



ONGC News as on 13 August 2026 (Print & Online)

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Saikat Chakraborty, Chief Manager (Corporate Communications), GAIL (India) Limited (third from left), was conferred the prestigious Dr CVN- Public Relations Society of India (PRS) 'Best PR Manager of the Year (2025-26)' Award.

Publication : The Free Press Journal	Editions : Mumbai
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Delhi Gaurav Award to Dr Ajit Pathak, National President, Public Relations Society of India



Dr Ajit Pathak, National President, Public Relations Society of India (PRSI), is the guiding force behind the growth of Public Relations as a strategic management discipline in India. Holding the distinction of being India's first Ph.D. in Public Relations, Dr Pathak

has transformed PRSI from a professional body into a national movement. Since assuming charge of the National Council in 2006, he has been unanimously elected as National President for an unprecedented 21st term, reflecting the complete trust and affection of the PR fraternity across the country. With a stellar corporate career as General Manager, Corporate Communications at Indian Oil Corporation, India's energy major, he set benchmarks in Corporate Communication, Brand Building and Stakeholder Engagement. Globally respected, he served as Secretary, Global Alliance of Public Relations and Communication Management and Board Member, IPRA, taking Indian public relations to the world forum.

Publication : BizzBuzz(English)	Editions : Hyderabad
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Brent crude trade higher at \$89.41/bbl

CRUDE oil prices rose 0.61 per cent to Rs 7,892 per barrel in futures trade as participants increased their positions following firm spot demand. Crude oil for September delivery traded higher by Rs 48 in 1,132 lots. Analysts said the rise of bets by participants kept crude oil prices higher in futures trade. Globally, West Texas Intermediate crude was trading 0.62 per cent higher at \$83.72 per barrel, while Brent crude rose 0.56 per cent to \$89.41 per barrel in New York.

US asks Ukraine to halt strikes on tankers using Russian port

Putin warns of response in kind if EU seizes Russian vessels

REUTERS
12 August

Ukraine has paused drone strikes on oil tankers using Russia's Black Sea port of Novorossiysk after a request from United States (US) Vice President JD Vance, the *Financial Times* said on Wednesday, citing Ukrainian officials.

The paper said last month's request followed US alarm that Ukraine was destabilising oil markets and harming US firms by targeting tankers carrying crude piped from Kazakhstan to a Caspian Pipeline Consortium (CPC) terminal at the port.

Ukraine agreed not to target CPC infrastructure or non-Russian vessels as long as the latter were not under Ukrainian sanctions and were not carrying Russian oil or cargo, the newspaper added.

The White House, State Department and Vance's office did not immediately respond to *Reuters* requests for comment outside business hours. *Reuters* could not immediately verify the report.

Ukrainian forces recently stepped up strikes on Russian energy infrastructure and other sites in an effort Kyiv says aims at



“WE CAN SEE THAT THE AUTHORITIES OF CERTAIN COUNTRIES ARE ATTEMPTING TO RESTRICT THE MOVEMENT OF OUR ECONOMIC OPERATORS’ VESSELS... IF THIS BEGINS TO BE PUT INTO PRACTICE, WE SHALL BE FORCED TO RESPOND IN KIND”

Vladimir Putin, President of Russia

depriving Russia of resources to fund its military.

Kazakhstan, which relies on the CPC route for crude exports, suffered a drop of 14 per cent in oil production in July versus June, the

sources said. Chevron and Exxon Mobil are among the major Western oil companies operating there. A US official confirmed to the paper that the administration had warned Ukraine to stop attacking non-Russian vessels in the Black Sea.

Russian President Vladimir Putin said on Wednesday that Russia will respond in kind if European countries start to seize Russian merchant vessels and the commander of Russia's Pacific Fleet said his forces were ready to “inspect and detain” foreign vessels.

“We can see that the authorities of certain countries, in violation of international maritime law, are attempting to restrict the movement of our economic operators’ vessels..., and have recently gone so far as to consider the possibility of seizing our vessels and selling off the property they have plundered from us,” said Putin.

“Naturally, this is nothing less than piracy and robbery. And if this begins to be put into practice, we shall be forced to respond in kind. And not necessarily in those waters where raids on our ships and vessels are planned, but wherever we ourselves deem it necessary and appropriate.”

Publication : Business Standard	Editions : New Delhi
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India exports first gasoline cargo to Russia

SHUBHANGI MATHUR
New Delhi, 12 August

In a first, India has exported gasoline to Russia, with a shipment carrying around 350,000 barrels of the fuel arriving in Moscow on August 5, according to maritime intelligence firm Kpler.

The tanker departed India's Vadinar port in June, while at least two more cargoes, each carrying around 325,000 barrels of gasoline, are expected to arrive in Russia by the end of August.

Oil Minister Hardeep Singh Puri had said in July that Russian buyers may have purchased Indian-origin fuel from traders. He, however, ruled out any directed purchases from Indian companies.

Russia is a net exporter of crude oil, gasoil and gasoline. However, intensified Ukrainian attacks on its energy infrastructure have disrupted domestic refining capacity, leading to fuel shortages, particularly of gasoline, and prompting Moscow to turn to markets such as India to meet domestic demand.

Vadinar port is operated by Nayara Energy, in which Russia's state-controlled oil giant Rosneft holds a 49.13 per cent stake. Nayara Energy, which operates a 20 million tonne per year refinery, has been relying on traders to import crude and export refined fuels since the European Union imposed sanctions in July 2025. The product tankers that departed Vadinar port subsequently conducted ship-to-ship transfers off Damietta, Egypt, according to Kpler. Such transfers are sometimes used by traders to reduce exposure to sanctions-related scrutiny.

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Opec lowers oil demand growth forecast for 2026

The Organization of the Petroleum Exporting Countries (Opec) on Wednesday lowered its forecast for world oil demand growth in 2026 to 580,000 barrels per day (bpd), a copy of its monthly report showed, marking the fourth straight downward revision.

The producer group continues to see a smaller impact on consumption since the Iran war started than other forecasters such as the International Energy Agency, which also expects demand to decline by 4.3 million bpd, or around 4 per cent, in 2026.

The Opec also raised its forecast for 2027 oil demand growth, according to the report on Opec's website.

REUTERS

Publication : Financial Express	Editions : New Delhi
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HPCL, MRPL seek up to 6 million barrels of crude



STATE-RUN
REFINERS
Hindustan
Petroleum

Corporation and Mangalore
Refinery and
Petrochemicals are seeking
up to a combined 6 million
barrels of oil through spot
tenders, documents show.

AGENCIES

Publication : Financial Express

Editions : New Delhi

Date : 13 August 2026

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Oil prices rise after ship attacks

OIL PRICES ROSE in volatile trade on Wednesday after attacks on two ships reinforced worries about disruptions to West Asia supplies and as talks to end Iran war hit an impasse.

Brent futures were up 35 cents, or 0.4%, at \$89.26 a barrel by 1219 GMT, heading for a sixth day of gains. US West Texas Intermediate (WTI) crude rose 57 cents, or 0.7%, to \$83.77, heading for a fifth daily gain.

Both contracts earlier rose more than \$1 before dipping briefly as focus turned to US crude stockpile data which industry sources indicated might have swelled. They resumed gains after a senior source said there were no discussions between Iran and US to extend their ceasefire because from Tehran's perspective, the deal had no start date and thus nothing to extend. —REUTERS

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Renewable projects face transmission delays: Ind-Ra

FE BUREAU
Mumbai, August 12

ABOUT 84GW of renewable energy (RE) capacity faces delays in the operationalisation of general network access (GNA), highlighting a persistent gap in transmission execution, India Ratings said on Wednesday.

It projected a 32GW mismatch between generation and transmission capacity for projects scheduled for commissioning by the second half of FY27. The gap could widen to 40GW if the commissioning of interstate transmission system (ISTS) projects is delayed by a further three months beyond current timelines, it said. Projects that begin operations before transmission infrastructure is ready have to rely on temporary general network access (T-GNA).

Publication : Financial Express

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Black Sea oil tanker rates surge to record

FREIGHT COSTS FOR oil tankers shipping crude from the Black Sea to the Mediterranean have risen to a record after a flurry of drone attacks, driving down prices for Kazakhstan's main CPC export grade.

Daily earnings for tankers on the route rose to \$440,948, climbing to the highest in Baltic Exchange data compiled by *Bloomberg* starting in July 2008. The rate, which is based on 135,000-ton shipments from Novorossiysk on Russia's Black Sea coast to Sicily's Augusta, has jumped 140% since the most

recent attacks began in July.

Differentials for CPC crude have fallen as a result of surging freight and insurance costs, said two traders. Would-be buyers are also cautious because they expect freight costs to fall once the situation at export terminal normalises, the people said. Shipments of CPC Blend are set to fall by a third soon from original plan after disruptions at the terminal near Novorossiysk, where loadings have been suspended after drone attacks targeted vessels attempting to call there. —BLOOMBERG

Publication : Hari Bhoomi (Hindi)	Editions : New Delhi
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Headline: Crude oil imports expanded from 27 to 41 countries; new partners also added

27 से बढ़कर 41 देशों से कच्चे तेल का आयात, नए सहयोगी भी बनाए

एजेसी ॥ नई दिल्ली

पश्चिम एशिया संघर्ष के कारण आपूर्ति श्रृंखला में उत्पन्न व्यवधानों के बीच भारत अपनी ऊर्जा जरूरतों को पूरा करने के लिए विभिन्न स्रोतों से तेल आयात करने पर ध्यान केंद्रित कर रहा है, ताकि देश की राष्ट्रीय प्राथमिकताओं को पूरा किया

जा सके।

विदेश मंत्रालय के प्रवक्ता रणधीर जायसवाल ने कहा कि भारत की ऊर्जा सुरक्षा का मूल उद्देश्य देश के 140 करोड़ लोगों की ऊर्जा जरूरतों को पूरा करना है। उन्होंने कहा कि हमारी ऊर्जा सुरक्षा का आधार हमारी राष्ट्रीय प्राथमिकताओं को पूरा करना है।

एलएनजी आयात अब 15 देशों से



जायसवाल ने कहा कि भारत ने अपने एलएनजी (लिक्विफाइड नेचुरल गैस) आयात के स्रोत भी 6 देशों से बढ़ाकर 15 देश कर दिए हैं। इनमें अमेरिका अब एलएनजी आयात का एक प्रमुख स्रोत बन गया है। भारत के कच्चे तेल आयात में रूस की हिस्सेदारी भी काफी बढ़ी है। जुलाई में रूस से होने वाला आयात देश के कुल तेल आयात का आधे से अधिक रहा।

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HPCL, MRPL seek up to six million barrels of crude

Singapore/New Delhi: State-run refiners Hindustan Petroleum Corp. and Mangalore Refinery and Petrochemicals Ltd are seeking up to a combined 6 million barrels of oil through spot tenders, documents show. HPCL plans to import up to four million barrels of crude for delivery in September and October, and MRPL is seeing up to 2 million barrels for 10-20 October, the documents show.

REUTERS

Iran is defying U.S. pressure by becoming a 'survival economy'

Tehran's leaders focus on subsistence in bid to outlast sanctions and a naval blockade

Georgi Kantchev, Henna Moussavi, & Summer Said

DUBAI

President Trump is betting the pressure of sanctions and a naval blockade will force Iran to bend. But the country's rulers are taking time-tested steps to keep their chronically battered economy functioning just enough to resist a drawn-out campaign.

Tehran is rationing scarce goods, limiting access to foreign currency, slashing investment and shifting more of the burden onto households while preserving strategic imports and the essential machinery of the state, analysts say. The result will be a deepening economic malaise that leads to rising poverty and dysfunction, but also more room for Iran's leaders to stall talks with the U.S.

That leaves Trump's strategy resting on a risky assumption that Iran will crack before Washington does. Mediators have warned their U.S. counterparts that Iran has been living under sanctions for years and betting that Tehran will compromise because of economic pressure won't likely yield results. Instead, Iran will likely continue to escalate attacks to raise the price for Washington and its allies.

If Iran can outlast Washington's expectations, it has less reason to give up leverage over the Strait of Hormuz, prolonging the standoff and the risk of renewed fighting. The longer that standoff lasts, the more pressure shifts back onto Trump as energy and shipping disruptions weigh on the global economy and inflation heading into the midterm elections.

"This pressure will gradually move Iran from a resilient economy that absorbs shocks towards a survival economy that keeps functioning but steadily loses its capacity to recover," said Hadi Kahlazadeh, nonresident fellow at the Quincy Institute and former official in Iran's Social Security Organization. "Repression and the structure of the state make it harder for that pain to translate into pressure strong enough to change national security decisions."



