतरी हो सकती है। इन सबका असर इक्विटी बाजार पर पड़ेगा। लेकिन

अगर आपूर्ति में रुकावट आती है तो मांग भी कम हो सकती है। क्या मौजूदा कीमतों में यह बात पहले से ही दिखती है? बाजार असल में इसी को ध्यान में रख रहा है। तेल की कीमत आपूर्ति से कीमतें बढ़ती हैं, जिससे मांग खत्म हो जाती है। इसका असर कंपनियों की कमाई पर भी पड़ता है।

क्या कच्चे तेल की कीमत फिर से 100 डॉलर प्रति बैरल हो सकती है?

यह कहना मुश्किल है क्योंकि सब कुछ जमीनी हालात पर निर्भर करता है। आपूर्ति में कितनी रुकावट आती है, इसी से तय होगा कि कीमतों में कितना बदलाव होगा। साथ ही, बाजार को यह भी समझ आने लगा है कि राष्ट्रपति ट्रंप के बयान हमेशा ही सचमुच कार्रवाई में बदल जाएँ, ज़रूरी नहीं हैं। इसलिए बाजार की प्रतिक्रियाएं अब ज्यादा नपी-तुली रही हैं।

क्या शेयर बाजार एक और 'टैको' (ट्रंप हमेशा पलट जाते हैं) की उम्मीद कर रहा है?

ऐसा पहले से ही हो रहा है। इसीलिए गिरावट अब कम होती जा रही है और रिकवरी भी तेजी से हो रही है। नतीजे में हमें हायर टॉप और हायर बॉटम बनते हुए देख रहे हैं।

पिछली तिमाही में पश्चिम एशिया के संकट के बाद आपको वित्त वर्ष 27 की पहली तिमाही की कमाई कैसी रहने की उम्मीद है?

नतीजों में पश्चिम एशिया की लड़ाई का पूरा असर दिखेगा। हमारा मानना है कि मोटे तौर पर इसलिए कि तेल विपणन कंपनियों को नुकसान की संभावना है। कॉरपोरेट कमाई में कुल बढ़ोतरी एक अंक में आ सकती है या नकारात्मक भी रह सकती है।

अगर हम तेल विपणन कंपनियों को हटा दें तो क्या होगा?

तब भी असर तो पड़ेगा ही। पेट्रोकेमिकल्स, पेट्रोलियम प्रोडक्ट्स, पॉलिमर्स, केमिकल्स यानी पूरी आपूर्ति श्रृंखला पर बुरा असर पड़ा है। तेल विपणन कंपनियों को छोड़ दें तो हमें उम्मीद है कि लार्ज-केप कंपनियों की कमाई में बढ़ोतरी एक अंक में और स्मॉल और मिडकेप कंपनियों की कमाई में बढ़ोतरी दो अंकों में होगी।

तनाव फिर से बढ़ने के कारण क्या बाजार और कॉरपोरेट मुनाफे में सुधार में देरी हो रही है? पहले उम्मीद थी कि सुधार दूसरी तिमाही में शुरू हो जाएगा। क्या समय-सीमा बदली है? इसमें कोई शक नहीं कि अब कॉरपोरेट मुनाफे में सुधार में देरी की आशंका है। सबसे पहले, कंपनियों को दिसंबर तिमाही में श्रम संहिता में बदलाव के कारण होने वाले एकबारगी के असर से निपटना पड़ा। फिर पश्चिम एशिया में टकराव हुआ, जिसका असर मार्च और जून दोनों तिमाहियों पर पड़ा। अब, सितंबर तिमाही पर मॉनसून का असर पड़ सकता है। ऐसे में हम देख रहे हैं कि लगातार चार तिमाहियाँ अलग-अलग खास वजहों से प्रभावित हुई हैं। जैसे श्रम संहिता में बदलाव, पश्चिम एशिया का टकराव और शाब्द मॉनसून। अलग-अलग देखें तो इनमें से हर एक वजह शाब्द कुछ समय के लिए ही हो, लेकिन इन सबने मिलकर रिकवरी में देरी बढ़ा दी है।

साल 2026 की बाकी अवधि के लिए बाजार से आपकी क्या उम्मीदें हैं? हमें अभी भी उतार-चढ़ाव की आशंका है। निकट पवित्र्य में इक्विटी बाजार पर मुख्य रूप से तेल बाजार का असर रहेगा और निवेशकों को बड़े उतार-चढ़ाव के लिए तैयार रहना चाहिए। रिटर्न की उम्मीदों को भी कम रखना होगा। हमारा मानना है कि रिटर्न हाई सिंगल-डिजिट से लो डबल-डिजिट के दायरे में रहने की संभावना है।

ऐसे माहौल में निवेशकों को क्या करना चाहिए? क्या नकदी ही सबसे अहम है या उन्हें सोच-समझकर निवेश शुरू करना चाहिए? नहीं, मैं यह नहीं कहूंगा कि नकदी ही सबसे अहम है। मूल्योत्पन्न ठीक-ठाक हैं, वे बहुत ज्यादा महंगे नहीं हैं। यह समय तटस्थ आवंटन बनाए रखने और ठीक-ठाक रिटर्न की उम्मीद के साथ निवेश करने का है। (डिस्कलोजर: बिजनेस स्टैंडर्ड प्राइवेट लिमिटेड में कोटक फ़ैमिली के नियंत्रण वाली इकाइयों की बहुलांश हिस्सेदारी है)

Publication : Echo of India	Editions : Kolkata
Date :10 July 2026	Page : 8

India's crude imports remain resilient despite Strait of Hormuz tensions

PRESS TRUST OF INDIA

NEW DELHI, JULY 9: India's crude oil imports remain well insulated from the latest tensions around the Strait of Hormuz, although prolonged instability could disrupt LPG and LNG supplies and raise shipping costs, according to a Kpler analyst. The latest exchange of fire in the region, following US President Donald Trump's comments on a ceasefire,

has renewed concerns over the security of one of the world's busiest energy shipping lanes. However, the impact on India's crude supplies is likely to be limited because refiners have diversified their sourcing over the past few years, Sumit Ritolia, who models refinery and oil markets at Kpler, said. "Crude flows through the Strait had not fully recovered before the latest escalation. For India,

however, it has largely been business as usual over the past 100 days, with refiners successfully managing supply through a diversified import portfolio," Ritolia said.

Russia continues to account for a significant share of India's crude imports, while supplies from Saudi Arabia and the United Arab Emirates routed through bypass infrastructure provide additional supply security.

West African and Latin American grades have also helped diversify refinery feedstock, he said. India's crude oil imports rose to a record 4.93 million barrels per day (bpd) in June, driven by a sharp increase in purchases from Russia as refiners sought to bolster supplies amid disruptions around the Strait of Hormuz.

Russian crude imports climbed to about 2.7 million bpd, accounting for more than half of India's total

crude imports during the month, cementing Russia's position as the country's largest oil supplier by a wide margin. Ritolia said cargoes that can safely transit the Strait of Hormuz are still expected to move, although freight rates and insurance costs could increase if regional tensions persist. He added that Iranian crude was unlikely to emerge as a meaningful source of supply for Indian refiners despite any potential disruptions.

Regulatory risks, transmission troubles dim clean energy surge

SAURAV ANAND
New Delhi, July 9

DELAYS IN LAND acquisition, right-of-way (RoW) clearances and regulatory approvals are emerging as a major bottleneck for India's renewable energy ambitions, with a third of recently commissioned clean energy capacity relying on temporary transmission access that has seen curtailment of up to 60% during peak solar hours.

A report by Icre cautioned that while India is headed for a ₹5-6 lakh crore investment cycle in power transmission between 2026-27 and 2031-32, the pace of grid expansion will have to accelerate sharply to keep up with the country's renewable energy build-out.

As of May 2026, around 33% of the 54.8 GW renewable energy capacity commissioned recently was being evacuated through the temporary General Network Access

(GNA) route, where power curtailment during solar hours has remained as high as 50-60% because of inadequate transmission capacity.

The planned transmission spending is tied to the government's target of evacuating power from more than 900 GW of non-fossil fuel capacity by 2035-36, including about 548 GW of solar and wind projects. "The projected transmission capex of ₹5-6 lakh crore entails strengthening of the existing infrastructure, adding evacuation capacities as well as new transmission routes to support the generation centres," said Ankit Jain, vice-president and co-group head, Icre.

According to the rating agency, achieving the government's earlier National Electricity Plan-II targets would require annual additions of about 20,000 circuit kilometres of transmission lines and 120 GVA of substation capacity.

"That translates into an

POWER PLAY

- India's renewable push hits a grid hurdle due to delays in land acquisition, RoW clearances
- One-third of recently commissioned clean energy capacity is riding temporary grid access, exposing projects to curtailment risks

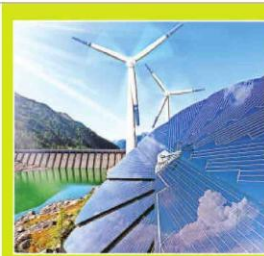
■ India faces a ₹5-6 lakh crore transmission investment cycle between 2026-27 and 2031-32

■ Around 18 GW of 54.8 GW recently commissioned renewable capacity is being evacuated through temporary GNA routes

investment opportunity of at least ₹5-6 lakh crore between 2026-27 and 2031-32," Jain added. The expected investment cycle is also lifting prospects for equipment suppliers. Outstanding orders and order inflows for key equipment suppliers to the transmission sector in 2025-26 have more than doubled since 2021-22. Icre said the surge in

transmission capex over the coming years is expected to lead to healthy order inflows for these players.

However, supply-side constraints could weigh on project timelines. Limited capacity of equipment manufacturers and skilled manpower may constrain execution unless these players scale up their capacities.



■ Meeting renewable targets will require adding 20,000 circuit km of transmission lines and 120 GVA of substations annually

■ Transmission equipment suppliers are set for a demand surge, with order books and inflows more than doubling since 2021-22

Execution risks remain the most critical challenge. "Power transmission projects continue to face significant execution risks owing to challenges in acquiring land, ROW related issues and regulatory approvals, leading to delays in timely implementation," he said.

Icre said most transmission projects awarded by central

nodal agencies through the tariff-based competitive bidding route have been delayed beyond their scheduled commissioning date. Of the total projects commissioned by March 2026 under this route, only around 12% were completed within the scheduled timeline. The balance was commissioned with delays ranging from two months to

three years, with the median delay exceeding 10 months.

