

Bearish oil, and its implications

Low crude prices, courtesy Trump's moves, will benefit India. But India could have gained from higher storage capacity

**CAPITAL
IDEAS.**



RICHA MISHRA

That the Trump administration is pushing for lower oil prices is a well known fact. But, how low is the question.

US Energy Secretary Chris Wright, at the sidelines of the recent CERAWeek by S&P Global conference in Houston, said, "We certainly believe it's in the best interest of the American people, and honestly, the citizens of the world to have lower oil prices."

But he also added that, "I won't have a specific price" and that "the actions of this administration are to make it easier to produce more oil and natural gas for the producers, and therefore you get more investment."

Crude oil prices are now nearing four-year lows, with Brent trading around \$63 per barrel and WTI near \$60, reflecting mounting concerns over a potential global recession and persistent oversupply. As on March 4, India refiners were sourcing their crude oil at \$69.94/bbl.

SAUDI MOVE

If US pressure was not enough, adding to the oil prices' further decline was Saudi Arabia's move to offer discounts to the Asian market. Is it a strategic shift amid market pressures?

For India, lower oil prices is good news. Cheap oil also benefits the government's finances. For oil producing nations and companies in the exploration and production space, it is a different tale.

"Saudi Arabia's decision to lower oil prices for Asian buyers to a four-month low marks a strategic response to declining global oil prices and increasing supply from OPEC+." By cutting the price of Arab Light crude by \$2.30 per barrel, Riyadh seeks to maintain its competitiveness in Asia—a key market where demand remains resilient despite global economic uncertainties," said Umud Shokri, energy strategist and senior visiting fellow at George Mason University.

"This move comes on the heels of OPEC+'s surprise announcement to raise production by 411,000 barrels per day in May, further straining an already oversupplied market," he added.

According to Shokri, the current crude oil price levels mark the lowest since 2021 and are expected to remain under pressure, with Brent projected to average \$74 per barrel in 2025 before declining further in 2026.

"The oil market is grappling with a



combination of factors, including rising non-OPEC production, weaker demand growth, and heightened geopolitical and economic uncertainty," he said.

"For India, one of the world's largest oil importers, the price cuts offer near-term relief by reducing the import bill and alleviating inflationary pressures," he said adding "However, the sustainability of these benefits depends on broader market trends and geopolitical risks that could disrupt supply chains."

According to energy expert, Narendra Taneja, "Markets are worried that the world could be slipping into recession, adding to further destruction in the demand for oil. The slowing China has been a worry for months. The tariff war is a much bigger worry. Unsurprisingly, therefore, many in the oil markets have pressed the panic button."

"For India, cheap oil is always good news as long as it is not accompanied by a recession in the world economy," he said.

On Saudi's decision to give discounts to Asian buyers, he said, "They want to hold on to their market share especially in the crucial Asian demand market."

Vandana Hari, Founder & CEO of

"For India, cheap oil is always good news as long as it is not accompanied by a recession in the world economy"

Vanda Insights, said that the Saudis are pulling out all the stops to regain Asia market share, "... Remember, not only have they participated in the G8 cuts, but have also voluntarily shut in an additional 1 million b/d of output. It looks like the Kingdom may have run out of patience," she added.

Clearly, Saudi Arabia's pricing strategy also underscores its determination to defend its market share in Asia amid growing competition from discounted Russian crude and evolving demand dynamics across the region.

Iraq was already offering discounts which is reflected in imports by India and not long ago Saudi Arabia was playing hardball on Asian Premium amount. Saudi wants to reverse its declining share of export by offering discounts.

Amid the tariff chaos and potential recession scenario, demand of oil may decline at least in the short term, experts feel.

Let us recap the situation: Brent is trading in the 63-64 range today; for India it is good if prices stay low; Saudi is getting tough competition from Russia and Iraq. But Guyana oil may be available in the next 2-3 years, which could lead to prices moderating, unless major economies grow, leading to higher crude demand.

If US is able to resolve its issues with Venezuela, supply will go up. However, now US oil companies say new Permian shale oil would not be viable at WTI

prices below \$60! Trump has shaken the energy market, for now.

"The price dive is riding on the Trump tariffs-induced panic. Crude will find a bottom when all the risk assets do. Trump holds the key to what happens next," said Hari.

The current situation will slow down further investments in oil exploration and production, temporarily though, because the world still cannot run without oil.

STORAGE FACTOR

Coming to India, it seems like might be a missed opportunity.

On March 20, the Ministry of Petroleum & Natural Gas had informed the Lok Sabha that the Indian Strategic Petroleum Reserve Ltd (ISPRL) has established Strategic Petroleum Reserves (SPR) facilities with total capacity of 5.33 Million Metric Tonnes (MMT) of crude oil at three locations — Visakhapatnam (1.33 MMT), Mangaluru (1.5 MMT) and Padur (2.5 MMT) capacity.

To further augment the SPR capacity, the government, in July 2021, had also approved the establishment of two additional commercial-cum-strategic petroleum reserve facilities with total storage capacity of 6.5 MMT at Chandikhol (4 MMT) in Odisha and Padur (2.5 MMT) in Karnataka, on a public-private partnership mode.

If only there were enough strategic storages, this could have been a good time to fill up.

Centre hikes LPG prices, excise duty on petrol and diesel

Won't Make Motor Fuels Costlier For Consumers

Sanjay Dutta

New Delhi: Govt on Monday raised the price of household LPG for all categories, including subsidised refills supplied to poor families under the 'Ujjwala' scheme, and increased the special additional excise duty on petrol and diesel by Rs 2 per litre — dashing hopes of a fuel price cut by siphoning part of the gains from falling oil prices. However, this rise will not make motor fuels costlier for consumers.

From Tuesday, Ujjwala households in Delhi will have to shell out Rs 553 for each 14.2-kg cylinder against Rs 503, while general category consumers, who do not get subsidy, will pay Rs 853 against the market price of Rs 1,028.50. LPG prices were last revised in March 2024 when they were cut by Rs 100 per cylinder.

₹37K CR GAIN

➤ Increased LPG refill prices will yield ₹5k cr to ₹7k cr for covering under-recoveries on LPG in current fiscal, minister H S Puri says



➤ In case of motor fuels, gains from falling global oil prices will offset the impact of rise in duty and yield ₹32k cr for the exchequer

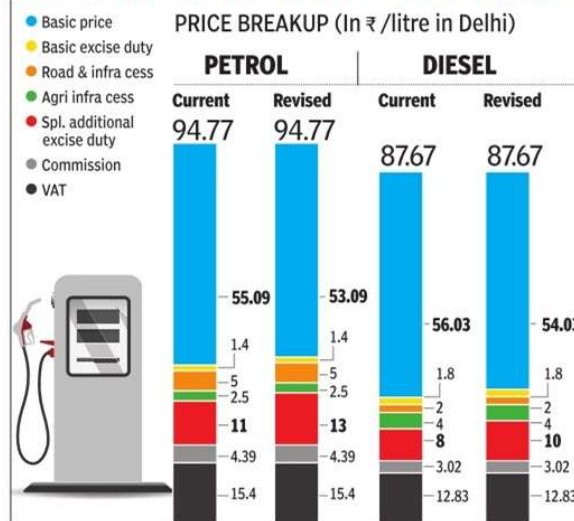
➤ By opting to tweak SAED (special additional excise duty), Centre ensures it won't have to share the proceeds with states

Oil minister Hardeep Singh Puri defended both the moves, saying that they were required in view of rising benchmark rates leaving a Rs 41,338-crore hole in the oil marketing companies' pockets in 2024-25 despite govt subsidy for 10.3 crore Ujjwala beneficiaries. He assured that Ujjwala consumers will continue to get subsidy.

► 'Yield ₹5k-7k cr', P 11

Increased LPG refill prices will yield ₹5k-7k cr: Minister

NO PRICE HIKE FOR CONSUMERS



► Continued from P 1

Oil minister Hardeep Singh Puri said that the increased refill prices will yield Rs 5,000-7,000 crore for covering under-recoveries on LPG in the current fiscal. The higher special additional excise duty (SAED) will not make motor fuels costlier as gains from falling oil prices will offset the impact but yield about Rs 32,000 crore for the exchequer, which can be used to compensate the state fuel retailers for losses on LPG. The marketing margins of oil companies are poised to be healthy despite higher SAED, as global crude prices are expected to remain depressed, according to ICRA's

Prashant Vashisht.

The latest duty hike essentially sucks up a gain of Rs 2 per litre in the base price of petrol and diesel that would have accrued to the companies from Tuesday owing to sliding crude, which tumbled from \$77 per barrel on March 31 to \$63-64 — the lowest in four years — on Monday. By opting to tweak SAED, Centre has ensured it will not have to share the proceeds with the states, which would have been the case if had tinkered with the basic excise duty.

Govt had between Nov 2014 and Jan 2016, raised excise duty on petrol and diesel on nine occasions to mop up gains from plummeting global oil prices.

Cooking gas gets expensive by ₹50 per cylinder

SUBHAYAN CHAKRABORTY

New Delhi, 7 April

The price of cooking gas or Liquefied Petroleum Gas (LPG) has been raised by ₹50 per cylinder for both subsidised and non-subsidised consumers by distribution companies, Union Oil Minister Hardeep Singh Puri said on Monday, citing the rise in global benchmark prices as the reason.

He said the revision was subject to periodic review, typically every two–three weeks.

The hike applies to both Pradhan Mantri Ujjwala Yojana (PMUY) beneficiaries and non-beneficiaries from April 8 onwards.

Considering the current international benchmark of Saudi CP at higher levels, oil-marketing companies (OMCs) are expected to incur losses of around ₹41,338 crore during FY25. Petroleum Secretary Pankaj Jain said the government hopes to find ways to compensate the OMCs this amount during 2025–26.

While the average Saudi CP rose by 63 per cent to \$629 per metric tonne between July 2023 and February 2025, the effective price for PMUY consumers was reduced by 44 per cent over the same period, Puri said.

Introduced back in May 2016 as a flagship scheme with the objective of making clean cooking fuel such as LPG available to rural and deprived households, PMUY has won the current government support in large parts of rural India. It had 103.3 million beneficiaries as of March.

India imports more than 60 per cent of its domestic LPG consumption. Domestic LPG prices are linked to international market prices. The government continues to modulate the effective price to consumers for domestic LPG.

Crude falls but govt ups LPG price by ₹50, raises excise on fuels by ₹2/litre for OMCs

Rishi Ranjan Kala
New Delhi

On a day when international crude oil (Brent) prices fell to their lowest level since August 2021, the government raised cooking gas price by ₹50 per cylinder and hiked the excise duty on petrol and diesel by ₹2 a litre. Brent crude was down by over 3 per cent to \$63.23 a barrel on Monday afternoon.

There was no indication of a cut in retail prices of petrol and diesel although Oil Minister Hardeep Singh Puri said there was a possibility of a downward revision if the crude prices continue to remain in the \$60-65 per barrel range.

With the latest increase, the price of a 14.2 kg LPG cylinder in Delhi will now be

₹853 while under the Pradhan Mantri Ujjwala Yojana (PMUY), it will be ₹553.

WON'T HIT CONSUMERS

Defending the decision to hike excise duty, the Oil Minister said it will not be passed on to end consumers.

Puri said retail prices of petrol and diesel will not be cut currently as the OMCs have crude oil stocks (inventory) of 45 days with an average price of \$75-80 per barrel.

Reducing retail prices now will lead to inventory losses.

"My expectation is that petrol (crude oil) prices, even if they increase beyond \$60 a barrel because this is an internationally evolving situation, they are unlikely to go back to \$75. If they are in the vicinity of \$60 or \$65, I think the OMCs will have the



headroom to look at price moderation in the downward category (price cut)," he added.

'GOVT IS PROFITING'

This stance, said former Minister and Congress MP Manish Tewari, reveals a "scandalous" trait to reap profits as opposed to passing on the benefits to the people.

"This defies all rationale. Crude is hovering at its lowest in several years, and the government has slapped ex-

cise duty and increased the price of LPG."

