



ONGC News as on 21 August 2026 (Print & Online)

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Secretary, MoPNG, along with CMDs of all Oil Giants Launches “MC²+ Ignite: India’s Flagship Energy Innovation Accelerator”



MC²+, a brand of MC² Foundation, has launched MC²+ Ignite, a sector-specific accelerator programme designed to support deep-tech startups building technologies for India’s energy sector.

Dr. Neeraj Mittal, Secretary, MoPNG, with the CMDs of the Oil & Gas PSUs, Chairman, bp India, and partner institution heads at the launch of MC²+ Ignite, A.M.M.

Arunachalam Auditorium, IIT Madras, 19 August 2026. With the vision and drive of MoPNG, MC² Foundation has come up strongly in a very short period of time with the launch of MC²+ Ignite. The coming together of all the CMDs itself shows how deeply MoPNG is invested in this initiative. On 19 August 2026, Secretary, MoPNG, along with the CMDs of all Oil & Gas companies and the Chairman, bp India, launched MC²+ Ignite at IIT Madras.

Addressing the gathering at IIT Madras during the launch function, Dr. Neeraj Mittal, Secretary, MoPNG, and Chairman, MC² Foundation, said that MC² Foundation was set up to pool the technology problem statements of India’s oil and gas energy majors onto a single platform, connect them directly to academic research and start-ups, and back the resulting ventures to global scale.

Explaining the need, the Chairman pointed to the fragmentation the Foundation was created to end — “Several of our companies can be working on the very same catalyst at the same time. That is duplication of work, of investment and of bureaucracy — and it comes with no direct interface to the institutions where the research is actually happening.”

The stakes, he said, are foundational — “If there is no energy, there is no life, no economy, no business, no food and no water.” He was clear that the ambition must extend beyond the domestic market — “We cannot become a Viksit Bharat by focusing on the Indian market alone. We have to produce at a global scale — that is how costs come down.”

Addressing the founders present, he committed MC² to the full journey — “We will be with you through the entire cycle — mentorship that is both technical and managerial, help with funds, and the visibility that a PSU will procure your product when it is ready. You should not have to worry about whether a market exists.”

The event was marked by the presence of the following: Dr. Neeraj Mittal Secretary, Ministry of Petroleum & Natural Gas; Chairman, MC² Foundation; Arun Kumar Singh, Chairman & CEO, Oil and Natural Gas Corporation Limited (ONGC); Dr. Ranjit Rath, Chairman & Managing Director, Oil India Limited (OIL); A. S. Sahney, Chairman, Indian Oil Corporation Limited (IOCL); Sanjay Khanna, Chairman & Managing Director, BPCL; Director, MC² Foundation; Vikas Kaushal, Chairman & Managing Director, HPCL; Director, MC² Foundation; Atul Gupta, Chairman & Managing Director, Engineers India Limited (EIL) Dr. Madhukar Garg, Former President, R&D – Refining and Petrochemicals, Reliance Industries Limited; Kartikeya Dube, Chairman, bp India and Sandeep Maheshwari, CEO, MC² Foundation.

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thehindubusinessline.

TWENTY YEARS AGO TODAY.

August 21, 2006

ONGC, Cairn told to end sales dispute

A consensus on sales agreement for Rajasthan crude oil between Mangalore Refinery Petro chemicals Ltd (MRPL) and Cairn Energy may emerge soon, with both the entities receiving a diktat from the Petroleum Ministry for an early resolution.

GSK withdraws Combivir patent plea

Drug-maker GlaxoSmithKline (GSK) has confirmed that it has withdrawn its patent application in India for the AIDS-drug Combivir. The move sets a precedent and comes even as local HIV/AIDS-patient networks challenge patent applications on a clutch of AIDS drugs at the Indian Patent Office.

Tata Tele's long distance application may be rejected

The Department of Telecom may reject the application given by Tata Teleservices for long distance telephony licence on the ground that the company has a foreigner as its Chief Executive Officer. As per the new FDI guide lines as notified in the press note issued in November 2005, no Indian telecom operator can have a foreigner in key positions such as the CEO or the Chief Financial Officer.

MC²+ launches ignite programme to back deep-tech startups in India's energy sector

PIONEER NEWS SERVICE
■ New Delhi

MC²+, a brand of MC² Foundation, has launched MC²+ Ignite, a sector-specific accelerator programme designed to support deep-tech startups building technologies for India's energy sector. With the vision and drive of the Ministry of Petroleum & Natural Gas (MoPNG), MC² Foundation has come up strongly in a very short period of time with the launch of MC²+ Ignite. The coming together of all the CMDs itself shows how deeply MoPNG is invested in this initiative.

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The launch witnessed the participation of senior leadership from across the energy sector including Arun Kumar Singh, Chairman & CEO, ONGC; Ranjit Rath, CMD, Oil India Limited; AS Sahney, Chairman, IOCL; Sanjay Khanna, CMD, BPCL and Director, MC² Foundation; Vikas Kaushal, CMD, HPCL and Director, MC² Foundation; Atul Gupta, CMD, Engineers India Limited; Madhukar Garg, Former President, R&D - Refining and Petrochemicals, Reliance Industries Limited; Kartikeya Dube, Chairman, bp India; and Sandeep Maheshwari, CEO, MC² Foundation.

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ONGC Ahmedabad and Baroda celebrate 71st ONGC Foundation Day

Friday, 14th August 2026 marked a memorable and vibrant celebration of the 71st ONGC Foundation Day at ONGC Ahmedabad. The celebration commenced with a warm welcome of the chief guest, ED asset manager

ees were former director (Offshore) Rajesh Kakkar, president OROA Dharmendra Narwane, and representatives of various collectives.

71st ONGC Foundation Day was also celebrated with great enthusiasm and gaiety at the ONGC Vadodara Work Centre. Basin Manager, western onshore basin, Vikas Mohan unfurled the ONGC flag, followed by security contingent's salute. The programme was also graced by chief-corporate drilling services (Onshore), K R Babu; controller of finance, western region, Kiran N Ghadge; head of institute, CEWELL, K V Sarma; and other senior officials and employees of ONGC.



ONGC Ahmedabad

Prasun Kumar Sinha, who was accompanied by senior officials, VCC members, former colleagues, security personnel, and other distinguished guests. Among the prominent attend-



ONGC Vadodara

— TENDER CARE —

— Advertorial

ODISHA PARAB TO BRING THE VIBRANT CULTURE, CUISINE, CRAFTS AND TOURISM EXPERIENCES OF ODISHA TO VARANASI

Odisha is all set to bring the richness and diversity of its cultural and tourism experiences to the ancient city of Varanasi through Odisha Parab. Organised by the Department of Tourism, Government of Odisha, in collaboration with the Department of Odia Language, Literature & Culture, Handlooms, Textiles & Handicrafts Department, Department of Mission Shakti and ORMAS, the Odisha Parab will be showcasing Odisha's rich cultural heritage, tourism potential, handicrafts, handlooms, cuisine, indigenous products and cultural programmes in one of India's most significant spiritual and cultural destinations.

The event will also serve as a platform for strengthening tourism, business and investment linkages between Odisha and the wider northern Indian market. The programme will feature tourism roadshows, a diaspora meet, an investors' meet, focused B2B engagements and B2G meetings, bringing together travel trade representatives, investors, industry stakeholders, government representatives and the Odia diaspora. These engagements will provide opportunities to build partnerships, explore collaborations and create greater awareness of Odisha's tourism and investment potential.

A key objective of the initiative is to strengthen tourism linkages between Odisha and Uttar Pradesh and expand Odisha's engagement with the wider northern region.

SIDBI ORGANIZES MAJOR MSME OUTREACH PROGRAMME IN SANDILA

The Small Industries Development Bank of India (SIDBI), Lucknow Branch, successfully organized a comprehensive MSME outreach programme in Sandila, witnessing active participation from key district officials, industry association representatives, solar energy experts, and local entrepreneurs. The event aimed to empower local micro, small, and medium enterprises by creating awareness about various financial assistance schemes, credit facilities, and modern business growth solutions.

Addressing the gathering with these key inputs, Shri Syed Farman Imam, Assistant General Manager, SIDBI Lucknow Branch, detailed SIDBI's robust financial framework. A major highlight of the session was the introduction of SIDBI's new initiative, SAPHAL, which facilitates the purchase of land for industrial projects without any prior mortgage requirement, easing a major hurdle for growing enterprises.

SBI, LOCAL HEAD OFFICE, LUCKNOW, CELEBRATES 80TH INDEPENDENCE DAY

The State Bank of India, Local Head Office, Lucknow, proudly commemorated India's 80th Independence Day with patriotic fervour, paying tribute to the freedom fighters whose sacrifices laid the foundation of a free and sovereign India.

The celebration commenced with the ceremonial hoisting of the national flag by Chief General Manager, Lucknow Circle, Shri Dipesh Raj. Addressing the SBI family, Shri Dipesh Raj said that at SBI, our strategic direction continues to be guided by a simple philosophy - Digital First, Customer First and Nation Always and highlighted SBI's pivotal role in India's economic growth and inclusive development.



GAIL LAUNCHES PREVENTIVE VIGILANCE CAMPAIGN 2026

The three month Preventive Vigilance Campaign 2026, being observed from 17 August to 16 November 2026, as a precursor to Vigilance Awareness Week 2026, was formally inaugurated on 17th August 2026 at GAIL's Corporate Office by Shri Deepak Gupta, CMD GAIL.

The event was attended by Shri Ayush Gupta, Director (HR); Shri Sanjay Kumar, Director (Marketing); Shri Rajeev Kumar Singhal, Director (Business Development); Shri S. K. Sinha, Director (Finance); and Shri Rajesh Singh, Chief Vigilance Officer (CVO), GAIL, along with Executive Directors, Heads of Departments, senior officials and employees from various work centres across the organisation through VC.

Addressing the gathering, Shri Deepak Gupta, CMD, highlighted the significance of this year's campaign theme, "सत्यमेव जयते / Integrity for Prosperity", emphasising that integrity and ethical conduct form the foundation of sustainable growth, organisational excellence and public trust. He encouraged employees across GAIL to actively participate in the campaign.



PNB'S ONE STOP BRANCH OUTLET FOR STOCKBROKERS IN MUMBAI

Punjab National Bank (PNB), one of India's leading public sector bank, marks a milestone event with the inauguration of its Dedicated Stock Broker Branch at Mumbai. The Branch has its locational advantage by being located opposite to the iconic Bombay Stock Exchange Building. The inauguration ceremony took place in the presence of the PNB MD&CEO Sh. Ashok Chandra, the Chief Guest for the occasion Sh. Sundararaman Ramamurthy, MD&CEO Bombay Stock Exchange (BSE) with gracious presence of Smt. Vaishali Babu MD & CEO of BSE Clearing Limited (BSECL); along-side PNB's Chief General Manager & Zonal Head-Mumbai Sh. Deepak Srivastava and Circle Head Mumbai City Sh. Rajeev Kamal. The event was witnessed by the dignitaries from exchanges viz. BSE, NSE, MCX, BSECL, etc., valued customers and key stakeholders. During the address of PNB's MD&CEO, Sh. Ashok Chandra emphasized bringing state-of-the-art products tailor made for the Stock broking fraternity. The opening of the Stock broker branch is a pivotal step in PNB's journey towards delivering end-to-end financial services to the Stock Brokers through seamless digital banking solution.



UCO BANK CONCLUDES PSB HACKATHON 2026 IN KOLKATA

UCO Bank successfully organised the Prize Distribution Ceremony of PSB Hackathon 2026 in Kolkata, marking the culmination of an innovation journey that brought together young technology enthusiasts from across India. The ceremony was graced by Shri Rajendra Kumar Saboo, MD & CEO (I/C) & Executive Director, Shri Vijaykumar N. Kamble, Executive Director, and Shri Rajeev Ranjan Prasad, Sr. Advisor (IBA), along with senior officials, jury members and participating teams. Shri Avinash Shukla, Chief General Manager, UCO Bank, delivered the Vote of Thanks.



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INDIAN OIL SIGNS FUEL SUPPLY DEAL WITH MAURITIUS



INDIAN OIL
ON
Thursday
said it had
signed a
multi-year

fuel supply agreement with Mauritius' State Trading Corporation, deepening energy ties between the two countries and securing an export outlet for India's largest refiner. The agreement, backed by both governments, underscores India's push to expand its energy footprint in the Indian Ocean region as it competes with China for influence among island nations. IOC said on X the agreement covers a five-year supply of petroleum products to the Mauritian state buyer and forms part of a government-to-government memorandum of understanding on cooperation in petroleum and gas, biofuels, sustainability and other emerging energy areas.

E20 fears fuel sales of premium petrol

Sales of branded fuel up threefold as users look to shield vehicles

Rituraj Baruah & Dharendra Kumar
NEW DELHI

Worried that regular ethanol-blended petrol could hurt vehicle mileage and engine life, consumers are increasingly trading up to premium, high-octane petrol, driving its share of sales to 12-15% from about 4% in March, according to petrol pump dealers and industry executives.

The shift is notable because premium petrol is also blended with 20% ethanol. Consumers are nevertheless paying ₹110-115 a litre for higher-octane variants such as Indian Oil Corp.'s XP95, Bharat Petroleum Corp.'s Speed and Hindustan Petroleum Corp.'s Power95, commonly known as "branded petrol", compared with about ₹102 for regular petrol, in the belief that their higher octane rating and additive packages can mitigate some of the problems they associate with E20.

"Both fuels contain 20% ethanol, but due to its higher octane rating, the impact on mileage is negligible," said Prabhat Kumar Singh, president of the Bihar Petroleum Dealers Association (BPDA), which counts 4,500 fuel retail outlets as members. "Also, the availability of the fuel at almost



BLENDING WOES

PREMIUM PLAY

CONSUMERS wary that E20 petrol can hurt vehicle mileage

SHARE of premium, high-octane petrol sales rose to 12-15%

ENQUIRIES for Octane 100 have also increased

every retail outlet has helped increase its sales threefold."

Demand gathered pace in recent weeks as concerns over E20's impact on vehicles persist, even as the government maintains that the fuel is safe and has no significant adverse impact on vehicle performance. Dealers expect demand for

premium petrol to rise further unless consumers are given more choice, including access to E10 or ethanol-free petrol.

"The demand for Octane 95 petrol was around 4-5% earlier, now it is around 15% on an average," a New

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High-octane, premium petrol demand jumps 3x on E20 woes

FROM PAGE 1

Delhi-based fuel retail pump dealer said on condition of anonymity. "Even a daily commuter using an entry-level bike now asks for this expensive variant."

Monty Sehgal, national spokesperson of the Federation of All India Petroleum Traders, which represents over 80,000 pumps, said Octane 95 now is over 12% of their sales, and a proportionate drop has been seen in regular petrol sales.

"As the demand for ethanol-free petrol grows, the Centre can look at making this variant either ethanol-free or E10 (blended with 10% ethanol)," Sehgal said. "This would not require any infrastructure change or logistical issue as the blending is done at the depots and they would just

have to lower the blending for one variant."

Meanwhile, enquiries for Octane 100, an ethanol-free fuel with a higher additive content, have also increased, although actual sales remain limited because of scarce availability and its steep price of ₹160-170 a litre. Retailers estimate that the fuel accounts for about 1% of overall petrol sales.

"We have seen instances where people have come up with innovative ideas and fill half the tank with Octane 95 or the regular fuel, and the other half with Octane 100," said the Delhi retailer cited above.

The Union government's chief economic adviser V. Anantha Nageswaran had also pitched for reintroducing E10. "Restoring a lower blend at the pumps, say, E10, alongside the option to buy E20, would calm most public concern," he wrote



There is also a surge in diesel sales, implying a parallel consumer shift from petrol to diesel, which is free of blending so far. HT

recently in *The Indian Express*.

