FREE PRESS JOURNAL, Mumbai, 10.4.2025
Page No. 7, Size:(2.96)cms X (5.68)cms.

PUNE

MNGL hikes CNG rates

MNGL has increased the price of CNG by 75 paise in Pune, Pimpri Chinchwad, and surrounding areas including Chakan, Talegaon, and Hinjewadi. The price of 1 kg of CNG is now Rs89.75. Additionally, the price of domestic PNG has been revised from Rs49.90 per SCM to Rs 50.65 per SCM. MNGL officials blame an increase in input costs and a 5% rise in trade margins charged by oil marketing companies from Apr 1 for the hike.

Centre cites record dividends urging MFs to back PSUs

Rhik Kundu &
Subhash Narayan

NEW DELHI

The Centre on Wednesday urged mutual fund managers to increase their exposure to state-owned enterprises, citing their strong dividend performance and role in equitable wealth distribution.

"We suggest fund managers include public sector stocks in their portfolios so that common investors, senior citizens and minority shareholders can deploy their savings productively," said Arunish Chawla, secretary, department of investment and public asset management (Dipam), at a media briefing.

"While the market cap of public sector undertakings is only 10% of the overall market capitalization, they have distributed about 25% of total dividends," he added.

He said the state-run firms delivered a record ₹1.5 trillion ($17.3 billion) in dividends in FY25. For FY26, the government expects to receive ₹69,000 crore in dividends from state-run enterprises.

Chawla is scheduled to visit Mumbai next week to meet top fund managers and present the government's perspective. "We will also nudge private corporations to declare fair dividends for their minority shareholders so that together, we can make our stock market a more inclusive and rewarding space for the common investor," he said.

Speaking on the strategic divestment of the government's stake in IDBI Bank, Chawla said the Centre is moving forward with its decision while simultaneously advancing work on several other fronts.

PSUs have supported wealth distribution, says Centre. REUTERS

He noted that a virtual data room has been set up, and the query resolution process is progressing smoothly.

Asset valuers have been appointed for the divestment, and multiple valuation methodologies are being explored.

He added that discussions on the share purchase agreement are currently underway, and the financial bids will be invited at an appropriate stage.

Life Insurance Corporation of India (LIC) owns 49.24% in IDBI Bank, and the government holds 45.48% in the lender. The Centre and LIC plan to jointly divest a 61% stake in IDBI Bank, with the government selling 30.48% and LIC 30.24% stakes, respectively.

PSUs delivered a record ₹1.5 tn in dividends in FY25, while the government aims ₹69,000 cr in FY26

While Chawla refrained from giving a timeline for the strategic divestment of IDBI bank, he did hint that it is expected to close in FY26 after being delayed due to various reasons in the last few years.

"We are moving ahead with the decision on IDBI divestment and parallely working on several other fronts too (in respect to divestment, and offer for sale)," he said.

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For an extended version of the story, visit livemint.com

BUSINESS STANDARD SEC-II, Delhi, 10.4.2025
Page No. 1, Size:(37.44)cms X (18.69)cms.

DIPAM pushes for PSU picks in MF portfolios

HARSH KUMAR
New Delhi, 9 April

The Department of Investment and Public Asset Management (DIPAM) plans to nudge mutual fund houses to consider including public sector undertaking (PSU) stocks in their core investment portfolios, highlighting the strong value and dividend returns delivered by state-run firms in financial year 2024-25 (FY25).

"While the market capitalisation (mcap) of PSUs is only 10 per cent of the overall mcap, they have distributed 25 per cent of the total dividends. We would suggest that fund managers include PSU stocks in their portfolios so that common investors, senior citizens, and minority shareholders can deploy their savings productively and partake in the value created by PSUs," DIPAM Secretary Arunish Chawla said during a media briefing on Wednesday.

Chawla observed that central public sector enterprises had announced record dividends of ₹1.5 trillion in FY25, with the government's share reaching ₹74,016 crore — a reflection of strong performance and consistent shareholder returns.