If Iran can outlast Washington's expectations, it has less reason to give up leverage over the Strait of Hormuz. AFP

After weeks of renewed fighting following the collapse of a June interim deal, Trump has embraced economic pressure as his preferred next step, setting aside further strikes while giving sanctions and a naval blockade more time to work. Treasury Secretary Scott Bessent has said the administration's economic policies have pushed Iran's currency into free fall and the inflation rate into triple digits.

Iranian officials are openly signaling concern. President Masoud Pezeshkian has repeatedly said Iran must move beyond a state of "neither war nor peace." State media said he met Supreme Leader Mojtaba Khamenei in late July for talks that included the people's livelihoods, securing resources, managing foreign currency and energy use.

The squeeze is tightening. Iran's oil exports, which form the backbone of state revenues and foreign exchange earnings, fell to close to zero in July after the U.S. reimposed its blockade, down from \$4.5 billion in June, according to Capital Economics. No tankers have loaded this month at

Kharg Island, Iran's main oil export terminal, said Homayoun Falakshahi, head of crude oil analysis at ship tracking firm Kpler.

Iran also has less of a buffer than before the first blockade in April, Capital Economics said. Iranian oil stored at sea beyond the U.S. naval fleet off its coast fell from roughly 180 million barrels to about 60 million in early July.

THE WALL STREET JOURNAL. At home, annual inflation is running over 80%, with chicken prices up 190% from a year earlier and milk up 150%. The International Monetary Fund expects the economy to shrink 5.4% this year while Kahlazadeh estimates the war could ultimately destroy 2 million to 3 million jobs.

The problem for the Trump administration is that making Iran poorer is easier than making economic pain change the decisions of its leaders.

In a broad reshuffle of the leadership in recent days, Iran elevated veteran hard-liners to oversee security policy and the state's coercive institutions. The changes come amid signs

that hard-liners have gained the upper hand over technocrats and pragmatists who argue that negotiations are necessary to preserve what remains of the economy.

"The effects of economic pressure on Iran's negotiating stance will depend on internal politics," said William Jackson, chief emerging markets economist at Capital Economics. "The regime is highly divided with hard-liners seemingly in the ascendance."

The political hardening is matched by an economic strategy built around endurance rather than recovery.

Jackson said Tehran's response tool kit includes rationing fuel and electricity, restricting access to scarce hard currency, and printing money to fund wages, reconstruction and other government spending despite diminished revenues. It can also delay payments and investment and use its long established sanctions evasion networks to keep trade flowing.

Iran already has implemented rolling power cuts and restrictions on factories, with some plants allowed to shift production to Fridays, generally a day off, to make up for lost output.

The government has instituted a heavily subsidized exchange rate for up to \$3.5 billion of imports such as wheat, medicine and baby formula, giving priority to essentials over other uses of scarce dollars.

Households that receive welfare payments can buy essential goods on credit under a new program, with any unpaid debt deducted from future cash welfare payments. Authorities are also planning to adjust food voucher payments every quarter to keep pace with food inflation.

Households are making their own version of the adjustment. People in Iran said they are limiting spending to essentials such as food, petrol and medicine, dropping meat from their diets, and buying staples one item at a time as their wages lose value.

A 41-year-old man in Tehran who works in construction said business activity has fallen sharply. He is dipping into his savings and has cut back on expenses such as travel and leisure.

"The sense of fear and severe anxiety has intensified, and the feeling of uncertainty and instability has grown," he said.

Survival-economy behavior can buy time but will eventually erode Iran's financial underpinning. Prolonged lack of investment could eventually turn dysfunction into ungovernability, particularly if renewed military attacks seriously damage the energy infrastructure that keeps the economy afloat.

Still, history offers little guarantee that economic collapse produces political capitulation. In Cuba after the 1959 revolution and in Venezuela in recent decades, governments have remained in power despite economic collapse through repression and patronage.

"I see this increasingly as a contest of miscalculated speed," Kahlazadeh said. "Washington may be right that prolonged economic pressure will eventually constrain Iran, and Tehran may be right that a prolonged conflict will create growing political costs for Washington, but both sides may be wrong about how quickly those pressures will become decisive."

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Growing RE, transmission capacity gap a key credit risk: Ind-Ra

New Delhi: India Ratings and Research (Ind-Ra) on Wednesday said the growing gap between renewable energy (RE) commissioning and transmission readiness is emerging as a key credit risk for the sector. About 84GW of the 196GW RE pipeline till FY32 faces delays in general network access operationalization, highlighting a persistent transmission execution gap, it said in a statement.

PTI

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Oil reserves planned at Bikaner and Bina

Rituraj Baruah
rituraj.baruah@livemint.com
 NEW DELHI

Amid energy-security concerns, the Centre is planning two new strategic petroleum reserves (SPRs) at Bikaner in Rajasthan and Bina in Madhya Pradesh, as the West Asia conflict heightens the risk of crude-oil supply disruptions..

Feasibility studies for Bikaner have been completed and are being finalized, while the pre-feasibility study for Bina has concluded and a detailed feasibility report is set to begin, the ministry of petroleum and natural gas told a parliamentary standing committee.

The stakes are high for an economy that imports about 90% of its oil. A \$1 increase in crude prices, sustained for a year, can raise India's annual import bill by ₹18,000 crore, with implications for inflation, growth and the external sec-

Feasibility studies for Bikaner caverns are done, while the pre-feasibility study stands completed for Bina caverns

tor, India's crude oil import bill surged 60% to \$49.8 billion in the June quarter (QIFY27), even as volumes fell to 60 million tonnes a year earlier, as per government data. The world's third-largest oil importer spent about \$31 billion on crude a year earlier.

"The Government also continuously evaluates new sites and expansion opportunities for augmenting crude oil and

petroleum product storage capacity, based on technical, commercial, and strategic considerations. Two more new SPR projects are under consideration, at Bikaner and Bina. Feasi-

bility studies for the Bikaner caverns have been completed...while the pre-feasibility study for the Bina caverns has also concluded," the ministry said, as quoted by the parliamentary panel's report submitted on Wednesday.

For an extended version of this story, go to livemint.com.

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Trump claims Hormuz control as US, Iran harden their positions

Bloomberg
feedback@livemint.com

President Donald Trump claimed the US had "total control over the Hormuz Strait", as Washington and Tehran hardened their stances in deadlocked negotiations over the waterway.

"We own it," Trump told

reporters at Joint Base Andrews outside Washington late Tuesday. "And at some point, maybe they'll do something, and then they get blown away." His comments came after Pakistan's defence minister, Khawaja Asif, told reporters in Islamabad that the two sides were "close to some sort of arrangement" over Hormuz,

without offering details.

The escalating rhetoric casts further doubt on the warring sides reaching any immediate deal over the critical waterway, through which a fifth of the world's oil and liquefied natural gas flowed before they began fighting on 28 February.

While they agreed a truce in June, intermittent clashes have

continued. *Al Jazeera* previously reported that talks between Iran and Oman about reopening Hormuz to some maritime shipping had reached an advanced stage, citing a Qatari foreign ministry spokesperson.

The US isn't directly party to those negotiations.

Officials in Tehran have also

signalled that Iran and Oman may be nearing an agreement over Hormuz. Mohsen Rezaee, the newly appointed secretary of Iran's Supreme National Security Council, said any agreement with Oman on control over the strait would remain separate from its closure, however, according to a report by state-run *IRIB*. What

conditions Iran may seek to impose on traffic through the waterway also remains unclear.

"We are definitely at a stalemate," Wendy Sherman, former US deputy secretary of state, told *Bloomberg TV*. "I think the reality is for the foreseeable future, if not forever, Iran will control the Strait of Hormuz," she added.

IEA sees larger oil supply deficit despite hit to demand

Oil markets face a shortfall of 1.8 million barrels a day due to maritime disruptions

Bloomberg
feedback@livemint.com

Global oil inventories will tumble this quarter at more than twice the rate previously estimated as the Iran war flares again, even as the hit to demand from high prices deepens, the International Energy Agency (IEA) said.

Oil markets face a shortfall of 1.8 million barrels a day as "renewed hostilities and maritime disruptions" undermine a production recovery, the IEA said in its monthly report. For 2026 as a whole, the deficit will likely be the widest in five years.

Stockpiles are tightening again even as elevated fuel prices prompt the agency to deepen estimates for this year's decline in global oil demand by almost 50% to 1.6 million barrels a day. That's the biggest slump in annual average terms since the 2020 covid pandemic.

While a brief ceasefire between the US and Iran in mid-June revived oil exports from the Persian Gulf, shipping and regional energy infrastructure are once again under fire. That's pushing up the cost of fuels such as gasoline and diesel—the workhorse of the global economy—and squeezing consumers.

Still, the output declines are far smaller than some of the worst-case scenarios painted early in the war, having been tempered by an array of workarounds. Those include alterna-



tive pipelines used by Saudi Arabia and the United Arab Emirates and a network of shuttle tankers plying the Strait of Hormuz. US energy secretary Chris Wright said Tuesday that 9 million barrels a day has escaped in the past week, almost half prewar volumes.

The world's depleted inventories ought to be replenished next year after oil markets tip back into oversupply, according to the Paris-based IEA. Members of the organization such

as the US, Japan and Germany will need to refill emergency oil reserves after announcing a record release of stocks in March, the agency said.

"Although the market is projected to return to surplus towards the end of this year, risks remain substantial and the urgency of reopening the Strait has increased, as previously available inventory buffers are rapidly depleting," the agency said.

REUTERS

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Headline: Ukrainian attack reaches Russia's Siberia.

रूस के साइबेरिया तक पहुँचा यूक्रेन का हमला

नई दिल्ली, (आईएनएस) : यूक्रेन ने रूस के साइबेरिया क्षेत्र में 2,500 किलोमीटर से अधिक दूर स्थित तेल रिफाइनिंग सुविधा को निशाना बनाने का दावा किया है। यूक्रेन के विदेश मंत्रालय ने सोशल मीडिया प्लेटफॉर्म 'एक्स' पोस्ट में लिखा, 'यूक्रेन की लंबी दूरी तक हमला करने की क्षमता ने एक नया मुकाम हासिल किया है। यूक्रेन की रक्षा सेनाओं ने रूस के तेल रिफाइनिंग उद्योग की एक और महत्वपूर्ण सुविधा को निशाना बनाया है। इस बार हमला साइबेरिया के टोबोल्स्क शहर में किया गया, जो यूक्रेन से 2,500 किलोमीटर से भी ज्यादा दूर है।' मंत्रालय ने कहा कि रूस के इतिहास में पहली बार ऐसा हो रहा है कि उसके पास अब पूरी तरह सुरक्षित रणनीतिक पिछला क्षेत्र (स्ट्रैटेजिक रियर) नहीं बचा है। यूक्रेन की लगातार बढ़ती लंबी दूरी के हमले करने की क्षमता के कारण रूस के युद्ध को समर्थन देने वाले अधिक से अधिक बुनियादी ढाँचे अब उसकी पहुँच में आ रहे हैं। मंत्रालय ने कहा कि यूक्रेन आगे भी गहरे और लंबी दूरी के हमले करता रहेगा। इसका उद्देश्य साफ है, रूस को यह समझाना कि युद्ध जारी रखने की कीमत लगातार बढ़ती जा रही है और आखिरकार शांति ही एकमात्र रास्ता है।

2500
किलोमीटर दूर तेल
रिफाइनरी को
बनाया निशाना

काला सागर में भी रूसी ठिकानों पर बमबारी : यूक्रेन के राष्ट्रपति वोलोदिमिर जेलेन्स्की ने काला सागर में रूसी नौसेना के अहम ठिकाने पर हमले का दावा किया। उन्होंने कहा कि यूक्रेनी ड्रोन, मिसाइलों और मानवरहित नौसैनिक प्रणालियों से रूस के नोवोरोसिस्क स्थित नौसैनिक अड्डे और बंदरगाह के अहम बुनियादी ढाँचे को निशाना बनाया।



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OIL SLICK HITS OMAN'S SHORELINE

London, Aug. 12: A vast oil spill from a leaking tanker has started to hit Oman's coastline, its environment agency confirmed on Wednesday, in what threatens to become one of the world's worst in years after spreading largely unchecked for weeks.