These delays are already feeding into curtailment risks. Since the last fiscal, high renewable energy penetration regions where transmission evacuation infrastructure is yet to fully operationalise have seen significant capacity curtailment. Icre said curtailment in the interstate transmission system network is largely driven by transmission constraints or inadequate temporary general network access margins, resulting in non-scheduling of power.

The problem is more prominent in Rajasthan and Gujarat, while curtailment in the southern region remains limited even during solar hours.

A pipeline of about 107 GW across solar, wind, hybrid, hydro, pumped storage and thermal segments, already granted connectivity, is planned to be integrated into the ISTS network between 2026-27 and 2030-31.

Rupee rises 17p on softer oil prices, RBI intervention

CHRISTINA TITUS
Mumbai, July 9

THE RUPEE GAINED on Thursday, supported by intervention from the Reserve Bank of India and a dip in oil prices early in the day, market participants said. The currency closed at 95.38 against the dollar, up 17 paise from the previous close, according to *Bloomberg*.

Currency dealers said the central bank intervened through dollar sales, which helped the market. Importer demand was largely flat, they added.

"Crude oil prices have retreated slightly and risk-on sentiment has returned, while the dollar index has softened. Along with the RBI intervention, these factors helped make

the rupee the best-performing Asian currency. The market is currently being driven by news," said Dilip Parmer, research analyst, HDFC Securities. In the near-term, the rupee is likely to trade in the range of 94.10-95.80, he added.

US President Donald Trump said Iran had called him and they "badly" want to make a deal. Following the remarks, oil prices dipped to \$76.75 per barrel during the day, compared to \$78 levels a day earlier.

The rupee was Asia's best performer on Thursday, followed by Chinese renminbi (up

0.16%) and the Japanese yen (up 0.14%).

So far in the calendar year, the rupee has depreciated 6.13%. Over the last year, the rupee declined 10%.

"The sentiment is still weak for the rupee, so any negative news could push it lower. Persistent geopolitical tensions that threaten oil-dependent economies, rising crude prices, and a firm dollar index near 100 could weigh on the rupee going forward," said Amit Pabari, managing director, CR Forex. If the situation persists, the rupee can move towards 96-96.20 levels again, he added.



Oil slips as US-Iran conflict clouds Hormuz reopening

REUTERS
July 9

OIL PRICES SLID over 1% on Thursday as markets assessed the escalating conflict between the U.S. and Iran and its implications for efforts to end the war and fully reopen the Strait of Hormuz. About 20% of global oil supplies passed through the strait before the Iran war.

Brent futures fell \$1.12, or 1.4%, to \$76.90 a barrel at 11:02 a.m. EDT (1502 GMT), while U.S. West Texas Intermediate crude fell \$1.20, or 1.6%, to \$72.32.

On Wednesday, Brent closed at its highest since June 19 and



WTI closed at its highest since June 22. Iranian armed forces launched attacks on U.S. military infrastructure in Gulf states on Thursday following US strikes on Iran's southern coastal and eastern provinces, putting further strain on a three-week-old ceasefire agree-

ment. The attacks came on the day that Iran buried its slain Supreme Leader Ayatollah Ali Khamenei at the shrine of Mashhad, the culmination of a week of mass funeral processions and rallies. Khamenei was killed on the first day of the war on February 28.

Traffic via Hormuz at a near standstill

● US, Iran exchange strikes as fears grow of a return to war

SARA GHARAIBEH, SKYLAR WOODHOUSE & OMAR TAMO
July 9

THE US MILITARY attacked Iran for a second day and Tehran retaliated against American allies in the region, raising fears of a return to war after little progress in efforts to secure a diplomatic outcome.

The US Central Command said on X about 90 targets were hit overnight — after 80 the previous day — “to further degrade” Iran’s ability to attack commercial shipping in the Strait of Hormuz.

Traffic through the crucial waterway came to a near standstill on Thursday, and Iran’s insistence that it retains control of the passage is one of many issues on which the two sides remain far apart.

Iran reported strikes on the perimeter of a nuclear power plant and two railway bridges connecting the capital to the city of Mashhad, where former



Smoke rises after a strike on a maritime traffic control tower in Chabahar, Iran

REUTERS

Supreme Leader Ali Khamenei was buried on Thursday.

Iran responded by targeting US bases in Bahrain, Kuwait and Qatar, according to the semi-official Iranian Students’ News Agency.

Continued on Page 7

Traffic via Hormuz...

JORDAN INTERCEPTED EIGHT Iran-launched missiles, according to that country's state-owned TV. "Every time they hit us, we'll hit them 20," US President Donald Trump said. "I don't know," he added, when asked whether the US and Iran were returning to an all-out war. "We'd win it very quickly. We have many ways we could win."

The hostilities came about three weeks after the US and Iran signed an interim peace agreement that triggered a 60-day negotiation period to resolve outstanding issues in the conflict. The talks, which are on hold while Iran conducts a week-long mass funeral for Khamenei, have yet to achieve a breakthrough.

The US has revoked a waiver allowing new sales of Iranian oil — a condition of the interim deal — in response to attacks on ships in the Strait of

Hormuz that the administration blamed on the Islamic Republic.

Iran's Islamic Revolutionary Guard Corps Navy said on Thursday that any US interference in determining shipping routes through the strait would "seriously disrupt the gradual reopening process and jeopardize the interests of countries" that rely on the waterway.

Oil prices fluctuated on Thursday after surging following the outbreak of fighting the previous day. Brent crude, the global benchmark, dropped 1.2% to \$77 a barrel by mid-afternoon in London, after gaining more than 5% on Wednesday.

The IRGC threatened to expand its attacks, according to Press TV. Earlier, parliamentary speaker Mohammad Bagher Ghalibaf issued a warning that "the US still hasn't

learned that bullying and breaking its commitments no longer come without a cost." "Let me be clear: If you strike, you will be struck back," he said in a post on X.

Trump threatened to resume a blockade of Iranian ports and escalate the military campaign by targeting infrastructure such as desalination and power plants. On Wednesday, he declared the ceasefire "over," sending oil higher and stocks and bonds lower, before saying he would let negotiators continue talks and that he didn't think the war would resume. Still, the latest violence casts doubt on the prospect of negotiations continuing. Issues to be resolved in discussions include management of the strait and the release of billions of dollars of frozen funds to the Islamic Republic, with talks on Iran's nuclear program to follow.

Publication : Mint	Editions : New Delhi
Date :10 July 2026	Page : 2

'Energy storage capacity beats 7.5 GWh; 140 GWh in pipeline'

New Delhi: India has commissioned 7.5 GWh of energy storage capacity, and such projects of over 140 GWh are in various stages of implementation, minister of state for power and new & renewable energy Shripad Yesso Naik said on Thursday. He was addressing the 12th India Energy Storage Week (IESW) 2026.



REUTERS

PTI

Publication : The Economic Times

Editions : New Delhi

Date : 10 July 2026

Page : 1

Oil Up 1% as Investors Reassess Scenario



Oil prices slid over 1% on Thursday as markets assessed the escalating West Asia conflict. Brent futures fell \$1.12, or 1.4%, to \$76.90 a barrel at 8.32 PM while US West Texas Intermediate crude fell \$1.20, or 1.6%, to \$72.32.

On Wednesday, Brent closed at its highest since June 19 and WTI

closed at its highest since June 22.

"Our estimated oil flows from the Persian Gulf recovered to above 80% of pre-war flows within the first 10 days after Hormuz reopening as trapped tankers rushed to leave the Persian Gulf, but retreated to the low-70s% of normal following recent attacks on tankers," analysts at Goldman Sachs said in a report. **Reuters**

Publication : The Free Press Journal	Editions : Mumbai
Date : 10 July 2026	Page : 10

Puri rejects claims against E20 fuel

IAN S
NEW DELHI

Union Petroleum and Natural Gas Minister Hardeep Singh Puri has rejected criticism of ethanol-blended fuel, asserting that E20 petrol is scientifically tested, safe for vehicles and central to India's push for energy self-reliance. He alleged that a misinformation campaign had intensified following the rollout of E85-compatible vehicles.

In a post on X, the minister said India has been using E15 fuel since April 2023, E19 since April 2024 and E20 since April 2025, with no major issues reported despite widespread adoption. "More than 20 crore two-wheelers and over 20 lakh four-wheelers have been running successfully on E20 fuel for years, yet suddenly a campaign against ethanol blending has gathered pace," Puri said.

Ukrainian drones strike Russian oil depots, tankers

Associated Press
KYIV

Ukrainian drones hit more Russian oil facilities and set two oil tankers ablaze in the Sea of Azov on Thursday, a day after U.S. President Donald Trump pledged to grant Kyiv a licence to manufacture the Patriot air defence systems to protect its cities.

A top Ukrainian official, meanwhile, cautioned that it could take a year or more for the country to produce Patriot interceptor missiles.

A Ukrainian drone strike triggered a fire at an oil depot in the western Russian city of Tver, according to acting Governor Vitaly Korolyov.

Oil reservoirs also were set ablaze by drones in Vyazniki, in the southern



People queue to refuel their cars at a petrol station in Moscow as Ukrainian strikes on its facilities crimp domestic supply. AFP

Stavropol region, said Governor Vladimir Vladimirov, forcing the evacuation of several apartment buildings near the facility.

In the Sea of Azov, Ukrainian drones set two oil tankers on fire, according to Rostov Governor Yuri Slusar, who said one of the ships was still burning and its crew evacuated.

The attack was the latest in a series of strikes on oil tankers in the area in recent days, part of Ukraine efforts to cut fuel supplies to the Crimean Peninsula, which Russia illegally annexed in 2014.

Russia's Defence Ministry said its defences downed 73 Ukrainian drones during the past day.

Publication : The Hindu Business Line	Editions : New Delhi
Date :10 July 2026	Page : 8

Crude oil up as US-Iran conflict re-escalates



Crude oil prices rose on Thursday as markets assessed the escalating conflict between the US and Iran and its potential impact on efforts to end the war and fully reopen the Strait of Hormuz. Brent crude futures were up 53 cents to \$78.55 a barrel by 1148 GMT, US West Texas Intermediate crude futures gained 39 cents to \$73.91. Brent and WTI crude futures hit their highest levels since June 22 on Wednesday. A fifth of global oil and liquefied natural gas supplies traversed the Strait of Hormuz prior to the Iran war, which began at the end of February. REUTERS

Fossil fuel share in India's energy mix at record low in 2025: Energy Institute

SOFTENING GROWTH. Weather, renewable energy growth led to fossil fuel demand stagnating

Rishi Ranjan Kala
New Delhi

Even as fossil fuels dominate India's total energy supply, with coal leading the pack, the last calendar year marked the lowest share of hydrocarbons in the consumption mix, according to the Statistical Review of World Energy.