To promote inclusivity and enhance the Indian equity market for retail investors, the government also plans to advocate for greater accountability in the private sector regarding dividend distributions.

"We would also nudge private corporations to declare fair dividends to their minority shareholders so that, together, we can make our share markets a better place for the common man," Chawla said.

He also noted that discussions are underway on the shareholder agreement for the disinvestment of IDBI Bank. "The strategic disinvestment of IDBI Bank is moving ahead in line with the government's decision, and we are progressing on several fronts in parallel," Chawla said.

While refraining from giving a specific timeline for the transaction's completion, he mentioned that several key steps have already been taken, including setting up a data room and addressing bidders' queries. An asset valuer has also been appointed.

"Financial bids will be invited when the appropriate stage is reached," he told reporters.

As part of the disinvestment plan, the Centre, along with Life Insurance Corporation (LIC) of India, will sell a 61 per cent stake in the bank, comprising 30.48 per cent from the Government of India and 30.24 per cent from LIC.

The process, which began in January 2023, is expected to be completed within this financial year, Chawla said.

The DIPAM secretary further emphasised that the department's strategy is aligned with prevailing market conditions.

"The financial instrument we use will be based on market dynamics. This is part of the department's well-organised strategy," he said, considering the ongoing volatility in global and domestic equity markets as the US takes measures on reciprocal tariffs.

"WE WOULD ALSO NUDGE THE PRIVATE CORPORATIONS TO DECLARE FAIR DIVIDENDS TO THEIR MINORITY SHAREHOLDERS SO THAT TOGETHER, WE CAN MAKE OUR SHARE MARKETS A BETTER PLACE FOR THE COMMON MAN"

ARUNISH CHAWLA, DIPAM Secretary

BUSINESS LINE, Delhi, 10.4.2025
Page No. 7, Size:(17.32)cms X (7.34)cms.

European gas sinks as demand outlook weakens

Anna Shiryaevskaya

European natural gas prices slid further as a trade conflict between the world's two largest economies intensified, dealing a blow to the global economy and demand for energy.

Benchmark futures plunged as much as 7.7 per cent and are down about 40 per cent from a February peak. US tariffs that took effect on Wednesday are wreaking havoc across financial markets, with stocks and oil prices slumping, while China responded with its own 84 per cent levy on US goods.

The tit-for-tat tariffs are widely expected to weigh global energy demand, which could alleviate competition for cargoes at an opportune time for Europe. The region's stockpiles are exceptionally low after a colder winter and will need to be replenished ahead of the next heating season. Energy companies have started early injections in recent days, with volumes exceeding a five-year average.

GROWING UNCERTAINTY

The US-led trade war "is leading to a lot of uncertainty in the marketplace," said Nick Campbell, a managing director at Inspired Plc.

He added that European gas contracts for May have softened in part because there's an increasing likelihood of US LNG re-routing from China to Europe in the next few months.

STOCKPILES. Exceptionally low

Still, should prices in Europe keep falling, that risks boosting demand in price-sensitive economies, such as India.

One vessel has diverted from its path to Europe toward Asia.

The European Union is also seeking to allow for greater flexibility in implementing storage targets, which currently require reserves to be 90 per cent full by November 1.

DEVIATION FROM GOALS

Member states signalled broad support for allowing deviations of up to 10 per cent from the goals, Bloomberg reported Tuesday, which could help to further ease pressure on Europe's stockpiling efforts if the regulation takes effect before October 1.

Dutch front-month futures, Europe's gas benchmark, traded 5.5 per cent lower at €34.24 a megawatt-hour as of 1:44 p.m. in Amsterdam. BLOOMBERG

Export of petroleum products up 8.3% in March

ARUNIMA BHARADWAJ
New Delhi, April 9

INDIA'S EXPORT OF petroleum products in March increased by 8.3% to 1.47 million barrels per day against 1.35 million barrels per day in March 2024, the highest level for the month in recent years, as per data from global real-time data and analytics provider Kpler.