The oil could end up impacting 40 km of coast near Ras Madraka as well as Masirah Island, the agency said. The slick now covers an area of more than 2,000 square km, said John Amos, an oil spill specialist who reviewed satellite imagery. — *Reuters*

Saudi Red Sea Crude Exports Go 'Dark' Amid Houthi Threat

London: Saudi crude exports from the Red Sea are increasingly vanishing from view as tankers switch off tracking signals to avoid attacks by Yemen's Iran-aligned Houthis, with analysts saying all recent Yanbu loadings have been conducted "dark".

The Houthis declared a maritime embargo against Saudi Arabia on July 20.

In the week beginning August 3, data analytics firm Vortexa estimated Yanbu loadings fell to 2.38 million barrels per day from 2.71 million the previous week.

Kpler, meanwhile, estimated a sharper drop to 1.78 million bpd from 4.04 million, and AXSMarine calculated a rise to 850,000 bpd



The kingdom reported to OPEC that it increased oil production by just over 1 mbd a day last month

from about 420,000 bpd.

PRODUCTION UP

The kingdom reported to OPEC that it increased crude oil production by just over 1 million barrels a day last month, saying that it pumped 8.2 million barrels a day of crude in July, up from 7.1 million a day in the previous month, according to a report from OPEC on Wednesday.

That's still several million below pre-conflict levels. **Agencies**

Publication : The Free Press Journal	Editions : Mumbai
Date :13 August 2026	Page : 13

Crude climbs as supply fears persist

Crude oil prices rose ₹48, or 0.61%, to ₹7,892 per barrel in domestic trade on Wednesday as firm spot demand encouraged fresh positions.

September delivery on the MCX advanced to ₹7,892 per barrel, with turnover at 1,132 lots. Global crude prices, however, reversed earlier gains in volatile trading as weaker demand forecasts offset concerns over Middle East supply disruptions.

By 1315 GMT, Brent crude was down 49 cents, or 0.55%, at \$88.42 per barrel, while West Texas Intermediate fell 25 cents, or 0.3%, to \$82.95, according to Reuters. Both benchmarks had risen by about \$1 earlier in the session. Pressure emerged after the International Energy Agency forecast global oil demand would contract by 1.6 million barrels per day in 2026. Meanwhile, shipping disruptions around the Strait of Hormuz and stalled US-Iran talks continued to underpin supply concerns.

—Commodity Desk

How sustainable is India's E20 push?

In August, the government told the Lok Sabha that the ethanol blending programme had helped save around ₹2 lakh crore in foreign exchange. However, Opposition leaders, including Rahul Gandhi and Arvind Kejriwal, have launched campaigns against E20, saying it harms vehicles and that the government is forcing it on people

EXPLAINER

M. Kalyanaraman

The story so far:

Opposition leaders such as Rahul Gandhi and Arvind Kejriwal have launched campaigns against E20 saying it harms vehicles and that the government is forcing it on people. Mr. Kejriwal alleged that India has "yielded" to pressure from U.S. President Donald Trump to buy ethanol from the United States.

What is the status of production?

The government's target was to produce 10-11 billion litres of ethanol so that 20% of petrol used in transport vehicles could come from ethanol produced in India, with the money being funnelled into the Indian economy rather than becoming a foreign exchange outgo through crude oil imports. Taking advantage of the policy push, India's distillery capacity has ramped up and is now capable of producing some 18-20 billion litres from some 500 distilleries. For this ethanol year, which runs November to October, the oil companies have contracted to procure some 10.5 billion litres of ethanol.

Will it spur corn imports from U.S.?

There is no evidence of a surge in ethanol or maize (corn) imports in Ministry of Commerce statistics. In any case, direct ethanol import for petroleum blending is banned, though the U.S. corn lobby has been pushing for India to increase corn imports. Government figures for this ethanol year show that 45% of the ethanol for petrol blending will come from maize, FCI rice some 22%, sugarcane juice 16%, B-heavy molasses some 10%, damaged foodgrains around 4.5% and C-heavy molasses 1.1%. India's maize output grew by 45% in three years to 55 million tonnes in 2025-26, with more than 20% of it going into ethanol, says Shankar Lal Jat of Indian Council of Maize Research, adding that there is no need to import it.



Policy push: A billboard promoting E20 fuel policy at a fuel station in New Delhi. AP

Sugarcane juice and B-heavy molasses go into sugar production and they are now being diverted to ethanol. The Indian Sugar Manufacturers' Association reported that the closing stock of sugar in September of 2025 was around 5 million tonnes, and this year too, the closing stock is expected to be 5 million tonnes. This indicates the diversion to ethanol has not affected sugar availability or stocks. Yet, in the event of a monsoon failure, crop losses and foodgrain shortages, the diversion of FCI rice, sugarcane juice and B-heavy molasses to ethanol production will come under stress, raising the possibility of corn imports.

Should we be worried about using E20 in our vehicles?

If you bought your vehicle after April 2023, you can fill your petrol tank with E20, shut it and forget it because that's when the Bharat Stage 6 Phase 2 (Real Driving Emissions) mandate took effect. Vehicles built after this deadline were factory-engineered for E20 – with ethanol-resistant elastomers, fluorinated fuel lines, upgraded pump seals and recalibrated engine control units. These roughly 70 million vehicles, about 23% of India's active petrol fleet, face little cause

for concern.

The remaining 77% – nearly 240 million legacy two-wheelers and cars built for E5 or E10 – are the genuine worry. Ethanol is a polar solvent that degrades older rubber compounds and plastics, hardening and cracking fuel hoses over time. It is also hygroscopic: it absorbs atmospheric moisture, and in vehicles left parked for extended periods, the ethanol-water mixture separates and settles, forming an acidic layer that corrodes tanks, damages fuel pumps and clogs filters with sludge. Consumer surveys by LocalCircles found 66% of pre-2023 owners reporting mileage losses exceeding 10%, and 55% reporting increased maintenance.

IIT Kanpur's Engine Research Laboratory maintains that E20 causes no notable damage, with efficiency loss under 5% – attributing most complaints to driving habits and traffic conditions. But independent mechanics and automotive communities dispute this, citing real-world fuel pump and injector failures traced to ethanol's solvent and low-lubricity properties.

The government told Parliament in August that one leading automobile manufacturer had serviced 2.84 crore

vehicles in FY 2025-26, including about 1.5 crore legacy vehicles, without finding E20-linked engine damage. Another two-wheeler maker reported similar findings. On mileage, it said government and manufacturer studies showed an efficiency penalty of about 2 to 6% in some vehicles designed for E10, though this too was influenced by driving conditions, habits and maintenance.

A transparent and more phased rollout such as in Brazil, where the transition to high levels of ethanol along with modifications to vehicles happened over several decades in a stable manner, would have taken the people into confidence. In India, the 10% milestone was reached in 2022. Within three years, the blending was ramped up to 20% with very little information and advisories coming from manufacturers.

Has ethanol blending helped mitigate oil supply crisis?

In August, the government said in Lok Sabha that so far, the ethanol blending programme has led to saving of around ₹2 lakh crore of foreign exchange and substituting of some 32 million tonnes of crude oil imports. Substituting 10 billion litres of petrol with ethanol would mean dispensing with a month of crude imports.

The government also told Parliament that while crude oil prices had gone up 70% during the war in West Asia, petrol prices at the pump had gone up by only 7 to 8% although under-recoveries had also increased. The OMCs procure ethanol at around ₹70 per litre for blending, compared with a pump price of around ₹105 per litre of petrol. The base price of petrol, which includes the cost of production, transportation and OMC margins, is typically 55-60% of the petrol pump price. On the surface, it appears that ethanol is not less costly than petrol but the issue is complex. Ethanol and petrol follow different costing and tax regimes, and it would be difficult to make an independent inference on whether ethanol has helped keep prices down, as the government claims.

THE GIST

The government's target was to produce 10-11 billion litres of ethanol so 20% of petrol used in transport vehicles could come from ethanol produced in India, with the money being funnelled into the Indian economy.

Vehicles built after this April 2023 were factory-engineered for E20, with ethanol-resistant elastomers, fluorinated fuel lines, upgraded pump seals and recalibrated engine control units.

Publication : The Hindu Business Line	Editions : New Delhi
Date :13 August 2026	Page : 7

thehindubusinessline.

TWENTY YEARS AGO TODAY.

August 13, 2006

Gas price formula: Govt looking at alternatives

Learning from its recent experience over gas pricing, the Petroleum Ministry is now examining various alternatives for approving the price formula under production sharing contract (PSC) in situations where open competitive bidding process to discover the end price has not been adopted by the seller. These include linking the gas price to a basket of freely traded fuels in international markets and indexing on the basis of imported LNG.

India is now bird flu-free

India is an avian influenza free country, according to the Department of Animal Husbandry, Dairying and Fisheries. Having tested nearly 67,000 samples from the outbreak areas in Maharashtra, Madhya Pradesh and Gujarat, no evidence of the highly pathogenic avian influenza was detected.

SBI goes to China

Four months before China is due to fully open up its banking sector under its commitments to the World Trade Organisation, State Bank of India has formally launched commercial banking operations in Shanghai, becoming the first Indian bank to open a branch in the mainland.

Publication : The Hindu Business Line	Editions : New Delhi
Date :13 August 2026	Page : 10

Crude oil prices rise amid ship attacks

London: Oil prices rose in volatile trade on Wednesday after attacks on two ships reinforced worries about disruptions to West Asia supplies and as talks to end the Iran war hit an impasse. Brent futures were up 17 cents, or 0.2 per cent, at \$89.08 a barrel by 1055 GMT, heading for a sixth day of gains. US West Texas Intermediate crude rose 20 cents, or 0.2 per cent, to \$83.40, heading for a fifth daily gain. REUTERS

Growing gap between renewable energy, transmission capacity key credit risk: Ind-Ra

PIONEER NEWS SERVICE
■ New Delhi

India Ratings and Research (Ind-Ra) on Wednesday said the growing gap between renewable energy (RE) commissioning and transmission readiness is emerging as a key credit risk for the sector.

Around 112 GW of the planned 196 GW RE pipeline till FY32 remains aligned with transmission schedules, about 84 GW of capacity faces delays in general network access (GNA) operationalisation, highlighting a persistent transmission execution gap, it said in a statement.



Ind-Ra projects a 32 GW mismatch between generation and transmission for projects to be commissioned by H2, FY27. This gap may widen to 40 GW, if interstate transmission system (ISTS) commissioning is delayed by three more months

beyond the current commissioning timelines.

If a project operates ahead of transmission readiness, it must use temporary general network access (T-GNA), which can lead to curtailment due to grid constraints.

Ind-Ra-rated renewable

projects have not witnessed material rating pressure from transmission delays so far, supported by repayment moratoriums, liquidity buffers, and sponsor support mechanisms.

However, prolonged transmission bottlenecks could weaken capital structure and lead to sustained reliance on sponsors.

Utility-backed projects benefit from partial protection, as the scheduled commercial operation date (SCOD) under power purchase agreements (PPA) is allowed till 30-60 days post-receipt of the final GNA.

Publication : The Statesman	Editions : New Delhi
Date :13 August 2026	Page : 10

SJVN commissions 75 MW solar plant in Bihar:

Shimla: SJVN Limited has commissioned its 75 MW Jamui Solar Power Project in Bihar, marking another milestone in its renewable energy expansion. Executed through its wholly owned subsidiary, SJVN Green Energy Limited (SGEL), the project has achieved Commercial Operation Date (COD). Developed at an estimated cost of ₹342 crore over around 300 acres in Jamui district, the plant is expected to generate about 90 million units of electricity in its first year and 3,522 million units over 25 years. Power from the project, priced at a tariff of ₹2.96 per unit, will be supplied to Bihar. The project is also expected to reduce around 82,250 tonnes of carbon emissions while creating direct and indirect employment opportunities. It supports India's target of achieving 500 GW of renewable energy capacity by 2030 and strengthens SJVN's growing green energy portfolio.