The Energy Institute's review said coal was the main source of energy (59 per cent) in India in 2025, followed by oil (28 per cent). In contrast to historical trends, there was no overall growth in fossil fuel consumption, with gas consumption falling by 5.9 per cent, coal consumption growing by just 0.6 per cent, and oil by 0.3 per cent.

Fossil fuel consumption still dominates in India, making up 93 per cent of total energy supply, although 2025 marked its lowest market



ENERGY EQUATION. According to the Energy Institute's Statistical Review of World Energy dataset, coal was the main source of energy (59 %) in India in 2025, followed by oil (28%) REUTERS

share since the dataset came online in 1965, it added.

MILD WEATHER

The cause of this was a mixture of weather-driven and structural effects. The largest factor was milder temperatures during the monsoon season, which substantially reduced cooling demand, and therefore elec-

tricity demand growth, the review said.

"Alongside this, India set new records for wind and solar generation growth, while good hydro conditions further boosted renewables' output. India's behind-the-meter solar capacity increased by 40 per cent y-o-y to reach 43.6 GW, which was the largest increase seen

anywhere outside China in 2025," it noted.

These factors combined led to a 3 per cent fall in coal generation and a 15 per cent fall in gas generation. Lack of transmission infrastructure prevented further integration of renewables, following rapid increases in capacity in the last five years, the review said.

IMPORT RELIANCE

In 2025, gas production fell by 1.1 billion m³ (3.5 per cent), and gas imports fell by 3 billion m³ (7.9 per cent), reflecting lower gas demand.

"India remained a major importer of gas, with 53 per cent of gas requirement met by imports in 2025, 60 per cent of which came from Qatar and the United Arab Emirates (UAE)," the review highlighted.

In the absence of significant domestic oil reserves, India imported 90 per cent of its crude oil. Russia was India's largest supplier of crude oil, making up a third of its imports, while a further 48 per cent came from West Asia. In contrast, India's significant refining capacity made it a net exporter of refined oil products, with Europe and other Asia-Pacific countries the largest destinations. Domestic oil production fell by more than 1 per cent in 2025, it added.



Publication : The New Indian Express	Editions : Bangalore
Date :10 July 2026	Page : 13

**Oil imports resilient
despite W Asia crisis**

NEW DELHI: India's crude oil imports remain insulated from the tensions around the Strait of Hormuz, though prolonged instability could disrupt LPG and LNG supplies and raise shipping costs, as per a Kpler analyst. India's crude oil imports rose to a record 4.93 million barrels per day (bpd) in June. *ENS*

Publication : The Pioneer (Hindi)	Editions : New Delhi
Date : 10 July 2026	Page : 9

Headline: Russian oil refinery targeted in Ukrainian drone attack

यूक्रेनी ड्रोन हमले में रूस की तेल रिफाइनरी को बनाया गया निशाना

एजेंसी। कीव

यूक्रेन के ड्रोन हमलों में बृहस्पतिवार को रूस की तेल रिफाइनरी को निशाना बनाया गया और अजोव सागर में दो तेल टैंकर में आग लग गई। अमेरिका के राष्ट्रपति डोनाल्ड ट्रंप के यूक्रेन को पैट्रियट वायु रक्षा प्रणाली बनाने का लाइसेंस देने का वादा करने के एक दिन बाद यह हमला हुआ है। रूस की कई तेल रिफाइनरी और दूसरे बुनियादी ढांचों पर यूक्रेन के हमलों से बड़े पैमाने पर ईंधन का संकट पैदा हो गया है। कई इलाकों में पेट्रोल की कमी और ईंधन की सीमित आपूर्ति की खबरें हैं।

कार्यकारी गवर्नर विटाली कोरोल्योव ने आज सुबह बताया कि यूक्रेनी ड्रोन हमले से पश्चिमी रूस के त्वेर शहर में एक तेल डिपो में आग लग गई। दक्षिणी स्टावरोपोल के गवर्नर व्लादिमीर व्लादिमीरोव ने बताया कि व्लादिमीर में यूक्रेनी ड्रोन हमले के कारण तेल के भंडार में आग लग गई। रोस्तोव के गवर्नर यूरी स्लुसार के अनुसार, अजोव सागर में यूक्रेनी ड्रोन



से दो तेल टैंकर में आग लग गई। उन्होंने बताया कि एक जहाज अब भी जल रहा है और चालक दल के सदस्यों को सुरक्षित बाहर निकाल लिया गया है। रूस के रक्षा मंत्रालय ने कहा कि वायु रक्षा प्रणाली ने बुधवार देर रात से बृहस्पतिवार सुबह तक यूक्रेन के 73 ड्रोन नष्ट किये। यूक्रेन की वायुसेना ने बताया कि रूस ने बुधवार रात यूक्रेन पर लंबी दूरी तक मार करने वाले 94 ड्रोन और दो बैलिस्टिक मिसाइलें दागीं। सेना के मुताबिक, 72 ड्रोन को जाम कर दिया गया था बीच में ही रोक दिया गया, जबकि 19 ड्रोन और दोनों मिसाइलों ने 13 जगहों पर नुकसान पहुंचाया।

Publication : Virat Vaibhav (Hindi)	Editions : New Delhi
Date : 10 July 2026	Page : 9

Headline: Union Minister Hardeep Singh Puri dismissed the questions raised on E20 petrol

ई20 पेट्रोल पर उठ रहे सवालों को केंद्रीय मंत्री हरदीप सिंह पुरी ने किया खारिज

एजेंसी ■ नई दिल्ली

केंद्रीय पेट्रोलियम एवं प्राकृतिक गैस मंत्री हरदीप सिंह पुरी ने एथेनॉल मिश्रित ईंधन (ई20) को लेकर उठ रही आलोचनाओं को खारिज करते हुए कहा कि ई20 पेट्रोल पूरी तरह वैज्ञानिक रूप से परीक्षण किया गया, सुरक्षित और अंतरराष्ट्रीय स्तर पर प्रमाणित ईंधन है। उन्होंने आरोप लगाया कि ई85 ईंधन के अनुकूल वाहनों की शुरुआत के बाद एथेनॉल मिश्रित ईंधन के खिलाफ गलत जानकारी फैलाने का अभियान तेज हो गया है। सोशल मीडिया प्लेटफॉर्म एक्स पर एक पोस्ट में मंत्री ने कहा कि भारत में अप्रैल 2023 से ई15, अप्रैल 2024 से

ई19 और अप्रैल 2025 से ई20 ईंधन का इस्तेमाल किया जा रहा है। इतने बड़े स्तर पर इसके उपयोग के बावजूद कोई बड़ी समस्या सामने नहीं आई है। हरदीप सिंह पुरी ने कहा, देश में 20 करोड़ से अधिक दोपहिया वाहन और 20 लाख से ज्यादा चारपहिया वाहन कई वर्षों से सफलतापूर्वक ई20 ईंधन पर चल रहे हैं। इसके बावजूद, अचानक एथेनॉल मिश्रण के खिलाफ अभियान तेज हो गया है। उन्होंने दावा किया कि 5 जून को फ्लेक्स-फ्यूल वाहनों के लिए ई85 ईंधन लॉन्च किए जाने के बाद इस तरह की आलोचनाएं बढ़ने लगीं।

Online

Headline	ONGC gets board approval to build new strategic crude oil reserve in Mangaluru		
Publication	7 Globe News	Edition	Online Coverage
Published Date	9 Jul 2026		

ONGC gets board approval to build new strategic crude oil reserve in Mangaluru

<https://www.7globe.in/ongc-gets-board-approval-to-build-new-strategic-crude-oil-reserve-in-mangaluru/>

The company said the project, along with associated facilities, will be developed as a project of national importance in accordance with the directives of the Ministry of Petroleum and Natural Gas (MoPNG).

In a regulatory filing, ONGC said the board also directed the company to take up with the Government of India the issue of broadening commercial utilisation opportunities for the strategic petroleum reserve, along with the required regulatory support.

The approval was granted at the board meeting held on July 9. The company did not disclose the financial outlay, implementation timeline or any other project details in the filing. Notably, in a written reply to the Rajya Sabha on February 9, 2026 , the Ministry of Petroleum and Natural Gas informed that the government, through a Special Purpose Vehicle called Indian Strategic Petroleum Reserve Ltd (ISPRL), has established Strategic Petroleum Reserve (SPR) facilities with a total capacity of 5.33 million metric tonnes (MMT) of crude oil at three locations in Andhra Pradesh and Karnataka.

The ministry said the quantity of crude available in the caverns varies depending on market conditions. Currently (t the time of reply) ISPRL has around 4.094 MMT of crude stock, equivalent to around 77% of the total storage capacity. Of the total storage capacity, 50% is utilised for commercial activities by ISPRL.

The ministry added that in July 2021, the government had also approved the establishment of two additional commercial-cum-strategic petroleum reserve facilities with a total storage capacity of 6.5 MMT in Odisha and Karnataka under the Public-Private Partnership (PPP) mode, at a total project cost of 14,527 crore, with the Viability Gap Funding (VGF) capped at 60% of the total project cost.

It also said that the assessment of new sites for establishing additional crude oil reserves is a continuous process.

ONGC shares ended 1.42% lower at 243.49 on the NSE on Thursday, July 9.

Headline	ONGC awarded first Petroleum Official Language Award		
Publication	Bureaugram Inside	Edition	Online Coverage
Published Date	9 Jul 2026		

ONGC awarded first Petroleum Official Language Award

<https://bureaugram.com/news/ongc-awarded-first-petroleum-official-language-award>

ONGC has been awarded the first Petroleum Official Language Award for the year 2024-25 by the Ministry of Petroleum and Natural Gas for its effective implementation and outstanding performance in the official language Hindi. It was also presented with the Incentive Cup for the year 2022-23.

This proud achievement is a testament to ONGC's commitment to the continued promotion, easy use, and nation-building of Hindi within the organization.

Simplicity in language, excellence in work, and national interest in resolve.

Headline	Oil & Natural Gas Corporation board approves strategic petroleum reserves project		
Publication	Business Upturn	Edition	Online Coverage
Published Date	9 Jul 2026		

Oil & Natural Gas Corporation board approves strategic petroleum reserves project

<https://www.businessupturn.com/business/oil-natural-gas-corporation-board-approves-strategic-petroleum-reserves-project/>

ONGC board approves the development of strategic petroleum reserves in Mangalore, bolstering India's energy security.

