BUSINESS LINE, Delhi, 9.3.2025
Page No. 6, Size:(7.04)cms X (11.69)cms.

Selling may prolong

CRUDE CHECK. But there may be a minor uptick

Akhil Nallamuthu
bl. research bureau

Crude prices extended the decline last week. The Brent crude oil futures on the Intercontinental Exchange (ICE) ($70.40/barrel) dropped 3.3 per cent. Similarly, the crude oil futures on the MCX (₹5,858/barrel) posted a loss of 4.2 per cent.

BRENT FUTURES ($70.40)
Brent crude oil futures dropped to a low of $68.33 on Wednesday. But after trading below the critical support of $69 briefly, the contract saw a recovery.

While it is now trading in the support band of $69.00-70.70, the broader bias remains bearish.

From the current level, it might see an upswing to $73. It is then likely to resume the downtrend, which can potentially drag the contract below $69. In such a case, Brent crude futures can decline to $62.

MCX-CRUDE OIL (₹5,858)
The March crude oil futures slipped below the support at ₹6,000 and made a weekly low of ₹5,685 on Wednesday before recovering to the current level of ₹5,858.

The trend continues to be bearish. That said, we are likely to see an uptick from the current level. But this can be limited to ₹6,100, where a falling trendline and the 20-day moving average coincides.

A fall, either from the current level or after a rise to ₹6,100 can drag the contract to ₹5,500, a support. Subsequent support is at ₹5,000.

On the other hand, if the contract moves past ₹6,100, it will face a hurdle at ₹6,400. Only a decisive breakout of ₹6,400 can turn the short-term outlook bullish.

Trade strategy: Short crude oil futures at ₹6,100 with a stop-loss at ₹6,350.

Book profits at ₹5,500. After going short, when the price declines to ₹5,800, trail the stop-loss to ₹6,100.

HINDU, Delhi, 9.3.2025
Page No. 12, Size:(18.27)cms X (20.02)cms.

Why has India promised to buy more U.S. oil?

Why is India looking to diversify its crude supply? Who are its largest suppliers and how much of crude oil does it import? How is the government balancing the needs of its energy transition and its energy security? What role is America going to play?

N. Ravi Kumar

The story so far:

India committed to procure more oil and natural gas from the U.S. when Prime Minister Narendra Modi met U.S. President Donald Trump in February in Washington amid tariff threats. Foreign Secretary Vikram Misri said India's energy purchases from the U.S. could increase from last year's $15 billion to $25 billion in the near future. A *Reuters* report showed that the U.S. exported about 3,57,000 barrels per day (bpd) of crude to India in February, compared with exports of about 2,21,000 bpd last year.

What has India agreed on?

India is the world's third-largest oil importer and consumer. For a country which relies on imports for more than 85% of its crude oil requirements, any step to secure hydrocarbon supplies is crucial. The country has promised to enhance oil and gas purchase from the U.S., which will bolster energy ties, and also help, to an extent, in achieving the ambitious doubling of bilateral trade to $500 billion over the next five years. At present, the bilateral trade is in India's favour. The statistics of the Office of the United States Trade Representative show that the goods trade deficit with India was $45.7 billion in 2024, which is a 5.4% increase from 2023. Executive Director (Energy Transition and Cleantech Consulting) at S&P Global Commodity Insights Gauri Jauhar said that procuring more oil and gas from the U.S. will add to the diversity of major, long-term sources of supply.

'Procuring more oil and gas from the U.S. will add to the diversity of major, long-term sources of supply'

What about LNG requirements and supply?

The aim is to establish the U.S. as a leading supplier of crude oil and petroleum products and liquefied natural gas (LNG) to India. It has been decided to ramp up trade in the hydrocarbon sector, including ethane and petroleum products, with an eye on supply diversification and energy security. The two sides agreed to enhance investments, particularly in oil and gas infrastructure, and facilitate greater cooperation between energy companies. Strengthening cooperation in civil nuclear energy and U.S. support for India to be made a full member of the International Energy Agency (IEA) were also mentioned.

Rise in demand: Crude oil tanks at the Cushing oil hub, in Oklahoma. REUTERS

What are India's needs on oil and gas?

India imported a total of 234.26 million tonnes of crude oil in 2023-24. Import dependence touched 87.8% against 87.4% in the previous financial year. Domestic production corresponds to less than 13% of the requirement, with domestic crude oil production remaining almost unchanged at 29.36 million tonnes last fiscal (2023-24). In volume terms, the imports were almost similar, but the import bill in 2023-24 declined year-on-year to $133.37 billion on the back of lower international rates. In 2022-23, the oil import bill was $157.53 billion. Additionally, India spent $22.93 billion on the import of 48.69 million tonnes of petroleum products like LPG, fuel oil and petcoke. It also exported 62.59 million tonnes of products for $47.72 billion.