Online

Headline	ONGC turns to Shell for deepwater and LNG opportunities, but when does the MoU become real investment? August 13, 2026		
Publication	Business News Today	Edition	Online Coverage
Published Date	13 Aug 2026		

ONGC turns to Shell for deepwater and LNG opportunities, but when does the MoU become real investment? August 13, 2026

<https://business-news-today.com/ongc-turns-to-shell-for-deepwater-and-lng-opportunities-but-when-does-the-mou-become-real-investment/>

Oil and Natural Gas Corporation Limited and Shell Energy India are evaluating joint deepwater exploration, farm-in opportunities and LNG sourcing as India opens more offshore acreage. The strategic fit is clear, but no block, drilling budget, LNG volume or investment commitment has yet been agreed. Share this: [Share on Facebook](#) (Opens in new window) [Facebook Share on X](#) (Opens in new window) [X Print](#) (Opens in new window) [Print Email a link to a friend](#) (Opens in new window) [Email Share on LinkedIn](#) (Opens in new window) [LinkedIn Share on Reddit](#) (Opens in new window) [Reddit Share on Tumblr](#) (Opens in new window) [Tumblr Share on Pinterest](#) (Opens in new window) [Pinterest Share on Telegram](#) (Opens in new window) [Telegram Share on Threads](#) (Opens in new window) [Threads Share on WhatsApp](#) (Opens in new window) [WhatsApp](#)

Oil and Natural Gas Corporation Limited (NSE: ONGC) has signed a non-binding memorandum of understanding with Shell Energy India Private Limited to evaluate cooperation across deepwater and ultra-deepwater exploration and liquefied natural gas sourcing in India. The August 10 agreement covers potential joint participation in Open Acreage Licensing Policy Rounds X and XI, future bidding rounds and possible farm-in or farm-out transactions involving ONGC's existing OALP acreage. It also creates a framework for the companies to explore LNG sourcing opportunities as India seeks greater gas availability alongside higher domestic hydrocarbon production. The agreement connects ONGC's extensive Indian offshore acreage with Shell's global deepwater, integrated-gas and LNG capabilities, but it does not commit either company to a specific block, well, capital programme or LNG purchase. The central question is therefore not whether ONGC has found another international partner, but whether the framework progresses into binding acreage participation and drilling investment capable of changing ONGC's production trajectory.

What exactly have ONGC and Shell Energy India agreed to evaluate under the August 10 memorandum?

The upstream portion of the memorandum covers possible joint bidding for deepwater and ultra-deepwater blocks being offered through OALP Rounds X and XI, as well as later licensing rounds under India's broader Samudra Manthan offshore exploration push. ONGC and Shell Energy India can also evaluate farm-in and farm-out opportunities involving blocks that ONGC already holds. A farm-in could allow Shell to acquire an economic interest in selected acreage and contribute technical expertise or capital, while a farm-out could reduce ONGC's share of exploration expenditure and distribute geological risk between the partners.

None of those outcomes has yet occurred. The memorandum is explicitly non-binding, and neither company has announced acreage selected for participation, equity percentages, operatorship, work commitments, seismic expenditure, drilling schedules or an agreed investment value. That distinction matters because deepwater memorandums can precede years of technical evaluation before a commercial drilling decision emerges, particularly where frontier geology and expensive wells require substantial subsurface confidence.

The LNG component is similarly exploratory. ONGC and Shell Energy India intend to evaluate potential sourcing arrangements, but they have not announced a sale and purchase agreement, contracted annual volume, pricing formula, delivery period or terminal destination. Investors should consequently treat the LNG language as strategic optionality rather than contracted future gas supply.

Why could Shell's deepwater expertise matter when ONGC's domestic production still faces execution pressure?

ONGC entered the new collaboration after reporting a financially strong but operationally mixed first quarter of fiscal 2026-27. Standalone net profit more than doubled to 17,034 crore and revenue from operations increased 45.2% to 46,460 crore, supported by substantially higher crude and gas realisations. Crude production, however, declined 5.5% year on year to 4.95 million tonnes and natural gas production fell 2% to 4.851 billion cubic metres.

The production figures highlight why frontier exploration matters despite the near-term earnings benefit from commodity prices. ONGC attributed part of the output weakness to reservoir behaviour at KG-DWN-98/2 in the Eastern Offshore, weather-related delays affecting Western Offshore work and temporary shutdowns connected with project commissioning. Higher oil prices can increase profit from each barrel produced, but they cannot replace barrels that mature fields stop producing.

Deepwater resources offer one route to rebuilding the production base, although they are technically and financially demanding. Shell has extensive international experience developing deepwater fields, integrating subsea production systems and managing large offshore developments. The value of the MoU would therefore rise sharply if Shell moves from advisory or bid-stage cooperation into actual equity participation and risk sharing on selected ONGC acreage.

For ONGC, bringing an international major into a block can also create an external technical test of prospect quality. A partner willing to invest its own capital following seismic interpretation and subsurface review provides stronger validation than an MoU alone. That is the threshold investors should ultimately look for.

How does the Shell agreement fit into India's Samudra Manthan offshore exploration push?

The partnership arrives as India is attempting to accelerate frontier offshore exploration through Samudra Manthan and changes to its licensing environment. The Ministry of Petroleum and Natural Gas said in July that 172 blocks covering nearly 380,000 square kilometres had been awarded through OALP, carrying committed investment exceeding \$4.3 billion. The government has also opened nearly 99% of areas previously classified as offshore No-Go zones and says approximately 81% of India's active exploration acreage has been awarded since 2014.

The policy change matters because geological access alone does not guarantee exploration. Companies still need commercially acceptable fiscal terms, sufficiently detailed seismic information, drilling rigs and confidence that a discovery can be developed economically. Deepwater wells can cost substantially more than conventional onshore exploration, making collaboration particularly useful when geological risk remains high.

ONGC is already putting physical drilling behind the policy push. On July 25, India marked the start of the first appraisal well in the Mahanadi Offshore Basin as part of a four-well deepwater programme. The MN-DWN18-1-HD well is intended to evaluate a prospective offshore basin using deepwater drilling technology, demonstrating that Samudra Manthan is moving beyond licensing announcements into actual subsurface work.

The Shell memorandum broadens that effort by potentially bringing another global major into OALP acreage. Its real policy significance will depend on whether international companies progress from reviewing Indian data rooms to committing exploration capital. India has already improved access to acreage; the harder challenge is producing enough commercially attractive discoveries to justify repeat investment.

Does the MoU mark a meaningful return for Shell to India's upstream oil and gas sector?

Shell is not new to Indian upstream activity, but its current producing footprint is very different from its historical presence. Through the BG Group acquisition, Shell inherited interests associated with the Panna-Mukta and Tapti oil and gas fields. Shell later described those assets as end-of-life and said it was carrying out decommissioning work on the Tapti unmanned platforms while continuing to assess newer upstream opportunities created by changes in Indian policy and fiscal terms.

That history gives the ONGC agreement additional strategic relevance. If Shell ultimately acquires interests in new OALP acreage, the move would represent a shift from managing legacy Indian offshore exposure toward participating in a new exploration cycle. The distinction is important because frontier deepwater exploration carries different geological, financial and development risks from decommissioning mature fields.

Shell's current India leadership structure also places integrated gas and upstream responsibilities close together. Shell Energy India operates a substantial LNG and gas business, meaning a future Indian upstream position could sit alongside trading, LNG import and gas-marketing activities rather than functioning as an isolated exploration investment.

The memorandum alone does not establish that Shell has decided to make a large upstream return. It demonstrates that the company is willing to evaluate specific pathways with ONGC. A successful joint bid, farm-in agreement or committed deepwater drilling programme would provide the much stronger evidence.

Why does LNG sourcing belong in the same ONGC-Shell partnership as offshore exploration?

At first glance, domestic exploration and imported LNG can appear to represent competing approaches to energy security. In practice, they operate on different timelines. A deepwater discovery can require years of appraisal,

engineering and construction before first production, while LNG can be contracted and delivered much sooner to meet immediate gas requirements.

Shell Energy India already owns and operates the Hazira LNG terminal in Gujarat, which has 5 million tonnes per annum of regasification capacity and connections to the GAIL, Gujarat State Petronet and PIPL pipeline networks. Shell says the facility has received LNG from 17 countries, providing the company with an existing import and trading platform that could support any future arrangement with ONGC.

Shell has also previously indicated that it expects imported LNG to become increasingly important if Indian domestic gas availability fails to keep pace with demand. The company has identified industrial fuel switching and gas-fired power as potential sources of LNG growth, while its Hazira infrastructure was designed with potential expansion in mind.

For ONGC, LNG sourcing could complement rather than undermine upstream strategy. The company can pursue long-duration domestic resource development while securing flexible gas supplies for downstream or group requirements when domestic production is insufficient. The commercial case will depend on pricing because expensive LNG can struggle against alternative fuels in price-sensitive Indian sectors.

Could farm-in agreements help ONGC reduce the financial risk of ultra-deepwater exploration?

Farm-in structures are particularly relevant for ONGC because offshore exploration can consume large amounts of capital before commercial reserves are established. Selling a minority interest in a block can reduce ONGC's exposure to unsuccessful wells while retaining meaningful participation if discoveries are made. An international partner can also bring specialist seismic interpretation, reservoir modelling and project-development experience.

The trade-off is economic ownership. If ONGC farms out part of a highly successful block, it gives up a portion of the eventual production and cash flow in exchange for reduced risk and potentially faster execution. The optimal structure therefore depends on how confident ONGC already is in the resource and how much additional capability the incoming partner contributes.

Shell's involvement could be especially valuable in acreage where development architecture matters as much as geology. Ultra-deepwater fields may require subsea wells, long tiebacks, floating production infrastructure or other complex systems whose economics depend heavily on design optimisation. Technical improvements that reduce development cost can sometimes create more value than retaining a larger working interest in a project that remains uneconomic.

No such transaction has yet been disclosed under the August memorandum. Until a farm-in agreement identifies a block, working interest and committed work programme, the value remains strategic rather than measurable.

What does ONGC's latest share price suggest investors expect from the deepwater strategy?

ONGC shares closed August 11 at 239.45, down 0.17% for the session. The stock had declined approximately 1.05% over one week and 2.25% over one month, while its market capitalisation stood at roughly 3.01 lakh crore. The shares were trading near the lower portion of their 227.65 to 307.50 52-week range, about 22% below the high and only around 5% above the low.

The modest price movement following the Shell announcement is understandable because a non-binding memorandum does not immediately change ONGC's reserves, production, cash flow or capital expenditure. Investors have stronger near-term variables to consider, including oil prices, domestic gas realisations, production performance and the consolidated effect of subsidiaries such as Hindustan Petroleum Corporation Limited.

ONGC's first-quarter numbers illustrate that complexity. Standalone earnings benefited substantially from higher crude prices, while consolidated performance was affected by losses at Hindustan Petroleum Corporation Limited arising from petroleum-product under-recoveries during the West Asia energy-price shock. The upstream parent can therefore report very strong operating economics while the broader group experiences pressure elsewhere.

The market is unlikely to assign substantial value to the Shell MoU until it creates a clearer financial pathway. A joint OALP award, farm-in transaction or committed drilling campaign would provide the type of event capable of shifting the deepwater story from strategic narrative toward quantifiable investment.

What would prove that the ONGC and Shell agreement has moved beyond strategic signalling?

The first meaningful milestone would be identification of specific acreage. Naming an OALP block or an existing ONGC licence under evaluation would narrow the collaboration from an open framework to a defined geological opportunity. The next step would be commercial terms covering equity participation, operatorship, work commitments and capital responsibilities.

A committed well would represent the strongest early proof. Deepwater exploration ultimately creates value through drilling and discovery rather than memorandums, seismic presentations or policy conferences. A Shell-funded or jointly funded well would demonstrate that both companies considered the prospect sufficiently attractive to expose capital to subsurface risk.

The LNG side requires a different proof point. A binding LNG contract should disclose at least enough information to understand duration, approximate volume and supply structure. Until such a contract exists, the LNG element remains an option for future cooperation rather than a material addition to ONGC's gas-sourcing portfolio.

The August 10 MoU has improved ONGC's strategic flexibility by creating a route to combine Indian acreage with Shell's international deepwater and LNG capabilities. What remains unresolved is whether either side will commit capital. The thesis strengthens if the companies identify acreage, agree risk-sharing terms and progress toward drilling. It weakens if the partnership remains broad while India's offshore acreage continues to require domestic capital without substantial new international participation.

What are the key takeaways from the ONGC and Shell Energy India deepwater and LNG agreement?

Oil and Natural Gas Corporation Limited and Shell Energy India signed a non-binding memorandum of understanding on August 10, 2026.

The companies will evaluate joint participation in deepwater and ultra-deepwater acreage under OALP Rounds X and XI and future licensing rounds.

They can also consider farm-in and farm-out transactions involving ONGC's existing OALP blocks.

No specific block, working interest, drilling programme, capital commitment or final investment decision has been announced.

The LNG portion of the agreement covers potential sourcing cooperation but does not currently include a disclosed contracted volume or purchase agreement.