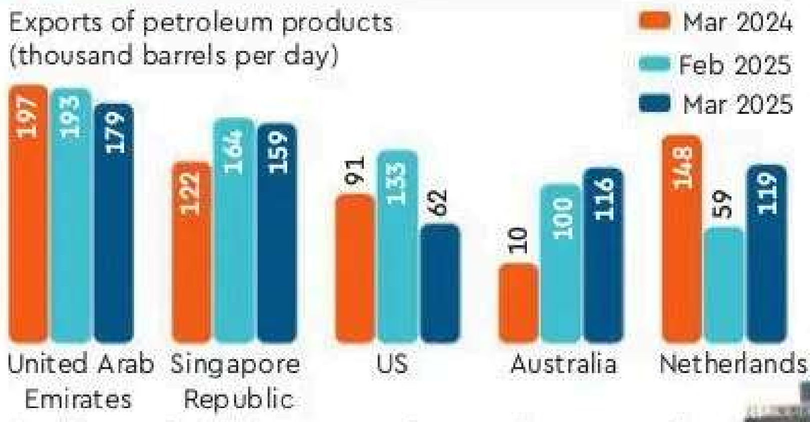
However, compared to the previous month, the exports declined by 2% from 1.49 million barrels per day in February.

"This increase was driven by fiscal year-end effects and elevated refinery run rates during February and March. Kpler estimates crude throughput for February-March at around 5.6-5.7 million barrels per day," said Sumit Ritolia, lead research analyst, refining & modeling at Kpler.

The United Arab Emirates emerged as the top destination for the country's exports in March, followed by Singapore, and the Netherlands.

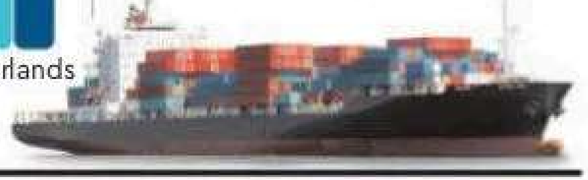
India exported 179,000 barrels per day of petroleum products to the United Arab Emirates last month, down 7.2% from 193,000 barrels per day in February.

FUELLING GROWTH



*Total figures also include exports to other countries; source: Kpler

- Compared to the previous month, the exports declined by 2% from 1.49 million barrels per day in February
- Kpler estimates crude throughput for February-March at around 5.6-5.7 million barrels per day
- The UAE is the top destination for the country's exports in March, followed by Singapore, and the Netherlands



Exports to Singapore and the United States also declined by 3% and 53.4% sequentially to 159,000 bpd and 62,000 bpd, respectively in March.

During the period, exports to Australia and Netherlands, however, increased 16% and 101% to 116,000 bpd and 119,000 bpd, respectively from February levels.

India primarily supplies petroleum products to countries in Europe and Asia. The country has emerged as a major fuel supplier to Europe in the past few months after European countries started boycotting Russian supplies post its invasion of Ukraine.

Looking ahead, Kpler anticipates a temporary decline in crude processing volumes of around 250,000 barrels per day in the second quarter of 2025, as refiners such as Reliance Industries, Indian Oil, and Mangalore Refinery and Petrochemicals commence planned maintenance. "However, export volumes are expected to remain strong, even if they do not match the March peak," Ritolia said.

He noted that a more substantial increase in crude processing is expected towards late 2025 or into 2026, as several brownfield expansions currently underway — at Koyali, Barauni, and Panipat — begin to come online. "That said, the ramp-up is expected to be gradual," Ritolia said.

Union minister for petroleum and natural gas Hardeep Singh Puri on multiple events has said that there is no shortage of oil in the market but if there are geopolitical tensions, it may increase the cost of freight for shippers.

While the US imposed reciprocal tariffs of 26% on India, some goods, including energy and other certain minerals, have been exempted from the tariffs. The exemptions come as a relief to the energy markets with Indian exports of petroleum products likely to witness a muted impact, industry players say.