Even oil marketing companies (OMCs) are sensing the shift. "There has been an increase in the premium petrol demand in the last few months, but that has not led to a massive jump in overall pet-

rol sales," said an executive with an OMC, who did not want to be named, adding that along with the shift to high-octane petrol, there is also a surge in diesel sales, implying a parallel consumer shift from petrol to diesel, which is free of

blending so far.

Data from the government's Vahan portal showed that diesel car sales jumped to 71,385 units in July 2026 from 64,853 in June.

Queries emailed to the state-run OMCs, and the min-

istries of petroleum & natural gas, and road transport & highways, remained unanswered.

Calls for providing additional options to consumers have grown, with consumer organizations and opposition political parties questioning the government over the alleged impact on vehicles and fuel efficiency.

Ashim Sanyal, managing trustee of Consumer Voice, pointed out that a vehicle is a

significant asset for most consumers, and they naturally prefer fuel that they believe can support better engine performance and longevity. "It would be useful for policymakers to keep these consumer concerns in mind as the

Federation of All India Petroleum Traders' Monty Sehgal said that Octane 95 now is over 12% of their sales

country moves towards higher ethanol blending," Sanyal said.

Kirit Parikh, former member (energy) at the erstwhile Planning Commission, said there needs to be clarity on the impact of ethanol-blended fuel on engines, and consumers need to be offered such fuels at cheaper rates to make up for any additional maintenance cost.

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BPCL Brings Next- Generation LPG Experience to Odisha with Bharatgas Lite ZIP

MI News Service, Bhubaneswar: Bharat Petroleum Corporation Limited (BPCL), a Fortune Global 500 company and a Maharatna PSU, is bringing a new-age LPG experience to consumers across Bhubaneswar, Berhampur, Cuttack and Rourkela with the rollout of Bharatgas Lite ZIP, its premium convenience-led LPG offering. Available in Bhubaneswar, Berhampur, Cuttack and Rourkela in Odisha, the rollout brings together BPCL's lightweight Bharatgas Lite composite cylinder, Instant New Connection and Express Delivery, creating an integrated proposition designed around the changing lifestyles and expectations of today's LPG consumers.

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IndianOil to supply Mauritius ATF, petrol, diesel

The Hindu Bureau
NEW DELHI

State-owned IndianOil Thursday entered into an five-year agreement with Mauritius' State Trading Corporation for supplying petrol, diesel and aviation turbine fuel (ATF).

Making the announcement on social media, Hardeep Puri, India's Petroleum Minister, wrote, "The agreement will meet Mauritius' requirements of petrol, diesel, marine gas oil and ATF – providing long-term supply certainty, greater price stability and enhanced energy security, while supporting the nation's mobility, connectivity and economic growth."

Mauritius becomes the first country outside South Asia to have concluded a fuel supply agreement with an Indian public-sector oil entity.

Indian Oil finalises LPG deal with Algeria's Sonatrach

Reuters
New Delhi

Indian Oil Corp has finalised a deal with Algeria's Sonatrach to import liquefied petroleum gas (LPG) in 2027, three trade sources aware of the matter said. India is diversifying its sources of LPG, mainly used as cooking gas, to cut its reliance on West Asia after the recent blockade of the Strait of Hormuz affected energy flows, forcing the South Asian nation to ration LPG supplies.

Under the deal, IOC will be lifting one very large gas carrier containing 45,000-55,000 tonnes of LPG, a mix of propane and butane, every month.

IOC used to have a term deal with Sonatrach until a few years ago, but later the company switched to purchases from West Asia, one of the sources said.

Algeria's LPG prices are lower than Saudi Aramco Contract Price, a second source said, adding IOC's deal with Sonatrach is for lifting the cargoes on a free-on-board basis.

IOC and Sonatrach did not respond to Reuters emails seeking comments.

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IT BHUBANESWAR CELEBRATES 80TH INDEPENDENCE DAY Indian Institute of Technology (IIT) Bhubaneswar joined the Nation in celebrating the 80th Independence Day with the themes '150 years of Vande Mataram' and 'Yuva Shakti for Viksit Bharat@2047'. Prof. Shreedad Karmakar, Director of the Institute, hoisted the National Flag. In his address, he highlighted empowering youth through innovation, proposed a Centre for Teaching-Learning and Communication and a Centre for Mineral Processing, and outlined CTERARS initiatives for agriculture, sustainable waste management and a 1 MWp rooftop solar PV system have earned IIT Bhubaneswar a spot among the Top 10 institutions in NGUR 2026.



BANK OF MAHARASHTRA, KOLKATA ZONE CELEBRATES INDEPENDENCE DAY Bank of Maharashtra, Kolkata Zone celebrated Independence Day on 15th August 2026 with great patriotic fervour. The National Flag was hoisted at the Kolkata Zonal Office by senior officials. A "Tiranga Rally" was also organised under the leadership of Shri Divesh Dirkar, General Manager & Zonal Manager, Kolkata Zone, and Shri Vaibhav Kale, Deputy Zonal Manager, Kolkata Zone. The rally aimed to foster patriotism among citizens and promote awareness about the Indian National Flag under the "Har Ghar Tiranga" campaign, which encourages citizens to hoist the Tiranga with pride as a symbol of national unity and patriotism.



SAIL-ISP CELEBRATES INDEPENDENCE DAY 2026 WITH PATRIOTIC FERVOUR AT BURNPUR IISCO Steel Plant (ISP), Bumpur, celebrated the 80th Independence Day with patriotic fervour under the leadership of Shri Suraji Mishra, Director-in-Charge, Bumpur & Durgapur Steel Plants. The celebrations included flag hoisting at his residence and the DIC Office, followed by the main ceremony at Bumpur Stadium. Shri Mishra inspected the parade, addressed employees and their families, and presented Netaji Subhas Awards and awards recognising digitalisation initiatives. Parade trophies were presented by Madam Lipika Mishra. The celebrations reflected "Unity • Pride • Freedom" and reaffirmed the SAIL-ISP family's commitment to nation-building and excellence.

GOVERNMENT ANNOUNCES OPEN MARKET RICE SALE SCHEME The Government of India has introduced the Open Market Sales Scheme (Domestic) Improved rice under Bulk Sale for FY 2026-27 to stabilise prices and improve affordability. An e-auction for rice will be held on 20.08.2026, with the tender floated on 14.08.2026. GST-registered traders and bulk consumers can participate region-wise. A tentative 45,050 MT of non-FRR raw rice with 10% broken content will be offered in West Bengal. The reserve price is Rs.3090 per quintal plus applicable taxes. Auctions will be conducted on the M-Junction platform on behalf of FCI.



DVC CELEBRATES 80TH INDEPENDENCE DAY WITH PATRIOTISM AND PRIDE DVC celebrated the 80th Independence Day of the nation on 15th August 2026 at its Headquarters with patriotism, unity and national pride. The programme began with a soulful rendition of the National Song commemorating 150 years of Vande Mataram. Chief Guest Shri Rajesh Pandey, IAS, Chairman, DVC, hoisted the National Flag, followed by the National Anthem sung by DVC employees and a parade by the DGR Contingent. Shri Rajesh Pandey addressed the gathering. Awards were presented to employees for outstanding performance and their wards for exemplary academic achievements, bringing the DVC family together in celebration.

BCL CELEBRATES INDEPENDENCE DAY WITH PATRIOTIC FERVOUR Braithwaite & Co. Limited (BCL), a "Miniratna-I" CPSE under the Ministry of Railways, celebrated the 80th Independence Day with great enthusiasm and patriotic fervour at its Corporate Office, Kolkata Works, Angus Works and various site offices. The celebrations at corporate office commenced with the singing of the National Song 'Vande Mataram', followed by the unfurling of the National Flag by Shri Naveen Kumar, Chairman & Managing Director, in the presence of Shri Sanjeev Rastogi, Director (Production), senior officials, employees and guests. The ceremony concluded with the singing of the National Anthem.

ICMAI RELEASES TWO UNIQUE PROFESSIONAL HANDBOOKS ON EXPECTED CREDIT LOSS AND RESTRUCTURING OF BANK LOANS The Institute of Cost Accountants of India (ICMAI), New Delhi, has released 2 important and unique professional publications aimed at strengthening the practical understanding of contemporary banking concepts among Cost and Management Accountants (CMAs), banking professionals and other stakeholders. The two publications "Expected Credit Loss (ECL) Framework-A Practical Handbook for Indian Banks" and "Handbook on Restructuring of Bank Loans" were released by CMA Chittaranjan Chattopadhyay, President, The Institute of Cost Accountants of India. The ECL Handbook is particularly significant in view of the RBI's directive for Indian banks to implement the Expected Credit Loss framework with effect from 1 April 2027. It provides practical coverage of Stage 1, Stage 2 and Stage 3 classification, Probability of Default (PD), Loss Given Default (LGD), Exposure at Default (EAD), forward-looking macroeconomic factors, data requirements, model development and validation.

CORPORATE BRIEFS

SMPA LAUNCHES THREE-MONTH PREVENTIVE VIGILANCE CAMPAIGN 2026 Syama Prasad Mookerjee Port Authority inaugurated its Three-Month Preventive Vigilance Campaign 2026, preceding Vigilance Awareness Week from 26 October to 1 November 2026. Based on the theme "Integrity for Prosperity" (Probity for Prosperity), the campaign runs from 17 August to 16 November 2026. Guest of Honour Shri Sumit Deb, Former Chairman-cum-Managing Director, NIIOC Limited, attended the programme alongside Shri Rathendra Raman, Chairperson, SMPA, Shri Samrat Raiti, Dy. Chairperson, KDS, Shri Jaysimha Ambour, Managing Director, HDC, and Shri Devidatta Satapathy, Chief Vigilance Officer, SMPA. The event also launched SATARC 2.0, SMPA's upgraded digital complaint management portal. The campaign aims to strengthen preventive vigilance. It promotes transparency, accountability and integrity in organisational processes. The initiative also encourages the effective use of technology for better governance.



ADVANCED MEDICAL FACILITIES INAUGURATED AT CENTRAL HOSPITAL, BHUBANESWAR On the occasion of the 80th Independence Day, Shri Rameswar Funkwal, General Manager, East Coast Railway, inaugurated advanced medical equipment at Central Hospital, Bhubaneswar, strengthening healthcare services for Railway beneficiaries. The newly commissioned facilities include an Automated Biochemistry & Immunoassay Analyser, 4K Laparoscopy System, Non-Contact Tonometer and ETO Steriliser. These state-of-the-art facilities will enhance diagnostic capabilities, enable advanced minimally invasive surgical procedures, improve ophthalmic care and strengthen infection control practices. The inauguration marks another step towards modernising healthcare infrastructure and providing quality medical services to Railway beneficiaries. The Principal Chief Medical Director (PCMD), other PHODs, senior railway officers, doctors and officials were present on the occasion.

ICSSR-SPONSORED NATIONAL CONCLAVE ON AGRICULTURAL AND RURAL GROWTH HELD AT RI-BHOI COLLEGE Ri-Bhoi, Meghalaya | 15 August 2026: Ri-Bhoi College, in collaboration with the Department of Rural Development, University of Science and Technology Meghalaya (USTM), organised an ICSSR-sponsored National Conclave on "Sectoral Analysis and Growth Potential of Agriculture and Other Rural Sectors Post GST". Prof. G.D. Sharma, Vice Chancellor, USTM, delivered the inaugural address, while Shri Mathew Kenneth Makdoh, Member, Khasi Hills Autonomous District Council, was the Chief Guest. Prof. Sujit Sikdas, Department of Commerce, USTM, delivered the keynote address. The conclave brought together academicians, researchers and students to discuss agriculture, rural development, economic transformation and evidence-based approaches for sustainable growth.

BANK OF BARODA, KOLKATA ZONE ORGANISES CYBER CRIME AWARENESS SEMINAR In coordination with State Cyber Crime Wing, WB, Police, organised a Seminar cum Webinar on "Cyber Crime Awareness" at Baroda Towers, Kolkata Zonal Office. Shri Uttav Chandra, Dy SP CCW, WB Police, and Shri K R Kagadai, Zonal Head & General Manager, graced the programme. Shri Kagadai highlighted the Bank's commitment to preventing cyber fraud, while Shri Chandra stressed stronger bank-police coordination. Officials briefed staff on emerging frauds, including Digital Arrest, Boss/CEO Scam, Pig Butchering, Romance and Investment Scams, along with preventive measures. The programme reinforced collective efforts towards a secure digital banking ecosystem. The session also encouraged staff to remain vigilant and promote greater cyber safety awareness among customers.



NATIONAL JUTE BOARD The Secretary of National Jute Board (NJB) steered a delegation from NJB and CRUAF, visiting CSIR-AMPR in Bhopal on 17.08.26 to review the cultivation of Sisal and its further processing.



CAMPUS PLACEMENT RECORD OF ICMAI The Directorate of Career Counselling & Placement recently successfully organised the CMA Campus Placement Programme across multiple centres, providing qualified CMA students with valuable opportunities to connect with leading recruiters from diverse sectors. The placement drives witnessed participation from several reputed organisations, including Bharat Petroleum Corporation Limited (BPCL), NBCC (India) Limited, GAIL (India) Limited, Central Warehousing Corporation, L&T Limited, Hindaco Industries Limited, ITC Ltd, Nestlé India Limited, Kalpataru Projects International Limited, Bharti Airtel, Vedanta Ltd, ICICI Bank, Tata Motors and several other esteemed organisations. The Campus Placement programme recorded nearly 1,000 successful placements in last one year, reflecting the strong industry demand for qualified CMA professionals. The placement programme also delivered encouraging compensation outcomes.

NEDFI STUDY ON BRAHMAPUTRA MICROPLASTIC REMEDIATION RELEASED AT IIT GUWAHATI The NEDFI study report, "Survey and Studies on Remediation of Microplastic on shorelines of Brahmaputra River", was released during OCTAVIDE 2026, organised by the NEST Cluster of IIT Guwahati from 10-12 August 2026. The event was attended by Shri Satinder Kumar Bhalla, Secretary, NEC, Shri Vijay Kumar Goel, Director, Ministry of DoNER, and Prof. Devendra Jalihal, Chairman, NEST Cluster & Director, IIT-G, among others. Conducted by Prof. Vimal Katiyar and his team under NEDFI's TEOF, the study assessed microplastic pollution across more than 20 sites using advanced techniques and evaluated practical remediation measures. The research focused on protecting the Brahmaputra ecosystem and strengthening environmental resilience. Measures including floating barriers and biofilm-assisted degradation were evaluated for field applicability. The study provides valuable policy recommendations and strategies for addressing microplastic pollution.

ECL CELEBRATES 80TH INDEPENDENCE DAY WITH PATRIOTIC FERVOUR Sanctoria (Asansol, West Bengal), August 15, 2026: Eastern Coalfields Limited (ECL) celebrated the 80th Independence Day with patriotic fervour, with CMD Shri Satish Jha hoisting the Tricolour at the company headquarters. The celebrations marked 150 years of 'Vande Mataram', followed by a ceremonial parade by ECL Security and CSF. Shri Jha paid tribute to freedom fighters and highlighted ECL's role in strengthening energy security and contributing to Viksit Bharat @2047. He emphasised operational excellence, safety, innovation, environmental responsibility and employee welfare. The programme concluded with the felicitation of ECL Mines Rescue Team members for their rescue operations in Sikim.