Shell Energy India operates the 5 mtpa Hazira LNG terminal and already has an established gas and LNG platform in India.

ONGC's Q1 FY27 standalone profit rose to 17,034 crore, but crude production declined 5.5% and natural gas output fell 2%, reinforcing the strategic importance of future resource additions.

India has awarded 172 OALP blocks covering nearly 380,000 square kilometres with committed investment exceeding \$4.3 billion.

ONGC shares closed August 11 at 239.45, down 2.25% over one month and roughly 22% below their 52-week high.

A specific acreage deal, Shell farm-in or jointly funded deepwater well would be the clearest evidence that the memorandum is becoming economically material.

Headline	Petronet LNG Holds Second Finance & IT Meet To Drive Digital Transformation		
Publication	Business World	Edition	Online Coverage
Published Date	12 Aug 2026		

Petronet LNG Holds Second Finance & IT Meet To Drive Digital Transformation

<https://www.businessworld.in/article/petronet-lng-holds-second-finance-it-meet-to-drive-digital-transformation-619066>

Petronet LNG (PLL) hosted its second Finance & IT Meet, titled Catalyst', at its corporate office in New Delhi on 78 August 2026, bringing together Finance and IT professionals from across the company's locations.

The two-day event focused on knowledge-sharing, collaboration and discussions around technology-led transformation, with sessions conducted by domain experts. The company said the meet was aimed at encouraging new ideas and supporting a more agile and technology-enabled organisation.

Saurav Mitra, Director (Finance) and CFO, Petronet LNG, said the event reflected the company's continuing efforts to build a future-ready organisation. He said Finance would need to evolve alongside the business as PLL grows and diversifies, with greater use of technology to support growth, governance and faster decision-making.

Mitra identified six focus areas for the next phase of the company's transformation: automation, integration, real-time analytics, digitisation, cybersecurity and capability building.

According to PLL, sustained progress in these areas would help its Finance function take on a more strategic role in supporting business growth and organisational transformation.

The company described the event as a carbon-neutral initiative and said its objective extended beyond streamlining systems to strengthening the organisation's digital capabilities.

Petronet LNG operates LNG receiving and regasification terminals at Dahej in Gujarat and Kochi in Kerala. The Dahej terminal has a nominal capacity of 22.5 MMTPA, while the Kochi terminal has a nominal capacity of 5 MMTPA.

Petronet LNG was incorporated on 2 April 1998 as a joint venture between ONGC, Indian Oil Corporation, GAIL (India) and Bharat Petroleum Corporation. The company was established to develop facilities for the import, storage and regasification of liquefied natural gas.

Headline	ONGC And Shell Energy India Sign MoU To Explore Deepwater Blocks		
Publication	Construction World	Edition	Online Coverage
Published Date	12 Aug 2026		

ONGC And Shell Energy India Sign MoU To Explore Deepwater Blocks

<https://www.constructionworld.in/policy-updates-and-economic-news/ongc-and-shell-energy-india-sign-mou-to-explore-deepwater-blocks/95890>

Oil and Natural Gas Corporation (ONGC) and Shell Energy India Private Limited (Shell Energy India) have signed a non-binding memorandum of understanding

to explore joint opportunities in deepwater oil and gas exploration and liquefied natural gas sourcing. The agreement, concluded on 10 August 2026, establishes a framework for evaluating potential areas of co-operation but does not commit either party to specific investments or projects. The companies said the arrangement is intended to create synergies across the energy value chain, support India's long-term energy security and assess feasibility across technical and commercial dimensions. They will explore joint participation in Open Acreage Licensing Policy Rounds 10 and 11 under the broader Samudra Manthan initiative and may consider participation in future offshore licensing rounds. The MoU contemplates potential farm-in and farm-out arrangements involving ONGC's existing OALP blocks and the possibility of bringing additional partners into those assets. The companies will examine technical readiness, drilling and subsea capability, permitting pathways and commercial terms before advancing to concrete bids or joint ventures.

The agreement also addresses liquefied natural gas sourcing to support a transition towards a stronger gas-based economy and to strengthen supply availability for domestic consumers and industry. Shell Energy India's global experience in upstream exploration and LNG markets will be assessed alongside ONGC's domestic position as India's largest oil and gas explorer. Consideration of supply chains, import logistics, contract structures and price mechanisms will form part of the joint evaluation before any sourcing arrangements are agreed.

The memorandum builds on ONGC's earlier efforts to bring international expertise into India's deepwater exploration programme, including a heads of agreement with ExxonMobil in August 2022 and memorandums with other global majors for deep and ultra-deepwater exploration. The partnership is framed as part of a broader push to accelerate offshore exploration, attract investment and transfer technical expertise into more challenging acreage. The MoU represents an initial stage in which the parties will assess whether to move to specific projects together.

Headline	ONGC, Shell Team Up on Deepwater Exploration and LNG		
Publication	Equity Pandit	Edition	Online Coverage
Published Date	12 Aug 2026		

ONGC, Shell Team Up on Deepwater Exploration and LNG

<https://www.equitypandit.com/ongc-shell-team-up-on-deepwater-exploration-and-lng/>

ONGC partners with Shell Energy India to jointly explore deepwater oil and gas fields and source LNG for India.

The two companies are looking at jointly bidding for offshore blocks under the government's OALP Rounds X and XI, along with any future auctions of similar blocks.

No financial details of the partnership have been disclosed yet, and neither company has filed an official regulatory update on the tie up so far.

The logic behind the deal is fairly simple. Drilling for oil and gas kilometres below the ocean floor is neither quick nor cheap.

A single deepwater well can cost anywhere between \$125 million and \$150 million, and it usually takes five to ten years to go from winning an exploration block to actually producing oil or gas.

Shell brings decades of deepwater experience from projects around the world, while ONGC already holds several offshore blocks in India along with the local operating knowledge needed to run them.

There's also a bigger push happening behind this. India's existing oil and gas fields are ageing, with output from them falling by around 6 to 7% every year, according to government data.

Earlier this month, the government cleared Samudra Manthan, its National Offshore Exploration Scheme, setting aside 84,084 crore for the programme through FY31.

The goal is to help India find more oil and gas under its own waters instead of depending so heavily on imports. That dependence is significant.

India remains the world's third largest crude oil consumer, and its annual import bill runs close to \$144 billion, or nearly 13 lakh crore.

On the financial side, ONGC's most recent quarterly numbers, released on August 5, showed net profit more than doubling to 170.3 billion from 66.5 billion in the previous quarter, with the operating margin expanding sharply to 61.03%.

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Headline	ONGC Distributes 75,000 Deskits to Students Across 750 Schools Under FY26 CSR Education Initiative		
Publication	India CSR	Edition	Online Coverage
Published Date	12 Aug 2026		

ONGC Distributes 75,000 Deskits to Students Across 750 Schools Under FY26 CSR Education Initiative

<https://indiacsr.in/ongc-75000-deskits-750-schools-csr-education/>

The Deskits, described by ONGC as school bags convertible into study tables, were distributed to students as part of the company's efforts to support school education and improve access to learning infrastructure.

The education initiatives formed part of ONGC's wider CSR programme during the year. The company reported CSR spending of Rs 942.88 crore in FY2025-26, with projects covering education, healthcare, skill development, rural development and other areas.

Alongside the Deskit programme, ONGC undertook a number of initiatives aimed at strengthening digital education infrastructure in government schools.

In Anand, Gujarat, the company supported the setting up of 97 smart classrooms in government schools. The initiative was aimed at improving access to technology-enabled learning facilities in government schools.

ONGC also distributed 820 Shiksha tablets in Durg, Chhattisgarh, along with installation of 500 solar streetlights. In Ranaghat, West Bengal, the company provided Shiksha tablets to 700 students while also providing sewing machines to underprivileged women under the same CSR intervention.

The company's education-related interventions extended beyond digital learning to school infrastructure and access to basic facilities.

In Panchmahal, Gujarat, ONGC supported the setting up of 38 smart classes and 35 solar RO water machines at government schools. In Uttar Pradesh's Salempur Lok Sabha constituency, the company supported installation of 44 smart classes and 30 solar RO plants at government schools.

The company also supported formal education infrastructure, including the construction of Chief Minister Composite Schools in five districts of Uttar Pradesh, according to the BRSR.

Beyond school education, ONGC's CSR portfolio included skill development aimed at improving employment opportunities among disadvantaged sections. During FY26, the company supported NSDC-certified electronic-sector skill development training for 1,000 underprivileged persons in Thanjavur, Bokaro, Visakhapatnam and Ahmedabad.

The company has also undertaken education and youth-development programmes in Jammu and Kashmir, including guidance courses, vocational education and cultural-value courses for youth. Such initiatives form part of ONGC's broader focus on community development and capacity building.

ONGC's BRSR states that its CSR interventions are directed towards inclusive development and include programmes for vulnerable and marginalised sections of society. The company also uses structured mechanisms to engage with priority stakeholder groups in planning its CSR interventions.

The company's CSR portfolio during FY2025-26 comprised 1,353 projects, with the BRSR providing details of major projects across healthcare, education, disaster management, livelihood and community infrastructure.

India CSR is the largest media on CSR and sustainability offering diverse content across multisectoral issues on business responsibility. It covers Sustainable Development, Corporate Social Responsibility (CSR), Sustainability, and related issues in India. Founded in 2009, the organisation aspires to become a globally admired media that offers valuable information to its readers through responsible reporting.

Headline	Chennai Petroleum, MRPL shares surged up to 15%		
Publication	Industrial Outlook	Edition	Online Coverage
Published Date	12 Aug 2026		

Chennai Petroleum, MRPL shares surged up to 15%

<https://industrialoutlook.in/article.php?doc=ziy58it2sdaggcuaeyod412f>

Chennai Petroleum, MRPL shares surged up to 15% Chennai Petroleum hit a fresh 52 week high of Rs 1,449 while MRPL touched Rs 182.80 on the BSE as rising crude prices lifted refiner stocks.

Both refining stocks rallied sharply on Tuesday even as the broader market stayed weak, with the move coming on the back of rising global crude oil prices tied to renewed tension around the Strait of Hormuz.

Here's what's behind the crude price jump. Hopes for a US Iran peace deal that would have reopened the key oil transit route faded after President Trump demanded compensation from Tehran for people killed in past conflicts.

That kept uncertainty elevated and pushed Brent crude up 2.31% to 89.75 dollars a barrel, while US WTI crude gained 2.68% to 84.33 dollars a barrel.

CPCL's rally also came with strong trading volumes, jumping several times over usual levels. The company's June quarter results showed a crude throughput of 2.85 million metric tonnes, translating to capacity utilisation of 108% and its highest ever distillate yield, even though the figure was slightly lower than 2.98 million metric tonnes a year earlier. CPCL markets around 92% of its output through Indian Oil's network, with the rest sold directly.

MRPL, a subsidiary of ONGC, posted an even sharper turnaround. Revenue for the June quarter more than doubled, rising 111.3% year on year to Rs 38,200 crore, while adjusted profit came in at Rs 473.9 crore compared to a loss of Rs 270.7 crore in the same quarter last year.

Crude oil prices

Oil prices extended their gains on Tuesday after hopes of a US-Iran deal to end the conflict and reopen the Strait of Hormuz faded.

US President Donald Trump responded to Iran's conditions for a peace deal by demanding compensation from Tehran for people killed in wars, attacks and protests. The development added to uncertainty around efforts to reopen the key oil transit route.

At last check, Brent crude futures were up \$2.03 or 2.31 per cent at \$89.75 a barrel, while US West Texas Intermediate (WTI) crude rose \$2.20 or 2.68 per cent to \$84.33 a barrel.

Headline	L&T Secures Major Offshore Orders from ONGC		
Publication	Passion Minds Media	Edition	Online Coverage
Published Date	12 Aug 2026		

L&T Secures Major Offshore Orders from ONGC

<https://passionminds.media/landt-secures-major-offshore-orders-from-ongc/>

Larsen & Toubro's L&T Energy Hydrocarbon Offshore (LTEH Offshore) has secured a batch of major orders from the Oil & Natural Gas Corporation (ONGC) for offshore pipeline replacement and well head platform projects along India's west coast.

The orders cover two key offshore developments, including the Pipeline Replacement Project (PRP-X) and the Well Head Platforms Project . Under PRP-X, LTEH Offshore will undertake engineering, procurement, construction, installation and commissioning (EPCIC) of multiple subsea pipeline segments, along with associated modification works across ONGC's offshore fields.