"US' share in the Indian petroleum products export has been in the range of 6-8% over the last 2-3 years. This, coupled with the fact that petroleum products have been exempted from the recently announced tariffs, point towards a muted impact of these tariffs on Indian exports of petroleum products. Any change in the crude sourcing mix on account of these tariffs remains to be seen," said Ankit Jain, vice president & sector head, corporate ratings, ICRA Limited.

The country exports a variety of goods via the Red Sea, including petroleum products.

MORNING STANDARD, Delhi, 10.4.2025
Page No. 6, Size:(12.70)cms X (24.90)cms.

FALL IN CRUDE OIL PRICES MUST BENEFIT CONSUMERS, NOT GOVT

THE week opened with global oil prices sharply falling on fears of trade disruptions, and a looming recession triggered by Donald Trump's new tariffs. The global benchmark Brent crude dropped almost 4 percent to $63 a barrel, after a 11 percent slump last week, while West Texas Intermediate was at just over $59. But India, which imports nearly 90 percent of her crude oil needs, has not passed on the benefit to domestic consumers. Instead, it has raised excise duty on petrol and diesel by ₹2 a litre to boost its own revenues. In this opaque jugglery of imposts, the oil marketing companies have been asked to hold the pump prices. Meanwhile, the windfall gains are being diverted to shore up government revenues dented by income tax concessions given in February's Union budget.

Petroleum Minister Hardeep Puri claimed the revenue gains would defray the losses incurred from the sale of subsidised LPG cylinders. Dynamic pricing is supposed to be based on actuals. However, what we see is a one-way street: pump prices jump when global crude goes up, but not the other way round. Retail prices in India have seesawed, but have broadly stayed on an upward trajectory. Between November 2014 and January 2016, the government had raised excise on petrol and diesel nine times, cashing in on a global crude price crash and not passing the benefits to the consumer. Excise was reduced by ₹2 a litre in October 2017 and again by ₹1.50 in 2018; but in July 2019, it was back up ₹2. The Covid outbreak again saw a steep fall in crude prices, but these were skimmed off with huge excise hikes in March and May 2020.

However, at present, consumer demand is flagging and the government has been stepping in to stoke spending by offering cash transfers to the poor and tax concessions to the middle class. Fuel costs contribute as much as 7.5 percent to the basket that makes up the consumer price index and decides the headline inflation rate. In this scenario, it makes sense to pass the benefits accruing from the falling crude prices to the common man, rather than to government coffers. The Union government, which has hinted that the excise on fuel could be lowered, must bite the bullet.

BUSINESS LINE, Delhi, 10.4.2025
Page No. 11, Size:(9.47)cms X (9.58)cms.

IGX executes first long-duration contract for May-July in Gujarat

Our Bureau
New Delhi

The Indian Gas Exchange (IGX) said on Wednesday that it has concluded its first long duration contract (LDC) for a three-month delivery period. This inaugural trade was executed at the Hazira ONGC delivery point in Gujarat from May to July 2025 and was priced against the Platts West India Marker (WIM).

This development follows the launch of LDCs by IGX earlier this year, approved by the Petroleum and Natural Gas Regulatory Board (PNGRB).

FLEXIBILITY

Designed for three to six months, these contracts provide market participants with the flexibility to secure natural gas through a choice of indexation linked to IGX's Gas Price Index (GIXI) and international benchmarks published by Platts, part of the S&P Global Commodity Insights.

Inaugural LDC trade was executed at Hazira ONGC delivery point and was priced against the Platts West India Marker

Rajesh Mediratta, MD and CEO, IGX, said, "The conclusion of our first LDC marks a key milestone for IGX and the Indian gas market, enhancing flexibility, price discovery and risk management for participants. The commencement of LDC is another step towards deepening our gas market, (attain) transparency and flexibility and raise the share of gas to 15 per cent in the energy basket."