PEERLESS POLYCLINIC ORGANISES FREE MEDICAL CAMP AT DHAPDHAPI Peerless Polyclinic, under the aegis of Golden Jubilee Charitable Trust, organised a free medical camp at Dhapdhai, Baripura, with a focus on promoting digital healthcare through its Paricharya mobile application. Held from 10:00 AM to 5:00 PM, the camp aimed to benefit nearly 500 villagers from Dhapdhai and nearby areas. The initiative provided free general health check-ups along with specialised Eye and Dental services. Villagers were also familiarised with Paricharya through demonstrations on online consultations, digital medical records and diagnostic test scheduling. The camp highlighted Peerless Group's commitment to accessible, affordable and technology-enabled healthcare for underserved communities.

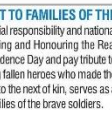
NTPC STRENGTHENS EDUCATIONAL INFRASTRUCTURE AT NIVARAN, CUTTACK NTPC has strengthened educational infrastructure at Government Upper Primary School (UPS), Nivaran, Nal, Cuttack, Odisha, under its Corporate Social Responsibility (CSR) initiative. The newly developed facilities were inaugurated by Shri Somes Bandyopadhyay, Regional Executive Director, Eastern Region II, HQ's NTPC, in the presence of school authorities, teachers, students, NTPC officials and community representatives. The initiative aims to provide students with a safer, more comfortable and conducive learning environment while supporting quality education. Shri Somes Bandyopadhyay highlighted education's role in building an equitable society and reaffirmed NTPC's commitment to impactful CSR initiatives that empower young minds and strengthen communities.

BANK OF MAHARASHTRA, KOLKATA ZONE ORGANISES CSR ACTIVITY ON INDEPENDENCE DAY Bank of Maharashtra, Kolkata Zone organised a CSR activity on the occasion of Independence Day in association with Kolkata-based NGO "Light House", which works for orphan and underprivileged street children and supports their education. As part of the initiative, Education Kits were distributed to children by Shri Divesh Dirkar, General Manager & Zonal Manager, Kolkata Zone, and Shri Vaibhav Kale, Deputy Zonal Manager, Kolkata Zone. The initiative aimed to encourage children deprived of basic education, support their learning and bring smiles to their faces. It also sought to inspire children to pursue education and build a brighter future. The initiative marked a meaningful step towards building an Atmanirbhar and educated India.



PREM RAWAT'S 60-YEAR JOURNEY OF PEACE Raj Vidya Kendra, recently organised a three-day special celebration at Yashobhoomi Convention Centre, Dwarka, New Delhi. The celebration marked the completion of 60 years of Prem Rawat Ji's continuous efforts to share the message of peace with people around the world. Addressing the audience on this landmark occasion marking his 60-year journey of peace, Mr Prem Rawat said that the greatest achievement in human life is not external success, but discovering the peace, joy, and true self that reside within. Therefore, life's greatest need is self-understanding and appreciating the priceless gift of every breath.

SREI INFRASTRUCTURE FINANCE LTD EXTENDS SUPPORT TO FAMILIES OF THE MARTYRED DEFENCE FORCES reinforcing its commitment to social responsibility and national service, proudly supported Shri Sammukha's 'Shaurya Ratna - Saluting and Honouring the Real Heroes', a special initiative organised to commemorate the 80th Independence Day and pay tribute to the brave soldiers who served the nation. It also contributed to honouring fallen heroes who made the supreme sacrifice in the line of duty. This contribution, extended directly to the next of kin, serves as a solemn gesture of deepest gratitude and enduring solidarity with the families of the brave soldiers.



Publication : The Times of India	Editions : New Delhi
Date :21 August 2026	Page : 4

A prestigious honour

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



Award. The award was presented by Dr G Vivek Venkataswamy, Minister for Labour, Employment, Training & Factories, and Mines & Geology, Government of Telangana, at a special ceremony held in Hyderabad.

Publication : The Times of India	Editions : Kolkata
Date :21 August 2026	Page : 6

OIL-supported startup showcases indigenous EVs at IIT Kharagpur



Oil India Limited (OIL) participated in the Platinum Jubilee Celebration of the Indian Institute of Technology (IIT) Kharagpur, where MC&A² Foundation launched its Energy Innovation Hackathon aimed at promoting innovation and entrepreneurship in the energy sector. As part of the event, three indigenously designed and developed electric vehicles (EVs) by a start-up nurtured by Oil India Limited were inaugurated on August 16, through VC mode by Sandeep Maheshwari, CEO, MC&A² Foundation, in the presence of Prof. Manoj Kr Mondal, IIT Kharagpur. The EVs have been indigenously designed and developed by a startup incubated at IIT Bhubaneswar, with a focus on addressing the specific requirements of oilfield and field operations. The vehicles were formally flagged off at Duliajan, Assam, by Binayananda Bharali, resident chief executive, OIL. The initiative reflects OIL's continued support to startups and commitment towards fostering indigenous innovation, clean mobility and sustainable energy solutions.

Bulls strike back after seven-session mkt rout

Cooling bond yields and renewed foreign buying boost sentiment

MUMBAI

BENCHMARK equity indices bounced back on Thursday, with the Sensex climbing 628 points and the Nifty snapping its seven-day losing streak as easing global bond yields fueled a stock rally worldwide.

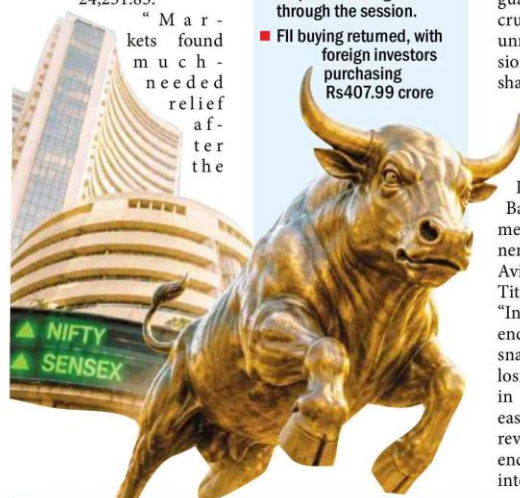
The 30-share BSE Sensex jumped 628.04 points, or 0.82 per cent, to settle at 77,537.72 after four days of decline. During the day, it surged 701.43 points, or 0.91 per cent, to 77,611.11. Snapping its seven-day falling streak, the 50-share NSE Nifty rose by 153.55 points, or 0.64 per cent, to close at 24,231.85.

“Markets found much-needed relief after the

KEY FACTORS BEHIND THE REBOUND

- Easing global bond yields after the US Treasury's expanded bond-buyback programme reduced pressure on long-term borrowing costs.
- Dollar weakness and a firmer rupee improved the appeal of emerging-market assets.
- Renewed risk appetite encouraged investors to return to equities after the prolonged sell-off.
- IT and financial stocks led the recovery, benefiting from the cooling yield environment.
- Resilient domestic buying helped sustain gains through the session.
- FII buying returned, with foreign investors purchasing Rs407.99 crore

US Treasury stepped in to contain the surge in global bond yields, triggering a strong broad-based rebound and ending the domestic market's week-long losing streak. The intervention has dragged down the dollar, which, along with a firmer rupee and easing yield pressures, boosted attractiveness to EMs,” Vinod Nair, Head of Research, Geojit Investments Ltd, said. The recovery was widespread across sectors, driven primarily by strength in IT and financial stocks, as a cooling yield environment supports spending, he said. “Yet, the market's optimism remains guarded as stubbornly high crude oil prices, driven by unresolved US-Iran tensions, continue to cast a shadow over inflation and corporate profitability,” Nair added. Among the Sensex firms, Eternal, Kotak Mahindra Bank, ITC, Bajaj Finance, Axis Bank and UltraTech Cement were the biggest winners. Tata Steel, InterGlobe Aviation, HCL Tech and Titan were the laggards. “Indian equity markets ended higher on Thursday, snapping a seven-session losing streak—the longest in nearly 11 months—as easing global bond yields revived risk appetite and encouraged investors back into equities.



India turns to Venezuela for crude supplies amid Hormuz disruptions

Indian crude imports from Venezuela have gone up sharply, Kpler's ship-tracking data reveals

NEW DELHI

INDIA is widening its crude oil sourcing to Latin America as disruptions linked to the Iran conflict and the Strait of Hormuz push the world's third-largest oil consumer to diversify supplies, ship tracking data showed.

Indian crude imports from Venezuela have risen sharply in August, making the South American producer the country's fourth-largest supplier, according to ship-tracking data from Kpler. Venezuelan supplies reached about 444,000 barrels per day, ahead of Iraq's 118,000 bpd and the United States' 153,000 bpd, the data showed.

Venezuela's position in India's supply mix has risen rapidly since imports resumed in April. Indian refiners increased purchases of Venezuelan, Brazilian and African crude after disruptions to Middle Eastern supplies, while continuing to rely heavily on Russian oil.

Russia remains the dominant supplier, with imports close to 2 million bpd in August. Russian crude imports reached around 2.6 million bpd in June-July, accounting for more than half of India's crude intake and effectively providing a hedge against disruption to traditional Middle Eastern supply routes.

Crude oil is the raw material which refineries turn into fuels like petrol and diesel.

"India's strategy is increasingly operating on several fronts at once: increasing domestic upstream production where possible, diversifying overseas crude suppliers and transportation routes, building strategic and commercial inventories, and accelerating alternatives such as gas, biofuels, EVs and renewables," said Sumit Ritolia, Senior Manager



As oil demand and import dependence rise, India will need to assess whether its existing strategic stocks provide an adequate buffer against prolonged disruptions. Diversifying suppliers can reduce the impact of the loss of any single source, but it cannot fully insulate the country from a global price shock

- Modelling at Kpler. The shift highlights a broader strategy emerging from the disruption: India is not moving away from oil in the near term, but is seeking to make the crude it still needs more secure and resilient by widening its supplier base and transportation options.

That reflects a key feature of India's current energy-security strategy: replacing Middle Eastern barrels entirely is neither practical nor necessarily economical, Ritolia said.

Gulf producers remain geographically closer to India, reducing voyage times and transportation costs compared with alternative sources such as Venezuela, the United States, West Africa and Latin America.

Indian refiners have nevertheless shown considerable flexibility in switching between Middle Eastern, Russian and Atlantic Basin barrels.

Overall crude imports have remained around 5 million bpd in recent months, allowing refinery operations to remain relatively resilient

despite the disruption. Longer voyages from Venezuela, the US, West Africa or Latin America can increase freight and insurance costs, he said adding geopolitical disruption can therefore raise India's oil import bill even when refiners are able to secure sufficient physical crude.

"Diversification helps with supply security, but it can only go so far in insulating India from geopolitics. India will still need to import large volumes of crude, meaning any major disruption will ultimately feed through into higher oil prices, freight and import costs," Ritolia said.

Indian refiners dramatically increased Russian purchases as the Iran conflict disrupted Gulf flows. Russian crude accounted for more than half of India's imports in July, while supplies from the Middle East fell to about 30 per cent of the country's import basket during April-July, from 43 per cent a year earlier. Latin American supplies, including Venezuela and Brazil, rose to 12.7 per cent over the same period from 3.5 per cent.

India has been pushing for greater use of natural gas and CNG, electric vehicles, biofuels and renewable energy. The recent geopolitical disruptions have added urgency to those efforts, but the alternatives remain a long way from materially displacing oil demand.

India remains one of the largest sources of global oil-demand growth, supported by rising vehicle ownership, mobility, aviation, industrial activity and petrochemical consumption.

Even rapid EV adoption will take time to affect the existing vehicle fleet, while growth in transport and industrial demand will continue to require liquid fuels.

"While domestic production alone has limited potential to materially reduce import dependence, every incremental barrel produced domestically offers some insulation from geopolitical disruptions, international price volatility and higher freight costs," Ritolia said.

That is driving a parallel push to increase domestic oil and gas production, encourage exploration and bring discoveries into production. Domestic output cannot eliminate India's import dependence, but each additional barrel produced locally reduces the volume exposed to international markets.

Crude is also not necessary

ily the hydrocarbon where India is most exposed to Middle Eastern supply disruptions.

The country's dependence on the Middle East is considerably greater for LPG, while LNG also presents significant vulnerabilities because alternative supplies and logistical flexibility are more limited.

That means energy security will increasingly require diversification beyond crude - including gas supply, storage infrastructure and strategic inventories.

The disruptions are also likely to put India's strategic petroleum reserve strategy under greater scrutiny.

As oil demand and import dependence rise, India will need to assess whether its existing strategic stocks provide an adequate buffer against prolonged disruptions. Diversifying suppliers can reduce the impact of the loss of any single source, but it cannot fully insulate the country from a global price shock.

The immediate question is therefore not whether India can stop importing oil, but how effectively it can manage the risks associated with importing it.

"Overall, I would see the current push as a multi-pronged energy-security strategy rather than simply a move away from oil: produce more oil and gas domestically, diversify the crude that still needs to be imported, strengthen supply, invest heavily in creating strategic inventory buffers-SPR for both crude and gas and progressively increase the role of EVs, gas, biofuels and renewables," Ritolia said.

"Given India's economic and demand growth, oil is likely to remain an important part of the energy mix for a long time, even as its share gradually changes."

Publication : BizzBuzz(English)	Editions : Hyderabad
Date :21 August 2026	Page : 6

Crude climbs over 1% on revived supply concerns

NEW DELHI: Crude oil futures rebounded from early losses to gain more than 1 per cent, tracking firm global trends as fresh US sanctions aimed at isolating Iran stoked concerns over possible disruptions to global oil supplies. On the Multi Commodity Exchange (MCX), crude oil for the September delivery appreciated by Rs 96, or 1.18 per cent, to Rs 8,247 per barrel. The October contract also advanced Rs 91, or 1.14 per cent, to Rs 8,097 per barrel on the MCX. Analysts said the rally marked the fifth straight session of gains for MCX crude futures, as investors weighed the impact of the latest US pressure on Iran's oil trade. Brokerage firm Kotak Neo, formerly Kotak Securities, said the market is now pricing in the risk of tighter Iranian crude flows, with the Strait of Hormuz once again emerging as a key pressure point. The gains were mirrored in international markets, with Brent crude futures for October delivery rising \$1.95, or 2.13 per cent, to \$93.57 per barrel on the Intercontinental Exchange.



Publication : Business Standard	Editions : New Delhi
Date :21 August 2026	Page : 1, 4

Core sector growth slowed to 5.4% in July

Growth in India's nine core sectors decelerated to 5.4 per cent in July from an upwardly revised 6 per cent in June, as five of the nine sectors recorded a deterioration in their performance in July compared to the previous month, according to provisional data released by the Ministry of Commerce and Industry on Thursday. Electricity, which has the highest weight in the index, saw its growth rate fall to 9 per cent from 11.4 per cent in the preceding month. HIMANSHI BHARDWAJ reports

4 ▶

Core sector growth slowed in July

HIMANSHI BHARDWAJ
New Delhi, 20 August

Growth in India's nine core sectors decelerated to 5.4 per cent in July from an upwardly revised 6 per cent in June, as five of the nine sectors recorded a deterioration in performance compared with the previous month, according to provisional data released by the Ministry of Commerce and Industry on Thursday.

The reading marked the second print under the new series, with 2022-23 as the base year. The series replaced the earlier 2011-12 base and expanded the basket to nine sectors from eight with the addition of iron ore.

The overall index rose to 121.2 in July from 120.7 in June.

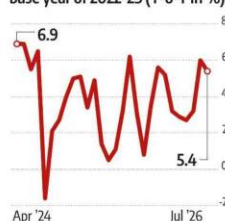
Electricity, which has the highest weight of 30.9 per cent in the index, saw its growth slow to 9 per cent from 11.4 per cent in June. Iron ore, which carries a weight of 4.9 per cent, was the single largest contributor to the slowdown in the headline print, with growth more than halving to 29.5 per cent in July from 44.5 per cent in June.