The Well Head Platforms Project involves the EPCIC of four well head platforms , further expanding L&T's involvement in India's offshore oil and gas infrastructure.

The combined orders fall within L&T's Major order category, which the company defines as projects valued between 5,000 crore and 10,000 crore

LTEH Offshore provides integrated EPCIC solutions for offshore oil and gas projects, supported by in-house engineering capabilities, fabrication facilities and a dedicated marine vessel fleet. The business has executed offshore projects across global markets, covering fixed platforms, subsea pipelines and structures, brownfield upgrades and decommissioning assignments.

Commenting on the order win, Parthasarathi Chatterjee, Senior Vice President and Head of L&T Energy Hydrocarbon Offshore , said the projects reinforce LTEH Offshore's position as a partner in India's offshore energy infrastructure. He also highlighted the company's EPCIC capabilities, project execution experience and focus on safety and operational excellence.

The latest orders strengthen L&T's presence in India's offshore energy sector and add to its portfolio of projects involving complex subsea and offshore infrastructure. The company said it looks forward to delivering the projects for ONGC while contributing to India's energy requirements.

Headline	Govt seeks pvt investment to ease energy crisis		
Publication	The Financial Express Bangladesh	Edition	Online Coverage
Published Date	12 Aug 2026		

Govt seeks pvt investment to ease energy crisis

<https://thefinancialexpress.com.bd/trade/govt-seeks-pvt-investment-to-ease-energy-crisis>

The government is seeking greater private-sector investment in the energy sector to meet rising demand and address persistent fuel and gas shortages, Power, Energy and Mineral Resources Minister Iqbal Hasan Mahmood said on Tuesday.

He said the government was preparing policies to expand private participation in fuel imports and sales while encouraging investment in gas, coal, petroleum and renewable energy.

State Minister for the Ministry of Power, Energy and Mineral Resources (MPEMR) Anindya Islam Amit was the special guest at the seminar organised by the Forum for Energy Reporters Bangladesh (FERB).

The MPEMR minister also said the government was preparing a policy to allow qualified private companies to import and sell fuel oil alongside state-owned distributors.

"We are not doing this to give benefits to a particular company. Rather, we are making a general policy so that everyone can do business," he said.

Under the proposed policy, eligible private companies would be able to import and sell fuel alongside state-owned distributors such as Padma Oil, Jamuna Oil and Meghna Petroleum.

If there is a private company's filling station alongside a Padma, Meghna or Jamuna station, consumers can buy fuel according to their choice, Mr Mahmood said.

He further said consumers could continue buying from state-owned companies if they offered lower prices, while those willing to pay more could purchase fuel from private operators.

The minister said the government's plan was partly prompted by the experience of the recent Middle East conflict, when fears of fuel shortages led to long queues at filling stations despite the country having sufficient stocks.

According to the minister, motorists and motorcyclists rushed to refuel amid fears of shortages, while some areas experienced temporary supply disruptions, alleged hoarding and black-market sales.

The experience prompted discussions with Prime Minister Tarique Rahman on how greater private-sector participation could strengthen the country's fuel supply chain.

The government believes competition will improve supply chains and prevent black-market activity. The minister rejected claims that the policy favoured specific businesses.

"This is a misinterpretation. We are not doing this to benefit one company. We are creating a policy so that everyone can do business," he said.

The policy might be modelled on India, where both public and private firms -- including ONGC and Reliance -- operate in the fuel market, the minister said.

On renewable energy, Mr Mahmood said the government was "very aggressive" in promoting solar power and planned to promote rooftop solar under an OPEX model, beginning in Dhaka and gradually expanding across the country, with private investors making the required investments.

He said areas under Dhaka's two city corporations would be divided among investors through a transparent process, allowing private companies to install rooftop solar systems and recover their investment through electricity billing arrangements.

The minister also said the government was considering making land available for large solar projects through an equity-based arrangement, under which the value of government-provided land could be treated as equity in the project.

Speaking on the occasion, MPEMR State Minister Anindya Islam Amit said the government planned to generate around 10,000MW of electricity from renewable sources within the next four and a half years.

The target is part of the government's plan to generate 20 per cent of the country's total electricity from renewable sources, he said.

"After the mass uprising, the government has to be ambitious to fulfil the aspirations of the people," Mr Amit said.

The government was also working to remove bureaucratic obstacles to rooftop solar installations, he said.

Pointing to the existing crisis, he said Bangladesh had around 30,000MW of installed power generation capacity, but fuel shortages were preventing many plants from operating at full capacity.

The country currently faces a gas supply deficit of around 1,200 million cubic feet per day (mmcf), he said, adding that domestic gas production was declining by around 150mmcf annually.

"Even if you have the money, you cannot increase liquefied natural gas (LNG) imports overnight because you do not have the infrastructure," he said.

Bangladesh currently relies on two floating storage and regasification units (FSRUs).

The government, however, aims to make a new FSRU operational in less than two years and is also considering a third and fourth FSRU, he said.

The government is also moving ahead with plans to establish a land-based LNG terminal at Matarbari to expand LNG import capacity.

He said the tender for appointing a transaction adviser closed on Tuesday and land for the proposed terminal had already been identified.

The government is also hopeful that the ongoing offshore oil and gas bidding round will be successful, while preparations for an onshore bidding round are under way, he said.

The government plans to strengthen Bapex by improving its equipment and workforce, he added.

Bapex officials will be sent abroad for six-month to two-year certificate courses to develop specialised skills.

The MPEMR state minister said the government wanted to increase its presence in the LPG market to help stabilise prices.

Although the Bangladesh Energy Regulatory Commission (BERC) fixes LPG prices, consumers do not always receive the product at the regulated price, he said.

Only five or six private operators currently import LPG despite the presence of many operators in the market, he added.

The government plans to import LPG in bulk and use existing private-sector infrastructure to distribute it and help stabilise the market, he said.

The damaged Excelerate Energy-operated FSRU at Maheshkhali remains a major challenge for the government, he said.

Partial operations have been restored with the help of local and foreign experts, with one boiler operational while the other remains out of service, he said.

Restoring the second boiler will require temporarily shutting down the first, meaning the government is trying to identify a period when the impact on consumers would be lowest.

"We are discussing with them what time we can choose when the suffering of the people will be less for at least 72 hours," he said.

The government is also working to restore the FSRU to full capacity, he added.

Presenting the keynote paper, Dr Ijaz Hossain warned that the dollar crisis was compounding the energy crisis, urging stronger domestic gas production and expansion of solar power.

Prof M Tamim advised maximising coal-based plants, boosting solar capacity by 2,000-3,000MW and reconsidering over-reliance on the state-run Bangladesh Petroleum Exploration and Production Company Ltd (BAPEX) for gas exploration.

East Coast Group Chairman Azam J. Chowdhury and Bangladesh Independent Power Producers Association (BIPPA) President David Hasnat also spoke on the occasion.

FERB Chairman M Azizur Rahman chaired the event, while FERB Executive Director Serajul Islam Siraj delivered the welcome speech.

Headline	Crude Oil at \$90: 7 Positives & Negatives for Investors		
Publication	equentis	Edition	Online Coverage
Published Date	12 Aug 2026		

Crude Oil at \$90: 7 Positives & Negatives for Investors

<https://www.equentis.com/blog/crude-oil-at-90-7-positives-negatives-for-investors/>

Crude oil prices hovering around \$90 a barrel have become an important market signal for Indian investors because India imports most of its crude requirements.

Higher oil prices can support some energy producers while putting pressure on inflation, the rupee and fuel intensive businesses. With Brent crude recently moving near the \$90 mark amid geopolitical risks and supply concerns, investors need to look at both the potential benefits and the risks rather than assuming that expensive oil is automatically negative for the stock market.

Why is crude oil around \$90?

The recent rise in crude oil has been driven largely by concerns about supply disruptions in the Middle East, particularly around important shipping routes such as the Strait of Hormuz . Geopolitical tensions can create what is known as a risk premium, where traders price in the possibility of future supply shortages even before a significant physical shortage occurs.

For India, this matters because international crude prices directly influence the cost of imported energy. The effect is not always immediate at the pump, but prolonged elevated oil prices can affect the broader economy through transportation costs, the import bill and inflation.

7 positives and negatives of crude oil at \$90

1. Positive: Upstream oil companies may benefit

Higher crude prices can be favourable for companies involved in oil exploration and production because the price received for their output can increase.

Indian upstream companies such as ONGC and Oil India can therefore respond differently from industries that consume large quantities of fuel. However, the actual benefit depends on production volumes, government policies, taxes and the prices at which crude is ultimately realised.

2. Negative: India's import bill can rise

India is highly dependent on imported crude oil. When international oil prices increase, the country needs to spend more on energy imports unless the rise is offset by lower import volumes, favourable currency movements or other factors.

A larger import bill can widen pressure on India's trade balance and current account. If crude remains expensive for an extended period, this can become a broader macroeconomic concern.

3. Positive: Some energy and oilfield businesses gain from higher activity

An elevated oil price can encourage producers to maintain or increase exploration and production spending because higher prices can make certain projects more economically viable.

This can create demand for oilfield services, drilling equipment and related engineering businesses. The benefit, however, tends to depend on whether high oil prices persist long enough for companies to increase capital spending.

4. Negative: Aviation and logistics face cost pressure

Fuel is an important operating expense for airlines, transport companies and logistics businesses. When crude rises sharply, the cost of aviation turbine fuel, diesel and related products can increase.

Companies may try to pass these costs on to customers, but the ability to do so depends on competition and demand conditions. If costs rise faster than selling prices, profit margins can come under pressure.

For Indian equity investors, this makes fuel sensitive sectors particularly important to monitor during an oil rally.

5. Negative: Inflation and interest-rate risks can increase

Crude oil affects inflation through more than petrol and diesel. Higher transportation and logistics costs can feed into the prices of goods and services across the economy.

If the oil shock becomes prolonged and starts influencing broader inflation, it can complicate the monetary policy environment. This is important because higher inflation can reduce the scope for easier interest-rate conditions, which may affect borrowing costs and economic growth.

The eventual impact depends on the scale and duration of the oil price increase, along with domestic price transmission.

6. Positive: Energy producers can improve cash generation

A sustained rise in crude prices can improve cash generation for companies that sell oil and gas, provided costs do not increase at the same pace.

Stronger cash flows can support capital expenditure, debt reduction or shareholder distributions. However, investors should not treat higher crude prices as a guaranteed boost to profitability because taxes, government intervention, hedging and production costs can change the outcome.

7. Negative: The rupee can come under pressure

Higher oil prices can increase India's demand for US dollars because crude is generally purchased in dollars. If the additional dollar demand becomes significant, it can put pressure on the rupee.

A weaker rupee can further increase the domestic cost of imported crude, creating a feedback effect. Currency movements are therefore an important part of the crude oil story for Indian investors.

What does crude at \$90 mean for Indian stocks?

The impact is unlikely to be uniform across the stock market. Energy producers, oilfield services and selected commodity businesses may benefit from a stronger pricing environment, while airlines, logistics, chemicals, paints and other oil-sensitive businesses could face higher costs.

The banking sector can also be affected indirectly. If expensive crude contributes to inflation and slows consumption or investment, credit demand and asset quality could eventually be influenced. On the other hand, a stable economic environment despite higher oil prices could limit these second-order effects.

This is why investors should look beyond the headline crude price and examine how individual companies manage their exposure.

What could change the crude oil outlook?

Crude oil markets can move rapidly when geopolitical risks change. A reduction in tensions around key shipping routes, progress in diplomatic negotiations or increased global supply could bring prices down.

Demand is another major variable. If global economic growth weakens, oil consumption could slow and limit price gains. Conversely, stronger demand combined with supply disruptions could keep prices elevated.

For Indian investors, the most important question is therefore not simply whether crude is at \$90 today, but how long it stays there and what happens next

Opportunities and risks for investors

An oil price near \$90 creates opportunities for some parts of the market, especially companies with direct exposure to upstream energy prices. It can also encourage investment in domestic exploration and energy infrastructure.

The risks are broader. Prolonged expensive crude can affect India's inflation, currency, consumer spending and corporate margins. Companies with high fuel sensitivity may find it difficult to fully pass costs on to customers.

Investors should therefore avoid making broad sector bets based only on the current crude price. Balance sheets, pricing power, cost structures and earnings visibility remain important.

Conclusion

Crude oil at around \$90 a barrel creates a mixed picture for Indian investors. The positives include potentially stronger earnings for upstream oil companies and increased activity across parts of the energy ecosystem. The negatives include a higher import bill, pressure on the rupee, inflation risks and margin challenges for fuel intensive businesses.