Oil & Natural Gas Corporation Limited (ONGC), one of India's leading energy companies, has announced a significant development from its latest Board of Directors meeting. The board has given its in-principle approval to develop a 1.75 million metric tonnes (MMT) capacity Strategic Petroleum Reserves (SPR) project deemed to be of national importance. This initiative will include associated facilities at Mangalore as part of a Phase-I extension, following directives from the Ministry of Petroleum and Natural Gas (MoP&NG).

The decision was taken during a board meeting held on 9th July 2026, which commenced at 18:35 hours and concluded at 20:35 hours. The proposal to establish strategic petroleum reserves underscores ONGC's commitment to bolstering India's energy security, providing a buffer stock of crude oil to mitigate any supply disruptions and offering expanded capacity for storage.

Additionally, the board has also instructed the management to engage with the Government of India to explore broader commercial utilisation opportunities, backed by the necessary regulatory support. Such an initiative aims to maximise the potential economic benefits of the strategic reserves.

The development of SPRs is a critical component of India's energy policy, designed to ensure energy security and stability by providing emergency stockpiles that can be accessed during periods of significant global supply disruptions.

Oil & Natural Gas Corporation Limited, with its registered office located in Vasant Kunj, New Delhi, continues to play a pivotal role in India's energy landscape. The company's constant effort to enhance its infrastructure and capabilities aligns with national objectives to support economic growth through energy security.

Headline	ONGC gets board approval to build new strategic crude oil reserve in Mangaluru		
Publication	CNBC TV18	Edition	Online Coverage
Published Date	9 Jul 2026		

ONGC gets board approval to build new strategic crude oil reserve in Mangaluru

<https://www.cnbctv18.com/energy/ongc-gets-board-approval-to-build-new-strategic-crude-oil-reserve-in-mangaluru-19942292.htm>

ONGC's board has given in-principle approval to develop a 1.75 million metric tonne strategic petroleum reserve at Mangaluru, strengthening India's emergency crude oil storage capacity.

State-run Oil and Natural Gas Corporation (ONGC) on Thursday said its board has accorded in-principle approval for the development of a 1.75 million metric tonne (MMT) Strategic Petroleum Reserve (SPR) at Mangalore under the Phase-I extension.

The company said the project, along with associated facilities, will be developed as a project of national importance in accordance with the directives of the Ministry of Petroleum and Natural Gas (MoPNG).

In a regulatory filing, ONGC said the board also directed the company to take up with the Government of India the issue of broadening commercial utilisation opportunities for the strategic petroleum reserve, along with the required regulatory support.

The approval was granted at the board meeting held on July 9. The company did not disclose the financial outlay, implementation timeline or any other project details in the filing.

Headline	AustralianSuper's fresh NIIF investment reflects global confidence in India's growth story: Former ONGC official		
Publication	IANS Live	Edition	Online Coverage
Published Date	9 Jul 2026		

AustralianSuper's fresh NIIF investment reflects global confidence in India's growth story: Former ONGC official

<https://ianslive.in/australiansupers-fresh-niif-investment-reflects-global-confidence-in-indias-growth-story-ongc-official--20260709194929>

Former ONGC Director (Finance) Subhash Kumar on Thursday said AustralianSuper's decision to invest an additional AUD 500 million in the National Investment and Infrastructure Fund (NIIF) reflects the growing confidence of global institutional investors in India's long-term economic and infrastructure growth story.

Reacting to the latest investment, Kumar said the additional commitment underscores the attractiveness of India's infrastructure sector and validates the country's policy reforms and investment-friendly environment.

Global events coverage

He noted that sustained infrastructure development has become a key pillar of India's economic expansion and continues to draw long-term global capital.

"AustralianSuper's additional investment in the National Investment and Infrastructure Fund (NIIF), Prime Minister Narendra Modi's remarks on the investment and US President Donald Trump's comments on Iran," he mentioned.

Echoing similar views, economist Rajiv Sahu said the investment demonstrates increasing international confidence in India's infrastructure-led development model under the Narendra Modi-led government.

He said the Centre has consistently prioritised infrastructure since 2014 by substantially increasing capital expenditure on highways, railways, ports, airports, urban infrastructure and connectivity projects.

Executive Branch

"The PM Narendra Modi-led government has consistently prioritised infrastructure development since 2014, with major investments in highways, railways, ports, airports, urban infrastructure and connectivity projects," he mentioned.

He noted that the Union Government has significantly increased capital expenditure, allocating more than Rs 10 lakh crore in recent Budgets compared to around Rs 2 lakh crore a decade ago.

According to him, sustained investment in infrastructure has played a key role in helping India maintain an economic growth rate of over 7 per cent, despite global economic uncertainties over the past several years.

He said AustralianSuper's additional investment is a strong endorsement of India's investment climate and demonstrates the confidence of global institutional investors in the country's long-term growth prospects. He added that the NIIF has emerged as an effective platform for attracting foreign capital into India's infrastructure sector.

Sahu pointed out that infrastructure spending is being driven not only by the Central Government but also by state governments, private investors and public-private partnerships. Such investments, he said, are improving connectivity, reducing logistics costs, creating employment opportunities and enhancing India's global competitiveness.

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

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

<https://www.msn.com/en-in/entertainment/hollywood/ongc-s-floating-jetty-built-for-india-energy-week-collapses/ar-AA27v9Mp>

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. Stay updated with the latest news on Times of India .

Headline	ONGC gets board approval to build new strategic crude oil reserve in Mangaluru		
Publication	MSN India	Edition	Online Coverage
Published Date	9 Jul 2026		

ONGC gets board approval to build new strategic crude oil reserve in Mangaluru

<https://www.msn.com/en-in/money/markets/ongc-gets-board-approval-to-build-new-strategic-crude-oil-reserve-in-mangaluru/ar-AA27z1YN>

State-run Oil and Natural Gas Corporation (ONGC) on Thursday said its board has accorded in-principle approval for the development of a 1.75 million metric tonne (MMT) Strategic Petroleum Reserve (SPR) at Mangalore under the Phase-I extension.

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Headline	AustralianSuper's fresh NIIF investment reflects global confidence in India's growth story: Former ONGC official		
Publication	News Point	Edition	Online Coverage
Published Date	9 Jul 2026		

AustralianSuper's fresh NIIF investment reflects global confidence in India's growth story: Former ONGC official

<https://www.newspointapp.com/english/business/australiansupers-fresh-niif-investment-reflects-global-confidence-in-indias-growth-story-former-ongc-official-ianslive/articleshow/145048207251a81482929723268183febc0a830b>

New Delhi, July 9 (IANS) Former ONGC Director (Finance) Subhash Kumar on Thursday said AustralianSuper's decision to invest an additional AUD 500 million in the National Investment and Infrastructure Fund (NIIF) reflects the growing confidence of global institutional investors in India's long-term economic and infrastructure growth story.

He noted that sustained infrastructure development has become a key pillar of India's economic expansion and continues to draw long-term global capital.

"AustralianSuper's additional investment in the National Investment and Infrastructure Fund (NIIF), Prime Minister Narendra Modi's remarks on the investment and US President Donald Trump's comments on Iran," he mentioned.

Echoing similar views, economist Rajiv Sahu said the investment demonstrates increasing international confidence in India's infrastructure-led development model under the Narendra Modi-led government.

He said the Centre has consistently prioritised infrastructure since 2014 by substantially increasing capital expenditure on highways, railways, ports, airports, urban infrastructure and connectivity projects.

"The PM Narendra Modi-led government has consistently prioritised infrastructure development since 2014, with major investments in highways, railways, ports, airports, urban infrastructure and connectivity projects," he mentioned.

He noted that the Union Government has significantly increased capital expenditure, allocating more than Rs 10 lakh crore in recent Budgets compared to around Rs 2 lakh crore a decade ago.

According to him, sustained investment in infrastructure has played a key role in helping India maintain an economic growth rate of over 7 per cent, despite global economic uncertainties over the past several years.

He said AustralianSuper's additional investment is a strong endorsement of India's investment climate and demonstrates the confidence of global institutional investors in the country's long-term growth prospects.

Headline	ONGC Advances Puga Geothermal Project, Plans 1 MW Pilot Power Plant in Ladakh		
Publication	PSU Connect	Edition	Online Coverage
Published Date	9 Jul 2026		

ONGC Advances Puga Geothermal Project, Plans 1 MW Pilot Power Plant in Ladakh

<https://www.psuconnect.in/psu-news/ongc-advances-puga-geothermal-project-plans-1-mw-pilot-power-plant-in-ladakh>

ONGC completes India's second geothermal well at Puga in Ladakh. The project moves toward a 1 MW pilot power plant to boost clean energy and energy security.

New Delhi, July 9, 2026: Oil and Natural Gas Corporation (ONGC) has achieved another milestone in India's clean energy journey with the successful completion of the country's second geothermal well Puga-OEC-GT#03 , at the Puga Geothermal Site in Ladakh

The development was highlighted during the visit of Ladakh Chief Secretary Ashish Kundra, IAS , to the project site on July 8, 2026 . During the visit, officials from the ONGC Energy Centre (OEC) presented the progress of the geothermal programme in the Puga Valley, from its early stages to the latest drilling success.

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The Chief Secretary congratulated ONGC and the ONGC Energy Centre for their efforts in advancing India's geothermal energy mission. He also expressed support for expanding geothermal exploration in other promising regions across the country.

Discussions during the visit focused on the next phase of the Puga Geothermal Project , including the proposed 1 MW (MWe) pilot geothermal power plant . The project aims to provide clean, reliable, and round-the-clock baseload electricity , helping improve Ladakh's energy security while reducing dependence on conventional energy sources.

Geothermal energy is considered one of the most reliable renewable energy sources because it can generate electricity continuously, unlike solar and wind power, which depend on weather conditions.

With the successful drilling of the new geothermal well, ONGC is moving closer to turning the natural geothermal resources of the Puga Valley into a sustainable source of clean energy for both Ladakh and India.

Headline	ONGC Rajahmundry Hosts DGMS Workshop to Strengthen Oilfield Safety		
Publication	PSU Connect	Edition	Online Coverage
Published Date	9 Jul 2026		

ONGC Rajahmundry Hosts DGMS Workshop to Strengthen Oilfield Safety

<https://www.psuconnect.in/psu-news/ongc-rajahmundry-hosts-dgms-workshop-to-strengthen-oilfield-safety>

ONGC Rajahmundry Asset hosted a DGMS workshop on workplace safety and the OSH Code 2020, bringing together HPCL, GAIL and industry experts.