"This alone exerted a downward pressure to the tune of 95 basis points on the core output print in July relative to the previous month," said Aditi Nayar, chief economist at Ibra.

Data showed that six of the nine sectors registered positive growth during the month. Iron ore, electricity, cement, steel,

Weak expansion

Overall core sector growth with base year of 2022-23 (Y-o-Y in %)



Note: *July 2026 data is provisional
Source: Ministry of Commerce and Industry

refinery products and coal remained in positive territory, while natural gas, crude oil and fertilisers contracted.

Notably, refinery products, which carry the second-highest weight in the index, reversed course after three consecutive months of contraction. The sector grew at a nine-month high of 2.7 per cent in July, compared with a 4 per cent contraction in June.

Cumulatively, the index grew 4.3 per cent during April-July 2026 against 1.5 per cent in the corresponding period a year earlier.

Cement output rose to a seven-month high of 13.1 per cent in July from 9.9 per cent in June, while coal output grew sharply to an 11-month high of 7.6 per cent from 1.4 per cent.

Crude oil drags

Sectoral trends in July

Sector	Y-o-Y growth rate (%)
Iron ore	29.5
Cement	13.1
Electricity	9.0
Coal	7.6
Steel	2.9
Refinery products	2.7
Natural gas	-3.7
Crude oil	-5.3
Fertilisers	-8.0

"The replenishment of inventory after the extended period for construction activity in June, owing to the sizeable monsoon deficit in the month, is likely to have supported cement output in July," said Nayar. On the other hand, steel growth slowed to a series low of 2.9 per cent in July from 5.6 per cent in June.

Among sectors that remained in contraction, the declines in crude oil and fertiliser output deepened to 5.3 per cent and 8 per cent, respectively, from 4.2 per cent and 3.3 per cent in June. Fertiliser output contracted for the fifth consecutive month.

In contrast, the contraction in natural gas output eased to 3.7 per cent in July from 4.8 per cent in June.

Publication : Business Standard	Editions : New Delhi
Date :21 August 2026	Page : 1, 12

Bond yields rise after hawkish MPC minutes

Government bond yields surged on Thursday as hawkish signals from the RBI's Monetary Policy Committee (MPC) meeting minutes, released on Wednesday evening, coupled with a sharp intraday rise in crude oil prices, triggered a broad selloff. The yield on the benchmark 10-year government bond settled at 6.87 per cent, against the previous close of 6.82 per cent. The yield on the five-year government bond rose by 7 bps to settle at 6.52 per cent. ANJALI KUMARI reports 12 ▶

Hawkish MPC minutes, oil price surge send bond yields higher

10-yr yield jumps 5 bps to 6.87%; mkts price in rate hike as early as October

ANJALI KUMARI
Mumbai, 20 August

Government bond yields surged on Thursday as hawkish signals from the Reserve Bank of India's (RBI's) monetary policy committee (MPC) meeting minutes, released on Wednesday, coupled with a sharp intraday rise in crude oil prices, triggered a broad selloff, dealers said.

The yield on the benchmark 10-year government bond settled at 6.87 per cent, against the previous close of 6.82 per cent. The yield on the five-year government bond rose by 7 basis points (bps) to settle at 6.52 per cent. Market participants said the market is now increasingly pricing in the possibility of a rate hike as early as the next policy review, scheduled for early October.

The MPC's deliberations, they observed, were held when crude was trading near \$80 per barrel, a level at which the committee's tone was seen as dovish. With crude now closer to \$94 per barrel, participants believe the case for tightening has strengthened further.

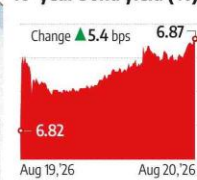
"Minutes of the MPC meeting should be perceived as hawkish as against the policy statement, which was seen as dovish. The big change in the two is the emphasis on risks to inflation becoming broad-based in coming months given buoyant demand," economists at ICICI Bank said in a note.

Market focus will now shift to the August and September Consumer Price Index inflation prints, which are expected to guide near-term rate expectations. A further uptick in inflation



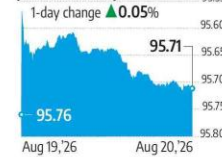
Market moves

10-year bond yield (%)



Source: Bloomberg

Rupee spot vs \$ (inverted scale)



tion would add to the case for a hike, dealers said. "During the post-policy interaction, MPC commentary had appeared relatively dovish, even as the market was expecting a more hawkish stance. The minutes revealed a considerably more hawkish tone than what had come through at the press conference. This led to unwinding and repositioning," said a dealer at a primary dealership.

Market participants said the

overnight indexed swap (OIS) curve is currently pricing in at least a 20-bp rate hike at the next policy meeting, with the curve indicating a cumulative 25 bps of tightening over the next three months. This positioning aligns with the broader hawkish shift seen in bond markets following the MPC minutes, alongside pressure from elevated crude prices and firm global yields.

The one-year OIS rate, the most closely watched gauge of

near-term interest rate expectations, rose by 13 bps to settle at 5.94 per cent on Thursday.

Despite recent capital inflows, the rupee has continued to remain under pressure, tracking global cues. While inflows tied to the FCNR(B) scheme have offered some support, they have not been sufficient to drive meaningful appreciation. The rupee settled at 95.71 per dollar, against the previous close of 95.76 per dollar.

Publication : Business Standard	Editions : New Delhi
Date :21 August 2026	Page : 8

Russia hits Kyiv, kills 16

REUTERS
20 August

A major Russian airstrike killed 16 people and injured more than 40 in Kyiv and the surrounding region on Thursday as President Volodymyr Zelenskyy said a failure by Ukraine's allies to replenish its stock of air defence missiles was costing lives.

Ukraine's air force said Russia launched dozens of cruise missiles, as well as ballistic and hypersonic ones, and 168 drones, in the massive overnight attack.

The air force said that nearly 90 per cent of the drones and most of the cruise missiles were downed.

Zelenskyy called Thursday's strike one of the most "cynical, calculated, and large-scale" of the four-and-a-half-year-long war.

Ukraine's military hit Russia's TANECO oil refinery in the Tatarstan region, as well as the Tamaneftgaz oil terminal in the Krasnodar region, the Ukrainian General Staff said on Thursday.

The strikes, carried out on Wednesday and overnight, had caused fires at both sites, the General Staff said.

Publication : Deccan Chronicle	Editions : Hyderabad
Date :21 August 2026	Page : 14

INDIA SET TO BUY MORE CRUDE OIL FROM VENEZUELA

New Delhi, Aug. 20: India is widening its crude oil sourcing to Latin America as disruptions linked to the Iran conflict and the Strait of Hormuz push the world's third-largest oil consumer to diversify supplies, ship tracking data showed.

Indian crude imports from Venezuela have risen sharply in August, making the South American producer the country's fourth-largest supplier, according to data from Kpler.

Venezuelan supplies reached about 444,000 barrels per day, ahead of Iraq's 118,000 bpd and the United States' 153,000 bpd, the data showed.

Venezuela's position in India's supply mix has risen rapidly since imports resumed in April. Indian refiners increased purchases of Venezuelan, Brazilian and African crude after disruptions to Middle Eastern supplies, while continuing to rely heavily on Russian oil.

—PTI

● GREEN SOLUTION

INDIA COULD SOON PRODUCE UREA USING LITTLE MORE THAN WATER, AIR, AND SUNLIGHT

Urea self-reliance within reach

UREA IS THE fertiliser Indian farmers rely on most. While its widespread misuse has contributed to soil infertility and to air and water pollution, it is equally true that without urea, India would struggle to sustain food production for a population of 1.45 billion and growing. India therefore needs to do two things simultaneously: optimise urea use in its fields and ensure that farmers get it without disruption.

A few months ago, that supply was severely disrupted by the US-Iran war. Since more than 80% of the urea India uses is either made from imported natural gas or bought directly from other countries, the shock was severe. The price of imported urea doubled to ₹90,000-95,000 a tonne, and suppliers were reluctant to ship to India. Prices have since halved and supplies have been restored, but the calm is deceptive. The fuse lit in West Asia will keep sparking, and with it the price of natural gas — and of the urea — on which Indian agriculture depends. The lesson is clear: India must learn to produce urea without depending on imported natural gas.

Made from air and water

For years, making urea without natural gas seemed like alchemy. That alchemy now has a name: green urea — fertiliser made, quite literally, from air and water. This is how it is produced: Renewable electricity from solar and wind is used to split water into hydrogen and oxygen. The hydrogen is combined with nitrogen drawn directly from the air (remember 70% of air is nitrogen) to make green ammonia. The ammonia is then reacted with carbon dioxide (CO₂) captured from the flue gas of factories that would otherwise release it into the atmosphere and warm the planet. The result is urea made without fossil fuels.

CHANDRA BHUSHAN

CEO, iFOREST



Policy complementarity

Green urea, long dismissed as too expensive to be practical, is now within reach because of two developments.

The first is that green ammonia has become much cheaper. The National Green Hydrogen Mission, launched in 2023 to make India a global hub for green hydrogen and ammonia, has driven down prices through competitive bidding. Green ammonia is now available at about ₹50-60 a kg — the tipping point at which green urea becomes competitive with urea made from natural gas.

The second is the availability of CO₂. Here lies an irony: the gas whose billions of tonnes of annual emissions are the chief cause of global warming is also the hardest input for a urea maker to secure affordably, because urea synthesis needs concentrated, high-purity CO₂. Two government policies — neither designed with urea in mind — have changed the scenario.

One is the regulation to clean up thermal power. In 2015, the environment ministry directed power plants to install air pollution-control equipment, called flue-gas desulphurisation, to curb sulphur dioxide emissions. Scrubbing flue gas off from sulphur also makes the CO₂ in it far cheaper to capture. Power plants that installed these units to comply with a pol-

lution rule are now among the country's largest potential CO₂ suppliers — and can earn from selling what they once vented.

The other is the ethanol programme. India's drive to blend petrol with ethanol to cut oil imports has quietly become its cheapest source of CO₂. Ethanol plants release roughly a tonne of high-purity CO₂ for every tonne of ethanol — exactly

the grade urea synthesis needs — and the technology to capture it is already in wide use in India. At current ethanol production capacity, at least 10 million tonnes of CO₂ could be diverted to urea-making every year — enough to produce 13.5 million tonnes of green urea, more than India currently imports. A programme meant to cut oil imports is now providing feedstock that can cut urea and gas imports as well.

The beauty of green urea is that it does not need the few giant, integrated plants that dominate the industry today. It can be made in smaller merchant factories that buy green ammonia and CO₂ from nearby suppliers and combine them in a urea-synthesis unit. Smaller, local plants can produce urea close to where it is consumed, spread economic opportunity across the country, and create jobs in smaller towns. They would also shrink the massive freight bill — running into thousands of crores every

In a single move, India can cut its urea imports, reduce natural gas imports, save billions of dollars through import substitution, insulate its farmers from wars fought far away, and create thousands of jobs

year — that the government foots to move urea from ports and large plants to distant districts.

The windfall

The economics now make sense, and the government has noticed. The ministry of chemicals and fertilisers has recently issued an expression of interest inviting companies to set up green urea plants. With cheap green ammonia and CO₂, green urea can be produced today for under ₹45,000 a tonne — comparable to the cost of imported urea, but without the stress of import disruptions. By 2030, as clean energy becomes cheaper still, the price is expected to fall below ₹40,000 a tonne — cheaper even than urea made domestically from natural gas. Economic modelling by my colleagues shows that if India installs five million tonnes of green urea capacity by 2030 to replace imports, it will save about ₹1.5 lakh crore over 20 years.

Global fertiliser majors have understood this economics and are investing in green ammonia and urea because they see the future in it. Yara of Norway, the world's largest ammonia trader, for example, is aggressively developing partnerships for green ammonia in Saudi Arabia and India. When the industry's most hard-nosed players start locking in green supplies, the direction is not hard to read.

The prize of the green urea transition, therefore, is considerable. In a single move, India can cut its urea imports, reduce its natural gas imports, save billions of dollars through import substitution, insulate its farmers from wars fought far away, and create thousands of new jobs. That is what Atmanirbhar Bharat looks like in practice. What is needed now is to convert favourable economics into installed capacity. The technology is proven, the inputs are at hand, and the economics have turned. The only question is how quickly India chooses to act.

THE COUNTRY BECOMES INDIA'S FOURTH-LARGEST SUPPLIER

Indian crude oil imports from Venezuela rise sharply in August

OUR CORRESPONDENT

New Delhi, August 20

India is widening its crude oil sourcing to Latin America as disruptions linked to the Iran conflict and the Strait of Hormuz push the world's third-largest oil consumer to diversify supplies, ship tracking data showed.

Indian crude imports from Venezuela have risen sharply in August, making the South American country the fourth-largest supplier of India, according to Kpler's ship-tracking data. Venezuelan supplies reached about 444,000 bpd, ahead of Iraq's 118,000 bpd & the US' 153,000 bpd, the data showed.

Venezuela's position in India's supply mix has risen rapidly since imports resumed in April. Indian refiners hiked purchases of Venezuelan, Brazilian and African crude after disruptions to Middle Eastern supplies, while continuing to rely heavily on Russian oil.

Russia remains the dominant supplier, with imports close to 2 million bpd in



August. Russian crude imports reached around 2.6 million bpd in June-July, accounting for more than half of India's crude intake and effectively providing a hedge against disruption to traditional Middle Eastern supply routes.

"India's strategy is increasingly operating on several fronts at once: increasing domestic upstream production where possible, diversifying overseas crude suppliers and transportation routes, building strategic and commercial inventories, and accelerating alternatives

such as gas, biofuels, EVs and renewables," said Sumit Ritolia, Senior Manager - Modelling at Kpler.

The shift highlights a broader strategy emerging from the disruption: India is not moving away from oil in the near term, but is seeking to make the crude it still needs more secure and resilient by widening its supplier base and transportation options.

That reflects a key feature of India's current energy-security strategy: replacing Middle Eastern barrels entirely is neither practical nor necessarily

KEY POINTS

- » Venezuelan supplies reached about 444,000 barrels per day, ahead of Iraq's 118,000 bpd and the United States' 153,000 bpd, the Kpler data showed
- » Russia remains the dominant supplier, with imports close to 2 million bpd in August. Russian crude imports reached around 2.6 million bpd in June-July

economical, Ritolia said.

Gulf producers remain geographically closer to India, reducing voyage times and transportation costs compared with other sources such as Venezuela, the US, West Africa and Latin America. Indian refiners have nevertheless shown considerable flexibility in switching between Middle Eastern, Russian and Atlantic Basin barrels.

Overall crude imports have remained around 5 million bpd in recent months, allowing refinery operations to remain relatively resilient despite the

disruption.

Longer voyages from Venezuela, the US, West Africa or Latin America can increase freight and insurance costs, he said adding geopolitical disruption can therefore raise India's oil import bill.

"Diversification helps with supply security, but it can only go so far in insulating India from geopolitics. India will still need to import large volumes of crude, meaning any major disruption will ultimately feed through into higher oil prices, freight and import costs," Ritolia said.

Indian refiners dramatically hiked Russian purchases as the Iran conflict disrupted Gulf flows. Russian crude accounted for over half of India's imports in July, while supplies from the Middle East fell to about 30 per cent of the country's import basket during April-July, from 43 per cent a year earlier. Latin American supplies, including Venezuela & Brazil, rose to 12.7 per cent over the same period from 3.5 per cent.