India also imports LNG. In 2023-24, the country imported 31.80 billion cubic metres (bcm) for $13.405 billion. In the previous fiscal, gas imports were 26.30 bcm for $17.11 billion, the Petroleum and Natural Gas Ministry said in a report, citing the price shock of 2022-23 in the wake of Russia's invasion of Ukraine.

India is keen on increasing the share of clean fuel in its energy basket. Emphasising on the strategic importance of energy ties with the U.S., especially for LNG, petroleum and natural gas, Minister Hardeep Singh Puri said India wants to increase its natural gas consumption to 15% from the existing about 6%.

In recent years, the U.S. has emerged as one of the largest suppliers of LNG to India. If war-related sanctions against Russian are lifted, Europe may resume sourcing natural gas from Russia again, making the U.S. intensify efforts to enhance supplies to other existing customers and explore new markets.

How much energy is sourced from Russia?

While India would like to engage with the U.S. on enhancing energy imports, it is unlikely to stop the country from consolidating and forging energy ties with others. The Petroleum Minister said the new U.S. administration's push for increased oil supply has created favourable conditions in global markets. The emergence of new oil sources from the Western hemisphere, including Brazil, Argentina, Suriname, Canada, the U.S. and Guyana are poised to be beneficial for major consuming nations like India.

Supply commitments from multiple sources may not necessarily insulate against long-term price volatility but provide the country different options in the event of geopolitical disturbances. Interestingly, the Trump administration has in recent weeks got down to resetting ties with Russia for the first time since the war on Ukraine began in 2022. This would make things easier for India as Russia in the last three years has emerged as a major crude oil supplier at discounted prices amid a cap introduced as part of the sanctions by G7. Citing a report of global think tank Centre for Research on Energy and Clean Air, *PTI* reported that India bought crude oil worth €49 billion from Russia in the third year of Moscow's invasion of Ukraine.

India, which has traditionally sourced oil from West Asia, began importing a large volume of oil from Russia after the invasion of Ukraine. This led to India's imports of Russian oil seeing a dramatic rise, growing from less than 1% of its total crude oil imports to 40% in a short period.

What are India's plans on LNG?

The IEA, in its India Gas Market Report: Outlook to 2030, says the country's gas consumption is set to reach 103 bcm annually by the end of the decade. Emerging from a decade of slow growth and periodic declines, the country's natural gas demand increased by more than 10% in both 2023 and 2024, indicating an inflection point. India's domestic gas production, which met 50% of demand in 2023, is projected to grow, reaching just under 38 bcm by 2030.

While total gas consumption in 2023 was only marginally higher than 2011 levels, three key factors are converging to drive substantial growth – rapid infrastructure expansion, recovering domestic production and an expected easing of global gas market conditions. "India's gas market is entering a new phase of growth, supported by significant infrastructure development and clear policy direction," IEA Director of Energy Markets and Security Keisuke Sadamori said. "The prospect of higher gas demand in India coincides with an expected wave of new global LNG supply. However, it will require planning and market coordination to ensure supply security and to help gas to compete in a price-sensitive market," he said.

Broadly, what is India's energy roadmap?

The government is pursuing a multi-pronged strategy to reduce import dependency and substituting demand for crude oil. It is also pushing renewable and alternative fuels such as ethanol, compressed biogas and biodiesel, alongside the establishment of electric vehicle charging infrastructure.

HPCL and Tata Motors launch Genuine Diesel Exhaust Fluid

Hindustan Petroleum Corporation Ltd. (HPCL), a Maharatna Oil Company, and Tata Motors, India's largest commercial vehicle manufacturer, have partnered to introduce their co-branded Genuine Diesel Exhaust Fluid (DEF). This high-quality DEF solution will drive optimal vehicle performance, boost drive train efficiency, and extend vehicle longevity. Produced in BIS-approved facilities that meet the highest industry standards, this co-branded Genuine DEF is being made available via HPCL's extensive retail network of 23,000 fuel stations across the country, ensuring ready availability and easy access for customers.

DAINIK JAGRAN, Delhi, 9.3.2025
Page No. 13, Size:(8.15)cms X (6.69)cms.