"They do not want to pass on the benefits of low oil prices internationally to the consumers but fill their own coffers. What has happened to dynamic pricing?" asked Tewari.

Sources said that the excise duty raise compensates for loss of excise duty income in FY25.

The Budget Estimate of excise duty collection in FY25 was ₹1.22 lakh crore, while the Revised Estimate was ₹1.15 lakh crore.

With the latest excise duty raise, the Oil Ministry expects to mop up around ₹32,000 crore as OMCs sell about 16,000 crore litres of petrol and diesel annually.

The LPG price hike is likely to fetch ₹5,000-7,000 crore.

Excise duty on petrol, diesel raised by ₹2 a litre after 34 months

SUBHAYAN CHAKRABORTY
New Delhi, 7 April

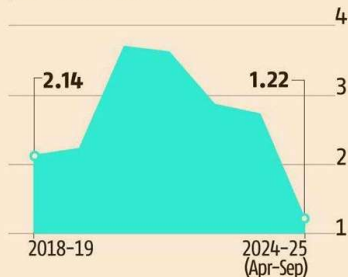
The Union government on Monday hiked excise duty on both petrol and diesel by ₹2 per litre each after a gap of 34 months but the latest hike will be absorbed by oil marketing companies (OMCs). On the other hand, in what is seen as a good news for consumers, Petroleum and Natural Gas Minister Hardeep Singh Puri said that retail rates of both the fuels may be slashed going forward if the low international prices hold.

Global crude prices have been in freefall since the unveiling of reciprocal tariffs by the Donald Trump administration in the US.

However, both subsidised and non-subsidised consumers will have to shell out more for domestic Liquefied Petroleum Gas (LPG) cylinders, the

TAX MOPUP

Excise duty collection from the petroleum sector (₹ trn)



Source: PPAC

price of which was increased by ₹50. The hike applies to both Pradhan Mantri Ujjwala Yojana (PMUY) beneficiaries and non-beneficiaries.

To be implemented through a rise in the Special Additional Excise Duty

(SAED) on both petrol and diesel with effect from April 8, the effective excise duty will increase to ₹13 per litre for petrol, and ₹10 per litre for diesel. State governments further levy local taxes on both the fuels.

The latest increase in excise duty has been done to shore up government revenue, officials indicated. In the first half of the financial year 2024-25 (FY25), the petroleum sector contributed ₹1.22 trillion to the exchequer through excise duty. This is 48 per cent of the full-year collection of ₹2.74 trillion in FY24. OMCs will be able to absorb the additional tax burden without raising retail fuel prices, given that they are currently managing inventories based on crude oil purchased earlier at higher rates. Turn to Page 6 ▶

▶ **COOKING GAS BECOMES DEARER BY ₹50 PER CYLINDER**

P7

OMCs will have headroom even if prices go up to \$65 per barrel

Since April 2, both global benchmark Brent crude prices as well as US benchmark WTI prices have fallen to four-year lows over weak industrial demand and concerns of oversupply. On Monday, Brent crude futures stood at \$64.53 per barrel at the time of writing this report.

“The inventories being held by OMCs are 45 days old, and very clearly (bought) at a much higher price. My expectation is that crude oil prices,

even if they increase beyond \$60 per barrel, are unlikely to go back to beyond \$75 per barrel. Even if the prices go up to \$65 per barrel, the OMCs will have the headroom to look at downward price reduction,” Puri said.

The last reduction in fuel prices had come just before the Lok Sabha elections in March 2024 when OMCs had slashed the same by ₹2 each for petrol and diesel after a record 22 months.

Gas Index of India rises 38% to ₹1,214 YoY in March 2025

SIMONTINI BHATTACHARJEE

NEW DELHI: India's reference gas price index, Gas Index of India (GIXI), has registered a considerable hike in March 2025 to Rs 1,214 or \$14 per MMBtu. It is a 38 per cent year-on-year (YoY) growth and 9 per cent increase on a month-on-month (MoM) basis, spurred significantly by increased European demand for gas due to lingering winter conditions, announced on Monday.

Report indicated, as in line with international price movements, European and Asian gas benchmarks continued to trade high on a YoY basis but weakened marginally against February 2025.

Dutch TTF traded at \$13.3/ MMBtu — 56 per cent higher YoY but 14 per cent lower MoM — while West India Marker (WIM) traded at \$14.2/MMBtu, 42 per cent higher YoY and

12 per cent lower MoM (ex-Dahej). Conversely, the U.S. marker Henry Hub (HH) rose sharply to \$4.1/MMBtu, posting a YoY growth of 133 per cent and 11 per cent MoM growth.

Regionally, GIXI-West tracked the national average, while GIXI-East trailed by 8 per cent, fixing at Rs 1,120 or \$12.9 per MMBtu due to variations in transmission costs.

GIXI-North was slightly lower by 1 per cent at Rs 1,200 or \$13.8 per MMBtu. GIXI-Dahej was at Rs 1,203 or \$13.9 per MMBtu in March 2025, up 8 per cent MoM. Pointedly, Dahej was priced at a 14 per cent discount (\$2/MMBtu) versus WIM's settled price during the same time.

The Indian Gas Exchange (IGX) exchanged 5.2 million MMBtu (131 MMSCM) of natural gas in March 2025 — a whopping 367 per cent YoY. Of the overall volume, 84 per



cent consisted of domestic High Pressure High Temperature (HPHT) gas marketed at the government-fixed ceiling price of Rs 883 or \$10.16/MMBtu, and 16 per cent was from the free market.

An additional 0.2 million MMBtu of gas with pricing freedom was traded from delivery points such as Bokaro (CBM), Suvali, KG Basin, and ONGC Hazira. The exchange recorded 256 trades in the month, with active delivery stations being Mhaskal, Gadimoga, Dahej, Mallavaram, and others.

The IGX exchanged 5.2 MMBtu (131 MMSCM) of natural gas in March 2025 — 367 per cent YoY

In a vote of confidence in market participation, JSW Steel and Hindustan Oil Exploration Company (HOEC) became proprietary members of IGX in March 2025. Exchange-traded deliveries in the month clocked 6.1 million MMBtu (~5 MMSCMD).

For the complete financial year 2024-25, IGX recorded its all-time high annual trade volume of 60 million MMBtu (1,510 MMSCM), a growth of 47 per cent YoY. 1,692 trades were completed during the year, with monthly contracts being

the most liquid, commanding 48 per cent of all trades. The other types of contracts were weekly (22 per cent), fortnightly (19 per cent), daily (5 per cent), and others. The most active delivery point was Dahej, with 33 per cent contribution to trade volume, followed by Gadimoga at 22 per cent.

The transaction reported FY25 delivery volumes of 59.5 million MMBtu (4.2 MMSCMD).

Major developments in the year saw MoUs signed with HPCL and Crown LNG, as well as PNGRB regulatory approvals for long-term contracts and small-scale LNG contracts.

New delivery locations such as Jaya, Chhara, and Barmer were initiated, adding to a total of 17 locations, which also include five LNG terminals, nine domestic gas fields, and three pipelines interconnect points.

LPG PRICES RAISED BY ₹50 PER CYLINDER

Govt hikes excise duty on petrol, diesel by ₹2 per litre

● Puri: Consumers to be spared price hike; funds to offset OMCs' under-recoveries

ARUNIMA BHARADWAJ
New Delhi, April 7

THE GOVERNMENT ON Monday hiked the excise duties on both petrol and diesel by ₹2/litre, seeking to use the window provided by subdued crude prices to mobilise additional revenues from the auto fuels. The extra receipts from the increase in the specific duties would be used to offset the under-recoveries incurred by the oil marketing companies (OMCs). The losses occurred as the OMCs kept retail prices of fuels unchanged over several months when global oil prices firmed up.

Currently, the OMCs raised the retail prices of LPG by ₹50/cylinder on Monday, for both Ujjwala (subsidised) and the non-Ujjwala consumers, a move that will help them cut under-recoveries on the sale of the cooking fuel.

Oil minister Hardeep Singh Puri said that the excise hike will not be passed on to the consumers, and the proceeds would help offset ₹43,000 crore losses incurred by OMCs.

"PSU oil marketing companies have informed that there will be no increase in retail prices of petrol and diesel, subsequent to the increase effected in excised duty rates today," the oil ministry said in a post on X.

For the record, the petrol and diesel

MIXED BAG FOR COMMON MAN

■ The price of a 14.2 kg LPG cylinder will increase to ₹853 from ₹803 earlier for general users

■ The new cylinder price for Ujjwala beneficiaries now stands at ₹553 from ₹503

■ The current price of petrol in Delhi is ₹94.77 per litre, while diesel costs ₹87.67 a litre

■ The revenue mop-up from the excise hike would be ₹35,000 crore



HARDEEP SINGH PURI,
OIL MINISTER

OMCs will have headroom for price revision not upwards but downwards if prices (of crude oil) remain lower



prices are deregulated.

Assuming volume growth of 2% for diesel and 6% for petrol, the annual revenue mop-up from the excise hike would be about ₹35,000 crore, Prashant Vashisht, senior vice president & co-group head, Icra, said.

"Since LPG prices have also been increased and crude prices have come down substantially, the OMC losses might be compensated," he added.

The excised duty on petrol is ₹19.90 as on April 1, 2025 which after the hike will become ₹21.90. For diesel, the duty will rise to ₹17.80 from ₹15.80. During the Covid period, the Centre had steeply hiked the assorted levies – excise which is shareable with the states and various cess that are not – on the two auto fuels. The taxes on auto reached peak levels of ₹32.98/litre for petrol and ₹31.83/litre for diesel in May 2020. Thereafter, the duties have been reduced multiple times, but still are much above the pre-Covid levels.

Immediately before the general elections in 2024, the government

had reduced petrol and diesel prices by ₹2/litre each. Petrol currently costs ₹94.77/litre in Delhi while diesel costs ₹87.67/litre to the retail consumers.

The price of a 14.2 kg LPG cylinder will increase to ₹853 from ₹803 earlier for general users with the latest decision. The new cylinder price for Ujjwala beneficiaries now stands at ₹553 from earlier ₹503.

India imports more than 60% of its domestic LPG consumption. Prices of LPG in the country are linked to its price in the international market. The government continues to modulate the effective price to consumers for domestic LPG.

During 2020-21 to 2022-23, the average Saudi CP (international benchmark for LPG pricing went up from \$415 per million tonne (MT) to \$712 per MT. However, the increase in the international prices was not fully passed on to the customers. This resulted in public sector OMCs incurring ₹28,000 crore under-recoveries. However, the government approved a

one-time compensation of ₹22,000 crore for oil marketing companies to enable them to operate freely.

The combined losses of three state-run retailers – IOC, BPCL and HPCL for the first half of the last financial year – were ₹21,201 crore due to petrol and diesel prices being frozen when global prices rose. To compensate them, the Centre provided an equivalent amount of Budget support last year.

The minister also said that if global crude oil prices remain in the lower range, the OMCs may even reduce the petrol and diesel prices. "OMCs will have headroom for price revision not upwards but downwards if prices (of crude oil) remain lower," Puri said.

Considering the current international benchmark of Saudi CP at higher levels, losses of over ₹41,338 crore is expected to be incurred in LPG during FY25 by OMCs, the government said, adding that as gas prices decline, the government will review the prices again and may bring it down.



Govt raises excise duty on petrol, diesel by ₹2 per litre; Kharge lashes out at hike

STATESMAN NEWS SERVICE

NEW DELHI, 7 APRIL

The Central government has raised the excise duty on petrol and diesel prices by ₹2 per litre. An official notification by the Department of Revenue, Ministry of Finance, said the change would take effect from 8 April.

According to the order, the excise duty on petrol was increased to Rs 13 per litre and Rs 10 on diesel.

While the excise duty has been increased, the Ministry of Petroleum and Natural Gas confirmed that there would be no burden on the common man as there will be no increase in retail prices of petrol and diesel.

The retail selling price of petrol in Delhi is Rs 94.77

per litre, and diesel is being sold for Rs 87.67 per litre.