Rajahmundry, July 9, 2026: Oil and Natural Gas Corporation (ONGC) has organized a safety workshop at its Rajahmundry Asset to promote safer operations and strengthen compliance with the Occupational Safety, Health and Working Conditions (OSH) Code, 2020

The workshop was held under the guidance of the Directorate General of Mines Safety (DGMS) and brought together government officials, industry experts, and representatives from leading public and private sector energy companies.

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The event was attended by Deputy Director General of Mines Safety T. R. Kannan , senior DGMS officials, senior officers from ONGC Rajahmundry Asset, and representatives from Hindustan Petroleum Corporation Limited (HPCL) GAIL (India) Limited , and Antelopus Selan Energy Limited

During the workshop, participants discussed the latest safety practices, regulatory requirements, and ways to improve workplace safety across oil and gas operations. The discussions focused on adopting better safety systems, sharing industry knowledge, and encouraging cooperation between companies to reduce operational risks.

ONGC said the workshop highlighted the importance of continuous learning and collaboration in building a strong safety culture. The company believes that sharing best practices and following safety regulations can help create safer working environments for employees across the energy sector.

The programme also reinforced the industry's collective commitment to maintaining high safety standards while ensuring compliance with the Occupational Safety, Health and Working Conditions Code, 2020.

Key Highlights

ONGC Rajahmundry Asset organized a safety workshop under the guidance of DGMS

The programme focused on compliance with the Occupational Safety, Health and Working Conditions Code, 2020

Officials from DGMS, ONGC, HPCL, GAIL India , and Antelopus Selan Energy Limited participated.

Discussions covered workplace safety, risk management, and industry best practices.

The workshop aimed to strengthen collaboration and promote a stronger safety culture across the oil and gas sector.

Headline	ONGC Officer Rakesh Kumar Ratnakar Takes Charge as Director of National Fire Service College		
Publication	PSU Connect	Edition	Online Coverage
Published Date	9 Jul 2026		

ONGC Officer Rakesh Kumar Ratnakar Takes Charge as Director of National Fire Service College

<https://www.psuconnect.in/psu-news/ongc-officer-rakesh-kumar-ratnakar-takes-charge-as-director-of-national-fire-service-college>

ONGC congratulates Shri Rakesh Kumar Ratnakar on taking charge as Director of the National Fire Service College. His appointment strengthens India's fire safety, emergency response and disaster management ecosystem.

In a significant development for India's fire safety and emergency response ecosystem, ONGC has congratulated Shri Rakesh Kumar Ratnakar on assuming charge as the Director of the National Fire Service College (NFSC), under the Ministry of Home Affairs, Government of India. His appointment marks an important milestone in strengthening fire safety education, disaster preparedness, emergency response capabilities, and institutional leadership at one of India's premier fire service training institutes.

An experienced safety professional, Shri Ratnakar has been associated with ONGC since 2006 , building an impressive career across multiple operational assets, including Ankleshwar, Mumbai Offshore, Cambay, MBA Basin, Kolkata, and Tripura Asset . Throughout his nearly two-decade journey, he has played a vital role in enhancing fire prevention systems, process safety, industrial risk management, emergency preparedness, and Health, Safety & Environment (HSE) practices in the upstream oil and gas sector.

His expertise spans fire protection engineering, safety audits, hazard identification, process safety management, risk analysis, disaster response planning, and regulatory compliance , contributing significantly to ONGC's strong safety culture across critical energy installations.

A topper in Fire Engineering from the National Fire Service College, Nagpur , Shri Ratnakar has consistently pursued academic and professional excellence. He also holds advanced qualifications in Fire Engineering and Disaster Management and is currently pursuing a PhD in Petroleum Engineering , reflecting his commitment to continuous learning and innovation in industrial safety.

His appointment as Director of the National Fire Service College is expected to further strengthen India's fire and emergency services ecosystem by bringing together academic excellence, practical industrial experience, and strategic leadership . His extensive experience in safeguarding critical energy infrastructure positions him well to guide future generations of fire officers while promoting modern fire safety practices across the country.

Congratulating Shri Ratnakar on his new responsibility, ONGC expressed confidence that his leadership will help advance fire safety education, strengthen emergency response capabilities, promote best practices in disaster management, and contribute towards building a safer, more resilient India.

Key Highlights

Shri Rakesh Kumar Ratnakar assumed charge as Director of the National Fire Service College (NFSC) on 1 July 2026.

He has served ONGC for nearly 20 years across multiple operational assets.

Expertise includes fire prevention, process safety, HSE management, safety audits, and industrial risk assessment.

He graduated as the topper in Fire Engineering from the National Fire Service College, Nagpur.

He holds advanced qualifications in Fire Engineering and Disaster Management and is currently pursuing a PhD in Petroleum Engineering.

His appointment is expected to strengthen India's fire safety education and emergency response framework.

Headline	ONGC Petro additions Limited (OPaL) announces Polypropylene (PP) and Polyethylene (PE) price revisions in the domestic markets of India		
Publication	Polymer Update	Edition	Online Coverage
Published Date	9 Jul 2026		

ONGC Petro additions Limited (OPaL) announces Polypropylene (PP) and Polyethylene (PE) price revisions in the domestic markets of India

<https://www.polymerupdate.com/News/Details/1496878/important>

09 Jul 2026 12:59 IST

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 board approves 1.75 MMT strategic reserves at Mangalore		
Publication	Scanx	Edition	Online Coverage
Published Date	10 Jul 2026		

ONGC board approves 1.75 MMT strategic reserves at Mangalore

<https://scanx.trade/stock-market-news/companies/ongc-board-approves-1-75-mmt-strategic-reserves-at-mangalore/45167141>

Oil and Natural Gas Corporation Limited's Board approved the development of 1.75 MMT Strategic Petroleum Reserves at Mangalore on July 09, 2026. The project, deemed of national importance, follows Ministry of Petroleum directives. The Board also sought government support for broader commercial utilisation of the reserves.

Oil and Natural Gas Corporation Limited's Board has approved the development of 1.75 MMT capacity Strategic Petroleum Reserves at Mangalore (Phase-I Extension). The decision, taken at a meeting held on July 09, 2026, designates the project as one of national importance and includes associated facilities. This move aligns with the directives issued by the Ministry of Petroleum and Natural Gas (MoP&NG).

The Board also directed the management to pursue broadening commercial utilisation opportunities for the reserves. This involves seeking associated regulatory support from the Government of India to enhance the project's viability and scope.

The meeting of the Board of Directors commenced at 18:35 hrs and concluded at 20:35 hrs on the same day. The approval marks a significant step in bolstering the country's energy security infrastructure through strategic storage capabilities.

Project Details

The development of the Strategic Petroleum Reserves is aimed at ensuring energy security and mitigating supply disruptions. The Mangalore facility will serve as a critical node in the national storage network.

Headline	Crude Oil Price Today Rises 1 Percent on 9 July 2026 as Fresh US Strikes on Iran Dent Hopes of Hormuz Reopening		
Publication	Univest	Edition	Online Coverage
Published Date	9 Jul 2026		

Crude Oil Price Today Rises 1 Percent on 9 July 2026 as Fresh US Strikes on Iran Dent Hopes of Hormuz Reopening

<https://univest.in/blogs/crude-oil-price-today-us-strikes-iran-brent-78>

The crude oil price today is trading higher on Thursday, 9 July 2026, after the US launched fresh strikes against Iran.

Brent crude futures rose 78 cents, or 1 percent, to 78.8 dollars a barrel, while US West Texas Intermediate crude futures were up 74 cents, or 1.01 percent, at 74.26 dollars a barrel.

Crude Oil Price Today: Key Levels on 9 July 2026

Fresh US Strikes Dent Hopes of a War End

The latest advance in crude came after the US launched fresh strikes against Iran, denting hopes for an end to the Iran war and for the full reopening of the Strait of Hormuz. The strait is a chokepoint for one fifth of pre war global oil supplies, so any renewed threat to flows through it immediately adds a risk premium to prices.

The move extends a volatile stretch for energy markets. Crude had eased earlier in the month on optimism around an interim agreement, but that trade has unwound as hostilities resumed, keeping the crude oil price today firmly in the geopolitics driven zone.

What the Crude Oil Price Today Means for Indian Markets

India imports most of its crude, so a sustained rise is negative for the import bill, the rupee, and inflation. Oil marketing companies, aviation, paints, and tyre makers face margin pressure, while upstream producers such as ONGC benefit from stronger realisations. Higher energy costs also feed the rate hike narrative that is pressuring equities globally.

Download the Univest iOS App or Univest Android App to track the crude oil price today and energy stock movers live.

Conclusion

With Brent at 78.8 dollars and WTI at 74.26 dollars, the crude oil price today is being set by Gulf headlines rather than supply demand fundamentals. Until the Strait of Hormuz risk fades, dips are likely to stay shallow, and Indian investors should brace for oil sensitive sectors to remain volatile.

Frequently Asked Questions FAQs

What is the crude oil price today, 9 July 2026?

Ans. The crude oil price today is higher, with Brent crude futures up 78 cents, or 1 percent, at 78.8 dollars a barrel and US West Texas Intermediate futures up 74 cents, or 1.01 percent, at 74.26 dollars a barrel.

Why are crude oil prices rising today?

Ans. Oil prices rose after the US launched fresh strikes against Iran, denting hopes for an end to the Iran war and for the full reopening of the Strait of Hormuz, a critical supply chokepoint.

Why is the Strait of Hormuz important for oil prices?

Ans. The Strait of Hormuz is a chokepoint for about one fifth of pre war global oil supplies, so any threat to flows through it adds a significant risk premium to crude prices.

How do higher crude oil prices affect India?

Ans. India imports the bulk of its crude requirement, so costlier oil widens the import bill, pressures the rupee, stokes inflation, and squeezes marketing margins of oil marketing companies, while upstream producers can benefit from better realisations.

Which Indian stocks are most sensitive to the crude oil price today?

Ans. Oil marketing companies such as BPCL, HPCL, and Indian Oil, aviation and paint stocks are hurt by costlier crude, while upstream names such as ONGC and Oil India tend to gain from higher realisations.

What could cool crude oil prices from here?

Ans. Any credible ceasefire or de escalation in the Gulf, restoration of full flows through the Strait of Hormuz, or a coordinated release of strategic reserves could bring the risk premium in oil prices down.