Publication : Mint	Editions : New Delhi
Date :21 August 2026	Page : 2

India turns to Venezuela for crude supply diversification

New Delhi: India is widening its crude oil sourcing to Latin America as disruptions linked to the Iran conflict and the Strait of Hormuz push the world's third-largest oil consumer to diversify supplies, ship tracking data showed. Indian crude imports from Venezuela have risen sharply in August, making the South American producer the country's fourth-largest supplier, according to ship-tracking data from Kpler.

PTI

MFs turn to large-caps as FPIs retreat

Mayur Bhalariao

mayur.bhalariao@livemint.com
MUMBAI

India's smaller stocks delivered the biggest gains in the June quarter, but the ownership data suggests investors were becoming more selective about them.

A *Mint* analysis of ACE Equity data covering 4,367 BSE-listed companies found that mutual funds increased their holdings in nearly two-thirds of large- and mid-cap companies during the June quarter, although the breadth of increases was lower than a year earlier. Foreign portfolio investors (FPIs) reduced holdings in a majority of companies in both segments, while retail investors cut exposure across much of the mid- and small-cap universe.

Small-caps gained 29.1% in Q1FY27, compared with 17.2% for mid-caps and 8.9% for large-caps, even as the quarter was marked by geopolitical tensions, elevated crude oil prices, global risk aversion and sustained foreign selling. Strong domestic liquidity helped support the broader market.

Mutual fund increases in holdings were broadest among large-caps. Of the 95 large-cap companies analysed, fund houses increased their holdings in 66.3% during Q1FY27, up from 58.9% in the previous quarter, while reducing stakes in 32.6%. On a year-on-year basis, holdings were higher in 67.4% of companies, down from 68.5% a year earlier.

Among mid-caps, mutual funds increased their holdings

Fund flows

Equity MF schemes attracted ₹1.5 trillion net inflows between April and July.

Share (in % of companies)* where investors sequentially changed their stakes in Q1FY27

Increased Decreased Unchanged



Note: *Companies belonging to BSE Large cap index were considered. Retail categorized as individuals holding nominal share capital up to ₹2 lakh

Source: Ace Equity, Mint analysis

mint

GOPAKUMAR WARRIER/MINT

in 63.4% of the 142 companies analysed in Q1FY27, up from 58.5% in the previous quarter, while reducing stakes in 36.6%. On a year-on-year basis, holdings were higher in 68.3% of companies, compared with 73.2% a year earlier.

Sriram B.K.R., senior investment strategist at Geojit Financial Services, attributed the trend to sustained domestic equity inflows, particularly through systematic investment plans (SIPs).

"Strong domestic flows have supported mutual fund buying, especially in blue chips, large-caps and top mid-caps, where FPI participation has traditionally been higher. These flows have cushioned the pressure created by foreign selling," he said.

Nikunj Saraf, chief executive officer at Choice Wealth,

said domestic and foreign institutions are responding to different sources of capital. While FPIs are influenced by global asset allocation, the dollar and developed-market themes, mutual funds continue to receive steady household savings. Saraf said

Of the 95 large-cap companies analysed, fund houses increased their holdings in 66.3% during Q1FY27

domestic funds can continue absorbing FPI selling as long as SIP flows and earnings remain supportive. "They can cushion volatility, but cannot completely immunize the market from global shocks."

The breadth of mutual fund increases was much narrower among small-caps. Of the 4,130 companies, mutual fund holdings were unchanged in 81.5% during the June quarter, rising in 9.1% and declining in 9.4% of the firms.

Sriram said, "The limited breadth does not necessarily

signal weak demand for small-cap funds; these schemes attracted net inflows of about ₹38,000 crore in 2026 through July, slightly higher than during the corresponding period last year. However, elevated valuations and liquidity constraints have prompted fund managers to concentrate investments in a narrower pool of investible companies."

Equity MF schemes attracted ₹1.5 trillion net inflows between April and July.

FPIs cut holdings across all three market-cap categories.

The pullback was sharpest among large-caps. FPI holdings declined in 68.4% of large-cap companies in Q1FY27, up from 53.7% in the previous quarter, while increasing in 31.6%. On a year-on-year basis, holdings were lower in 58.9% of firms, compared with 64.2% a year ago.

Among mid-caps, FPIs reduced their holdings in 59.2% of companies in Q1FY27, up from 56.3% in the previous quarter, while increasing exposure in 39.4%. On a year-on-year basis, foreign ownership declined in 62% of companies, compared with 67.6% a year earlier.

Tanvi Kanchan, associate director at Anand Rathi Shares & Stock Brokers, distinguished between supporting the market and driving a valuation re-rating. "Domestic flows set the floor, while foreign flows set the multiple. India has the floor, but not yet the foreign bid required for a broader re-rating," she added.

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

DATA RECAP THE WEEK IN CHARTS

CURATED BY MANJUL PAUL

From the Reserve Bank of India's (RBI's) minutes signalling hawkish caution even as rates stayed on hold, to India's exports finding strong footing across key markets in July, Skymet sharply revising down its monsoon forecast and raising drought odds, rural women driving a jump in labour force participation, and foreign portfolio investors returning to Indian equities in force—here is a compilation of this week's news in numbers.

HAWKISH SIGNAL

Share of CPI items (%), by inflation range



CPI: Consumer Price Index. Based on a sample of 26 items in the CPI basket. Source: CSO, Mint calculations.

IN THE: August meeting minutes, RBI policymakers struck a hawkish tone over risks of lingering inflation while keeping the repo rate at 5.25% and maintaining a neutral stance. Inflation pressures haven't become broad-based. Monetary policy committee member Ram Singh said 69% of the weighted CPI basket clocked inflation of 4% or less in June, but also cautioned that the disinflation was shifting towards higher inflation. The government and other members also warned that food and fuel shocks could trigger second-order effects. A Mint analysis shows 28% of CPI items recorded inflation above 4% in July, down slightly from 29% in June but up from 18% in January.

TRADE MOMENTUM

India's top export destinations in July 2026

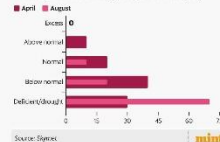


Source: CSO, Mint calculations.

INDIA'S EXPORTS grew across many key markets in July 2026, preliminary commerce ministry data showed. The US remained the top export destination, accounting for 20.3% of exports, while shipments rose nearly 13% from a year earlier. Exports to the US reached their highest level since March 2025, before tariffs took effect. Four other countries in the top 10 clocked strong double-digit growth. Exports to Singapore rose 33.2% year-on-year, followed by Malaysia at 33.7%, Japan at 65.1% and China at 64.6%. The top 10 markets accounted for over half of overall exports. But these figures may need to be read with caution as rising commodity prices may have inflated shipment values.

DROUGHT CONCERNS

Probability of monsoons during June-September 2026 (in %)



Source: Skymet.

PRIVATE WEATHER agency Skymet has turned more pessimistic on the 2026 monsoon as the season has progressed. In April it had forecast rainfall at 94% of the long-period average (LPA), with a 70% chance of below-normal or drought conditions. By August it revised its forecast to 30% of LPA and raised the probability of drought from 30% to 70%, citing a strengthening El Niño and uncertainty over a positive Indian Ocean Dipole. Rainfall was already 13% below LPA over June-July, and Skymet expects August and September to remain deficient. A weak monsoon could hurt kharif yields, cut rural incomes, tighten water availability, and raise food prices in the coming months.

NUMBERS TALK

• **5.4%** Y-o-y growth in India's eight core industries in July, easing from June's 6%, from over-optimism and electricity led the gains, while output of natural gas, crude oil, and fertilizers contracted.

• **98%** The shortfall in the Centre's Green India Mission forest cover target between FY16 and FY25, with only 0.03 million hectares added against a 14-million-hectare goal, per a CAG report.

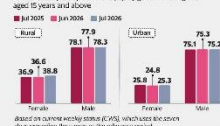
• **₹7,877 crore:** The investment approved for 31 projects under the first tranche of the IT ministry's ₹40,000-crore Electronics Components Manufacturing Scheme.

• **₹10,041 crore:** The investment approved by the Cabinet Committee on Economic Affairs for four railway track-quadrupling projects on the Howrah-Chennai network and a highway project in Bihar.

• **₹10,000 crore:** The planned investment over 5 to 10 years to develop over a dozen new national waterways, expanding India's operational network into viable cargo and passenger corridors.

RURAL SURGE

Labour force participation rate (%), by gender and region, aged 15 years and above



Source: Statistics India.

INDIA'S LABOUR force participation rate (LFPR) among people aged 15 years and above rose sharply in July, led by rural women, according to the latest Periodic Labour Force Survey (PLFS) monthly data released by the statistics ministry. Rural female LFPR jumped 220 basis points to 38.8% in July 2026 from June. It was also up from 36.9% a year earlier. Urban female LFPR, in contrast, also rose, albeit by a smaller 50 basis points from June to 25.3% in July. Though, it remained below the 25.8% level seen in the same month last year. Male LFPR was broadly stable, rising 40 basis points in rural areas to 78.3%, while urban male LFPR edged down 10 basis points to 75.2%.

FPI REBOUND

Net foreign portfolio investment in July 2026 (in \$ billion), by sectors



Source: FPI and FDI data. The figures are the net FPI over the month of July 2026. Source: Central Depository Services (India) Limited (CDSL).

FOREIGN PORTFOLIO investors' Q1 FY26 return to Indian equities gathered pace in July, extending the recovery that began in June after a prolonged sell-off. The consumer services sector attracted the strongest inflows of \$1.06 billion in July, followed by healthcare at \$0.88 billion and consumer durables at \$0.77 billion. Metals and mining attracted another \$0.51 billion. The healthcare sector in particular saw a sharp turnaround after nearly 15 straight months of net outflows, an analysis by the Centre for Monitoring Indian Economy showed. Capital goods recorded the largest net outflow at \$0.08 billion, followed by telecom at \$0.18 billion, and automobiles and auto components at \$0.27 billion.

Publication : The Asian Age	Editions : New Delhi
Date :21 August 2026	Page : 7

INDIA SET TO BUY MORE CRUDE OIL FROM VENEZUELA

New Delhi, Aug. 20: India is widening its crude oil sourcing to Latin America as disruptions linked to the Iran conflict and the Strait of Hormuz push the world's third-largest oil consumer to diversify supplies, ship tracking data showed.

Indian crude imports from Venezuela have risen sharply in August, making the South American producer the country's fourth-largest supplier, according to data from Kpler.

Venezuelan supplies reached about 444,000 barrels per day, ahead of Iraq's 118,000 bpd and the United States' 153,000 bpd, the data showed.

Venezuela's position in India's supply mix has risen rapidly since imports resumed in April. Indian refiners increased purchases of Venezuelan, Brazilian and African crude after disruptions to Middle Eastern supplies, while continuing to rely heavily on Russian oil.

— PTI

Rs 20 sugar shock in 17 days: Kejriwal blames E20 policy

Govt caps sugar stock for bulk consumers ahead of festival season, claims Food Minister Pralhad Joshi

PURNA SINGH
NEW DELHI

AAM Aadmi Party National Convenor Arvind Kejriwal has blamed the Modi government's ethanol policy (E20) for a sharp rise in sugar prices, claiming that retail prices have increased by nearly 20 per kg in just 17 days, from around 46 to 65.

Kejriwal alleged that diverting sugarcane for ethanol production had reduced sugar availability and pushed up prices. He questioned the government's decision to promote ethanol blending in petrol, saying the policy was aimed at reducing crude oil imports



and saving foreign exchange but could now force India to spend foreign exchange on importing sugar.

He alleged that India, once

a major sugar-exporting country, was now facing a situation where imports could become necessary. "They said ethanol blending

would save foreign exchange spent on importing oil. Now we are being forced to spend the same foreign exchange on importing sugar," he said.

The Centre imposed a stockholding limit on bulk consumers of sugar, amid concerns over rising prices due to tight supplies ahead of the festival season.

Food Minister Pralhad Joshi, announced that bulk consumers using more than 10 tonnes of sugar a month will not be allowed to hold stock beyond what they would consume in 15 days.

The order will come into force from September 1 and remain in effect till November 30.

Core sector growth slows to 5.4% in July as fertilizer, oil output falls

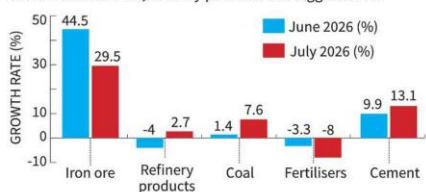
The Hindu Bureau
NEW DELHI

Economic activity in India's core industrial sectors saw growth slow to 5.4% in July 2026 from 6% in June, according to official data released on Thursday. This was driven by a significant slowdown in the fertilizers, iron ore, and steel sectors, accompanied by a continued contraction in the natural gas and crude oil sectors.

The data on the Index of Core Industries (ICE) released by the Ministry of Commerce and Industry, however, showed that July's growth was still the second-fastest in seven months. The Ministry re-

Sliding down

Core sector growth slowed to 5.4% in July 2026 compared with 6% in June. Iron ore, refinery products see biggest shifts



leased a new series of the ICE in July, which means that a historical comparison is possible only up to June 2025.

Within the index, the fertilizers sector contracted 8% in July 2026, as compared to a contraction of

3.3% in June. The sector had grown 1.9% in July of last year. This performance is likely due to the deficient and patchy monsoon, and the resultant lower levels of sowing taking place.

The iron ore sector saw growth slowing to 29.5% in

July 2026, from 44.5% in June. However, it is important to point out that these relatively high growth levels are on a low base, since the sector contracted 16.4% and 7.1% in June and July of last year, respectively. This low base effect was also apparent in the coal sector's 11-month high growth rate of 7.6% in July 2026. The sector had contracted 12.3% in July last year.

Growth in the steel sector slowed to 2.9% in July 2026, the lowest in the 14 months for which there is data, down from 5.6% in June.

CONTINUED ON
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Publication : The Hindu	Editions : New Delhi
Date :21 August 2026	Page : 1, 14

Core sector growth slows to 5.4% in July

The natural gas and crude oil sectors continued their long streak of contractions. The natural gas sector contracted 3.7% in July 2026, while the crude oil sector contracted 5.3%. Both sectors have contracted continuously for the last 14 months for which there is data.

The refinery products sector, however, snapped a three-month streak of contractions by growing 2.7% in July 2026, the sector's best performance in nine months.

The two relative bright spots among the core sectors were the cement and electricity sectors. The electricity sector grew 9% in July 2026, albeit slower than the 11.4% seen in June. The cement sector saw growth hit 13.1% in July 2026, a seven-month high, from 11.1% growth in July last year.

Publication : The Hindu Business Line	Editions : New Delhi
Date :21 August 2026	Page : 10

Crude oil up as US' bid to crush Iran economy clouds Hormuz outlook

Bloomberg

Crude oil soared to the highest in almost a month, as Donald Trump's threat to crush the Iranian economy further clouded the prospect of ending a war that has upended energy markets.

Brent futures jumped toward \$95 a barrel, extending a two-week rally to almost 20 per cent, before paring some of the gains. Measures the US President described as "Economic Warfare and Isolation" could mean that any country allowing financial institutions, businesses, airports or government entities to aid Iran would face economic consequences.

The move to isolate Iran shattered hopes for a near-term deal to reopen the Strait of Hormuz, the choke-point for about a fifth of the world's oil. Brent's prompt spread — the difference between its two nearest contracts — is about \$2 a barrel in backwardation. That's a bullish pattern signalling tight short-term supplies.