Crude prices have softened over the past from over USD 70 per barrel to USD 63 per barrel on Monday, raising margins for the oil marketing companies (OMCs).

"PSU Oil Marketing Companies have informed that there will be no increase in retail prices of petrol and diesel, subsequent to the increase affected in Excise Duty Rates today," the oil ministry said in a post on X.

Lashing out at the government over the move, Congress said it should not have been satisfied with the losses due to the stock market slump that it was rubbing salt into the wounds of people. In a post on X in Hindi, Congress President Mallikarjun Kharge said, "Vaah Modi Ji

Vaah!! The international crude oil prices have fallen by 41 per cent as compared to May 2014, but your plundering government, instead of reducing the prices of petrol and diesel, has increased the Central Excise Duty by Rs 2 each."

"You must not have been satisfied after the small and big investors in the stock market lost Rs 19 lakh crores in one go due to the deep 'Kumbhakaran-like' sleep on the tariff policy, that your government has come to rub salt into the wounds!" he said.

Notably, in December 2024, the government scrapped the windfall profit tax on domestic crude and fuel exports, first imposed on 1 July, 2022, amid falling global oil prices.

Govt raises fuel duty, LPG prices

Excise duty hike on petrol, diesel is likely to fetch govt upto ₹34,000 crore a year

Rajeev Jayaswal

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NEW DELHI: The government raised excise duty on petrol and diesel to mop up part of the windfall gains accruing to fuel retailers because of a steep fall in international oil prices following the US' move to levy retaliatory tariffs on exports from around 60 countries. The move is expected to fetch the government between ₹32,000 crore and ₹34,000 crore a year, and since the duty is a so-called special additional excise duty (SAED), it will not go into the divisible pool and will not be shared with the states.

The government also increased prices of cooking gas by ₹50 per cylinder from Tuesday, although this cost will be borne by consumers.

Experts said India, which

imports most of its energy needs, could be building a cushion for dealing with international oil price volatility because of global tariff war triggered by the Trump administration. India imports about 87% crude oil it processes.

Petroleum minister Hardeep Singh Puri, however, denied this and said the hike in cooking gas prices is to partly compensate state-run oil marketing companies' revenue losses due to rising international gas prices, and that the excise duty will offset some of their overall losses of around 41,338 crore arising from reducing cooking gas rates in October.

Puri added that state-run oil marketing companies (OMCs) have decided not to pass on the excise duty hike to the consumer and that there will not be any change in pump prices of petrol and diesel.

But cooking gas will be costlier for the consumer by ₹50 per 14.2 kg cylinder. From Tuesday, a general consumer will have to pay ₹853 per refill in New Delhi and a poor consumer (under the government's



The government increased prices of cooking gas by ₹50 per cylinder from Tuesday.

MINT

subsidised Ujjwala yojana) will pay ₹553. There are 330 million cooking gas consumers in India and over 100 million of them are Ujjwala beneficiaries.

Puri said the state-owned retailers will reduce cooking gas prices again if international gas prices fall along with fall-

ing crude prices. Benchmark Brent crude price fell sharply from \$74.95 a barrel on April 2 to \$65.58 on April 4 (Friday), registering about 12.5% fall. It was hovering around \$64.3 a barrel on Monday, while West Texas Intermediate (WTI) was trading below \$60 a barrel.

Addressing a press conference, Puri said that while oil companies are absorbing the impact of excise duty hike, they are not in a position to reduce retail rates of petrol and diesel immediately because of their inventory losses. They have crude oil inventories of 45 days, acquired at an average cost of \$75-80 a barrel. When the old inventories are down and "if this \$60 price kicks in, we will have the headroom to bring-down prices of petrol and diesel," Puri added. He said pricing of the two fuels are deregulated, hence, OMCs will reduce their prices at an appropriate time depending on the international oil prices. Petrol is sold at ₹94.77 a litre in New Delhi and diesel at ₹87.67.

Meanwhile, fuel retailers also hiked rates of compressed natural gas (CNG) by ₹1 per kg in the national capital region that includes cities adjoining New Delhi.

With the latest hike, the special additional excise duty (SAED) on petrol has been increased from ₹11 a litre to ₹13 per litre. The levy on diesel rose

from ₹8 a litre to ₹10. According to experts, the government is cross-subsidising LPG and building cushion for rainy days as oil companies were making substantial margin on sale of auto fuels to the tune of ₹10-12 per litre for a long time.

Hindustan Times on March 17 reported that India's average crude oil import price fell to a 42-month low of \$71.20 a barrel in the first fortnight of March because of various geopolitical developments, including US president Donald Trump's resolve to boost American oil output.

The Opposition attacked the ruling Modi government for not passing on the benefit of lower international crude oil prices to the people.

In a post on X, Congress president Mallikarjun Kharge said in Hindi, "Vaah Modi Ji Vaah!! The international crude oil prices have fallen by 41% as compared to May 2014, but your plundering government, instead of reducing the prices of petrol and diesel, has increased the Central Excise Duty by ₹2 each."

Green & yellow CNG autos could disappear from roads

DELHI SET FOR NEXT ELECTRIC LEAP

END GAME FOR CNG AUTOS

- No CNG autorickshaw registration from Aug 15 this year
- No CNG auto permits renewals from Aug 15 and all such permits to be substituted or re-issued with only e-auto permits
- All CNG autos above 10 years to be replaced/retrofitted as electric during the policy period

There are around 90,000 auto-rickshaws in Delhi

GOODS VEHICLES

- No diesel/petrol/CNG three-wheeler registration to be allowed from Aug 15
- All four-wheeler garbage collection vehicles leased/owned by MCD/NDMC/DJB to be transitioned to EVs in a phased manner
- 100% electric fleet target by Dec 31, 2027



BUSES FOR INTRA-CITY OPERATION

- DTC or DIMTS to procure only electric buses – BS-VI buses for inter-state operations

PRIVATE VEHICLES

- All private car owners in Delhi could be required to purchase only electric cars if they intend to own a third or subsequent vehicle registered at the same residential address

DID YOU KNOW

Till March 31, 2023, Delhi had 79.5 lakh vehicles, of which 20.7 lakh were private cars. As per Delhi Statistical Handbook 2023, the total number of vehicles registered in the capital stood at 1.2 crore, of which 33.8 lakh were private cars

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New Delhi: The familiar green-yellow CNG autorickshaws may soon disappear from the city streets. Delhi govt is considering phasing out these three-wheelers powered by compressed natural gas and replacing them with electric ones under its new e-vehicle policy. There are around one lakh autos in the capital.

Sources in the state govt said that EV Policy 2.0, to be rolled out soon, would halt any CNG auto registration from Aug 15 and their permits would be substituted or re-issued with only for electric autos. An official pointed out that this provision was yet to be finalised. The draft policy also suggested that no two-wheeler of any category running on petrol, CNG or diesel should be permitted after Aug 2026, but a transport official said such a provision would most likely not be considered in the final policy given the very high number of two-wheelers in the capital and the possibility, therefore, of a transport crisis. "But ultimately, we have to introduce EVs in all public vehicle seg-

ments," he explained.

Delhi govt extended the current EV policy by an additional 15 days following its expiration on March 31. This extension is expected to be the final one. Govt has also set other ambitious targets for either phasing out or curbing the use of petrol, CNG and diesel vehicles while promoting EVs. No diesel, petrol or CNG three-wheeler in the goods category will be registered from Aug 15.

The policy could also ask civic authorities like MCD, NDMC and DJB to transition their garbage collection vans to EVs in a phased manner and achieve a 100% electric fleet by Dec 2027. Officials said the transport department had also got the International Council on Clean Transportation to conduct a study on the feasibility of converting govt trucks to e-vehicles to reduce pollution levels. Similarly, Delhi Transport Corporation and the Cluster Scheme operated by Delhi Integrated Multi Modal Transit System would procure only e-buses for intra-city use and BS VI buses for inter-state operations.

Two-wheelers maintained their market dominance last year too, with 4,48,767 sold

units, accounting for more than half of the total vehicle sales in Delhi. Light motor vehicles — cars, jeeps, vans, hatchbacks, sedans and SUVs — sold 1,87,286 units, becoming the second most popular category in the city market.

Another proposal in the draft is to require all private car owners in the capital to purchase only e-vehicles for the third or subsequent car registered at the same residential address.

Last year, 7,11,093 vehicles were registered in Delhi, of which 5,13,488 were petrol, 24,740 CNG, 45,589 petrol/CNG, 12,285 diesel, 67,874 electric (battery-operated), 12,430 pure electric vehicles, with the rest using other fuels.

The current EV policy offers a range of incentives, including a 25% purchase subsidy (up to Rs 5,500) for e-cycles, Rs 30,000 for e-rickshaws and e-carts, Rs 5,000 per kWh of battery capacity (capped at Rs 30,000) for two-wheelers and Rs 30,000 for e-light commercial vehicles. An official said that the upcoming policy would prioritise the adoption of e-buses and cars while discouraging petrol, diesel, and CNG vehicles through disincentives.

IGL अधिकारी बता ठगे 2.80 लाख रुपये

■ NBT न्यूज, रेवाड़ी

गैस कनेक्शन काटने का डर दिखाकर शख्स से 2.80 लाख रुपये की ठगी का मामला आया है। ठग ने खुद को फर्जी आईजीएल कर्मचारी बताया। मॉडल टाउन निवासी अनुज यादव ने बताया कि उनका पंजाब नेशनल बैंक में अकाउंट है। 25 मार्च को उनके पास अलग-अलग नंबरों से कॉल आई और बात करने वाले ने खुद



को इन्द्रप्रस्थ गैस लिमिटेड (आईजीएल) का कर्मचारी बताया। कर्मचारियों ने कहा कि यदि भेजा गया फार्म नहीं भरा तो उनका

गैस कनेक्शन कट जाएगा। वह डर गया और उन्होंने फॉर्म भरा। तत्पश्चात उसके पास कर्मचारी का फोन आया और उसने ओटीपी मांगा। ओटीपी देते ही उसके खाते से 2 लाख 79 हजार 961 रुपये निकल गए। बाद में पता चला कि उसके साथ फ्रॉड हुआ है। पुलिस ने धोखाधड़ी का केस दर्ज कर जांच शुरू कर दी है। पुलिस के अनुसार जल्द ही आरोपियों को गिरफ्तार कर लिया जाएगा।



India not to raise petrol, diesel retail prices despite tax hike

New Delhi: India on Monday raised excise duty on petrol and diesel without passing on higher costs to consumers, oil minister Hardeep Singh Puri said, a move that would boost the government's tax collection amid falling global oil prices. The hike in excise tax would be absorbed by state-controlled fuel retailers and will not be passed on to consumers, Puri said at a press conference.

REUTERS

LPG cylinder pricier by ₹50; petrol, diesel excise raised by ₹2

The Hindu Bureau
NEW DELHI

The Finance Ministry on Monday raised the price of domestic liquefied petroleum gas (LPG) by ₹50 a cylinder, in both subsidised and non-subsidised categories. While it also notified an increase in the excise duty on petrol and diesel by ₹2, there will be no impact on retail prices.

The excise duty is now set at ₹13 and ₹10 a litre for petrol and diesel, respectively.

Union Minister for Petroleum and Natural Gas Hardeep Singh Puri said that the excise duty was raised to compensate oil marketing companies (OMCs) for selling LPG cylinders at a loss, in spite of the steady increase in the gas price over the past few years internationally.

"The excise increase is intended to compensate

 The excise increase is intended to compensate OMCs for the ₹43,000 crore that they have incurred as a loss

HARDEEP SINGH PURI
Union Minister
for Petroleum and
Natural Gas



the oil marketing companies for the ₹43,000 crore that they have incurred as a loss on the gas part [of their businesses]," Mr. Puri said.

The Minister categorically denied that the duty was being increased to prepare fiscally for any "headwinds" as a result of the U.S. tariffs.