TIE-UPS

The collaboration with S&P Global Commodity Insights integrates global expertise with IGX's market leadership, delivering robust price hedging solutions, he added.

Vera Blei, Head of Market Reporting & Trading Solutions at S&P Global Commodity Insights, said, "IGX's use of WIM reflects the confidence of market participants in Platts' price benchmarks and represents an important milestone in India's natural gas market development, linking domestic gas prices to international LNG benchmarks."

By introducing LDCs, IGX empowers buyers to manage commodity and price risks more effectively while benefiting from competitive, transparent, and efficient trading solutions.

IOC gains most from LPG hike

Manish Joshi
feedback@livemint.com

The price of Brent crude oil has fallen to $61 per barrel from an average of $79 per barrel in January, when the Trump administration took charge. There are several reasons for the sharp fall.

One, the ongoing tariff war threatens to slow down global economic activity, which could hurt demand for crude. Two, US president Donald Trump is pushing for more oil drilling to increase output, against the wishes of environmentalists. Three, a group of Opec+ countries are strategically raising their oil production quota from April, thus creating downward pressure on crude prices. This in turn could discourage investments in oil production in the US, where costs are relatively higher.

All things considered, the outlook for crude prices is benign in the foreseeable future. So, how can investors play the crude theme?

It's no secret that some individual investors and fund managers avoid the Indian oil and gas sector owing to the risk of government interference. That risk played out when the government raised the excise duty on petrol and diesel by ₹2 per litre earlier this week.

This effectively squeezed the marketing margins of oil marketing companies (OMCs) as the retail prices of the two fuels were not changed.

There is also a possibility that the excise duty will be increased further or retail prices will be cut.

While government intervention makes it hard to predict marketing margins, it is relatively easier to estimate the impact of liquefied petroleum gas (LPG) losses. The government recently raised the price of a 14.2-kg domestic LPG cylinder by ₹50 from 8 April. Before this, the loss on the sale of a single LPG cylinder was ₹200, so the price hike reduces the loss by 25%.

Lower LPG losses will help OMCs offset potential hits if the government reduces petrol and diesel margins further. So which one is best-placed to benefit?

Enter Indian Oil Corp Ltd (IOC). It has the highest losses on LPG sales, at ₹14,330 crore for the nine months to December (9MFY25). For perspective, IOC reported a net profit of ₹3,850 crore for 9MFY25, adjusted for extraordinary gain.

For Hindustan Petroleum Corp Ltd (HPCL) and Bharat Petroleum Corp Ltd (BPCL), losses from LPG sales in 9MFY25 were ₹7,600 crore and ₹7,230 crore, respectively. Their net profit figures were ₹4,010 crore and ₹10,060 crore.

So it's clear the biggest beneficiary of a reduction in LPG losses is IOC, followed by HPCL. BPCL will see the smallest impact.

This also means IOC is best placed to benefit from lower crude prices, which would lead to lower LPG prices.

Note that the LPG losses in 9MFY25 correspond to the average Brent crude oil price of $79 per barrel during the period, according to *Bloomberg* data.

LPG prices typically fall in tandem with crude prices. The current Brent crude price of $61 should mean another 25% or so reduction in LPG losses for OMCs.

Kotak Institutional Equities values IOC, HPCL and BPCL at an equal valuation multiple of 5x based on EV/Ebitda estimates for March 2027. However, it won't be a surprise if investors tilt towards IOC for the reasons explained above, especially if crude prices continue to fall.

SLIPPERY SLOPES

THE ongoing tariff war could slow down global economic activity and hurt demand for crude

THERE is also a possibility that the excise duty will rise further or retail prices will be cut

Hoping for respite

Oil marketing companies (OMCs) have been losing money on LPG sales for the past six quarters to March 2025.

LPG is short for liquefied petroleum gas

Source: Company, Kotak Instituional Equities

ANIL KUMAR/MINT

Oil Bounces Back to $61

New York: Oil prices swung wildly on Wednesday, sinking to a four-year low in anticipation of slowing economic growth due to a burgeoning trade war, before jumping 2% after President Donald Trump announced a 90-day pause on most of his tariffs.