NET OIL AND GAS IMPORTS IN APRIL-JULY STOOD AT \$57.8 BILLION AGAINST \$40.3 BILLION A YEAR AGO

Iran war pushes India's oil & gas import bill up 43%

Sukalp Sharma

New Delhi, August 20

AMID SUPPLY tightness and elevated prices due to the West Asia crisis and stifled energy flows through the Strait of Hormuz, India's net oil and gas imports surged by 43.4% in value from year-ago levels in the first four months of the current financial year, according to provisional data from the petroleum ministry. Net oil and gas imports — arrived at deducting petroleum product exports from oil, natural gas, and petroleum product imports — in April-July stood at \$57.8 billion against \$40.3 billion a year ago.

In volume terms, oil and liquefied natural gas (LNG) imports were only marginally higher. As for petroleum product exports, the volumes declined, while export value rose. Petroleum product imports declined in volume as well as value, although the volume decline outpaced the fall in value, which is also reflective of high prices in the international market.

India depends on imports to meet over 88% of its crude oil requirement and about half of its consumption of natural gas, which is imported as LNG. Despite depending on imported oil and gas, India is a net exporter of petroleum products due to its massive refining capacity. The country also imports some petroleum products like liquefied petroleum gas (LPG).

Around 40% of India's crude oil imports, 60% of its LNG imports, and 90% of its LPG imports came from West Asia through the strait. Apart from grappling with physical supply tightness due to the Strait of Hormuz crisis, the resultant surge in international prices forced India to import oil and gas at extremely high rates, as the country has been prioritising supply security over price considerations.

The country's crude oil import bill surged by over 56% on a year-on-year (y-o-y) basis in April-July to \$63.4 billion, even as import volumes rose slightly to 81.9 million tonnes — or

• Impact of war on energy imports

	Apr-Jul FY26	Apr-Jul FY27	Change
Oil imports (mn tn)	81.5	81.9	0.5%
Oil imports (\$ bn)	40.5	63.4	56.5%
Petroleum pdt imports (mn tn)	16.4	9	-45.1%
Petroleum pdt imports (\$ bn)	7.6	5.6	-26.3%
LNG imports (mscm)	11269	11867	5.3%
LNG imports (\$ bn)	4.5	5.6	24.4%
Petroleum pdt exports (mn tn)	20.1	16.5	-17.9%
Petroleum pdt exports (\$ bn)	12.4	16.7	34.7%
Net oil & gas imports (\$ bn)	40.3	57.8	43.4%

SOURCE: PETROLEUM PLANNING AND ANALYSIS CELL (PPAC)

about 600 million barrels — from 81.5 million tonnes, as per data from the Petroleum Planning and Analysis Cell (PPAC).

This translates to an average landed price of about \$106 per barrel for imported crude in April-July, sharply higher than about \$68 per barrel in the corresponding period of last year. The data shows that India's dependence on imported oil for the four months

ended July was 88.3%, almost flat on a y-o-y basis.

As for LNG imports, while supplies rose slightly — to 11,867 million standard cubic metres (mscm) in April-July from 11,269 mscm a year ago — the import bill rose by almost a fourth to \$5.6 billion, reflecting the spurt in prices.

Petroleum product imports declined 45.1% in volume terms to 9.0 million tonnes, as

supply of major petroleum products that India imports — like LPG — were impacted by the West Asia conflict. In value terms, the decline in petroleum product imports was relatively lower — down 26.3% to \$5.6 billion — due to high international prices.

India's petroleum product export volumes fell almost 18% y-o-y to 16.5 million tonnes in April-July as domestic fuel supplies were prioritised amid the global supply crunch. Nonetheless, exports surged almost 35% in value.

Energy imports are a major component of India's overall imports, and any meaningful increase has ramifications for the country's trade balance, current account, inflation, and the rupee's exchange rate, among others. As India annually imports 1.8-2 billion barrels of oil, every \$1-per-barrel increase in oil prices bumps up the country's oil import bill by up to \$2 billion on an annualised basis.

FULL REPORT ON WWW.INDIANEXPRESS.COM

Publication : The Statesman

Editions : New Delhi

Date : 21 August 2026

Page : 11

Core industries' growth slows to 5.4 pc in July as natural gas, crude oil, fertilisers contract

STATESMAN NEWS SERVICE
New Delhi, 20 August

India's core sector growth moderated to 5.4 per cent in July 2026 from 6 per cent in June, according to provisional data released by the Commerce and Industry Ministry on Thursday.

The Index of Eight Core Industries (ICI), which accounts for 40.27 per cent of the weight of items included in the Index of Industrial Production (IIP), recorded a year-on-year growth of 5.4 per cent in July.

Iron ore emerged as the fastest-growing segment, with output rising 29.5 per cent year-on-year in July. Cement production increased 13.1 per cent, while electricity generation grew 9 per cent. Coal output rose 76 per cent, steel production expanded 2.9 per cent and refinery products increased



2.7 per cent. However, three sectors recorded a contraction during the month. Natural gas output declined 3.7 per cent, crude oil production fell 5.3 per cent, while fertiliser production contracted 8 per cent in July.

Iron ore, electricity and cement were among the key contributors to overall growth in the core industries index during the month.

The government also revised the June 2026 core sector growth rate upward to 6 per cent from the earlier provisional estimate of 5 per cent. The

June index was revised to 120.7 from 119.6.

On a cumulative basis, the eight core industries grew 4.3 per cent during April-July 2026, significantly higher than the 1.5 per cent growth recorded in the corresponding period of the previous year.

The core industries include coal, crude oil, natural gas, refinery products, fertilisers, steel, cement and electricity. Their performance is closely watched as it provides an early indication of trends in overall industrial activity.

Online

Headline	Secretary, MoPNG, along with CMDs of all Oil giants launches "MC ² + Ignite: India's Flagship Energy Innovation Accelerator"		
Publication	Andhra Pradesh Mirror	Edition	Online Coverage
Published Date	20 Aug 2026		

Secretary, MoPNG, along with CMDs of all Oil giants launches "MC²+ Ignite: India's Flagship Energy Innovation Accelerator"

<https://www.andhrapradeshmirror.com/news/secretary-mopng-along-with-cmds-of-all-oil-giants-launches-mc2-ignite-indias-flagship-energy-innovation-accelerator20260820182200/>

Chennai (Tamil Nadu) [India, August 20 : Dr. Neeraj Mittal, Secretary, Ministry of Petroleum and Natural Gas (MoPNG) along with the CMDs of all

Oil & Gas companies and the Chairman, bp India, launched MC+ Ignite at IIT Madras on August 19.

With the vision and drive of MoPNG, MC Foundation has come up strongly in a very short period of time with the launch of MC+ Ignite. The coming together of all the CMDs itself shows how deeply MoPNG is invested in this initiative.

Addressing the gathering at IIT Madras during the launch function, Dr. Neeraj Mittal, Secretary, MoPNG, and Chairman, MC Foundation, said that MC Foundation was set up to pool the technology problem statements of India's oil and gas energy majors onto a single platform, connect them directly to academic research and start-ups, and back the resulting ventures to global scale.

Explaining the need, the Chairman pointed to the fragmentation the Foundation was created to end , "Several of our companies can be working on the very same catalyst at the same time. That is duplication of work, of investment and of bureaucracy, and it comes with no direct interface to the institutions where the research is actually happening."

The stakes, he said, are foundational , "If there is no energy, there is no life, no economy, no business, no food and no water." He was clear that the ambition must extend beyond the domestic market . We cannot become a Viksit Bharat by focusing on the Indian market alone. We have to produce at a global scale that is how costs come down."

Addressing the founders present, he committed MC to the full journey,"We will be with you through the entire cycle -- mentorship that is both technical and managerial, help with funds, and the visibility that a PSU will procure your product when it is ready. You should not have to worry about whether a market exists."

The event was also marked by the presence of Arun Kumar Singh, Chairman & CEO, Oil and Natural Gas Corporation Limited (ONGC); Dr. Ranjit Rath Chairman & Managing Director, Oil India Limited (OIL); A. S. Sahney, Chairman, Indian Oil Corporation Limited (IOCL); Sanjay Khanna, Chairman & Managing Director, BPCL; Director, MC Foundation; Vikas Kaushal, Chairman & Managing Director, HPCL; Director, MC Foundation; Atul Gupta, Chairman & Managing Director, Engineers India Limited (EIL), Dr. Madhukar Garg

Former President, R&D - Refining and Petrochemicals, Reliance Industries Limited; Kartikeya Dube, Chairman, bp India and Sandeep Maheshwari, CEO, MC Foundation.

MC+ promises to be a unique accelerator programme, with a first-of-its-kind decentralised acceleration and innovation platform having its hub in Delhi and nodes at various sponsoring companies in the Indian oil & gas sector, inside their R&D centres, to provide access to real pilot sites. MC+ has partnered with premier institutions, including IIT Madras, IIT Kanpur, IIT Kharagpur, C-CAMP and Venture Center, Pune, to create an ecosystem affording the incubated startups the flexibility of accessing infrastructure, lab facilities and mentoring capabilities across India.

MC+ Ignite will select a cohort of approximately 30 startups. Selected startups will be eligible for up to 2 crore in milestone-linked convertible funding.

The programme addresses a critical gap for Indian deep-tech and energy startups. While early-stage grant funding is easy to come by, startups face challenges in accessing operating assets, pilot sites, industry customers and growth capital. MC+ Ignite aims to bridge this gap by bringing together capital, infrastructure, technical expertise and industry access within a structured cohort.

Applications for the inaugural cohort opened on August 5 and close on August 31. The 30 selected startups will be announced on 15 September 2026. Startups can apply at www.mc2plus.in.

MC Foundation is building India's energy innovation platform to equip startups, researchers and innovators working across energy and industrial deep-tech with access to the capital, infrastructure, expertise, pilot opportunities and commercial pathways required to scale.

By bringing together research institutions, industry partners, energy majors and innovators, MC+ aims to help promising technologies move from research and development towards real-world deployment and commercialisation.

Headline	ONGC Gets US Nod To Resume Full Oil Operations In Venezuela After Years Of Sanctions Curbs		
Publication	Dainik News Live	Edition	Online Coverage
Published Date	20 Aug 2026		

ONGC Gets US Nod To Resume Full Oil Operations In Venezuela After Years Of Sanctions Curbs

<https://dainiknewslive.in/ongc-gets-us-nod-to-resume-full-oil-operations-in-venezuela-after-years-of-sanctions-curbs/>

Discover more SpaceX World News Politics News world ONGC Gets US Nod To Resume Full Oil Operations In Venezuela After Years Of Sanctions Curbs

Geographic Reference

ONGC secured a US Treasury OFAC license to resume full operations in Venezuela, removing sanction-related hurdles and allowing potential expansion and new agreements.

People pass by in front of the Oil and Natural Gas Corporation Limited (ONGC) office in New Delhi. (Reuters file photo)

State-owned Oil and Natural Gas Corporation (ONGC) has secured a licence from the US Treasury's Office of Foreign Assets Control (OFAC), allowing it to resume full operations in Venezuela after years of restricting activity due to sanctions-related risks.

A senior company official told PTI on Sunday that the US approval has removed a key hurdle for ONGC's Venezuelan investments and given it full freedom to work on its projects.

Now we have full freedom to work on the Venezuela project because earlier we were restricting our operations there because of the sanction-related risks. Those risks are behind us, ONGC Director-Finance Anupam Agarwal said.

Geographic Reference

ONGC Eyes Higher Output

The licence could allow ONGC to expand production, enter new agreements and potentially take over operatorship of some projects from Venezuela's state-run oil company PDVSA.

ONGC Videsh Ltd (OVL), the company's overseas investment arm, holds a 40% stake in the San Cristobal oil project, with the remaining interest held by PDVSA. It also has an 11% stake in the under-development Carabobo project.

The OFAC approval will enable ONGC to manage the finances of its Venezuelan projects and could help the company recover more than \$500 million in pending dividends.

ONGC is already in discussions with Venezuelan authorities and its joint-venture partners over both projects. Agarwal said the company expects new agreements and potentially a transfer of operatorship from PDVSA in the near term.

San Cristobal produced around 0.265 million tonnes of oil equivalent in FY26, which Agarwal said was only about a tenth of its production potential.

Very Bullish' On Venezuela

With sanctions-related restrictions eased, ONGC plans to invest in its Venezuelan assets to raise production. The company is particularly focused on shallow, onshore fields, where it has relevant experience from operations in western India.

We are very bullish for Venezuela, Agarwal said.

Venezuela holds the world's largest proven crude oil reserves, estimated by OPEC at around 303 billion barrels. However, years of underinvestment, sanctions and operational difficulties have kept much of its production potential underdeveloped.

Agarwal said Venezuela's newly enacted petroleum law also provides fiscal incentives for resource development, potentially improving the investment environment.

The renewed push into Venezuela comes as India seeks to secure overseas oil assets and diversify its crude supply amid heightened geopolitical risks. For ONGC, greater operational control could offer an opportunity to help unlock some of the country's vast underproduced oil resources.

South Asians & Diaspora

(With inputs from PTI)

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Key Questions Answered

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ONGC's expanded role, following the US licence approval, could lead to increased oil production in Venezuela. The company now has the freedom to invest in projects, expand production, and potentially take over operatorship of some projects from PDVSA. ONGC can now invest in projects to raise oil production.

ONGC has stated that the operational or financial impact of resuming full oil operations in Venezuela cannot be determined at this stage. However, the US Energy Information Administration (EIA) has increased its Brent crude forecasts for CY26 and CY27, and the International Energy Agency (IEA) has widened its CY26 supply deficit estimate.

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About the Author

News Desk

The News Desk is a team of passionate editors and writers who break and analyse the most important events unfolding in India and abroad. From live updates to exclusive reports to in-depth explainers, [Read More](#)

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Headline	ONGC Gets Big Venezuela Boost! US Clears Overseas Arm's Return; PSU Stock Recovers From Day Low Buy or Sell?		
Publication	Good Returns	Edition	Online Coverage
Published Date	20 Aug 2026		

ONGC Gets Big Venezuela Boost! US Clears Overseas Arm's Return; PSU Stock Recovers From Day Low | Buy or Sell?

<https://www.goodreturns.in/news/ongc-gets-big-venezuela-boost-us-clears-overseas-arm-s-return-psu-stock-recovers-from-day-low-bu-1529541.html>

ONGC Gets Big Venezuela Boost! US Clears Overseas Arm's Return; PSU Stock Recovers From Day Low | Buy or Sell?

ONGC Share Price Today: Oil and Natural Gas Corporation Limited's overseas arm received clearance from US Treasury's Office of Foreign Assets Control (OFAC) to expand its activities in Venezuela. The development would led ONGC Videsh Limited (OVL) to expand its activities in Venezuela.

Meanwhile, ONGC share price remained under pressure during Thursday's intraday trading session. ONGC stock was trading 0.04% lower at Rs 237.9 per share on BSE with a market capitalisation of Rs 2,99,284.84 crore. The company scrip had touched an intraday low of Rs 233.6 per share on BSE during Thursday's trading session. The stock touched an intraday high of Rs 239.50 per share.

ONGC Videsh Business Update

ONGC's overseas arm, ONGC Videsh, received approval from the US Treasury's Office of Foreign Assets Control (OFAC) to expand production in Venezuela. The approval would allow OVL to invest fresh money in its existing ventures and bolster its operational role in projects that are run by the government-backed oil firm PDVSA.

The immediate opportunity is centred on two projects where OVL already holds stakes, ie San Cristbal field and the Carabobo-1 project.

ONGC Share Price Recommendation

Motilal Oswal maintained a 'Buy' rating for the stock with a target price of Rs 290 per share. It indicated a 23% upside in the Maharatna PSU.

ONGC Share Price Trend

The stock opened lower on Thursday. The PSU stock touched its 52-week high of Rs 307.50 per share on April 29, 2026, and its 52-week low of Rs 227.6 per share on June 30, 2026. Its share price has declined 19.2% in three months and around 9.38% in six months. The scrip value surged around 0.65% in one year and around 36% in three years.