CONTINUED ON
» **PAGE 10**

Centre raises LPG price by ₹50 per cylinder

The Union Minister denied that the government was pushing against a fuel price decrease against the backdrop of lower crude prices. In fact, he said, fuel prices may still decrease if current trends hold. He cited differences in petrol prices between “BJP States” and “non-BJP States”, with the latter charging higher State levies. “The difference between Itanagar and Chennai is ₹9.93,” Mr. Puri said, referring to LPG retail prices.

India imports more than 60% of its domestic LPG consumption, Ministry sources said. “Prices of LPG in the country are linked to its price in the international market. Government continues to modulate the effective price to consumer for domestic LPG ... While the average Saudi Contract Price [international benchmark for LPG pricing] rose by 63% [from \$385 per tonne in July 2023 to \$629 per tonne in February 2025], the effective price for Pradhan Mantri Ujjwala Yojana [PMUY] consumers for domestic LPG was reduced by 44% [from ₹903 in August 2023 to ₹503 in February 2025].”

LPG price raised by Rs 50, CNG by Re 1/kg; excise duty hiked on petrol, diesel by Rs 2/litre



Commuters get fuel filled in their vehicles, in New Delhi, on Monday PTI

Retail prices of petrol and diesel remain unchanged

SIMONTINI BHATTACHARJEE

NEW DELHI: Households across the country will now shell out more for cooking gas and compressed natural gas, as the government on Monday implemented a Rs 50 hike in LPG cylinder prices and increased CNG rates by Re 1 per kg.

Simultaneously, taxes on petrol and diesel have also been revised upward by Rs 2 per litre, a move aimed at compensating for the mounting revenue losses faced by oil companies. However, the Centre announced that an excise duty hike of Rs 2 per litre on both petrol and diesel will not lead to an increase in retail prices for consumers.

"The hike in excise will be offset against the price reduction that should have happened due to falling global crude oil rates," a senior Finance Ministry official said.

The decision comes amid a sharp drop in international oil prices, which have fallen to their lowest levels since April 2021. Brent crude slipped to \$63.15 per barrel, while U.S. West Texas Intermediate futures dropped to \$59.57. India meets nearly 85 per cent of its crude oil requirements through imports, making domestic pricing sensitive to

KEY POINTS

- » Ujjwala beneficiaries to pay Rs 553 per 14.2-kg cylinder in Delhi
- » General LPG users to pay Rs 853 per cylinder
- » Government aims to raise Rs 32,000 crore through excise hike
- » Special additional excise duty on petrol raised to Rs 13/litre
- » Diesel's SAED increased to Rs 10/litre
- » Total central taxes on petrol now Rs 21.90/litre
- » Diesel tax burden rises to Rs 17.80/litre

global trends.

Petrol and diesel currently retail at Rs 94.77 and Rs 87.67 per litre, respectively, in the national Capital.

The latest changes in prices of LPG took effect on April 8 and apply across all consumer categories, including beneficiaries of the Pradhan Mantri Ujjwala Yojana (PMUY) as well as general LPG users.

Continued on P4

LPG price raised by Rs 50, CNG by Re 1/kg.....

Continued from Page 1
For Ujjwala households, the price of a 14.2-kg LPG cylinder in Delhi has increased from Rs 503 to Rs 553. General consumers will now pay Rs 853 for the same.

"This revision is necessitated due to the steep rise in input costs," Union Petroleum and Natural Gas Minister Hardeep Singh Puri said. It has been cleared by the ministry that the current hike is supposed to assist the government in saving Rs 16,000 crore during the financial year 2023-24 in order to balance an early expenditure of Rs 338 crore.

Prices of LPG vary from state to state based on local taxes. The last major revision occurred in March 2023, when prices were reduced by Rs 100.

CNG users, too, will face a price increase following

a hike in input natural gas prices. Indraprastha Gas Ltd (IGL), the city gas distributor, announced that CNG will now cost Rs 75.09 per kg in Delhi. The upward revision follows a 4 per cent increase in input natural gas rates—from \$6.50 to \$6.75 per million British thermal units (mmBtu).

Puri explained that the increase in domestic LPG prices comes after oil marketing companies (OMCs) incurred losses amounting to Rs 41,338 crore in the financial year that ended March 2025.

These losses stemmed from selling LPG below cost. He cited the international benchmark for LPG, the Saudi Contract Price (CP), which rose from \$385 per tonne in July 2023 to \$629 in February 2025—an increase of 63 per cent. "The price of LPG in Delhi should be Rs 1,028.50 per 14.2-

kg cylinder based on current import costs. However, public sector OMCs have been absorbing part of the cost burden," Puri noted.

While the latest Rs 50 hike aims to cover the cost going forward, the ministry will seek financial support from the finance ministry to address previous under-recoveries.

"It is our commitment to make good their losses," the minister said, suggesting that the additional revenue of Rs 32,000 crore expected from the revised excise duties on petrol and diesel could be redirected towards oil firms.

Indian Oil Corporation (IOC) posted on social media platform X saying, "The #ExciseDuty increase of Rs 2 per litre on #petrol and #diesel will not be passed on to the consumers. The collected amount may be utilised

towards under-recovery of #LPG, providing relief to Oil Marketing Companies."

The government's official notification on the revised excise duty rates stated that the new rates "shall come into force on the 8th day of April 2025."

The Special Additional Excise Duty (SAED) on petrol has been increased from Rs 11 to Rs 13 per litre, while that on diesel has gone up from Rs 8 to Rs 10. With these changes, the total central tax burden on petrol now stands at Rs 21.90 per litre and Rs 17.80 on diesel. These figures include basic excise, SAED, agriculture infrastructure cess, and road and infrastructure cess.

Puri said the pricing decisions would be reviewed monthly. "If there is softening in international prices, the benefit will be passed on to consumers," he added.

The cost of cooking a day's meals using LPG is now estimated at Rs 6.10 for Ujjwala beneficiaries and Rs 14.58 for general users, according to government calculations.

During the previous decade, the government had frequently adjusted excise duties in response to global oil market fluctuations. Between November 2014 and January 2016, excise duties were raised nine times as international crude prices dipped. The duty on petrol rose by Rs 11.77 per litre and that on diesel by Rs 13.47 per litre during that period, contributing to a substantial rise in the government's excise collections—from Rs 99,000 crore in 2014-15 to Rs 2.42 lakh crore in 2016-17.

While there were brief periods of excise duty cuts, such as in October 2017 and October 2018, the government also

resorted to duty hikes in subsequent years—including in July 2019 and during the early phase of the COVID-19 pandemic in 2020.

More recently, just before the general elections last year, petrol and diesel prices were trimmed by Rs 2 per litre each, offering some relief to consumers.

The oil ministry reiterated in a statement, "PSU Oil Marketing Companies have informed that there will be no increase in retail prices of #Petrol and #Diesel, subsequent to the increase effected in Excise Duty Rates today."

Meanwhile, the Centre stated that this measured move, which is considered responsible and consumer-centric, is made at a time when domestic expenses are still being driven by volatility in the global economy.

The minister asserted that the government's approach demonstrates a cautious balancing act between consumer protection and the financial stability of energy companies. He hinted at the possibility of future price reductions if global trends remain favourable, considering that crude oil prices have stabilised at around \$60 per barrel.

Puri clarified that although the increase in excise tax is intended to increase government revenue, especially given the current budgetary climate, it was imperative to make sure that the public would not experience immediate hardship as a result.

The action, as observed, amounts to a precarious balancing act between the Centre's budgetary goals and the real-world situation confronting Indian consumers.



LPG prices hiked ₹50/cylinder

CNG to cost ₹1/kg more in Delhi as govt raises rates

MADHUSUDAN SAHOO
NEW DELHI, APRIL 7

The common man has reason to worry, as the government on Monday initially gave them a "double blow". The Centre hiked the domestic LPG price per cylinder by ₹50; while a marginal hike in excise duty on both petrol and diesel was announced. Later, the government clarified there would be no change in retail prices as the

increase would be adjusted against the price cut warranted because of falling international oil prices. This move by the government came amidst ongoing fluctuations in global oil prices and US President Donald Trump's tariffs on India.

CNG prices were hiked by ₹1 per kg in the national capital and adjoining cities after the government last week raised input natural gas prices by almost four per cent. In

Delhi CNG will now cost ₹75.09 per kg, Indraprastha Gas Ltd said on X.

Oil minister Hardeep Singh Puri on Monday said the LPG price has been hiked by ₹50 per cylinder for both subsidised and general category customers. "The price of 14.2 kg LPG will go on to increase from ₹500 to ₹550 under Ujwala and from ₹803 to ₹853 for non-Ujwala users," said Mr Puri.

LPG to cost ₹50 more, CNG ₹1; no change in petrol, diesel retail rates

Govt raises taxes on petrol, diesel

PRESSTRUST OF INDIA

NEW DELHI, APRIL 7

THE DOMESTIC cooking gas LPG price on Monday was hiked by a steep ₹50 per cylinder across India and CNG by ₹1 per kg, while the government raised taxes on petrol and diesel to shore up its revenues. However, there will be no change in retail prices of petrol and diesel as the increase will be adjusted against the price cut that was warranted because of falling international oil prices, said Oil Minister Hardeep Singh Puri.

The increase in cooking gas price will be for the Ujjawala - poor beneficiaries who got LPG connection free of cost - and general users, and will be effective from April 8 and has been necessitated due to the rise in input cost, Puri said. Cooking gas for Ujjawala users will cost ₹53 per 14.2-kg cylinder from the current ₹3 in the national capital. The same for general users will now cost ₹53. The rates, which vary from state to state depending on local incidence of taxes, were last revised in March last year when they were cut by ₹100.

Also, CNG prices were hiked by ₹1 per kg in the national capital and adjoining cities after the government last week raised input natural gas prices by almost 4 per cent. CNG in the national capital will cost ₹75.09 per kg, Indraprastha Gas Ltd - the city gas retailer - said in a post on X.

This follows the price of input natural gas being hiked from \$6.50 per million British thermal units to \$6.75 from April 1. Alongside, the government hiked excise duty on petrol and diesel by ₹2 per litre each to raise

about ₹32,000 crore additional tax revenue.

Puri said prices of crude oil - which is turned into petrol and diesel in refineries - have fallen to about USD 60 per barrel from USD 70-75, and a reduction in the retail selling price of petrol and diesel is possible if the international oil prices stay at those levels. The special additional excise duty (SAED) on petrol has been increased from ₹11 per litre to ₹13, and that on diesel from ₹8 to ₹10 a litre. With this, the total incidence of taxes imposed by the central government on petrol has increased to ₹21.9 a litre (₹1.40 a litre basic excise duty, ₹13 SAED, ₹2.50 agriculture cess and ₹5 road and infrastructure cess) from ₹19.9 a litre. On diesel, the total incidence has gone up from ₹15.80 per litre to ₹17.80 (₹1.80 per litre basic excise duty, ₹10 special additional excise duty, ₹4 agriculture cess and ₹2 road and infra cess).

Puri defended the move, saying oil companies had been incurring losses on LPG sales and the increase in retail price and revenue from excise hike will be used to make up for that.

The average Saudi CP - the international benchmark used for LPG pricing since India is majorly import-dependent to meet its needs - has risen by 63 per cent to USD 62.9 per tonne in February 2025 from USD 385 in July 2023, he said. This necessitates LPG to be priced at ₹1,028.50 per 14.2-kg cylinder in Delhi. "But the public sector oil marketing companies have been so far modulating the prices," he said, adding that the oil PSUs suffered a loss of ₹41,338 crore in the fiscal year ended March 31 on account of selling LPG below cost.

BRENT FUTURES AT \$64.34

Oil Slips to Lowest Since April 2021



LONDON Oil prices slid 2% to a nearly four-year low on Monday on worries US President Donald Trump's latest trade tariffs could push economies around the world into recession and reduce global demand for energy.

The session was marked by extreme volatility with intraday prices down more than \$3 a barrel overnight and up over \$1 on Monday morning on reports the White House called "fake news" that Trump was considering a 90-day pause on tariffs for all countries except China.