Headline	Government Cuts Oil Royalty Rates, ONGC and Oil India May Benefit		
Publication	Zee Business	Edition	Online Coverage
Published Date	9 Jul 2026		

Government Cuts Oil Royalty Rates, ONGC and Oil India May Benefit

<https://www.zeebiz.com/short-videos/market-news/government-cuts-oil-royalty-rates-ongc-and-oil-india-may-benefit-395386>

Why PM Modi Asked Indians To Avoid Buying Gold During Rising Oil Prices

Headline	"Pure petrol should be at Rs 82 per litre, E20 at Rs 70": Arvind Kejriwal demands cut in fuel prices		
Publication	ANI News	Edition	Online Coverage
Published Date	9 Jul 2026		

"Pure petrol should be at Rs 82 per litre, E20 at Rs 70": Arvind Kejriwal demands cut in fuel prices

<https://www.aninews.in/news/national/politics/pure-petrol-should-be-at-rs-82-per-litre-e20-at-rs-70-arvind-kejriwal-demands-cut-in-fuel-prices20260709190329>

New Delhi [India, July 9 (ANI): Aam Aadmi Party (AAP) national convenor Arvind Kejriwal on Thursday demanded a reduction in petrol and diesel

prices, claiming that "pure petrol" should be available at Rs 82 per litre and E20 fuel at Rs 70 per litre.

Addressing the media in the national capital, Kejriwal said, "Pure petrol should be available in our country at Rs 82 per litre; and if we switch to E20 fuel, I believe the price should drop even further, to around Rs 70 per litre, compared to the Rs 102 currently charged for E20 petrol."

Claiming that diesel prices could also be reduced similarly, he said lower fuel prices would provide people with much-needed relief.

He said, "We can calculate diesel prices in the same way; diesel prices could also be reduced. If petrol and diesel prices come down, I believe it would deal a significant blow to inflation and provide people with much-needed relief."

"On behalf of the people of this country, I demand that the government immediately start supplying pure petrol at Rs 82 per litre; and if E20 is to be supplied, the price should be even lower," Kejriwal added.

The AAP chief's remarks come days after Union Petroleum and Natural Gas Minister Hardeep Singh Puri said that a reduction in retail petrol and diesel prices would become a "legitimate question" if global crude oil prices remained at their current levels for the next few weeks, while stressing that it was premature to speculate on an immediate price cut.

Addressing a press conference on July 3, Puri said the country's Oil Marketing Companies (OMCs) had previously absorbed significant financial losses to shield consumers from fluctuations in global crude oil prices. "Oil marketing companies had incurred losses and under-recoveries of Rs 74,781 crore by selling petrol, diesel, and LPG below cost," the minister said.

During the same briefing, the minister also defended the government's ethanol blending programme, dismissing concerns over E20 fuel. He said any marginal reduction in mileage was outweighed by improvements in vehicle performance and acceleration, adding that the transition had been implemented after consultations with industry bodies, including the Society of Indian Automobile Manufacturers (SIAM) and the Automotive Research Association of India (ARAI).

Headline	Hardeep Puri questions eruption of 'controversy' over ethanol blended fuels		
Publication	Business Standard	Edition	Online Coverage
Published Date	9 Jul 2026		

Hardeep Puri questions eruption of 'controversy' over ethanol blended fuels

https://www.business-standard.com/economy/news/hardeep-puri-defends-ethanol-blending-questions-e20-fuel-controversy-126070900149_1.html

Petroleum minister says E20 has been used safely for nearly two years and argues higher ethanol blending will reduce crude imports, support farmers and strengthen India's energy security

The minister said more than 200 million two-wheelers and 2 million four-wheelers have been running on E20 fuel for nearly two years without major issues (Photo: PTI)

Amid growing questions over the rollout of petrol with higher ethanol content, Petroleum and Natural Gas Minister Hardeep Singh Puri has questioned the sudden emergence of a "controversy" around ethanol-blended fuels, saying E20 petrol has already been in use in the country for nearly two years.

"Look closely at the timeline, and the pattern becomes difficult to ignore. India imports more than 85 per cent of its crude oil and accounts for 30 per cent of oil demand growth globally," Puri said in a post on social media.

He said India took a significant step towards reducing that dependence by launching E85 fuel for flex-fuel vehicles, priced around 20 per litre lower than regular E20 petrol, along with the introduction of flex-fuel cars and motorcycles on June 5. "Soon after, a coordinated controversy around ethanol-blended fuels began to dominate the conversation and fearmongering started. Consider the facts. E15+ has been used on Indian roads for over three years. E19+ for over two years. E20 has been available since April 2025," Puri said.

The minister said more than 200 million two-wheelers and 2 million four-wheelers have been running on E20 fuel for nearly two years without major issues.

"Yet, as India accelerated its journey towards greater energy self-reliance, opposition to ethanol blending suddenly intensified. It is worth asking: who benefits if India remains dependent on imported crude oil or batteries," he said.

Puri said every litre of ethanol blended with petrol helps reduce crude oil imports, strengthens India's energy security, lowers air pollution, supports domestic farmers and saves valuable foreign exchange.

Greater use of indigenous fuels also makes the country less vulnerable to geopolitical disruptions and global price shocks, he said, adding that E20 is a "widely tested, verified, scientific, internationally proven and completely safe fuel" for vehicles.

Headline	India's energy supplies secure against risks from US-Iran tensions		
Publication	Business Standard	Edition	Online Coverage
Published Date	9 Jul 2026		

India's energy supplies secure against risks from US-Iran tensions

https://www.business-standard.com/industry/news/india-s-energy-supplies-secure-against-risks-from-us-iran-tensions-126070901310_1.html

Fresh tensions between the US and Iran are unlikely to disrupt India's energy supplies in the short term, as the country has built up adequate fuel inventories to cushion against any immediate supply shock, according to people familiar with the matter.

"We are well-stocked currently and have tied up energy supplies for the short term. We are not dependent on the Strait of Hormuz for supplies of crude oil, LNG and LPG. The situation is being monitored and reviewed," said a senior government official.

The prospect of restricted shipping through the Strait of Hormuz poses a significant challenge for India, given the country's heavy reliance on the strategic waterway for its crude oil, liquefied natural gas (LNG) and liquefied petroleum gas (LPG) imports. On July 8, US President Donald Trump said the ceasefire between the US and Iran was "over" following renewed military strikes, marking the most serious escalation since the two sides reached a ceasefire agreement in mid-June that had brought an end to the conflict.

Indian refiners have secured crude oil supplies through August and do not foresee any immediate supply disruptions, a refinery executive said, requesting anonymity. "We will have to see if vessel movement through the Strait of Hormuz is affected. For now, we do not know if vessel movement is completely halted through the route," the executive said.

Meanwhile, Union Oil Minister Hardeep Singh Puri said on July 2 that India has crude oil stocks sufficient for 60 days, LNG inventories for 60 days and LPG inventories for 45 days. India had recently lifted several restrictions on LPG and natural gas supplies to industrial users following the reopening of the Strait of Hormuz and the resumption of peace talks between the US and Iran. The government does not plan to immediately revisit those orders despite the renewed tensions, the official said.

The collapse of the US-Iran peace talks has also pushed crude oil prices to \$79 per barrel from a low of \$70 per barrel last week, once again threatening to push up India's oil import bill and inflation. "In the near term, higher crude prices present a negative macroeconomic implication for India, as a sustained rise in oil prices could widen the oil import bill, put pressure on the current account deficit, add to inflationary pressures and keep the rupee under pressure," said Maulik Patel, Head of Research at Equirus Securities.

Oil markets reacted quickly to the renewed geopolitical risk, with Brent crude climbing to close to \$79 per barrel, its highest level since June 19. Even if no sustained physical disruption materialises, uncertainty around vessel safety, insurance costs, potential delays and the risk of further retaliation is likely to keep volatility elevated in the near term, said Rystad Energy, a Norway-based research firm.

Vessel movements have already fallen sharply, from around 20 vessels on July 6 to just 11 the following day, while traffic so far today appears to have come to a complete halt.

Headline	E20 fuel debate is 'manufactured', says Hardeep Singh Puri, links row to E85 launch		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	9 Jul 2026		

E20 fuel debate is 'manufactured', says Hardeep Singh Puri, links row to E85 launch

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/hardeep-singh-puri-dismisses-e20-fuel-controversy-as-manufactured/132282933>

Puri said that E20 has been available for nearly two years and claimed that the controversy gained traction only after E85 flex-fuel vehicles entered the market.

Hardeep Singh Puri Union Petroleum and Natural Gas Minister Hardeep Singh Puri has dismissed the controversy surrounding E20 ethanol-blended petrol as manufactured, saying the debate gained traction only after the launch of E85 flex-fuel vehicles and not because of any fresh consumer complaints.

In an interview with NDTV, Puri said E20 petrol has been available in the market for nearly two years, while E15 fuel had been in use for around three-and-a-half years before that.

Why does a controversy take place now? Puri asked, linking the timing of the debate to the recent launch of E85-compatible vehicles by Hero, Suzuki and Toyota.

Advt Someone must have thought that if E85 takes off in India let's cast a doubt, he said, comparing the criticism to earlier concerns over LPG availability, which he said the government had successfully addressed.

Responding to Karnataka minister Priyank Kharge 's allegation that the ethanol rollout amounted to an experiment on 3.6 crore Indians, Puri said the Attorney General's submission before the Supreme Court had been misinterpreted.

The minister said the statement related to ethanol procurement volumes under a best-effort clause rather than the percentage of ethanol blending.

He has misinterpreted that to talk about the percentage of blending, Puri said, referring to Kharge's remarks.

Regarding concerns about fuel economy, Puri acknowledged that higher ethanol blends can reduce mileage but said the impact varies depending on driving habits, vehicle type, and operating conditions.

Ethanol does result in some percentage of less mileage, Puri said.

Addressing concerns that older vehicles may require replacement of certain components, Puri said some parts, such as gaskets, could require servicing earlier than usual. He noted that while a gasket typically needs to be replaced after 50,000 km, it did not indicate a widespread defect.

Advt Puri cited Hero Motors as having serviced 1.5 crore vehicles running on E20 fuel without receiving a single complaint.

The minister also rejected suggestions that consumers be offered a choice of ethanol blends at fuel stations, saying such an arrangement would not be practical due to infrastructure constraints.

You can't mix E20 and E15 so why do you want a choice? Puri told NDTV.

He added that consumers already have multiple fuel options available, including petrol, diesel, CNG and, increasingly, green hydrogen.