Maharatna PSU reported a stronger-than-expected June quarter of financial year 2026-27. Its net profit more than doubled on a sequential basis. The profit jump was driven by higher realisations from premium-priced new well gas lifted earnings. The company's production remained largely flat. ONGC's net profit stood at Rs 17,033.81 crore in the June quarter against a profit of Rs 6,649.97 crore in Q4FY26. The company had reported a net revenue of Rs 46,460.45 crore in Q1FY27 against Rs 35,928.18 crore in the March quarter.

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Headline	ONGC CMD Race: Can R.K. Rath's Performance Outweigh Political Perception?		
Publication	INDIAN PSU	Edition	Online Coverage
Published Date	21 Aug 2026		

ONGC CMD Race: Can R.K. Rath's Performance Outweigh Political Perception?

<https://indianpsu.com/rk-rath-ongc-cmd-race-pradhan-modi-choice/>

If Dr. Ranjit Kumar Rath is indeed in the race for the chairmanship of ONGC, India's most consequential oil and gas leadership position, the debate should go beyond his credentials and professional record.

It should also examine a question that has followed his career in Delhi's petroleum establishment: how much does political proximity matter in the making of a PSU chief and does that equation continue to matter when the political landscape changes?

Rath's elevation as Chairman and Managing Director of Oil India Limited came during Dharmendra Pradhan's tenure as Union Minister for Petroleum and Natural Gas. At the time, his appointment generated discussion in political and bureaucratic circles. The fact that both Rath and Pradhan hail from Odisha became part of that conversation, with some observers viewing the Odisha connection as a possible factor in Rath's rise.

But perception is not proof.

There is no basis to convert corridor speculation into an established fact. The more relevant point is that Pradhan was the political head of the Petroleum Ministry during an important phase of Rath's career, and Rath subsequently rose to become one of the prominent leaders of India's oil and gas sector.

Today, however, the equation is different.

Pradhan is no longer the Petroleum and Natural Gas Minister. The ministry has a different political leadership, the administrative ecosystem has evolved, and the power equations surrounding appointments to the commanding heights of India's petroleum sector have inevitably changed.

And now Rath is being discussed as a potential contender for the ONGC chairmanship.

That makes the question unavoidable:

If Rath's earlier rise was perceived in some quarters through the prism of his proximity to the Pradhan era, what should matter in the present ONGC race his past political associations, his current institutional standing, or simply his performance?

The answer ought to be clear.

A senior PSU executive should ultimately be judged on professional competence, leadership, institutional credibility, strategic vision and measurable performance not on assumptions about political relationships.

At the same time, it would be unrealistic to pretend that relationships between senior PSU executives and political establishments do not exist. Public-sector leadership operates within a government ecosystem. Maintaining professional working relationships with successive governments and ministers is part of the job.

The real test, therefore, is not whether a candidate has interacted with political leaders.

It is whether the candidate can demonstrate that his or her professional standing is strong enough to survive changing political equations.

That is precisely where the ONGC race becomes interesting.

ONGC is not merely another PSU. It sits at the heart of India's exploration and production strategy and remains central to the country's long-term energy-security ambitions. Its chairman will be expected to navigate difficult questions involving domestic exploration, production growth, technology, capital allocation, overseas opportunities, energy transition and the continuing strategic importance of hydrocarbons.

The selection, therefore, deserves to be based on the strongest possible assessment of leadership capability.

For Rath, this could be an important moment.

His record at Oil India will inevitably come under scrutiny. So will his ability to lead an organisation substantially larger and more strategically significant than the one he currently heads. His experience, administrative record, strategic decisions and ability to deliver will all matter.

But so too will the question of perception.

Can Rath's candidature now be evaluated independently of the political circumstances surrounding his earlier rise?

Or will the old narrative about the Pradhan era continue to follow him into the ONGC race?

And perhaps the more important question is this:

If political equations have changed, has Rath's professional standing evolved sufficiently to make those equations irrelevant?

That is not an allegation against Rath. It is a legitimate question about how India selects the heads of its largest public-sector enterprises.

If the selection process is genuinely merit-driven, the answer should ultimately emerge from the record.

The ONGC chairmanship should go to the candidate who demonstrates the strongest combination of leadership, experience, institutional credibility and strategic capability regardless of who was in power when that candidate first rose through the ranks.

For Rath, therefore, the ONGC contest could represent something larger than the next step in a successful career.

It could be a test of whether a PSU chief can move beyond the perceptions surrounding his political beginnings and establish an independent professional identity powerful enough to withstand changing governments and changing power centres.

And for the system, the question is even bigger.

Is India finally ready to select its most important PSU leaders primarily on performance and institutional credibility rather than perceptions of proximity to political power?

The answer will say as much about India's PSU appointment system as it will about R.K. Rath.

Headline	ONGC Commissions Khoraghat Gas Evacuation Facility in Assam to Utilise Nearly 1 Lakh SCM Gas Daily		
Publication	Indian Master Minds	Edition	Online Coverage
Published Date	20 Aug 2026		

ONGC Commissions Khoraghat Gas Evacuation Facility in Assam to Utilise Nearly 1 Lakh SCM Gas Daily

<https://indianmasterminds.com/news/ongc-commissions-khoraghat-gas-evacuation-facility-assam-226009/>

ONGC Commissions Khoraghat Gas Evacuation Facility in Assam to Utilise Nearly 1 Lakh SCM Gas Daily

Jorhat: Oil and Natural Gas Corporation Limited (ONGC) has commissioned gas evacuation facilities at Khoraghat GGS-1 in Golaghat district, Assam, marking a significant step towards improving natural gas availability in the North-East.

The facility will enable surplus associated natural gas from ONGC's Upper Assam Shelf to be processed and evacuated through the North East Gas Grid (NEGG), developed by Indradhanush Gas Grid Limited (IGGL).

The new connectivity is expected to facilitate the utilisation of nearly 1 lakh Standard Cubic Metres (SCM) of gas per day from ONGC's Jorhat Asset.

The commissioning of the Khoraghat GGS-1 evacuation facility will provide ONGC with an additional route to transport surplus natural gas into the regional gas grid.

The development is expected to improve the utilisation of gas produced from ONGC's assets while strengthening connectivity with the wider gas infrastructure network in the North-East.

The project also complements the commissioning of the Dergaon-Dimapur pipeline, which has connected Nagaland with the North East Gas Grid and the National Gas Grid.

Read also: ONGC Places NOA for Second Ultra-Deepwater Drillship to Accelerate Offshore Exploration

ONGC is also developing additional hook-up facilities at Jantapathar and Kasomarigaon.

These facilities will connect additional producing fields of the Jorhat Asset with the North East Gas Grid. Once completed, the additional connectivity is expected to further increase the availability of natural gas in the region.

The upcoming connections will also support better utilisation of locally produced gas and strengthen the region's gas transmission infrastructure.

Improved access to natural gas is expected to create opportunities across several sectors in Assam and the wider North-East.

The increased gas availability can support:

The enhanced connectivity is also expected to reduce gas flaring by enabling more of the produced gas to be evacuated and utilised.

The Khoraghat development is part of broader efforts to integrate the North-East more closely with India's national gas infrastructure.

By connecting additional producing fields to the North East Gas Grid, ONGC is working to improve gas utilisation and support the development of a stronger regional gas economy.

The projects are expected to contribute to India's broader objective of expanding gas-based energy infrastructure while supporting economic growth and infrastructure development across the North-East.

Oil and Natural Gas Corporation Limited (ONGC) is India's largest exploration and production company and a major public sector undertaking under the Ministry of Petroleum and Natural Gas. The company is engaged in the exploration and production of crude oil and natural gas and plays a significant role in India's energy sector.

Read also: ONGC Wins US OFAC Licence to Resume Venezuela Operations, Eyes Higher Oil Production

Headline	ONGC short interest outlook: bearish signals in India		
Publication	Multibagg AI	Edition	Online Coverage
Published Date	20 Aug 2026		

ONGC short interest outlook: bearish signals in India

<https://www.multibagg.ai/market-pulse/articles/ongc-short-interest-bearish-signals-cmt1b3r4b004f0zmbyllbb224>

Why ONGC short interest is trending ONGC is back in market chatter as traders try to read short interest through derivatives positioning and weakening charts.

Posts circulating on Reddit and other social platforms focus on the stock turning more decisively bearish on daily technical indicators. The discussion picked up after ONGC saw sharp intraday weakness, including a session where it fell 3.06% to an intraday low of Rs 241.05. Another widely shared snapshot shows the stock around Rs 252.35, up 0.18% on the day, highlighting how quickly sentiment has been swinging. Several threads also reference a consolidation phase, but with a bearish tilt rather than a clean reversal. At the same time, broker views are not aligned, which keeps short build-up vs short covering narratives alive. Some participants are treating resistance and support levels as key triggers for positional bets. The result is a debate that mixes chart-based caution with target-price optimism.

Price action is being read as selling pressure

A recurring point in the discussion is that ONGC has been trading below key moving averages. Social posts cite the stock being below the 5-day, 20-day, 50-day, 100-day, and 200-day moving averages, which is typically read as sustained selling pressure. Traders are also highlighting consecutive daily losses in some periods, reinforcing near-term caution. The narrative is that even when the broader market is positive, ONGC has struggled to keep pace in these snapshots. The technical trend is described as having deteriorated from mildly bearish to outright bearish in some feeds. Others describe it as shifting from mildly bullish to mildly bearish, showing the market is not seeing one clean signal. That inconsistency is part of why short interest talk persists, because participants interpret the same tape differently. What is consistent is that near-term momentum is being described as weak.

Key support and resistance levels being tracked

Many of the more actionable posts focus on nearby support and resistance rather than long-term valuation. Shared technical tables point to short-term resistance around 243.65 and mid-term resistance near 264.3. On the downside, support levels frequently mentioned are 236.4 (short term) and 233.1 (mid term). These levels matter because they are being used to frame breakdown risk versus mean reversion bounce arguments. When price sits below multiple moving averages, traders often treat resistance as a sell-on-rise zone. Conversely, a stock nearing support can attract short covering if it stabilises. Some users also note the stock is structurally close to its 52-week low, cited as Rs 227.60, which can amplify sensitivity to support breaks. The same threads mention ONGC being 6.13% above its 52-week low and 18.55% below its 52-week high, underscoring the drawdown context. In short, these levels are being used as the map for positioning.

Indicators: MACD, RSI, Bollinger Bands show mixed cues

Across social feeds, MACD is repeatedly described as bearish on the weekly timeframe, signalling weakening medium-term momentum. Monthly MACD is described as mildly bearish, suggesting the longer-term picture is not decisively negative in every frame. Some posts mention a bullish monthly KST, used as a counterpoint to near-term weakness. RSI commentary is notably mixed: some users call RSI neutral with no clear signal, while another widely shared dashboard shows an oversold RSI of 27.91. This matters because an oversold reading is often used to argue for a bounce, even in a downtrend. Bollinger Band commentary shared online describes a mildly bearish weekly stance, with price near the lower band, implying downside risk is still present. The overall takeaway from these indicators is not a clean buy or sell, but heightened volatility risk. That ambiguity is what keeps short interest and positioning debates active.

What short interest means in these ONGC posts

Most of the short interest discussion is not based on a single official short-interest statistic in the shared context. Instead, users are using option open interest patterns and phrases like short build-up and short covering as proxies. Some screenshots circulating show Open Interest Analysis and label Short Buildup and Short Covering, alongside large open interest values and a price point of 345.5, but the dates shown include June 26, 2020 and multiple 2020

expiries. Because those are historical timestamps, they should not be treated as a current read-through for 2026 positioning. Even so, the fact that such screenshots are being shared shows traders are actively looking for evidence of bearish positioning. More recent positioning cues in the context come indirectly through price being below major moving

averages and the talk of increased selling pressure. In practice, most retail discussions are blending price action with derivatives language. The useful conclusion is not short interest is high, but participants are preparing for downside unless price reclaims key levels.

Broker views split: Motilal Oswal buy vs Axis sell

A major reason ONGC is seeing push-pull sentiment is the sharp divergence in brokerage calls shared online. Motilal Oswal is described as bullish, with a Buy rating and a target price of Rs 290 in a report dated August 18, 2026. The same note outlines a modelling view of around 1% overall volume growth, with Oil at -0.3% and Gas at +2.1%, and a valuation approach using 6.5x Dec'27E EPS along with investment and OVL stake assumptions. On the other hand, Axis Capital initiated coverage with a Sell rating and a Rs 205 target, with the rationale cited as production decline, weak oil price outlook, and high subsidiary debt. Social posts interpret this broker split as fuel for volatility, because it creates clear bull case vs bear case anchors. It also encourages traders to frame moves as confirmation of one house view over another. In such setups, negative technicals often dominate the short-term narrative, even if long-term targets remain higher.

Ratings and targets snapshot from social feeds

The circulating numbers create a wide range of expectations, which is exactly what traders latch onto when discussing downside risk and potential short covering. Some posts cite an analyst consensus target of Rs 281.5, with a bull case of Rs 314.2 and a bear case of Rs 225.9 for 2026. Others focus on near-term returns and momentum, highlighting a -17.22% return over one month and -7.06% over three months in one snapshot. There is also a mention that 63.33% of analysts rate the stock as Strong Buy or Buy, alongside a note that Sell ratings increased over the past week in that same feed. MarketsMOJO is cited as downgrading the stock from Buy to Hold on 23 Jul 2026, with a Mojo Score of 58.0. Traders often interpret a Hold grade as not broken, but not offering immediate upside until charts improve. These data points are being used to justify both cautious longs and tactical shorts.

What could change the short interest narrative

In the posts shared, the most direct swing factor is technical - whether ONGC can move back above key moving averages and hold. A break above nearby resistance zones is often framed as a condition for easing the bearish bias and triggering short covering. Conversely, failure to hold the 236-233 support band is discussed as a setup for further downside pressure. Indicators like RSI and MACD are being used as confirmation tools rather than standalone triggers, and they currently do not point to a uniform reversal signal. The mixed RSI commentary matters because an oversold print can fade quickly if price continues to drift lower. Another swing factor is how investors interpret broker disagreements - fresh downgrades or upgrades can act as catalysts even without new company-specific events in the short term. Social feeds also show that some participants still view ONGC's longer-term positioning as intact, which can limit panic selling. For now, the short interest outlook remains mostly a reflection of cautious sentiment plus bearish chart structure rather than a single definitive data point.

How traders are approaching risk right now

The dominant tone in the shared commentary is prudence, not conviction. Traders are repeatedly advised to monitor key levels closely because the signals are mixed across timeframes. Short-term momentum participants appear to be treating rallies as suspect while daily moving averages remain bearish. Meanwhile, longer-term holders in these discussions are watching the 52-week low zone as a reference for incremental buying interest. The Hold framing from MarketsMOJO is being interpreted as a wait-and-watch stance until technical conditions improve. The presence of both a Buy call at Rs 290 and a Sell call at Rs 205 makes position sizing and stop discipline more important in trader conversations. Some users highlight that RSI is not universally extreme, which supports the idea that downside cannot be ruled out. Others point to the oversold reading of 27.91 in one feed as a reason to expect volatility and possible snapbacks. Overall, the social signal is that ONGC is a tactical stock right now, with price levels and momentum driving the short interest story more than any single published shorting metric.

Headline	ONGC Gets US Green Light to Resume Full Oil Operations in Venezuela		
Publication	News 18	Edition	Online Coverage
Published Date	20 Aug 2026		

ONGC Gets US Green Light to Resume Full Oil Operations in Venezuela

<https://one.news18.com/english/article/world/ongc-gets-us-green-light-to-fully-resume-oil-operations-in-venezuela-after-sanctions-lifted-eng-9910282992>

State-owned Oil and Natural Gas Corporation (ONGC) has secured a license from the US Treasury's OFAC, allowing it to fully resume operations in Venezuela after years of sanctions-related restrictions.