Brent futures fell \$1.24, or 1.9%, to \$64.34 per barrel, while US West Texas Intermediate crude futures fell \$1.21, or 2%, to \$60.78. After crude prices fell about 11% last week, Monday's losses put both benchmarks on track for their lowest closes since mid-April 2021.

Trump threatened to further increase tariffs on China on Monday, raising the possibility of escalation in a trade war.

Goldman Sachs forecast a 45% chance of recession in the US and made downward revisions to its oil price projections. Citi and Morgan Stanley also cut their Brent outlooks. – **Reuters**

Petrol, Diesel Duty Raised, No Change in Pump Prices

LPG prices hiked by ₹50 per cylinder to ₹853

Our Bureau

New Delhi: The government on Monday increased excise duty on petrol and diesel by ₹2 per litre, using the opportunity provided by falling international oil prices to shore up its revenue. The move will not push up pump prices but will fetch the government ₹32,000 crore in additional revenue in a year. The government also allowed companies to raise cooking gas prices on which there was no tax increase.

Cooking gas or LPG prices will rise by ₹50 per cylinder from Tuesday. After the hike, a 14.2 kg refill will cost ₹553 to Ujjwala customers and ₹853 to others in Delhi.

“(The duty hike) will not be passed on to the consumer. It will come into the general kitty, and it will be utilised for reimbursing the LPG losses of the (oil) compa-

nies,” petroleum and natural gas minister Hardeep Singh Puri said at a news conference. “Whether it’s done in this financial year, I don’t know,” he said when asked when the companies will be reimbursed.

Monday’s duty hike falls into a pattern the government has followed for a decade — raising duties to mop up the gains from a decline in international oil prices, leaving limited benefits for oil companies and consumers. The government had raised duties on fuels after the international oil prices crashed in 2014-15 and in 2020. It also cut duties in the past ahead of elections as well as to ease inflationary pressures.



Oil prices are in a rapid decline following the launch of a trade war by the US last week, with benchmark Brent tumbling to \$63 per barrel, down about \$12 since April 2.

'Puri wins praise for shielding consumers from fuel price hike'

OUR CORRESPONDENT

NEW DELHI: Union Petroleum and Natural Gas Minister Hardeep Singh Puri has drawn a lot of praise for assuring that the latest hike in gasoline and diesel excise duty will not burden disproportionately on customers, the government claimed.

Puri addressed media persons in the capital city on Monday after the Finance Ministry opted to raise the excise duty on both fuels by Rs 2 per litre.

He further guaranteed that there would not be any effect on retail gasoline prices since oil marketing companies (OMCs) are already selling inventories of earlier crude purchases made at relatively lower prices.

Meanwhile, the government in the center stated that this measured move, which is considered responsible and consumer-centric, is made at a time



Union Petroleum and Natural Gas Minister Hardeep Singh Puri

when domestic expenses are still being driven by volatility in the global economy.

It also stated that industry quarters and social media circles have been applauding Puri's move to prevent the extra excise levy from spurring increased pump prices.

The minister asserts that the government's approach demonstrates a cautious balancing act between consumer protection and the financial stability of energy companies.

Q4FY25: Oil & gas firms to see softer earnings

● Improvement in gross refining margins expected

Q4FY25 RESULTS FOR oil & gas companies under our coverage (excluding Gulf Oil) are likely to show a weaker trend both y-o-y and q-o-q. We forecast a 4% y-o-y and 2% q-o-q decline in Ebitda, and a 19% y-o-y and 5% q-o-q drop in PAT. The y-o-y weakness is primarily driven by oil and marketing companies (OMCs), city gas distribution (CGD) and gas utilities. On a positive note, CGDs are likely to see q-o-q Ebitda improvement, supported by partial restoration of APM-linked gas allocation to the CNG segment, aiding margins.

Reliance is expected to report strong y-o-y growth, with a flattish q-o-q performance—benefiting from Jio and steady OTC perfor-



mance, though partially offset by seasonal weakness in retail. OMCs are likely to see pressure on profitability due to weaker marketing margins and sustained LPG losses. However, a sequential improvement

AT A GLANCE

Brent crude prices rise marginally in Q4FY25 (\$/bbl)



Source: Bloomberg, I-Sec research

in gross refining margins (GRMs) is expected, driven by lower inventory losses versus Q3FY25.

In Q4FY25E, Reliance is likely to see a sharp increase (+14.5%) in its retail segment's earnings y-o-y. Rjio

may deliver a 16.2/2.2% y-o-y/q-o-q rise in Ebitda. OTC segment to remain flattish and may decline by 13.9% y-o-y with an estimated \$0.5/bbl q-o-q dip in GRMs, partly offset by steady petchem spreads.

Upstream is likely to show softness y-o-y, as slightly lower production and higher government share of profit petroleum dents margins. Also, retail segment would be marginally down q-o-q, in line with seasonal trends. Overall, consolidated Ebitda to rise by 4%; however, PAT could decline by 5% y-o-y, driven by higher depreciation/interest costs for the FY25 end. OMCs' Q4FY25 performance will likely be hit by weaker marketing margins and under-recovery in LPG.

In Q4, windfall tax was zero – in line with the fall in crude prices. Brent crude realisations are set to improve by 3%/1% q-o-q for ONGC and Oil India. We see limited change in effective gas realisations with cap of \$6.5/MMBtu in place for FY25. OIL may deliver 2% y-o-y growth in output while ONGC's production may slip by 2% YoY.

ICICI SECURITIES



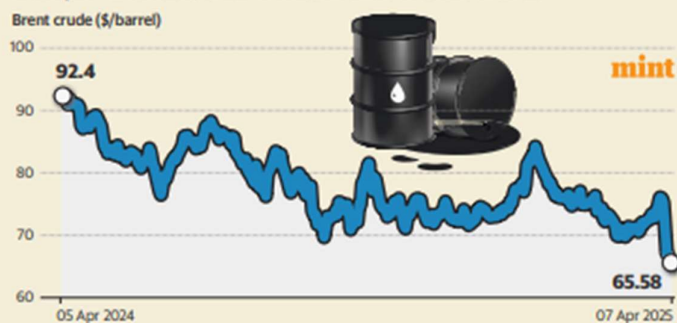
Trump just hit oil prices: What it means for India

BY N. MADHAVAN

It is not just the stock markets that are crashing after US President Donald Trump imposed massive tariffs and ignited a trade war. Crude oil, too, has fallen to a multi-year low. What is the future like for oil and its impact on economies like India?

Crude crash

In the past 12 months, Brent Crude has fallen as much as 29%.



GOPAKUMAR WARRIER/MINT


1 How have oil prices moved?

Last week, oil prices fell sharply after US president Donald Trump announced his reciprocal tariffs and China retaliated with its own tariff hikes. The benchmark Brent Crude fell 11% to close at \$64.62 per barrel on Friday. The decline continued on Monday, and the commodity was seen trading at lower than \$63 levels—a four-year low. On 1 April, it was trading at the \$69-level. The recent sharp fall was preceded by a year of gradual decline in prices. Brent crude in early April 2024 was changing hands at \$92 per barrel (see chart). In the space of just 12 months, it has declined by as much as 29%.

BLOOMBERG

2 What triggered the fall in prices?

It is a double whammy, with both demand and supply sides set to take a hit. Trump and his tariffs have unleashed the possibility of a full-blown trade war that threatens global economic growth. The US may well slip into a recession. The International Energy Agency (IEA), in March, predicted oil demand at 103.9 million barrels per day (bpd) in 2025. That now appears optimistic. IEA had originally estimated oil supply at 103.3 million bpd. But this was before OPEC+ (the Organization of Petroleum Exporting Countries) decided to increase output from May. Trump has also ensured that US oil production is at its peak.



3 What is the near-term outlook?

IEA says global oil supply this year is set to exceed demand by almost a million bpd. The demand-supply gap is such that any revival in oil prices looks remote. The global energy watchdog has also warned that macro-economic conditions have deteriorated over the past month as trade tensions escalated between the US and other countries.

4 How does this impact India?

Low oil prices are obviously good news for India, given that it imports 85% of its oil needs. A lower import bill, in turn, would improve the trade balance or current account deficit (CAD). Lower CAD will ensure the rupee does not weaken further. Low oil prices, if passed on to the consumers, will reduce inflation. It will also ease the government's finances by trimming the fuel subsidy and reducing its borrowings. If the government borrows less, it sets the stage for interest rates to fall.

5 Are consumers likely to see a fuel price cut?

The sharp fall in crude oil prices has increased the expectations of a fuel price cut. Retail fuel prices were last cut in March 2024, just before the Lok Sabha elections. But on Monday, the government increased the excise duty on petrol and diesel by ₹2 per litre to take advantage of falling oil prices and mop up additional revenue. The excise duty increase will be borne by oil companies and will not be passed on to the consumers. The petroleum minister indicated that consumers would have to wait a little longer for a price cut.

केंद्र सरकार के फैसले से जनता को मिली राहत

पेट्रोल-डीजल पर एक्साइज ड्यूटी 2 रुपये बढ़ी, तेल कंपनियां उठाएंगी बोझ, क्रूड ऑयल 4 साल के निचले स्तर पर

● नई दिल्ली, वार्ता

केंद्र सरकार ने पेट्रोल-डीजल पर एक्साइज ड्यूटी 2 रुपये प्रति लीटर बढ़ा दी है। हालांकि, आधे घंटे बाद ये भी साफ किया कि इससे पेट्रोल-डीजल के दाम नहीं बढ़ेंगे। ये खर्चा पेट्रोलियम कंपनियां उठाएंगी।

अभी सरकार पेट्रोल पर 19.90 रुपये लीटर और डीजल पर 15.80 रुपये लीटर एक्साइज ड्यूटी वसूल रही है। इस बढ़ोतरी के बाद पेट्रोल पर 21.90 रुपए लीटर और डीजल पर 17.80 रुपये लीटर ड्यूटी लगेगी। पेट्रोलियम मंत्री हरदीप सिंह पुरी ने कहा कि ड्यूटी को कच्चे तेल की घटी कीमतों से एडजस्ट किया जाएगा। अगर आगे भी कच्चे तेल के दाम घटे रहे तो पेट्रोल-डीजल के दामों में गिरावट आ



सकती है। पेट्रोलियम मार्केट एक्सपर्ट नरेंद्र तनेजा ने बताया कि जो एक्साइज ड्यूटी बढ़ाई गई है ये तेल कंपनियों को अपनी कमाई में से देनी होगी। कंपनियां इसे पेट्रोल-

डीजल की कीमतों में बढ़ोतरी करके आम लोगों से नहीं वसूलेगी। सरकार के दो नोटिफिकेशन : 1. एक्साइज ड्यूटी में 2 रुपए का इजाफा। 2. आम लोगों के लिए दाम नहीं बढ़ेंगे। मुख्य रूप से 4 बातों पर पेट्रोल-डीजल के दाम निर्भर करते हैं। कच्चे तेल की कीमत, रुपये के मुकाबले अमेरिकी डॉलर की कीमत, केंद्र और राज्य सरकारों द्वारा वसूले जाने वाला टैक्स। जून 2010 तक सरकार पेट्रोल की कीमत निर्धारित करती थी और हर 15 दिन में इसे बदला जाता था। 26 जून 2010 के बाद सरकार ने पेट्रोल की कीमतों का निर्धारण ऑयल कंपनियों के ऊपर छोड़ दिया। इसी तरह अक्टूबर 2014 तक डीजल की कीमत भी सरकार निर्धारित करती थी। 19

अक्टूबर 2014 से सरकार ने ये काम भी ऑयल कंपनियों को सौंप दिया। अभी ऑयल कंपनियां अंतरराष्ट्रीय मार्केट में कच्चे तेल की कीमत, एक्सचेंज रेट, टैक्स, पेट्रोल-डीजल के ट्रांसपोर्टेशन का खर्च और बाकी कई चीजों को ध्यान में रखते हुए रोजाना पेट्रोल-डीजल की कीमत निर्धारित करती हैं। सरकार ने पेट्रोल-डीजल पर एक्साइज ड्यूटी ऐसे समय में बढ़ाई है जब क्रूड ऑयल 4 साल के निचले स्तर पर पहुंच गया है। ब्रेंट क्रूड पिछले हफ्ते 12% टूटा था। वहीं सोमवार को भी ब्रेंट क्रूड 4% टूटकर 64 डॉलर से नीचे आ गया है। ऐसे में एक्सपर्ट्स का मानना था कि आने वाले दिनों में पेट्रोल-डीजल के दामों में गिरावट आ सकती है।