Headline	Minister Hardeep Singh Puri rejects claims against E20 fuel, calls it scientifically tested		
Publication	Investment Guru India	Edition	Online Coverage
Published Date	9 Jul 2026		

Minister Hardeep Singh Puri rejects claims against E20 fuel, calls it scientifically tested

<https://investmentguruindia.com/newsdetail/minister-hardeep-singh-puri-rejects-claims-against-e20-fuel-calls-it-scientifically-tested489666>

Union Petroleum and Natural Gas Minister Hardeep Singh Puri has rejected criticism of ethanol-blended fuel, asserting that E20 petrol is scientifically

tested, safe for vehicles and central to India's push for energy self-reliance, while alleging that a misinformation campaign had intensified after the rollout of E85-compatible vehicles.

In a post on X, the minister said India has been using E15 fuel since April 2023, E19 since April 2024 and E20 since April 2025, with no major issues reported despite widespread adoption.

"More than 20 crore two-wheelers and over 20 lakh four-wheelers have been running successfully on E20 fuel for years, yet suddenly a campaign against ethanol blending has gathered pace," Puri said.

He claimed the criticism intensified after India launched E85 fuel for flex-fuel vehicles on June 5, describing it as a major step towards reducing the country's dependence on imported crude oil.

"Look closely at the timeline and the pattern becomes difficult to ignore," the minister said, alleging that fearmongering around ethanol-blended fuels began soon after the launch of E85-compatible vehicles.

Puri said India imports more than 85 per cent of its crude oil and accounts for around 30 per cent of global oil demand growth, making the expansion of domestic alternative fuels critical for the country's energy security.

"Every litre of ethanol blended into petrol helps reduce crude oil imports, strengthens India's energy security, reduces air pollution, supports domestic farmers and saves valuable foreign exchange," he said.

Describing E20 as a widely tested, verified, scientific, internationally proven and completely safe fuel, the minister said the ethanol blending programme had transformed the country's 'Annadatas' (food providers) into 'Urjadatas' (energy provider) by creating an additional source of income for farmers.

Moreover, he noted that the ethanol blending programme was initiated during the previous Congress-led government, adding that opposition to its accelerated implementation now appeared to be politically motivated.

According to the minister, the programme not only reduces India's dependence on imported crude oil but also makes the country less vulnerable to geopolitical disruptions and global oil price volatility.

Headline	Petrol, diesel prices today — 10 July: Check fuel rates in Delhi, Mumbai, Bengaluru, Kolkata as oil prices ease		
Publication	Mint	Edition	Online Coverage
Published Date	10 Jul 2026		

Petrol, diesel prices today — 10 July: Check fuel rates in Delhi, Mumbai, Bengaluru, Kolkata as oil prices ease

<https://www.livemint.com/news/india/petrol-diesel-prices-today-10-july-check-fuel-rates-in-delhi-mumbai-bengaluru-kolkata-as-oil-prices-ease-11783644449823.html>

Petrol and diesel prices today: Fuel prices in India stood steady on Friday despite easing of Brent crude price. Check fuel rates in Delhi, Mumbai, Bengaluru, Kolkata and other cities

Petrol and diesel prices today, 10 July: Fuel prices in India remained largely unchanged on Friday despite easing of oil prices after a turbulent week. The talks between the US and Iran have resumed and the flare-up in fighting seems subdued as the two sides work out to find a solution.

Brent crude, the international benchmark, fell more than 2% on Thursday to trade around \$76 a barrel as markets calmed after US President Donald Trump said the temporary peace deal was over, Bloomberg reported. Even though the status of the interim deal remains unclear, the two sides stopped short of a return to all-out war, observing some stipulations of their truce.

Oil tanker transit through the Persian Gulf were severely affected and came to near halt on 9 July following the recent escalation despite Washington's assertion Iran does not control the Strait of Hormuz." According to head of commodities strategy for ING Groep NV in Singapore, Warren Patterson, tanker traffic remains above pre-MoU levels even after the fall in recent days.

The market appears to be viewing the latest US-Iran tensions as a challenge to the ceasefire process rather than a complete collapse, Bloomberg quoted Warren Patterson as saying. He added, Reports of continued talks between Washington and Tehran are also helping to reassure the market that diplomacy remains the preferred path.

Did recent fluctuation in Brent price impact petrol and diesel prices in India? No, there was no impact of Brent price fluctuation on petrol and diesel prices in India as state-run Oil Marketing Companies (OMCs) determine domestic fuel prices. OMCs continue to offer petrol and diesel at similar rates since last revision that occurred on 25 May.

Check latest petrol and diesel price in your city on 10 July In the wake of drop in fuel prices after the signing of peace deal, Aam Aadmi Party (AAP) national convenor Arvind Kejriwal raised calls for reduction in fuel prices. Claiming that fuel prices should be reduced to provide relief to consumers from inflation, he said, "Pure petrol should be available in our country at 82 per litre; and if we switch to E20 fuel, I believe the price should drop even further, to around 70 per litre, compared to the 102 currently charged for E20 petrol," ANI reported.

He made these demands while addressing the media in the national capital on Thursday. We can calculate diesel prices in the same way; diesel prices could also be reduced. If petrol and diesel prices come down, I believe it would deal a significant blow to inflation and provide people with much-needed relief, the AAP chief said days after Union Petroleum and Natural Gas Minister Hardeep Singh Puri said that OMCs may take a call on retail fuel rates if crude prices remain stable.

Headline	E20 petrol row: Hardeep Puri says controversy was 'manufactured' after E85 launch		
Publication	Moneycontrol	Edition	Online Coverage
Published Date	9 Jul 2026		

E20 petrol row: Hardeep Puri says controversy was 'manufactured' after E85 launch

<https://www.moneycontrol.com/news/business/e20-petrol-row-hardeep-puri-says-controversy-was-manufactured-after-e85-launch-13969789.html>

Union Petroleum Minister Hardeep Singh Puri has dismissed the controversy over E20 ethanol-blended petrol as 'manufactured', telling NDTV that the

backlash surfaced only after the launch of E85 flex-fuel vehicles on June 5 and not because of a fresh rise in consumer complaints.

Speaking to NDTV, Puri said E20 had been available in the market for close to two years and E15 for three-and-a-half years before that. Why does a controversy take place now? he said, linking the timing of the debate to the E85 launch by Hero, Suzuki and Toyota.

Someone must have thought that if E85 takes off in India... lets cast a doubt, Puri told NDTV. He compared the row with the earlier controversy over LPG availability, saying the government had faced similar concerns then and not only survived it, but we did rather well out of it.

The ministers remarks come amid growing questions over Indias transition to E20 petrol, including concerns about mileage, vehicle compatibility, engine wear and the absence of lower-ethanol fuel options at retail outlets.

Puri also responded to Karnataka minister Priyank Kharges allegation that the ethanol rollout amounted to an experiment on 3.6 crore Indians. According to NDTV, Puri said the Attorney Generals statement before the Supreme Court had been misread and related to ethanol procurement quantities under a best-endeavour clause, not the percentage of ethanol blending.

He has misinterpreted that to talk about the percentage of blending, Puri said, referring to Kharges remarks.

The legal dispute arose from an appeal filed by Bharat Petroleum Corporation Ltd against a Karnataka High Court order. The High Court had directed oil marketing companies to reconsider ethanol allocation to a dedicated ethanol producer for the current supply year.

The Supreme Court later ordered maintenance of the status quo on ethanol allocation for the 2025-26 supply year, staying the High Court direction. Bar & Bench reported that BPCL argued before the court that reopening the completed allocation process could affect the national policy aimed at achieving 20 percent ethanol blending in petrol.

During the hearing, the Centre told the Supreme Court that the E20 programme was still at an evolving stage and was intended to strengthen energy security, raise farmers income and reduce carbon emissions, according to NDTV. The Attorney Generals office later clarified that no submission had been made describing the E20 programme itself as an experiment, and asked media organisations to report the proceedings accurately.

On consumer concerns over fuel efficiency, Puri acknowledged that ethanol blending can affect mileage. Ethanol does result in some percentage of less mileage, he told NDTV, adding that the extent depends on driving habits, vehicle type and speed.

On complaints that older vehicles may need part replacements, Puri said a gasket otherwise due at 50,000 km may need attention earlier. He told NDTV that such a part could cost around Rs 30,000, while maintaining that this did not show a widespread defect. He cited Hero Motors as having serviced 1.5 crore vehicles using E20 without a single complaint.

Puri rejected demands for consumers to be given a choice between different ethanol blends at petrol pumps. You cant mix E20 and E15... so why do you want a choice? he told NDTV, citing infrastructure constraints at retail outlets.

The minister said existing fuel options already include petrol, diesel, CNG and, increasingly, green hydrogen.

Indias ethanol-blended petrol programme has been rolled out in phases. In a July 5 backgrounder, the Press Information Bureau said ethanol blending under the Ethanol Blended Petrol programme had increased from less than 1.5 percent in 2013-14 to 20 percent in 2025-26, with India achieving the 20 percent blending target five years ahead of schedule.

The same PIB backgrounder said ethanol procurement rose from about 38 crore litres in ethanol supply year 2013-14 to a projected more than 1,200 crore litres in 2025-26, while production capacity expanded from 421 crore litres in 2014 to about 2,000 crore litres in 2026.

The petroleum ministry has previously said the programme is aimed at reducing crude oil imports, improving energy security, supporting farmers and lowering emissions. In a June 23 statement, the ministry said no widespread issues of engine failure or vehicle breakdown attributable to ethanol blending had been reported since the introduction of E20 petrol.

The government has also cited the programmes economic benefits. Puri told NDTV that ethanol blending had saved Rs 1.9 lakh crore in foreign exchange and remained central to Indias energy security, with the country dependent on imports for the bulk of its crude oil requirements.

The debate has also drawn responses from automakers. NDTV reported earlier this week that Mahindra had said its petrol vehicles can operate safely on E20 fuel, while vehicles manufactured after April 1, 2025 are better calibrated for the fuel blend. Mahindra said older vehicles may show small changes in acceleration or mileage depending on driving conditions and style.

The E20 issue has widened into a broader debate over fuel policy, vehicle compatibility and consumer disclosure, with political leaders and vehicle owners seeking clearer answers from automakers and oil companies on the use of higher ethanol blends in older vehicles.

Headline	Petrol, Diesel Prices On July 10: Check New Fuel Rates In Mumbai, Bengaluru, Chennai, Kolkata And More		
Publication	NDTV Profit	Edition	Online Coverage
Published Date	10 Jul 2026		

Petrol, Diesel Prices On July 10: Check New Fuel Rates In Mumbai, Bengaluru, Chennai, Kolkata And More

https://www.ndtvprofit.com/india/petrol-diesel-prices-on-july-10-check-new-fuel-rates-in-delhi-mumbai-bengaluru-chennai-kolkata-hyderabad-11751695#pfrom=home-business_globalbusiness

As the geopolitical tension around West Asia is slightly easing, crude prices in the international market have been slightly cooling off.