The direction of crude prices will depend heavily on geopolitical developments, supply disruptions and global demand. For Indian investors, tracking both the level of crude and its duration may provide a more useful signal than reacting to a single day's price movement.

Frequently Asked Questions

1. Why is crude oil around \$90 a barrel?

Crude oil has moved toward the \$90 level largely because of geopolitical tensions and concerns about supply disruptions, particularly around important Middle Eastern shipping routes. Markets often add a risk premium when there is a possibility of future supply constraints. Actual prices can change quickly as geopolitical and supply conditions evolve.

2. Is \$90 crude oil good or bad for India?

It is a mixed development. Higher crude prices can benefit upstream oil producers and some energy related businesses, but they can also increase India's import bill, raise input costs and put pressure on inflation and the rupee. The overall economic impact depends on how long crude stays at elevated levels.

3. Which Indian stocks benefit from higher crude oil prices?

Upstream oil producers such as ONGC and Oil India may benefit from stronger crude prices because they sell oil and gas. Oilfield services and exploration companies can also potentially benefit if higher prices encourage more industry spending. However, actual benefits depend on production, costs, taxes and government policies.

4. Which sectors are hurt by high crude oil prices?

Airlines, logistics, transportation and other fuel intensive businesses can face higher operating costs when crude rises. Chemicals, paints and some manufacturing businesses may also face pressure because crude and petrochemicals are important inputs. The effect depends on how effectively each company can pass higher costs to customers.

5. How does crude oil affect the Indian rupee?

India imports a large amount of crude, and purchases are generally made in US dollars. Higher oil prices can therefore increase demand for dollars and put pressure on the rupee. A weaker rupee can make imported crude even more expensive in local currency, potentially increasing inflationary pressure.

6. Can crude oil at \$90 increase inflation in India?

Yes, particularly if the price remains elevated for an extended period. Higher crude can increase transportation, logistics and production costs, which may eventually affect the prices of goods and services. However, the impact depends on domestic fuel pricing, currency movements, government policies and the duration of the oil price increase.

7. What happens to airlines when crude oil prices rise?

Higher crude prices can increase the cost of aviation turbine fuel, one of the major expenses for airlines. If airlines cannot fully pass those higher costs to passengers through fares, profit margins may decline. The actual impact depends on fuel hedging, ticket pricing, competition and passenger demand.

8. Can crude oil prices fall below \$90 again?

Yes. Oil prices can reverse quickly if geopolitical tensions ease, supply routes reopen, production increases or global demand weakens. The current level should therefore not be treated as a permanent price benchmark. Investors should focus on the factors driving the market rather than assuming that prices will stay at one level.

9. How should investors react when crude oil prices rise?

Investors can review how their portfolios are exposed to oil prices rather than making decisions based solely on the headline number. Businesses with strong pricing power and low fuel sensitivity may be better positioned than companies with high energy costs. Sector exposure, valuations and financial strength remain important considerations.

10. What should investors watch when crude oil is near \$90?

Investors should monitor Brent crude, developments around the Strait of Hormuz, global oil inventories, OPEC and producer decisions, the US dollar, the Indian rupee and domestic inflation. Corporate earnings are also important because they reveal whether companies are successfully absorbing or passing on higher energy costs.

Headline	Beyond E20: What India's ethanol industry is aiming for next		
Publication	Financial Express	Edition	Online Coverage
Published Date	13 Aug 2026		

Beyond E20: What India's ethanol industry is aiming for next

<https://www.financialexpress.com/business/news/beyond-e20-what-indias-ethanol-industry-is-aiming-for-next/4316617/>

India reached its 20% ethanol blending target early, boosting farmer income and cutting oil imports, while exploring higher blends like E25 and E85 amid challenges in consumer acceptance and industry capacity.

India's ethanol success story has a paradox at its core. The country hit its 20% blending target five years ahead of schedule, converting sugarcane, rice and maize into a fuel that has cut crude oil imports, pumped over 1.29 lakh crore into sugar mills and generated more than 1.60 lakh crore in additional farmer income since 2014.

But the push towards E20 has also raised concerns among consumers and parts of the auto industry, particularly over mileage, vehicle compatibility and the long-term impact of higher ethanol blends on older vehicles. As the debate around E20 continues, the government is already looking at what comes next.

Now, E25 is on the cards, while E85 is being rolled out for flex-fuel vehicles. Ethanol is also being explored for uses beyond petrol, including sustainable aviation fuel, chemicals, pharmaceuticals, marine fuel and even cooking fuel.

India Inc's gender diversity paradox: 1,498 women hold board positions, just 9 are CEOs

But while the country is preparing for higher blending levels, ethanol producers are sitting on huge unused capacity. The ethanol industry says the road ahead is not going to be easy.

While India's ethanol programme has helped cut crude oil imports and given farmers an additional source of income, many ethanol producers are struggling with low demand and excess capacity.

Pushpinder Singh, President of the Bharat Independent Ethanol Producers Association (BIEPA), spoke to Financial Express about what the industry needs as India moves beyond E20.

India's ethanol story is bigger than just E20

With India importing nearly 88.5% of its crude oil, BIEPA said domestically produced alternate fuels can reduce exposure to global oil prices, shipping disruptions and geopolitical shocks. At the same time, ethanol production capacity has nearly tripled over the past decade, from around 680 crore litres to almost 2,000 crore litres, making India the world's third-largest ethanol producer after the US and Brazil.

But the big question now is what happens after E20.

The Bureau of Indian Standards has already notified fuel-quality standards for E22, E25, E27 and E30, while the government has started selling E85 at 48 outlets for flex-fuel vehicles. This is planned to rise to 500 outlets by December 2026 and around 5,000 by December 2027.

Union minister Nitin Gadkari has also approved rules allowing 100% ethanol, or E100, as a standalone fuel. Automakers such as Maruti Suzuki and Hero MotoCorp have started rolling out flex-fuel vehicles.

But ethanol's future may go beyond transport. The industry is exploring its use in sustainable aviation fuel, chemicals, pharmaceuticals, marine fuel and other sectors that could create fresh demand.

E85 is the next big step, but consumers will decide

As India looks beyond E20, Singh said it is important to get one point right: the next high-blend target for road transport is E85, not E80. India has sufficient installed ethanol capacity to move well beyond E20, Singh said.

But moving the entire country to high ethanol blends will take time. According to Singh, four things will be important for the transition: more flex-fuel vehicles, dedicated fuel infrastructure, a stable policy for feedstock and, most importantly, attractive prices for consumers.

Data Centre Power Boom: Why renewable developers are demanding a Rs 3,000 crore relief package

Without attractive consumer pricing and clear economic incentives, he warned, adoption could remain slow even if India has enough ethanol.

The government has already started building the infrastructure needed for E85. Petroleum Minister Hardeep Singh Puri has said E85 could be priced around 20 per litre cheaper than regular petrol. Government projections suggest India's ethanol blending rate could reach nearly 26% by 2030-31 as the E85 network expands.

Is sustainable aviation fuel ethanol's next big opportunity?

The next phase of India's ethanol story may not be limited to petrol pumps.

Singh said there are already established uses for ethanol in chemicals, solvents, pharmaceuticals and sanitisers. But one of the biggest opportunities could come from aviation.

He described sustainable aviation fuel made through alcohol-to-jet technology as its next major energy opportunity.

Ethanol could also find a role in marine fuel. However, Singh said these applications are still under scrutiny when it comes to their commercial viability.

Can ethanol find a new market in cooking fuel?

There has also been growing interest in using ethanol as a cooking fuel. Singh, however, was cautious about this idea. Ethanol can be used in specially designed liquid fuel stoves, he said.

But using it across the country would not be simple. Nationwide adoption would require dedicated appliances, safe distribution, competitive pricing and consumer acceptance, he said.

That means ethanol-based cooking fuel is still some distance away from becoming a commercial option, despite the attention it has received.

Ethanol prices may need to rise

The cost of producing ethanol is another concern. Feedstock accounts for around 80% of the total production cost. These costs have been rising across the country, with concerns over the monsoon and the impact of El Nio adding to the pressure.

At the same time, when a factory operates below capacity, the cost of converting the raw material into ethanol also rises on a per-litre basis.

Singh believes ethanol prices will have to reflect these higher costs. A calibrated increase is therefore both reasonable and necessary to protect plant viability and debt repayment capacity, he said. He also wants India to eventually move towards a more predictable pricing system.

At present, ethanol prices are administratively fixed by the Cabinet Committee on Economic Affairs. Government data shows that oil marketing companies' weighted average procurement cost for ethanol in Ethanol Supply Year 2025-26 is above 71 per litre, including GST and transportation costs.

The Centre, however, has maintained that the ethanol blending programme is not intended to maximise OMC profits.

India's ethanol push is also raising concerns over food security, as growing demand for maize could reduce land available for pulses and oilseeds and increase edible oil imports. At the same time, ethanol plants are facing opposition in several states over groundwater use and pollution, showing that future expansion will need to address both environmental concerns and local resistance.

Vehicle owners are still worried about E20

As India moves towards E25 and E85, one major challenge will be convincing consumers that higher ethanol blends are safe for their vehicles. Since the nationwide E20 rollout in April, protests have taken place in Delhi and other parts of the country over claims that ethanol can damage older engines and reduce mileage.

One demonstration in August drew crowds who cited around 200,000 petitions on the issue. The Ministry of Petroleum has rejected these concerns as largely unfounded.

The Society of Indian Automobile Manufacturers has said the actual impact on mileage is relatively small, at around 2-4%.

Tests by Indian Oil Corporation and the Automotive Research Association of India found no compatibility issues with vehicles using ethanol-blended fuel. However, many vehicle owners still remain unconvinced.

What does the industry want over the next five years?

For Singh, the next five years should not simply be about setting bigger blending targets. His first priority is ensuring equitable distribution. He also wants the industry to focus on building consumer trust in the ethanol programme.

Moving to E25 is another priority, but Singh said it needs to happen keeping everyone's interests in mind, including the consumer.

Faster adoption of flex-fuel vehicles is also important if India wants E85 to succeed. The message from BIEPA is therefore somewhat different from the government's bigger blending ambitions.

The government is looking at a blending rate of nearly 26% by 2030-31. But for independent ethanol producers, the bigger question is whether the growth created by the programme reaches more companies instead of remaining concentrated among a few.

Headline	India to import oil from diversified sources: MEA		
Publication	Investment Guru India	Edition	Online Coverage
Published Date	12 Aug 2026		

India to import oil from diversified sources: MEA

<http://investmentguruindia.com/newsdetail/india-to-import-oil-from-diversified-sources-mea840590>

India is focused on securing its energy needs through diversified sources in order to meet its national priorities amid the supply chain disruptions due to the West Asia conflict, the Ministry of External Affairs said on Tuesday.

"Our energy security, what it is predicated on, is meeting our national priorities, which is securing the needs of our 1.4 billion people," Ministry of External Affairs spokesperson Randhir Jaiswal said.

"This remains the cornerstone of our energy security approach. And this is what we want to achieve through diversified sources. We want to source our energy through diversified sources," he told journalists in answer to a query.

The statement comes against the backdrop of the US Senate passing legislation which grants President Donald Trump authority to levy tariffs of up to 100 per cent on goods exported by top buyers of Russian oil, including India.

Western countries see these oil imports helping Russia finance its war against Ukraine.

"As far as tariffs are concerned, talks are ongoing between the United States and India on a bilateral trade agreement," the MEA spokesperson added.

India has diversified its sources for the import of crude oil to 41 countries compared with 27 earlier, following the outbreak of the Iran war and closure of the Strait of Hormuz, through which 20 per cent of the world's oil and gas exports transit during normal times.

India's imports of crude from Russia have shot up, and during July, accounted for more than half of the country's total oil imports.

Similarly, India has also diversified its liquefied natural gas (LNG) imports from six countries earlier to a total of 15 countries in order to secure its energy supplies.

The US now accounts for a major chunk of these LNG imports.

India imports more than 85 per cent of its crude oil requirement, which makes it crucial for the country to ensure supply chain resilience and access to multiple sources of energy in order to reduce the risk of sudden disruptions during a period of geopolitical uncertainty in which the global energy market has turned highly volatile.

"This diversification has reduced dependence on any particular country, region or transit route and enhanced India's ability to manage supply disruptions and market volatility," Minister of State for Petroleum and Natural Gas Suresh Gopi told the Parliament on Monday.