गोबर, पराली व मैली से बनाई जाएगी सीएनजी, हर तहसील में बनेगा प्लांट

जागरण संवाददाता, मेरठ : किसानों के खेतों से निकलने वाले पराली व अन्य कृषि अपशिष्ट, पशुओं के गोबर तथा कोल्हू से निकलने वाली मैली का निस्तारण शहरों और गांवों की समस्या है। अब इनसे कंप्रेसड नेचुरल गैस (सीएनजी) बनाई जाएगी। सरकार ने प्रत्येक तहसील में कम से कम एक-एक प्लांट स्थापित करने का आदेश दिया है। इसके लिए प्रत्येक गांव, ब्लाक और तहसील में इस सामग्री की उपलब्धता का सर्वे करने के लिए बेंगलुरु की एक संस्था को जिम्मेदारी सौंपी गई है। मेरठ जनपद में वर्तमान में भी दो प्लांट स्थापित हैं, जो योजना 20 टन सीएनजी का उत्पादन कर रहे हैं।

पेट्रोल और डीजल के प्रदूषण को कम करने के लिए अब सीएनजी और बिजली से ज्यादा से ज्यादा वाहनों को चलाने की कोशिश की जा रही है। सीएनजी की बढ़ती मांग को पूरा करने के लिए इसके उत्पादन के प्लांट भी स्थापित किए जाने हैं। ये प्लांट शहरों में डेरियों से निकलने वाले गोबर और किसानों के खेतों से निकलने वाले कृषि अपशिष्ट के निस्तारण की समस्या का भी समाधान बनेंगे। कोल्हू त्रेणों से निकलने वाली मैली का निस्तारण करना भी चुनौती है। इन प्लांटों में मैली भी काम आएगी। सरकार ने प्रत्येक तहसील में कंप्रेसड वायो गैस (जैव ऊर्जा) प्लांट स्थापित करने की घोषणा की है। प्लांट निजी होंगे, लेकिन उनकी स्थापना के लिए सरकार सब्सिडी दे रही है। प्रत्येक टन पर 75 लाख तक की सब्सिडी का प्रविधान रखा है।

कहां कितना गोबर, मैली, पराली... सर्व करेगी एजेंसी : प्रत्येक तहसील में वायो गैस प्लांट स्थापित करने से पहले सरकार उसके लिए जरूरी कच्चे माल की उपलब्धता का सर्वे करा रही है। इस कार्य के लिए

• गांव, ब्लाक और तहसील में गोबर, मैली, कृषि अपशिष्ट का सर्वे करेगी संस्था

• शासन ने बेंगलुरु की संस्था को दी जिम्मेदारी, जनपद में 20 टन सीएनजी बना रहे दो प्लांट



संरचना के जीतपुर गांव में लगाने वाली सीएनजी प्लांट • सी. यूपी. ने

शहर में नाले-नालियों में बहाया जा रहा गोबर

परियोजना अधिकारी प्रमोद शर्मा ने बताया कि मेरठ शहर में दो हजार से ज्यादा डेरियां संचालित हैं। इन्हें शहर के बाहर स्थानांतरित करना चुनौती बना है। इन डेरियों से निकलने वाला गोबर नाले-नालियों में बहाया जाता है। जिससे शहर की जल निकासी बाधित होती है। इस गोबर का समाधान सीएनजी प्लांट है। यदि शहर में स्थान मिल जाए तो गोबर की समस्या का समाधान हो जाएगा और बड़ी मात्रा में सीएनजी बनने लगेगी।

बेंगलुरु की एक संस्था को मेरठ समेत प्रदेश के 13 जनपदों की जिम्मेदारी सौंपी गई है। यह संस्था प्रत्येक गांव, ब्लाक और तहसील में उपलब्ध गोबर, कृषि अपशिष्ट की जानकारी लेगी। इनमें से कितने का निस्तारण किया जा रहा है और कितना बचता है। इसकी जानकारी

सरधना के खिवाई में नया प्लांट लगाने की तैयारी

यूपी. ने. के परियोजना अधिकारी प्रमोद कुमार शर्मा ने बताया कि मेरठ जनपद में भी तीनों तहसीलों में वायो गैस प्लांट स्थापित करने के लिए कार्य किया जा रहा है। वर्तमान में जनपद में दो प्लांट संचालित हैं। इनमें एक मदाना से किस्ला रोड पर बहदुरपुर गांव में 14 टन का प्लांट है। जबकि दूसरा प्लांट सरधना के जीतपुर गांव में है जो साढ़े पांच टन सीएनजी बनाता है। सरधना के खिवाई में नया प्लांट लगाने की तैयारी है। इसका पोटल पर पंजीकरण हो गया है।

जुटाकर उपलब्ध कराएगी।

एक टन पर 75 लाख सब्सिडी : परियोजना अधिकारी ने बताया कि सीएनजी प्लांट लगाने वालों को सरकार प्रोत्साहित कर रही है। प्रति टन 75 लाख रुपये की सब्सिडी दी जा रही है, जबकि लगभग तीन करोड़ रुपये प्रति टन का खर्च आता है।

50 रुपए महंगा हुआ सिलेंडर



सीएनजी भी एक रुपए प्रति किलो महंगी

सिलेंडर

उज्ज्वला योजना 553 रुपए
सामान्य उपभोक्ता 853 रुपए

सीएनजी

75.09 रुपए प्रति किलोग्राम

नई दिल्ली, 7 अप्रैल (एजेंसी): सरकार ने सोमवार को घरेलू रसोई गैस सिलेंडर की कीमत में 50 रुपए प्रति सिलेंडर और सीएनजी की दर में एक रुपए प्रति किलोग्राम की बढ़ोतरी की। रसोई गैस की कीमत में बढ़ोतरी 'उज्ज्वला' योजना के तहत लाभान्वित गरीबों और सामान्य उपभोक्ताओं दोनों के लिए होगी।

पेट्रोलियम एवं प्राकृतिक गैस मंत्री हरदीप सिंह पुरी ने कहा कि गैस कीमतों में 50 रुपए की वृद्धि आठ



फैसले की जानकारी देते पेट्रोलियम एवं प्राकृतिक गैस मंत्री हरदीप सिंह पुरी।



अप्रैल से प्रभावी होगी। मूल्यवृद्धि के बाद उज्ज्वला उपभोक्ताओं के लिए रसोई गैस की कीमत राष्ट्रीय राजधानी में 503 रुपए से बढ़कर 553 रुपए प्रति सिलेंडर हो जाएगी। वहीं, सामान्य उपभोक्ताओं के लिए अब

14.2 (शेष पृष्ठ 11 कालम 1 पर)

पेट्रोल-डीजल पर उत्पाद शुल्क बढ़ा, खुदरा दरों पर असर नहीं

सरकार ने पेट्रोल और डीजल पर उत्पाद शुल्क में भी दो रुपए प्रति लीटर की बढ़ोतरी की, जिससे लगभग 32,000 करोड़ रुपए का अतिरिक्त कर राजस्व मिलेगा। हालांकि, इससे खुदरा कीमतें नहीं बढ़ेंगी क्योंकि यह शुल्क वृद्धि अंतरराष्ट्रीय स्तर पर कच्चे तेल कीमतें गिरने से पेट्रोलियम कंपनियों को होने वाले लाभ से समायोजित हो जाएगी। पुरी ने कहा कि पेट्रोल-डीजल बनाने में इस्तेमाल होने वाले कच्चे तेल की कीमतें 70-75 डॉलर से गिरकर लगभग 60 डॉलर प्रति बैरल पर आ गई हैं। अगर अंतरराष्ट्रीय तेल की कीमतें उसी स्तर पर बनी रहती हैं तो पेट्रोल और



(शेष पृष्ठ 11 कालम 2 पर)

रुपए महंगा ...

किलोग्राम के रसोई गैस वाले सिलेंडर की कीमत 853 रुपए हो जाएगी। रसोई

गैस की कीमतें स्थानीय करों के आधार पर अलग-अलग राज्यों में भिन्न-भिन्न हैं। पिछली बार मार्च, 2024 में इनमें 100 रुपए की कटौती की गई थी।

इसके साथ ही सरकार ने पिछले सप्ताह प्राकृतिक गैस की कीमतों में लगभग चार प्रतिशत की वृद्धि किए जाने के बाद राष्ट्रीय राजधानी और आसपास के शहरों में सीएनजी की कीमतें एक रुपए प्रति किलोग्राम बढ़ा दीं। इंद्रप्रस्थ गैस लिमिटेड ने 'एक्स' पर कहा कि राष्ट्रीय राजधानी में सीएनजी की कीमत 75.09 रुपए प्रति किलोग्राम होगी। इसके पहले सीएनजी बनाने में इस्तेमाल होने वाली प्राकृतिक गैस की कीमत एक अप्रैल से 6.50 डॉलर प्रति इकाई (एमबीटीयू) से बढ़ाकर 6.75 डॉलर कर दी गई थी।

पेट्रोल-डीजल पर...

डीजल की खुदरा बिक्री मूल्य में गिरावट संभव है। एक सरकारी आदेश के मुताबिक, पेट्रोल पर विशेष अतिरिक्त उत्पाद शुल्क 11 रुपए प्रति लीटर से बढ़ाकर 13 रुपए और डीजल पर आठ रुपए से बढ़ाकर 10 रुपए प्रति लीटर कर दिया गया है। यह आदेश मंगलवार से लागू हो जाएगा। इसके साथ ही पेट्रोल पर केंद्र सरकार द्वारा लगाए गए करों का कुल भार 19.9 रुपए प्रति लीटर से बढ़कर 21.9 रुपए प्रति लीटर हो गया है।

राहुल का कटाक्ष

पीएम ने टैरिफ का जवाब पेट्रोल-डीजल और सिलेंडर का दाम बढ़ाकर दिया

तैभव न्यूज ■ नई दिल्ली

कांग्रेस के पूर्व अध्यक्ष राहुल गांधी ने सोमवार को प्रधानमंत्री नरेन्द्र मोदी पर कटाक्ष करते हुए कहा कि उन्होंने पेट्रोल एवं डीजल पर उत्पाद शुल्क और स्सोई गैस सिलेंडर के दाम बढ़ाकर टैरिफ का करार जवाब दिया है।

अंतरराष्ट्रीय बाजार में कच्चे तेल की कीमतों में आई गिरावट के बीच सरकार ने सोमवार को पेट्रोल और डीजल पर उत्पाद शुल्क दो-दो रुपये प्रति लीटर बढ़ा दिया। एक आधिकारिक आदेश के मुताबिक, पेट्रोल पर उत्पाद शुल्क को बढ़ाकर 13 रुपये प्रति लीटर और डीजल पर 10 रुपये प्रति लीटर कर दिया गया है।

हालांकि, इस आदेश में यह नहीं बताया गया है कि उत्पाद शुल्क में वृद्धि का पेट्रोल और डीजल की खुदरा कीमतों पर किस तरह का असर देखने को मिलेगा। सरकार ने स्सोई गैस सिलेंडर की कीमत में भी 50 रुपये की बढ़ोतरी की है।

लोकसभा में नेता प्रतिपक्ष राहुल गांधी ने सोशल मीडिया मंच एक्स पर पोस्ट किया, आखिरकार मोदी जी ने दिया टैरिफ



का करार जवाब पेट्रोल-डीजल पर कर और गैस सिलेंडर का दाम और बढ़ा दिया। महंगाई से त्रस्त जनता को सरकारी लूट का एक और तोहफा पकड़ा दिया।