Having said that, petrol and diesel prices in India are yet to see any significant changes.

On Friday, July 10, 2026, petrol and diesel prices remained unchanged despite movement in the global crude prices over the past week. State-run oil marketing companies such as IOCL, HPCL, BPCL did not change their fuel prices for the day.

Last week, Oil Minister Hardeep Singh Puri said that bringing down fuel prices at this moment is not a legitimate idea they are pursuing.

The prices remain unchanged even after OPEC+ decided to raise the oil production by another 1,88,000 barrels per day starting from August 2026. This is the fifty consecutive monthly output increase decision taken by the apex organisation.

This is a modal window.

In the past four months of the US-Iran war, fuel prices were raised four times in India. Overall, the prices increased by around Rs 7.5-8 since the beginning of the war.

On July 10, petrol prices in Delhi stood at Rs 102.12 per litre while the diesel costs Rs 95.20 a litre.

Petrol prices on July 10

Petrol price in Delhi: Rs 102.12/litre

Petrol price in Kolkata: Rs 113.51/litre

Petrol price in Mumbai: Rs 111.21/litre

Petrol price in Chennai: Rs 108.01/litre

Petrol price in Hyderabad: Rs 115.73/litre

Petrol price in Bengaluru: Rs 110.89/litre

Diesel prices on July 10

Diesel price in Delhi: Rs 95.20/litre

Diesel price in Kolkata: Rs 99.82/litre

Diesel price in Mumbai: Rs 97.83litre

Diesel price in Chennai: Rs 99.66/litre

Diesel price in Hyderabad: 103.82/litre

Diesel price in Bengaluru: 98.80/litre

Global Crude Prices

Oil prices steadied at the end of a volatile week, with crude cooling after reports emerged that US President Donald Trump stated that Iran had called to make a deal, while efforts continued to bring Washington and Tehran back to the negotiating table.

Brent crude traded near \$76 a barrel after falling more than 2% on Thursday, while West Texas Intermediate was below \$72. Oil remained higher for the week as traders continued to assess disruptions to flows through the Strait of Hormuz.

What Drives Petrol and Diesel Prices?

Although fuel prices in India depend primarily on the international crude prices, there are other factors as well. Impact of taxes, freight cost, refining margins, and rupee-dollar exchange rate are some of the other important triggers for fuel price determination.

The Centre revised the export duties on petroleum products recently; however, this doesn't affect the retail fuel prices in India.

Headline	Sitharaman welcomes AustralianSuper's AU dollar 500 million investment in NIIF		
Publication	Telangana Today	Edition	Online Coverage
Published Date	9 Jul 2026		

Sitharaman welcomes AustralianSuper's AU dollar 500 million investment in NIIF

<https://telanganatoday.com/sitharaman-welcomes-australiansupers-au-dollar-500-million-investment-in-niif>

Finance Minister Nirmala Sitharaman welcomed AustralianSuper's additional AU\$500 million investment in the National Investment and Infrastructure Fund, calling it a vote of confidence in India's growth. The announcement coincided with Prime Minister Narendra Modi's Australia visit and broader energy and investment cooperation

New Delhi: Union Minister for Finance and Corporate Affairs Nirmala Sitharaman on Thursday welcomed AustralianSuper's additional \$500 million (Australian dollar) investment in India's National Investment and Infrastructure Fund (NIIF), saying the move reflected global investors' continued confidence in India's growth story under the leadership of Prime Minister Narendra Modi.

Reacting to announcement in a post on X, Sitharaman thanked PM Modi for championing greater investments in India and strengthening the NIIF. Thank you @PMOIndia for championing greater investments in India and strengthening the NIIF. Under Prime Minister Narendra Modi's leadership, India continues to be the fastest-growing economy. Thanks AustralianSuper for continuing your trust in NIIF, she wrote.

AustralianSuper Australia's largest pension fund earlier in the day announced an additional \$500 million (Australian dollar) investment in the NIIF, taking its total holdings in India across all asset classes to \$3.3 billion.

The announcement was made on the sidelines of the Australia-India Annual Leaders' Summit in Melbourne, where PM Modi and his Australian counterpart Anthony Albanese jointly addressed the Australia-India CEOs Forum and the Economic Roadmap Business event.

Moreover, PM Modi also welcomed the investment, describing it as another reflection of global confidence in India's growth and reform trajectory.

India welcomes the AU\$500 million investment from AustralianSuper This is yet another glimpse of the global confidence in India's growth and reform trajectory. It also reflects the immense opportunities that our dynamic economy offers global investors, PM Modi said in a post on X.

Meanwhile, Union Petroleum and Natural Gas Minister Hardeep Singh Puri said the India-Australia Joint Statement on Energy Security issued during PM Modi's visit would provide fresh momentum to India's quest for energy self-sufficiency.

In a post on X, Puri said the two countries had reaffirmed their commitment to strengthening energy security, accelerating the energy transition and enhancing cooperation on low-carbon fuels.

He also noted that India and Australia had also committed to supporting the continued flow of energy products, expanding bilateral energy trade and investment, and strengthening resilient energy supply chains through deeper regional cooperation.

Headline	Arvind Kejriwal to address media at 4 PM over fuel pricing		
Publication	The Economic Times	Edition	Online Coverage
Published Date	9 Jul 2026		

Arvind Kejriwal to address media at 4 PM over fuel pricing

<https://economictimes.indiatimes.com/news/india/arvind-kejriwal-to-address-media-at-4-pm-over-fuel-pricing/articleshow/132281884.cms>

Arvind Kejriwal will address fuel pricing concerns at a press conference today. He alleges petrol should cost 82 rupees per liter but is sold at 102. Union Minister Hardeep Singh Puri noted price cuts are a legitimate question now. Oil companies absorbed significant losses selling fuel below cost previously. Puri also defended the ethanol blending program and its benefits.

New Delhi: (AAP) national convenor and former Delhi Chief Minister on Thursday said he would address a press conference at 4 PM on , alleging that petrol should be available at Rs 82 per litre but is being sold at Rs 102 per litre.

In a post on X, Kejriwal accused the government of overcharging consumers for petrol and indicated that he would elaborate on the issue during the scheduled media briefing.

"Today, petrol in our country should be available at 82 rupees per liter, whereas the government is charging us 102 rupees per liter. Press conference at 4 PM today," Kejriwal said.

The AAP chief's remarks come days after Union Petroleum and Natural Gas Minister said that a reduction in retail petrol and would become a "legitimate question" if global crude oil prices remained at their current levels for the next few weeks, while stressing that it was premature to speculate on an immediate price cut.

Addressing a press conference on July 3, Puri said the country's Oil Marketing Companies (OMCs) had previously absorbed significant financial losses to shield consumers from fluctuations in global crude oil prices.

"Oil marketing companies had incurred losses and under-recoveries of Rs 74,781 crore by selling petrol, diesel, and LPG below cost," the minister said.

Referring to the recent decline in , Puri added, "If crude prices remain at these levels for the next few weeks, cutting petrol and diesel prices will be a legitimate question that everybody asks. But what the situation will be then, it is not right for me to speculate."

During the same briefing, the minister also defended the government's ethanol blending programme, dismissing concerns over E20 fuel. He said any marginal reduction in mileage was outweighed by improvements in vehicle performance and acceleration, adding that the transition had been implemented after consultations with industry bodies, including the Society of Indian Automobile Manufacturers (SIAM) and the Automotive Research Association of India (ARAI). He also said insurance companies had clarified that there were no issues related to vehicles using E20 fuel.

Headline	'Coordinated Controversy': Oil Minister Hardeep Singh Puri Questions Push Back Against Ethanol Blended Fuel		
Publication	The Free Press Journal	Edition	Online Coverage
Published Date	9 Jul 2026		

'Coordinated Controversy': Oil Minister Hardeep Singh Puri Questions Push Back Against Ethanol Blended Fuel

<https://www.freepressjournal.in/business/coordinated-controversy-oil-minister-hardeep-singh-puri-questions-push-back-against-ethanol-blended-fuel>

Petroleum Minister Hardeep Singh Puri defended India's ethanol blending programme amid criticism over E20 petrol, saying the fuel has been used for nearly two years without major issues. He highlighted reduced crude import dependence, energy security benefits, lower emissions and support for farmers, while calling the criticism a coordinated controversy

Petroleum and Natural Gas Minister Hardeep Singh Puri has defended India's ethanol blending programme amid growing criticism over higher ethanol content in petrol, questioning the sudden rise of concerns around E20 fuel.

He questioned the "coordinated controversy" around ethanol-blended fuels. Puri said E20 petrol has already been in use in India for nearly two years and argued that the debate around ethanol-blended fuels has intensified only recently despite its gradual rollout.

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Highlighting India's dependence on imported crude oil, the minister said the country imports more than 85% of its crude requirements and contributes significantly to global oil demand growth.

He said increasing ethanol blending is part of India's broader effort to reduce dependence on fossil fuel imports and strengthen energy security.

Puri pointed out that India recently introduced E85 fuel for flex-fuel vehicles, priced around Rs 20 per litre lower than regular E20 petrol, along with the launch of flex-fuel cars and motorcycles on June 5.

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He said ethanol-blended fuels have been used in the country for several years, with E15-plus fuel available for over three years, E19-plus for more than two years and E20 petrol since April 2025.

According to Puri, more than 200 million two-wheelers and around 2 million four-wheelers are currently operating on E20 fuel without any major reported problems.

The minister questioned the timing of the criticism, suggesting that opposition to ethanol blending increased as India moved towards greater energy self-reliance.

He also asked who benefits if the country continues to remain dependent on imported crude oil or batteries.

Puri said ethanol blending provides multiple benefits, including reducing crude oil imports, improving energy security, lowering air pollution, supporting farmers and saving foreign exchange.

He added that greater adoption of domestically produced fuels would reduce India's vulnerability to international supply disruptions and fluctuations in global energy prices. The minister described E20 as a tested, scientifically validated and internationally accepted fuel, stating that it is safe for vehicles and aligned with India's long-term clean energy transition goals. The government has maintained that ethanol blending is a key component of its strategy to promote alternative fuels, reduce carbon emissions and strengthen domestic agricultural value chains.

Headline	ONGC's floating jetty, built for India Energy Week, collapses		
Publication	The Times of India	Edition	Online Coverage
Published Date	9 Jul 2026		

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

<https://timesofindia.indiatimes.com/city/goa/ongcs-floating-jetty-built-for-india-energy-week-collapses/articleshow/132271940.cms>

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.