The US approval removes a key hurdle for ONGC's Venezuelan investments, granting it full freedom to work on its projects and potentially expand production.

ONGC Videsh Ltd (OVL) holds a 40% stake in the San Cristobal oil project and an 11% stake in the Carabobo project.

The OFAC approval will enable ONGC to manage project finances and recover over \$500 million in pending dividends.

ONGC plans to invest in its Venezuelan assets to raise production, focusing on shallow, onshore fields, and is in discussions for new agreements and potential operatorship transfer from PDVSA.

Headline	ONGC chemical waste damages cropland and fish ponds; farmers block gate demanding compensation		
Publication	North East Herald	Edition	Online Coverage
Published Date	20 Aug 2026		

ONGC chemical waste damages cropland and fish ponds; farmers block gate demanding compensation

<https://www.northeastherald.in/tripura/ongc-chemical-waste-damages-cropland-and-fish-ponds-farmers-block-gate-demanding-compensation>

ONGC chemical waste damages cropland and fish ponds; farmers block gate demanding compensation

Farmers and fish farmers in Khedabari area of Sonamura subdivision under Sepahijala district have staged a protest by blocking the gate of ONGC on Thursday, alleging that chemical waste from ONGC operations has contaminated agricultural land and fishery ponds, damaging crops and causing the death of fish.

The controversy has resurfaced in Khedabari under Sonamura subdivision over ONGC drilling activities. According to local farmers, chemicals discharged from the project area are stored in a tank. They alleged that following recent rainfall, the tank overflowed, allowing chemically contaminated water to enter nearby agricultural fields.

The farmers claimed that the contaminated water caused crops to burn and wither, while also damaging the soil. They alleged that the pollution was not confined to agricultural land, as nearby water bodies and ponds were also affected after the chemicals reportedly entered them.

Local fish farmers claimed that the contaminated water resulted in the death of a large number of fish. They also expressed concern over whether the surviving fish are safe for consumption.

Residents further alleged that a chemical- and kerosene-like smell has been coming from the affected water bodies. They claimed that the contamination is also harming fish and other aquatic life.

The affected farmers and fish farmers alleged that despite repeatedly informing the ONGC authorities about the issue, no permanent solution has been provided.

Eventually, they blocked the ONGC gate and staged a protest demanding compensation for the losses. The farmers demanded appropriate compensation for the damage to their crops and property, warning that they would launch a larger agitation if their demands were not addressed.

The farmers said agricultural land is their primary source of livelihood and expressed concern over how they would support their families if their land continued to be damaged by chemical waste. They demanded that the extent of the damage be assessed immediately and adequate compensation be provided.

The affected farmers also claimed that they had informed the Sonamura subdivision administration about the matter. However, no official statement from ONGC has so far been reported regarding the allegations. The actual cause of the alleged chemical contamination and the extent of the damage will become clear only after a proper investigation.

Headline	ONGC Adds Appointment of Independent Director to AGM Agenda		
Publication	PSU Connect	Edition	Online Coverage
Published Date	20 Aug 2026		

ONGC Adds Appointment of Independent Director to AGM Agenda

<https://www.psuconnect.in/psu-news/ongc-adds-appointment-of-independent-director-to-agm-agenda>

ONGC has issued an Addendum to the Notice of its 33rd AGM to include the appointment of Dr. Archna Thakur as Non-Official Independent Director. The AGM is scheduled for 31 August 2026.

New Delhi, 20 August 2026: Oil and Natural Gas Corporation Limited (ONGC) has issued an Addendum to the Notice of its 33rd Annual General Meeting (AGM) to include the appointment of Dr. Archna Thakur as Independent Director.

Key Details

Director: Dr. Archna Thakur (DIN: 11719170)

Position: Non-Official Independent Director

Appointment Date: 13 August 2026 (as Additional Director)

Tenure: Up to 11 August 2029 or until further orders, whichever is earlier

AGM Date: Monday, 31 August 2026 at 11:00 AM (IST) through Video Conferencing

The appointment was made based on a letter from the Ministry of Petroleum and Natural Gas dated 12 August 2026. Since the original AGM Notice was issued on 7 August 2026, ONGC has now added this as Item No. 11 through an Addendum.

About Dr. Archna Thakur

Age: 51 years

Qualifications: Doctorate in International Politics from Himachal Pradesh University; Gold Medalist in Master's in Political Science

Experience: Over 20 years in academics, management, administration and social services

Focus areas: Women's empowerment, social awareness, community welfare and social development

Shareholding in ONGC: Nil

Relationship with other Directors: None

She has also been appointed as Chairperson of the Stakeholders Relationship Committee of ONGC.

Regulatory Compliance

Dr. Archna Thakur has given her declaration of independence. She is not disqualified under Section 164 of the Companies Act, 2013 and is not debarred by SEBI or any other authority from holding the office of Director.

The company has received a notice from a member under Section 160 of the Companies Act proposing her candidature.

All other terms and conditions of the original AGM Notice remain unchanged. The Addendum is being sent by email to eligible members and published in newspapers.

Headline	ONGC Petro additions Limited (OPaL) announces Polyethylene (PE) price revisions in the domestic markets of India		
Publication	Polymer Update	Edition	Online Coverage
Published Date	20 Aug 2026		

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

<https://www.polymerupdate.com/News/Details/1504392/breaking>

20 Aug 2026 10:56 IST

Headline	MC ² + launches ignite programme to back deep-tech startups in India's energy sector		
Publication	The Pioneer	Edition	Online Coverage
Published Date	21 Aug 2026		

MC²+ launches ignite programme to back deep-tech startups in India's energy sector

<https://dailypioneer.com/news/mc---launches-ignite-programme-to-back-deep-tech-startups-in-indias-energy-sector>

MC+, a brand of MC Foundation, has launched MC+ Ignite, a sector-specific accelerator programme designed to support deep-tech startups building technologies for India's energy sector.

With the vision and drive of the Ministry of Petroleum & Natural Gas (MoPNG), MC Foundation has come up strongly in a very short period of time with the launch of MC+ Ignite. The coming together of all the CMDs itself shows how deeply MoPNG is invested in this initiative.

On August 19, Neeraj Mittal, Secretary, MoPNG, along with the CMDs of all Oil & Gas companies and the Chairman, bp India, launched MC+ Ignite at IIT Madras.

Addressing the gathering, Neeraj Mittal, Secretary, MoPNG, and Chairman, MC Foundation, said that MC Foundation was set up to pool the technology problem statements of India's oil and gas energy majors onto a single platform, connect them directly to academic research and start-ups, and back the resulting ventures to global scale.

Explaining the need, Mittal pointed to the fragmentation the Foundation was created to end. Several of our companies can be working on the very same catalyst at the same time. That is duplication of work, of investment and of bureaucracy and it comes with no direct interface to the institutions where the research is actually happening.

The stakes, he said, are foundational. If there is no energy, there is no life, no economy, no business, no food and no water. He was clear that the ambition must extend beyond the domestic market. We cannot become a Viksit Bharat by focusing on the Indian market alone.

We have to produce at a global scale that is how costs come down.

Addressing the founders present, he committed MC to the full journey. We will be with you through the entire cycle: mentorship that is both technical and managerial, help with funds, and the visibility that a PSU will procure your product when it is ready. You should not have to worry about whether a market exists.

The launch witnessed the participation of senior leadership from across the energy sector including Arun Kumar Singh, Chairman & CEO, ONGC; Ranjit Rath, CMD, Oil India Limited; AS Sahney, Chairman, IOCL; Sanjay Khanna, CMD, BPCL and Director, MC Foundation; Vikas Kaushal, CMD, HPCL and Director, MC Foundation; Atul Gupta, CMD, Engineers India Limited; Madhukar Garg, Former President, R&D - Refining and Petrochemicals, Reliance Industries Limited; Kartikeya Dube, Chairman, bp India; and Sandeep Maheshwari, CEO, MC Foundation.

Headline	Chemical Waste Allegedly Damages Crops, Kills Fish Near ONGC Drilling Site in Sonamura		
Publication	Tripura Chronicle	Edition	Online Coverage
Published Date	20 Aug 2026		

Chemical Waste Allegedly Damages Crops, Kills Fish Near ONGC Drilling Site in Sonamura

<https://tripurachronicle.in/local-news/chemical-waste-allegedly-damages-crops-kills-fish-near-ongc-drilling-site-in-sonamura/>

Agartala, 20 August 2026 : Tension prevailed in Khedabari area of Sonamura subdivision on Thursday following allegations that chemically contaminated

water discharged from an ONGC drilling project entered nearby agricultural fields and water bodies, damaging crops and causing the death of fish.

Demanding compensation for the alleged losses, affected farmers and fish farmers staged a protest and blocked the entrance gate of the ONGC project.

According to local farmers, chemical waste generated during drilling operations is stored in a tank within the project area. They alleged that following recent rainfall, the tank overflowed, allowing chemically contaminated water to flow into nearby agricultural land. The farmers claimed that the contamination damaged standing crops and affected the quality of the soil.

The contaminated water also allegedly entered nearby ponds and other water bodies, according to local fish farmers. They claimed that a large number of fish died after the water became polluted. Concerns have also been raised over whether the surviving fish are safe for human consumption.

Residents further alleged that a strong chemical- and kerosene-like smell could be detected in the water. They claimed that the pollution was also affecting fish and other aquatic life.

The affected farmers and fish farmers said they had repeatedly brought the matter to the attention of ONGC authorities, but alleged that no permanent solution was found. They eventually resorted to blocking the project gate to press for compensation and immediate action.

The protesters demanded a proper assessment of the damage caused to crops, agricultural land and water bodies and sought adequate compensation. They warned of a larger movement if the issue is not resolved at the earliest.

Farmers said agriculture is their primary source of livelihood and expressed concern over how they would support their families if their farmland remains affected by the alleged pollution.

The affected residents also claimed that the matter had been brought to the notice of the Sonamura subdivision administration. However, no official statement from ONGC was available on the allegations at the time of reporting.

The exact cause of the alleged contamination and the extent of the damage are expected to become clear following a detailed investigation and assessment.

Headline	Crude Oil Near \$92: What US-Iran tensions mean for ONGC, Oil India, IOC, BPCL and HPCL		
Publication	Zee Business	Edition	Online Coverage
Published Date	20 Aug 2026		

Crude Oil Near \$92: What US-Iran tensions mean for ONGC, Oil India, IOC, BPCL and HPCL

<https://www.zeebiz.com/market-news/news-crude-oil-prices-steady-near-92-what-trump-s-iran-measures-mean-for-indian-omcs-upstream-stocks-400820>

Crude oil prices remained largely steady in early trade on Thursday as investors assessed the latest developments in the US-Iran conflict. Both Brent and WTI had gained for a fourth consecutive session on Wednesday, settling at their highest levels since July 24. The September WTI contract is scheduled to expire later on Thursday.

Crude oil prices remained largely steady in early trade on Thursday as investors assessed the latest developments in the US-Iran conflict and the outlook for shipping through the strategically important Strait of Hormuz.

Brent crude futures for October delivery rose 25 cents, or 0.3 per cent, to USD 91.87 a barrel by 0037 GMT. US West Texas Intermediate (WTI) crude for September delivery slipped 2 cents to USD 85.81 a barrel, while the more-active October WTI contract gained 14 cents, or 0.2 per cent, to USD 84.53 a barrel.

Both Brent and WTI had gained for a fourth consecutive session on Wednesday, settling at their highest levels since July 24. The September WTI contract is scheduled to expire later on Thursday.

The latest move in crude comes as markets track the possibility of further disruption to global oil supplies amid escalating tensions between Washington and Tehran.

US President Donald Trump on Wednesday announced what he described as the "most crushing economic operation ever taken" against Iran and warned countries providing financial, business, airport or government support to Tehran of "tremendous economic consequences".

Trump said the measures would target Iran's oil smuggling networks, financial transfers, exchange houses, ship registries and front companies. He also reiterated that Iran would not be allowed to acquire nuclear weapons.

The Strait of Hormuz remains a major focus for oil markets, as it is a critical route for global energy supplies. Trump said the waterway remained open and claimed that the US naval blockade had been effective. He also argued that increased production from US states such as Texas, Alaska and Louisiana, along with new pipelines and alternative supply routes, had reduced dependence on the Strait.

However, Iran has indicated that it will not reopen the Strait until the US fulfils commitments under a 14-point Memorandum of Understanding, including lifting the blockade, releasing frozen Iranian assets and easing oil sanctions.

This uncertainty is keeping a geopolitical premium in crude prices.

According to a JM Financial report, Brent crude is likely to remain around USD 80 per barrel over the next 12 months, supported by demand for inventory replenishment and ongoing geopolitical risks.

The brokerage, citing International Energy Agency (IEA) data, said global oil inventories have fallen by around 1,000-1,200 million barrels since the beginning of the West Asia crisis.

This could create restocking demand of around 2-3 million barrels per day over the coming year.

Strategic petroleum reserve accumulation by major consuming countries, including India, continued supply disruptions in the Gulf, and higher freight and insurance costs are also expected to support crude prices. The additional freight and insurance costs are estimated to add a premium of around USD 3-USD 5 per barrel.

JM Financial expects crude prices to remain supported near USD 80 before moderating towards USD 70 a barrel over the medium term.

The IEA expects the global oil market to remain in a supply deficit of 1.3 million barrels per day in CY26. However, the market could move into a surplus of 4.6 million barrels per day in CY27 as West Asian supplies normalise and the Strait of Hormuz reopens.

Global crude supply recovered by 2.4 million barrels per day month-on-month in July 2026, but remained 6.3 million barrels per day below July 2025 levels.

The IEA expects global oil demand to contract by 1.5 million barrels per day in CY26 to 103.3 million barrels per day, before rebounding by 2.4 million barrels per day in CY27.

The impact of higher crude prices is mixed for Indian oil companies. Upstream producers such as Oil and Natural Gas Corporation (ONGC) and Oil India stand to benefit from higher crude realisations.

JM Financial said the current valuations of ONGC and Oil India are factoring in net crude realisations of only around USD 55-USD 60 per barrel.

According to the brokerage, every USD 1 per barrel increase in global crude prices can improve the earnings per share of both companies by around 1-2 per cent.

This makes upstream companies relatively better positioned if crude prices remain elevated for longer.

For downstream oil marketing companies (OMCs), however, higher crude prices can create pressure.

State-owned fuel retailers such as Indian Oil Corporation (IOC), Bharat Petroleum Corporation (BPCL) and Hindustan Petroleum Corporation (HPCL) buy crude oil and process it into products such as petrol, diesel and aviation turbine fuel.

When crude prices rise sharply, their input costs increase. If retail fuel prices are not increased proportionately, marketing margins can come under pressure.

Therefore, a prolonged period of crude prices around USD 90 a barrel could remain a near-term concern for Indian OMCs, particularly if domestic fuel prices remain relatively stable.

On the other hand, a moderation in crude towards USD 80 and subsequently USD 70 a barrel, as projected by JM Financial, could provide some relief to downstream companies.

For Indian markets, the key variables will be the direction of crude prices, developments around the Strait of Hormuz, the duration of supply disruptions and the possibility of a US-Iran agreement.

A sustained rise in crude could benefit upstream oil producers such as ONGC and Oil India, while putting pressure on the margins of IOC, BPCL and HPCL.

For the broader Indian economy, elevated crude prices could also increase the country's import bill and create pressure on inflation and the current account.