कांग्रेस अध्यक्ष मल्लिकार्जुन खरगे ने एक्स पर प्रधानमंत्री नरेन्द्र मोदी को संबोधित एक पोस्ट में कहा, वाह मोदी जी वाह। मई 2014 के मुकाबले अंतरराष्ट्रीय बाजार में कच्चे तेल की कीमत में 41 प्रतिशत की गिरावट आई है, पर आपकी लुटेरी सरकार ने पेट्रोल-डीजल के दाम कम करने के बजाय दो दो रुपये उत्पाद शुल्क बढ़ा दिया है। टैरिफ नीति पर कुंभकर्णी नौद से शेयर बाजार में छोटे-बड़े निवेशकों के, एक झटके में 19 लाख करोड़ रुपये स्वाहा होने से आपको चैन नहीं मिला होगा, इसलिए आपकी सरकार जले पर नमक छिड़कने आ गई।

पेट्रोल-डीजल पर उत्पाद शुल्क बढ़ा

नई दिल्ली, एजेंसी। सरकार ने सोमवार को घरेलू रसोई गैस सिलेंडर की कीमत में 50 रुपये प्रति सिलेंडर और सीएनजी की कीमत में एक रुपये प्रति किलोग्राम की बढ़ोतरी करने के साथ ही अपना राजस्व बढ़ाने के लिए पेट्रोल और डीजल पर उत्पाद शुल्क भी दो रुपये प्रति लीटर बढ़ा दिया।

उधर, वित्त मंत्रालय की तरफ से स्पष्ट किया गया है कि पेट्रोल और डीजल पर विशेष अतिरिक्त उत्पाद शुल्क में दो रुपये प्रति लीटर की वृद्धि की गई है। मूल उत्पाद शुल्क दर में कोई बदलाव नहीं किया गया है। विशेष अतिरिक्त उत्पाद शुल्क के माध्यम से एकत्र की गई राशि केंद्रों के विभाज्य पूल का हिस्सा नहीं है।

हालांकि, पेट्रोल और डीजल की खुदरा कीमतों पर उत्पाद शुल्क में वृद्धि का कोई असर नहीं होगा। सरकार ने पेट्रोल और डीजल पर उत्पाद शुल्क में भी दो रुपये प्रति लीटर की बढ़ोतरी की,

गैस के घाटे की भरपाई तेल के मुनाफे से होगी

इस कदम का उद्देश्य वैश्विक बाजार में कच्चे तेल की कीमतों में चार साल के निचले स्तर पर गिरावट के कारण अधिक राजस्व प्राप्त करना है। बेंचमार्क ब्रेंट क्रूड अप्रैल 2021 के बाद से सबसे कम 63 डॉलर प्रति बैरल पर आ गया है और यूएस वेस्ट टेक्सास इंटरमीडिएट क्रूड 59.57 डॉलर पर आ गया है। दुनिया में कच्चे तेल का तीसरा सबसे बड़ा आयातक भारत तेल की कीमतों में गिरावट के कारण लाभ में है। कच्चे तेल की कम कीमतों से इंडियन ऑयल और भारत पेट्रोलियम जैसी तेल रिफाइनिंग और मार्केटिंग कंपनियों के लिए उत्पादन लागत कम होगी और उनके खुदरा मार्जिन में वृद्धि होगी। इससे सरकार उपभोक्ताओं पर बोझ बढ़ाए बिना उत्पाद शुल्क वृद्धि से अधिक राजस्व जुटाने में सक्षम होगी।

जिससे लगभग 32,000 करोड़ रुपये का अतिरिक्त कर राजस्व मिलेगा। हालांकि, इससे खुदरा कीमतें नहीं बढ़ेंगी क्योंकि यह शुल्क वृद्धि अंतरराष्ट्रीय स्तर पर कच्चे तेल कीमतें गिरने से पेट्रोलियम कंपनियों को होने वाले लाभ से समायोजित हो जाएगी।

केंद्रीय पेट्रोलियम मंत्री हरदीप सिंह पुरी ने कहा कि पेट्रोल-डीजल बनाने में इस्तेमाल होने वाले कच्चे तेल की कीमतें 70-75 डॉलर से गिरकर

लगभग 60 डॉलर प्रति बैरल पर आ गई हैं और अगर अंतरराष्ट्रीय तेल की कीमतें उसी स्तर पर बनी रहती हैं तो पेट्रोल और डीजल की खुदरा बिक्री मूल्य में गिरावट संभव है।

एक सरकारी आदेश के मुताबिक, पेट्रोल पर विशेष अतिरिक्त उत्पाद शुल्क 11 रुपये प्रति लीटर से बढ़ाकर 13 रुपये और डीजल पर आठ रुपये से बढ़ाकर 10 रुपये प्रति लीटर कर दिया गया है।

रसोई गैस और पेट्रोल के बढ़े दामों से दिल्लीवालों के राहत दे सरकार: कांग्रेस

वृद्धि पर विपक्ष की तीखी प्रतिक्रिया

तैभव न्यूज ■ नई दिल्ली

कांग्रेस दिल्ली प्रदेश अध्यक्ष देवेन्द्र यादव ने रसोई गैस सिलेंडर में 50 रुपए और पेट्रोल और डीजल पर एक्साइज ड्यूटी में 2-2 रुपए प्रति लीटर बढ़ोतरी पर तीखी प्रतिक्रिया व्यक्त की है। उन्होंने कहा कि दिल्ली की भाजपा सरकार के जुमले अब सामने आना शुरू हो गए हैं। चुनाव में जनता को रसोई गैस सिलेंडर 500 रुपए में देने का वादा किया गया था लेकिन उसके उलट केंद्र सरकार के आदेश पर अब सिलेंडर 50 रुपए महंगा कर दिया गया। यह बढ़ोतरी सब्सिडी और सामान्य दोनों श्रेणी के सिलेंडरों की कीमत में की गई है, जो 8 अप्रैल से लागू होगी। देवेन्द्र यादव ने मांग की कि दिल्ली सरकार तुरंत प्रभाव से गैस सिलेंडरों की दरों में वृद्धि और पेट्रोल डीजल पर एक्साइज ड्यूटी की बढ़ोतरी पर रोक लगाए। यादव ने कहा कि भाजपा की रेखा गुप्ता सरकार द्वारा यह रसोई गैस सिलेंडर की कीमतों में अनैतिक बढ़ोतरी के कारण दिल्ली के गरीब, गरीबी रेखा से नीचे, मध्यम वर्ग पर आर्थिक बोझ पड़ेगा, जिसके कारण उनको अपने जीवन यापन में ज्यादा कष्ट झेलना पड़ेगा। 803 रुपये में मिलने वाले घरेलू उपयोग वाला सिलेंडर अब 853 में मिलेगा, जबकि पीएमयूवाई के तहत उज्ज्वला स्कीम वाला सिलेंडर 500 की जगह 550 में मिलेगा और व्यवसायिक गैस सिलेंडर अब 1803 रुपए में मिलेगा, इसमें 41-45 रुपए की बढ़ोतरी की गई है। यादव ने कहा कि विश्व बाजार में कच्चे तेल की कीमते कम होने के बावजूद पेट्रोल और डीजल पर सरकार पहले ही वेट और एक्साइज ड्यूटी वसूल करके अधिक दरों पर उपलब्ध करा रही थी और अब एक बार फिर पेट्रोल और डीजल पर एक्साइज ड्यूटी में 2-2 रुपए प्रति लीटर बढ़ोतरी करके महंगाई बढ़ोतरी में अपना कदम आगे बढ़ा दिया है। 8 अप्रैल से लागू यह एक्साइज ड्यूटी पेट्रोल पर अब प्रति लीटर 13 रुपये और डीजल पर 10 रुपए प्रति लीटर वसूली जाएगी।

पेट्रोल-डीजल
पर उत्पाद शुल्क
में वृद्धि, पर नहीं
बढ़ेंगे रेट

रसोई गैस सिलेंडर 50 रुपये महंगा, सीएनजी के भी बढ़े दाम

नयी दिल्ली, 7 अप्रैल (एजेसी)

सरकार ने सोमवार को घरेलू रसोई गैस सिलेंडर की कीमत में 50 रुपये प्रति सिलेंडर और सीएनजी की कीमत



में एक रुपये प्रति किलोग्राम की बढ़ोतरी कर दी है। साथ ही अपना राजस्व बढ़ाने के लिए पेट्रोल और डीजल पर उत्पाद शुल्क भी दो रुपये प्रति लीटर बढ़ा दिया। हालांकि, पेट्रोल और डीजल की खुदरा कीमतों पर उत्पाद शुल्क में वृद्धि का कोई असर नहीं होगा। रसोई गैस की कीमत में बढ़ोतरी

‘उज्ज्वला’ योजना के तहत लाभान्वित गरीबों और सामान्य

उपयोगकर्ताओं दोनों के लिए होगी। पेट्रोलियम एवं प्राकृतिक गैस मंत्री हरदीप सिंह पुरी ने कहा कि गैस कीमतों में 50 रुपये की वृद्धि आठ अप्रैल यानी मंगलवार से

प्रभावी होगी। मूल्यवृद्धि के बाद उज्ज्वला उपभोक्ताओं के लिए रसोई गैस की कीमत राष्ट्रीय राजधानी दिल्ली में 503 रुपये से बढ़कर 553 रुपये प्रति सिलेंडर हो जाएगी। सामान्य उपभोक्ताओं के लिए अब 14.2 किलोग्राम के रसोई गैस वाले सिलेंडर की कीमत 853 रुपये हो जाएगी। रसोई गैस की

कीमतें स्थानीय करों के आधार पर अलग-अलग राज्यों में भिन्न-भिन्न हैं। पिछली बार मार्च, 2024 में इनमें 100 रुपये की कटौती की गई थी।

इसके साथ ही सरकार ने पिछले सप्ताह प्राकृतिक गैस की कीमतों में लगभग चार प्रतिशत की वृद्धि करने के बाद राष्ट्रीय राजधानी और आसपास के शहरों में सीएनजी की कीमतें एक रुपये प्रति किलोग्राम बढ़ा दीं। दिल्ली की गैस खुदरा विक्रेता इंद्रप्रस्थ गैस लिमिटेड ने सोशल मीडिया मंच ‘एक्स’ पर कहा कि राष्ट्रीय राजधानी में सीएनजी की कीमत 75.09 रुपये प्रति किलोग्राम होगी।

दैनिक ट्रिब्यून

Tue, 08 April 2025

<https://epaper.dainiktribuneonline.com/c/77133325>



रसोई गैस सिलेंडर 50 रुपये महंगा

पेट्रोल, डीजल पर उत्पाद शुल्क बढ़ा लेकिन कीमत नहीं बढ़ेगी

पंजाब केसरी/नई दिल्ली

केंद्रीय पेट्रोलियम मंत्री हरदीप सिंह पुरी ने सोमवार को कहा कि वितरण कंपनियों ने रसोई गैस या एलपीजी की कीमत में प्रतिसिलेंडर 50 रुपये की बढ़ोतरी की है। पुरी ने कहा कि यह बढ़ोतरी उज्ज्वला योजना और सामान्य उपभोक्ताओं दोनों के लिए लागू होगी। सामान्य उपभोक्ताओं के लिए 14.2 किलोग्राम वाले वाले रसोई गैस सिलेंडर की कीमत 803 रुपये से बढ़कर 853 रुपये हो जाएगी। उज्ज्वला योजना के तहत उपभोक्ताओं के लिए 14.2 किलोग्राम वाले एक सिलेंडर की कीमत अब 503 रुपये से बढ़कर 553 रुपये होगी।



अन्तर्राष्ट्रीय बाजार में कच्चे तेल की कीमतों में गिरावट के बीच सरकार ने सोमवार को पेट्रोल और डीजल पर उत्पाद शुल्क दो-दो रुपये प्रति लीटर बढ़ा दिया। एक आधिकारिक आदेश में यह जानकारी दी गई।