Union Petroleum Minister Hardeep Singh Puri said that the risks to energy supplies are regularly monitored and global market conditions assessed in coordination with public-sector oil and gas companies and other stakeholders.

Headline	E20 an engine killer or is it just a WhatsApp myth? Mileage to impact on farmers, BJP counters claims with facts		
Publication	MSN India	Edition	Online Coverage
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E20 an engine killer or is it just a WhatsApp myth? Mileage to impact on farmers, BJP counters claims with facts

<https://www.msn.com/en-in/autos/general/e20-an-engine-killer-or-is-it-just-a-whatsapp-myth-mileage-to-impact-on-farmers-bjp-counters-claims-with-facts/ar-AA29QSSu>

News Desk Even as the internet is full of claims that E20 will damage engines, slash mileage and make petrol costlier, the Bharatiya Janata Party put out a fact file underscoring the myths.

One common question being raised is will the use of E20 fuel cause engine damage in vehicles?

The BJP busted the myth saying, No engineering study says E20 destroys engines.

Another claim doing the round is that the use of E20 leads to 67% mileage drop

Misleading the figure refers to respondents reporting a reduction of over 10% in older vehicles, said the BJP post.

Amid the concerns raised on the Internet are if the farmers will lose out in the process.

Ethanol blending has replaced over 316 lakh metric tonnes of crude imports and generated 1.97 lakh crore in forex savings, while over 1.66 lakh crore was paid to domestic producers, said the post.

Is India alone in the transition? No. The US and Brazil also use higher ethanol blends , said the ruling party.

E20 CONTROVERSY AND GOVERNMENT STANCE

The Government of India has strongly defended the nationwide rollout of E20 petrol (petrol blended with 20% ethanol), dismissing public complaints, opposition criticism, and social media backlash as a false narrative and misinformation campaign.

Following public uproar regarding mileage drops, engine knocking, and a consumer court ordering compensation for vehicle damage, Union Ministers Nitin Gadkari and Hardeep Singh Puri issued detailed rebuttals outlining the government's official stance.

The government states there is zero scientific proof that E20 damages vehicle engines or fuel systems. Extensive lab tests and field trials were conducted with the Automotive Research Association of India (ARAI) and the Society of Indian Automobile Manufacturers (SIAM) before rollout.

Gadkari issued an open challenge to critics to identify even a single car that has suffered verified, systemic engine damage exclusively due to E20 fuel.

The government has labeled the intense social media backlash as propaganda orchestrated by politically motivated actors or the oil-import lobby looking to protect fossil fuel interests.

Puri and official Press Information Bureau (PIB) statements admitted that ethanol's lower energy density causes a nominal 3% to 5% drop in mileage for older, non-compliant vehicles, but noted it provides better acceleration and ride quality.

In Parliament, the government argued that the EBP (Ethanol Blended Petrol) program protected Indian consumers from soaring global oil prices. Without it, petrol could have surged past 125 per litre during recent geopolitical conflicts.

To calm public and manufacturer anxieties, the government confirmed in Parliament that there are no current plans to introduce higher E25 (25%) or E30 blends. Any future increases will be gradual, calibrated, and implemented only after further multi-year scientific studies.

WHAT CRITICS, OPPOSITION SAY

Critics, political opposition leaders, and consumer groups argue that the nationwide E20 mandate disproportionately burdens ordinary citizens to favour corporate interests, and they are demanding a pause, transparency, and the restoration of consumer choice.

Leading the pushback are political figures like Leader of the Opposition Rahul Gandhi, regional opposition parties (like AAP), consumer courts, and automotive experts.

Rahul Gandhi has stepped up attacks, stating that the policy is a very big issue that directly steals from citizens. Critics argue that because ethanol has lower energy density , consumers are getting less mileage for the same price, effectively acting as an unfair efficiency tax on lower- and middle-income groups.

Headline	Nayara Energy: What to know about Gujarat-based firm reportedly supplying fuel to Russia		
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Nayara Energy: What to know about Gujarat-based firm reportedly supplying fuel to Russia

<https://www.livemint.com/companies/people/nayara-energy-limited-what-to-know-about-gujarat-based-firm-reportedly-supplying-fuel-to-russia-11786529290191.html>

Russia is importing gasoline from Indian oil firm Nayara Energy as Moscow faces a fuel crunch following Ukrainian attacks on its refineries.

It is the first time Russia has imported motor fuel from India, Bloomberg reported, citing Kpler data.

Reuters , citing sources, had earlier reported that at least 60,000 metric tonnes of petrol had been dispatched from India to Russia, with two oil tankers carrying between 30,000 and 40,000 tonnes each.

The first shipment was received on August 5, Bloomberg reported.

Two sources told Reuters on Thursday that the gasoline was manufactured by Nayara Energy and subsequently sold to Russia through international traders.

Nayara Energy has not confirmed the claim. However, Minister of Petroleum and Natural Gas, Hardeep Singh Puri, said on Thursday that Indian companies were not directly supplying fuel to Russia, but added that it was possible for Russia to have bought Indian-origin fuel through global traders.

Ukrainian forces have stepped up attacks on Russian oil infrastructure in recent months, triggering fires at several facilities and leaving motorists facing long queues at petrol stations, including in Moscow.

The disruption has contributed to an unusual fuel shortage in Russia, one of the world's largest energy-producing nations.

The Associated Press has recorded more than 50 reported Ukrainian strikes on Russian oil refineries, storage depots, terminals and other energy facilities since March. Similar attacks have also taken place in Crimea, which Russia illegally annexed in 2014.

What is Nayara Energy? Nayara Energy is an oil refining and marketing company that operates India's second-largest private-sector refinery' in Vadinar, Gujarat, according to the company's website. The facility has the capacity to process around 400,000 barrels of crude oil per day.

The refinery was acquired from Indian conglomerate Essar in 2015, when the company was facing financial difficulties. However, the deal was more complicated than a conventional corporate acquisition and involved an arrangement between the Indian and Russian governments, as well as private entities, backed by Prime Minister Narendra Modi and Russian President Vladimir Putin, Al Jazeera reported.

The transaction came as Putin's government was looking to reduce its stake in Rosneft, Russia's state-owned oil giant. Indian state-run oil companies acquired a stake in Rosneft, which subsequently purchased a 49% stake in the refinery that later became Nayara Energy.

Russian asset management firm United Capital Partners owns another 49% stake in Nayara.

Describing its role in India's energy sector, Nayara says in its mission statement that it is in India and for India highly driven and committed to fuel the nation's growing demand for energy.

The company also says, We operate India's fastest-growing private fuel station network, offering quality products to our customers across the country.

Headline	India to import oil from diversified sources: MEA		
Publication	Nagaland Post	Edition	Online Coverage
Published Date	12 Aug 2026		

India to import oil from diversified sources: MEA

<https://nagalandpost.com/india-to-import-oil-from-diversified-sources-mea/>

India is focused on securing its energy needs through diversified sources in order to meet its national priorities amid the supply chain disruptions due to the West Asia conflict, the Ministry of External Affairs said on Tuesday.

Our energy security, what it is predicated on, is meeting our national priorities, which is securing the needs of our 1.4 billion people, Ministry of External Affairs spokesperson Randhir Jaiswal said.

This remains the cornerstone of our energy security approach. And this is what we want to achieve through diversified sources. We want to source our energy through diversified sources, he told journalists in answer to a query.

The statement comes against the backdrop of the US Senate passing legislation which grants President Donald Trump authority to levy tariffs of up to 100 per cent on goods exported by top buyers of Russian oil, including India.

Western countries see these oil imports helping Russia finance its war against Ukraine.

As far as tariffs are concerned, talks are ongoing between the United States and India on a bilateral trade agreement, the MEA spokesperson added.

India has diversified its sources for the import of crude oil to 41 countries compared with 27 earlier, following the outbreak of the Iran war and closure of the Strait of Hormuz, through which 20 per cent of the world's oil and gas exports transit during normal times.

India's imports of crude from Russia have shot up, and during July, accounted for more than half of the country's total oil imports.

Similarly, India has also diversified its liquefied natural gas (LNG) imports from six countries earlier to a total of 15 countries in order to secure its energy supplies.

The US now accounts for a major chunk of these LNG imports. India imports more than 85 per cent of its crude oil requirement, which makes it crucial for the country to ensure supply chain resilience and access to multiple sources of energy in order to reduce the risk of sudden disruptions during a period of geopolitical uncertainty in which the global energy market has turned highly volatile.

This diversification has reduced dependence on any particular country, region or transit route and enhanced India's ability to manage supply disruptions and market volatility, Minister of State for Petroleum and Natural Gas Suresh Gopi told the Parliament on Monday.

Union Petroleum Minister Hardeep Singh Puri said that the risks to energy supplies are regularly monitored and global market conditions assessed in coordination with public-sector oil and gas companies and other stakeholders.

Headline	India to secure energy needs through diversified oil sources amid West Asia conflict: MEA		
Publication	Tezzbuzz	Edition	Online Coverage
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India to secure energy needs through diversified oil sources amid West Asia conflict: MEA

<https://tezzbuzz.com/india-to-secure-energy-needs-through-diversified-oil-sources-amid-west-asia-conflict-mea/>

India is pursuing a strategy of sourcing crude oil and other energy supplies from a wider range of countries to safeguard its energy security amid disruptions linked to the conflict in West Asia, the Ministry of External Affairs (MEA) said on Tuesday.

MEA spokesperson Randhir Jaiswal said India's energy policy remains focused on meeting the needs of its 1.4 billion people and ensuring supplies through diversified sources.

Our energy security, what it is predicated on, is meeting our national priorities, which is securing the needs of our 1.4 billion people, Jaiswal said during a media briefing.

This remains the cornerstone of our energy security approach. And this is what we want to achieve through diversified sources. We want to source our energy through diversified sources, he added.

The statement comes amid concerns over potential US tariffs on countries importing Russian oil. The US Senate has passed legislation giving President Donald Trump authority to impose tariffs of up to 100 percent on goods from major buyers of Russian crude.

Western nations have opposed Russian oil purchases on the grounds that they help Moscow finance its war against Ukraine.

On the tariff issue, Jaiswal said discussions between India and the US were continuing as part of negotiations for a bilateral trade agreement.

India has significantly expanded the number of countries from which it imports crude oil, increasing the sourcing base from 27 to 41 countries following the outbreak of the Iran conflict and the closure of the Strait of Hormuz. The strategic waterway normally carries about 20 percent of global oil and gas exports.

At the same time, India's crude imports from Russia have risen sharply and accounted for more than half of the country's total oil imports in July.

India has also expanded its LNG sourcing base from six countries to 15, with the US now accounting for a significant share of those imports.

India meets more than 85 per cent of its crude oil requirement through imports, making diversification critical to reducing exposure to disruptions caused by geopolitical tensions and volatility in global energy markets.

Minister of State for Petroleum and Natural Gas Suresh Gopi told Parliament on Monday that diversification had reduced India's dependence on individual countries, regions and transit routes while strengthening its ability to manage supply disruptions and market volatility.

Petroleum Minister Hardeep Singh Puri has said the government regularly monitors energy-supply risks and assesses global market conditions in coordination with public-sector oil and gas companies and other stakeholders.

Headline	Kerala requests Centre to reduce waiting period for domestic cooking gas supply during Onam		
Publication	The Hindu	Edition	Online Coverage
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Kerala requests Centre to reduce waiting period for domestic cooking gas supply during Onam

<https://www.thehindu.com/news/national/kerala/kerala-requests-centre-to-reduce-waiting-period-for-domestic-cooking-during-onam/article71332920.ece>

Since there is additional demand during Onam, the undue waiting period enforced will adversely affect families, Minister Anoop Jacob said in a letter to Union Petroleum and Natural Gas Minister Hardeep Singh Puri

Ahead of the festival season, State Food and Civil Supplies Minister Anoop Jacob has written to Union Petroleum and Natural Gas Minister Hardeep Singh Puri, requesting that the waiting period for domestic cooking gas supply be reduced during Onam. Currently, the waiting period for domestic fuel booking is 25 days in urban areas and 45 days in rural areas.

Since there is additional demand during Onam, the undue waiting period enforced will adversely affect families. Therefore, to avoid an LPG shortage, the restrictions imposed on gas refill booking in the State should be withdrawn immediately, the Minister said in the letter.

The Minister also pointed out in the letter that during the festive season, when LPG availability is most needed beyond the normal usage limit, households require more cooking gas than the average consumption. This is also a time when large numbers of people from far away come home to spend the festive season with their loved ones, said the letter.