'एथनाल उत्पादक मिलें पेट्रो आयात बिल करती हैं कम'

कोडिनार (गुजरात), प्रेट्र: केंद्रीय मंत्री अमित शाह ने शनिवार को कहा कि एथनाल उत्पादक सहकारी चीनी मिलें न सिर्फ खाद्य सुरक्षा में योगदान देती हैं, बल्कि देश के पेट्रोलियम आयात बिल को कम करने में मदद करती हैं। वह गुजरात के गीर सोमनाथ और वलसाड जिलों में तीन चीनी मिलों के पुनरुद्धार और आधुनिकीकरण की आधारशिला रख रहे थे।

गीर सोमनाथ के कार्यक्रम के बाद शाह ने कहा कि आज प्रधानमंत्री नरेन्द्र मोदी के एक संकल्प को पूरा किया जा रहा है। इन तीन चीनी मिलों के पुनरुद्धार से इस क्षेत्र के लगभग 10,000 किसानों के जीवन में महत्वपूर्ण बदलाव आएगा। इनका पुनरुद्धार इंडियन पोटाश लिमिटेड के जरिये किया जा रहा है, जिसमें 60 प्रतिशत शेयर पूंजी सहकारी समितियों के पास है। उन्होंने कहा कि प्रधानमंत्री मोदी ने एथनाल और बीजों के जरिये कई चीनी मिलों के साथ ऊर्जा उत्पादन को एकीकृत करके भारत के खाद्य उत्पादक किसानों को ऊर्जा उत्पादक किसानों में बदल दिया है।

अमित शाह • फाइल फोटो

- गीर सोमनाथ और वलसाड जिलों में तीन चीनी मिलों के पुनरुद्धार की रखी आधारशिला
- कहा- इससे वैश्विक जैव ईंधन उत्पादक बन जाएंगे किसान, भारत करेगा एथनाल का निर्यात

अमित शाह ने कहा, "एथनाल उत्पादक सहकारी चीनी मिलें न केवल खाद्य सुरक्षा में योगदान देती हैं, बल्कि देश के पेट्रोलियम आयात बिल को कम करने में भी मदद करती हैं। इससे किसानों को स्थानीय उत्पादकों से वैश्विक जैव ईंधन उत्पादकों में बदलने में मदद मिलेगी, साथ ही भारत एथनाल उत्पादन बढ़ाकर वैश्विक निर्यात बाजार में प्रवेश करेगा।" उन्होंने कहा कि किसानों के हित में इंडियन पोटाश लिमिटेड, राज्य सहकारी बैंक, गुजरात सरकार और केंद्र सरकार एक साथ आए हैं।

शाह ने कहा, "गन्ने का उत्पादन बढ़ाने के लिए इंडियन पोटाश लिमिटेड ने नए प्रकार के बीज, गन्ना कटाई मशीनें, ड्रोन के जरिये उर्वरक छिड़काव, ड्रिप सिंचाई प्रणाली और एथनाल व गैस उत्पादन के लिए कारखाने भी स्थापित किए हैं।"

VIRAT VAIBHAV, Delhi, 9.3.2025
Page No. 15, Size:(16.76)cms X (24.00)cms.

सरकार ने संशोधित एथनॉल योजना की घोषणा की

एजेंसी ■ नई दिल्ली

केंद्रीय खाद्य मंत्रालय ने कहा कि उसने सहकारी चीनी मिलों को अपने गन्ना आधारित एथनॉल संयंत्रों को विविध कच्चा माल सुविधाओं में बदलने में मदद करने के लिए एक योजना बनाई है। इससे मक्का और क्षतिग्रस्त खाद्यान्न का उपयोग करके साल भर संचालन संभव हो सकेगा। संशोधित एथनॉल ब्याज सहायता योजना के तहत घोषित इस पहल के तहत एक साल की स्थगन अवधि सहित पांच साल के लिए छह प्रतिशत सालाना या बैंक ब्याज दर का 50 प्रतिशत, जो भी कम हो, ब्याज सब्सिडी प्रदान की जाएगी। मंत्रालय ने एक बयान में कहा, इस बदलाव से सहकारी चीनी मिलों को सामान्य चार-पांच महीने के गन्ना पेराई सत्र से आगे भी परिचालन जारी रखने की सुविधा मिलेगी। इस पहल का उद्देश्य सरकार के पेट्रोल के साथ एथनॉल मिश्रण (ईबीपी) कार्यक्रम का समर्थन करना है, जिसका लक्ष्य वर्ष 2025 तक पेट्रोल में 20 प्रतिशत एथनॉल मिश्रण को संभव बनाना है। मंत्रालय ने कहा कि यह योजना सहकारी चीनी मिलों की परिचालन अक्षमताओं को संबोधित करती है, जिससे उन्हें गन्ना अनुपलब्ध होने पर वैकल्पिक कच्चे माल को संसाधित करने में सक्षम बनाया जाता है। इससे उनकी वित्तीय लाभप्रदता में सुधार होता है और राष्ट्रीय जैव ईंधन लक्ष्यों में योगदान मिलता है।