हालांकि, पेट्रोल और डीजल की खुदरा कीमतों पर इस फैसले का कोई असर नहीं पड़ेगा। पेट्रोलियम कंपनियों ने उत्पाद शुल्क बढ़ने के बावजूद खुदरा कीमतें स्थिर रहने की बात कही

है। सरकारी आदेश के मुताबिक, पेट्रोल पर उत्पाद शुल्क को बढ़ाकर 13 रुपये प्रति लीटर और डीजल पर 10 रुपये प्रति लीटर कर दिया गया है। शुल्क वृद्धि आठ अप्रैल, 2025 से लागू होगी। हालांकि, कerosene में किसी भी बदलाव का असर आम तौर पर उपभोक्ताओं तक पहुंचता है लेकिन उत्पाद शुल्क वृद्धि का असर पेट्रोल और डीजल के खुदरा विक्री मूल्य पर नहीं पड़ेगा।

इसकी वजह यह है कि कच्चे तेल की अंतरराष्ट्रीय कीमतों में हाल के दिनों में आई बड़ी गिरावट से पेट्रोलियम कंपनियों को होने वाला लाभ उत्पाद शुल्क में बढ़ोतरी की भरपाई कर देगा।

रसोई गैस हुई महंगी, पेट्रोल डीजल पर आयात शुल्क बढ़ा

शुल्क वृद्धि आज से होगी लागू, खुदरा कीमतों पर नहीं होगा असर

■ अप्रैल 2021 के बाद कच्चे तेल के दाम सबसे निचले स्तर पर

नई दिल्ली (एसएनबी)। अंतरराष्ट्रीय बाजार में कच्चे तेल की कीमतों में गिरावट के बीच सरकार ने सोमवार को पेट्रोल और डीजल पर उत्पाद शुल्क दो-दो रुपये प्रति लीटर बढ़ा दिया। एक आधिकारिक आदेश में यह जानकारी दी गई। हालांकि, पेट्रोल और डीजल की खुदरा कीमतों पर इस फैसले का कोई असर नहीं पड़ेगा। पेट्रोलियम कंपनियों ने उत्पाद शुल्क बढ़ने के बावजूद खुदरा कीमतें स्थिर रहने की बात कही है।

सरकारी आदेश के मुताबिक, पेट्रोल पर उत्पाद शुल्क को बढ़ाकर 13 रुपये प्रति लीटर और डीजल पर 10 रुपये प्रति लीटर कर दिया गया है। शुल्क वृद्धि 8 अप्रैल 2025 से लागू होगी। हालांकि, कर्तों में किसी भी बदलाव का असर आम तौर पर उपभोक्ताओं तक पहुंचता है लेकिन उत्पाद शुल्क वृद्धि का असर पेट्रोल और डीजल के खुदरा बिक्री मूल्य पर नहीं पड़ेगा। इसकी वजह यह है कि कच्चे तेल की अंतरराष्ट्रीय कीमतों में हाल के दिनों में आई बड़ी गिरावट से पेट्रोलियम कंपनियों को होने वाला लाभ उत्पाद शुल्क में बढ़ोतरी की भरपाई कर देगा।



अमेरिका और चीन के बीच व्यापार युद्ध छिड़ने से कच्चे तेल की कीमतें अप्रैल 2021 के बाद के सबसे निचले स्तर पर आ गई हैं। दरअसल, बढ़ते व्यापार तनाव ने मंदी आने और कच्चे तेल की मांग घटने की आशंकाओं को बढ़ा दिया है। सोमवार को ब्रेंट क्रूड वायदा 2.43 डॉलर यानी 3.7 प्रतिशत गिरकर 63.15 डॉलर प्रति बैरल पर आ गया जबकि यूएस वेस्ट टेक्सस इंटरमीडिएट क्रूड वायदा 2.42 डॉलर यानी 3.9 प्रतिशत गिरकर 59.57 डॉलर के भाव पर आ गया। पेट्रोलियम मंत्रालय ने 'एक्स' पर पोस्ट में कहा, सार्वजनिक क्षेत्र की पेट्रोलियम विपणन कंपनियों ने सूचित किया है कि उत्पाद शुल्क दरों में की गई वृद्धि के बाद पेट्रोल और डीजल की खुदरा कीमतों में कोई वृद्धि नहीं होगी। प्रधानमंत्री नरेंद्र मोदी की अगुवाई वाली सरकार ने 11 साल के

रसोई गैस सिलेंडर 50 रुपये महंगा हुआ

नई दिल्ली (एसएनबी)। केंद्रीय पेट्रोलियम मंत्री हरदीप सिंह पुरी ने सोमवार को कहा कि वितरण कंपनियों ने रसोई गैस या एलपीजी की कीमत में प्रति सिलेंडर 50 रुपये की बढ़ोतरी की है। पुरी ने कहा, यह बढ़ोतरी उज्ज्वला योजना और सामान्य उपभोक्ताओं दोनों के लिए लागू होगी। सामान्य उपभोक्ताओं के लिए 14.2 किलोग्राम वाले वाले रसोई गैस सिलेंडर की कीमत 803 रुपये से बढ़कर 853 रुपये हो जाएगी। उज्ज्वला योजना के तहत उपभोक्ताओं के लिए 14.2 किलोग्राम वाले एक सिलेंडर की कीमत अब 503 रुपये से बढ़कर 553 रुपये होगी।

अपने शासन में अंतरराष्ट्रीय स्तर पर कच्चे तेल की कीमतें गिरने की स्थिति में उत्पाद शुल्क में वृद्धि की है। नवम्बर 2014 से जनवरी 2016 के बीच सरकार ने वैश्विक तेल कीमतों में गिरावट से होने वाले लाभ को कम करने के लिए नौ मौकों पर पेट्रोल और डीजल पर उत्पाद शुल्क बढ़ाया था।

सरकार ने पेट्रोल, डीजल पर उत्पाद शुल्क दो रुपए प्रति लीटर बढ़ाया

एजेंसी ■ नई दिल्ली

अंतरराष्ट्रीय बाजार में कच्चे तेल की कीमतों में गिरावट के बीच सरकार ने सोमवार को पेट्रोल और डीजल पर उत्पाद शुल्क दो-दो रुपए प्रति लीटर बढ़ा दिया। एक आधिकारिक आदेश में यह जानकारी दी गई। हालांकि, पेट्रोल और डीजल की खुदरा कीमतों पर इस फैसले का कोई असर नहीं पड़ेगा। पेट्रोलियम कंपनियों ने उत्पाद शुल्क बढ़ने के बावजूद खुदरा कीमतें स्थिर रहने की बात कही है। सरकारी आदेश के मुताबिक, पेट्रोल पर उत्पाद शुल्क को बढ़ाकर 13 रुपए प्रति लीटर और डीजल पर 10 रुपए प्रति लीटर कर दिया गया है। शुल्क वृद्धि आठ अप्रैल, 2025 से लागू होगी। हालांकि, करें में किसी भी बदलाव का असर आम तौर पर उपभोक्ताओं तक पहुंचता है लेकिन उत्पाद शुल्क वृद्धि का असर पेट्रोल और डीजल के खुदरा विक्री मूल्य पर नहीं पड़ेगा। इसकी वजह यह है कि कच्चे तेल की अंतरराष्ट्रीय कीमतों में हाल के दिनों में आई बड़ी गिरावट से पेट्रोलियम कंपनियों को होने वाला लाभ उत्पाद शुल्क में बढ़ोतरी की भरपाई कर देगा। अमेरिका और चीन के बीच व्यापार युद्ध छिड़ने से कच्चे तेल की कीमतें अप्रैल, 2021 के बाद के सबसे



निचले स्तर पर आ गई हैं। बढ़ते व्यापार तनाव ने मंदी आने और कच्चे तेल की मांग घटने की आशंकाओं को बढ़ा दिया है। सोमवार को ब्रेंट क्रूड वायदा 2.43 डॉलर यानी 3.7 प्रतिशत गिरकर 63.15 डॉलर प्रति बैरल पर आ गया जबकि यूएस वेस्ट टेक्सस इंटरमीडिएट क्रूड वायदा 2.42 डॉलर यानी 3.9 प्रतिशत गिरकर 59.57 डॉलर के भाव पर आ गया। भारत के लिए कच्चे तेल की कीमतें काफी मायने रखती हैं। भारत अपनी 85 प्रतिशत कच्चे तेल की जरूरतों को आयात से ही पूरा करता है। पेट्रोलियम मंत्रालय ने सोशल मीडिया मंच एक्स पर पोस्ट में कहा, सार्वजनिक क्षेत्र की पेट्रोलियम विपणन कंपनियों ने सूचित किया है कि उत्पाद शुल्क दरों में की गई वृद्धि के बाद पेट्रोल और डीजल की खुदरा कीमतों में कोई वृद्धि नहीं होगी। प्रधानमंत्री नरेन्द्र मोदी की अगुवाई वाली सरकार ने 11 साल के अपने

शासन में अंतरराष्ट्रीय स्तर पर कच्चे तेल की कीमतें गिरने की स्थिति में उत्पाद शुल्क में वृद्धि की है। नवंबर, 2014 से जनवरी, 2016 के बीच सरकार ने वैश्विक तेल कीमतों में गिरावट से होने वाले लाभ को कम करने के लिए नौ मौकों पर पेट्रोल और डीजल पर उत्पाद शुल्क बढ़ाया था। उन 15 महीनों में पेट्रोल पर 11.77 रुपए प्रति लीटर और डीजल पर 13.47 रुपए प्रति लीटर की वृद्धि की गई थी। सरकार का उत्पाद शुल्क संग्रह 2014-15 में 99,000 करोड़ रुपए से दोगुने से अधिक बढ़कर 2016-17 में 2,42,000 करोड़ रुपए हो गया। सरकार ने अक्टूबर, 2017 में भी उत्पाद शुल्क में दो रुपए और एक साल बाद 1.50 रुपए की कटौती की थी। लेकिन जुलाई, 2019 में इसने उत्पाद शुल्क में दो रुपए प्रति लीटर की बढ़ोतरी की। इसने मार्च, 2020 में फिर से उत्पाद शुल्क में तीन रुपए प्रति लीटर की बढ़ोतरी की।



सरकार ने पेट्रोल-डीजल पर उत्पाद शुल्क बढ़ाकर जले पर नमक छिड़का : खरगे

नई दिल्ली (एसएनबी)। कांग्रेस अध्यक्ष मल्लिकार्जुन खरगे ने सोमवार को आरोप लगाया कि केंद्र सरकार कार ने पेट्रोल और डीजल पर उत्पाद शुल्क बढ़ाकर उस समय लोगों के जले पर नमक छिड़का है जब शेयर बाजार में छोटे-बड़े निवेशकों के 19 लाख करोड़ रुपये एक झटके में स्वाहा हो गए।

उन्होंने दावा किया कि अमेरिका की टैरिफ नीति पर सरकार की कुंभकर्णी नींद के कारण भारतीय शेयर बाजार में भारी गिरावट आई है। अंतरराष्ट्रीय बाजार में कच्चे तेल की कीमतों में आई गिरावट के बीच सरकार ने सोमवार को पेट्रोल और डीजल पर उत्पाद शुल्क दो-दो रुपये प्रति लीटर बढ़ा दिया। आधिकारिक आदेश के मुताबिक, पेट्रोल पर उत्पाद शुल्क को बढ़ाकर 13 रुपये प्रति लीटर और डीजल पर 10 रुपये प्रति लीटर कर दिया गया है। हालांकि, इस आदेश में यह नहीं बताया गया है कि उत्पाद शुल्क में वृद्धि का पेट्रोल और डीजल की खुदरा कीमतों पर किस तरह का असर देखने को मिलेगा।

खरगे ने कहा, वाह मोदी जी वाह! मई 2014 के मुकाबले अंतराष्ट्रीय बाजार में कच्चे तेल की कीमत में 41 प्रतिशत की गिरावट आई है, पर आपकी लुटेरी सरकार ने पेट्रोल-डीजल के दाम कम करने के बजाय दो दो रुपये उत्पाद शुल्क बढ़ा दिया है।