US benchmark crude followed US markets higher in the afternoon rising 2%, or $1.20, to $60.79 per barrel after the latest reversal by the Trump administration.

That's after it declined 4.3% to $56.98 per barrel as late as midday on the New York Mercantile Exchange. Prices had fallen further earlier in the day to levels not seen since February 2021, the depth of the Covid-19 pandemic.

Energy prices mostly have been in decline since Trump's inauguration in January, with the cost of a barrel of oil sliding about $20 since the start of the year.

At this time last year, a barrel of US crude cost $85. A barrel was going for around $71 at the beginning of April, before tariffs were launched.

Brent crude, the European standard, also climbed into positive territory Wednesday to $63.90 per barrel.

The most recent swoon in energy prices arrived when Trump's latest round of tariffs kicked in after midnight, including a 104% tax on goods coming from China. The world's second-largest economy quickly retaliated, with Beijing saying it would raise tariffs on imported US goods to 84% on Thursday.

European Union member states followed suit, issuing retaliatory tariffs on $23 billion in goods. For now, the targeted items are a tiny fraction of the €1.6 trillion ($1.8 trillion) in US-EU annual trade.

Rapidly falling oil prices signal pessimism about economic growth and can be a harbinger of a recession as manufacturers cut production, businesses cut travel costs and families rethink vacation plans. **AP**

TIMES OF INDIA, Delhi, 10.4.2025
Page No. 22, Size:(4.15)cms X (10.44)cms.

Oil prices up 3%; gold soars 4%, biggest 1-day jump in 5 years

Oil prices climbed on Wednesday, bouncing back from four-year lows earlier in the session, after US President Donald Trump announced he would further increase tariffs on China but pause the tariff increases he announced last week for most other countries. Brent futures were up $1.8, or 3%, to $64.6 a barre – the contracts lost about 7% earlier in the session before the reversal.

Meanwhile, gold extended gains for the biggest intraday jump in five years as global markets gyrated and bonds sold off after Trump's announcement and China and Europe hit back with levies of their own. Spot gold rose as much as 3.8% to as high as $3,095 an ounce on Wednesday, the biggest intraday increase since March 2020. "Gold is currently the ultimate safe haven," said an analyst. AGENCIES

TO HOLD TALKS WITH MFs FOR INCLUSION OF MORE CPSE STOCKS IN PORTFOLIOS

Pay 'fair' dividends to minority shareholders: Govt urges firms

PRASANTA SAHU
New Delhi, April 9

COMMENDING THE CENTRAL public sector enterprises (CPSEs) for paying a record dividend relative to their market cap share, department of investment and public asset management secretary Arunish Chawla on Wednesday urged the private sector companies to also pay a 'fair' dividend to reward minority shareholders to create a vibrant market.

With common citizens not reaping the full benefit of the market capitalisation surge of CPSEs in the last couple of years as well as their high dividend payouts, Chawla would be meeting the mutual funds industry next week to impress upon them to include more CPSE stocks in their portfolios.

"We would also nudge private corporates to declare fair dividends to their minority shareholders. So, that, together, we can make our share market a better place for the *aam admi* (common man)," Chawla said.

CPSEs (excluding state-run banks and financial institutions like LIC) paid a whopping dividend of ₹74,017 crore in FY25, aided by Dipam's integrated value creation framework to retain investors' interest in the stocks.

INVESTOR INTEREST

■ CPSEs (excluding state-run banks and financial institutions like LIC) paid a ₹74,017-cr dividend in FY25

■ The Centre's share was roughly 49.3% of ₹1.5 lakh crore dividends paid by CPSEs to all investors

ARUNISH CHAWLA, SECRETARY, DIPAM

We would also nudge private corporates to declare fair dividends to their minority shareholders. So, that, together, we can make our share market a better place for the *aam admi*

The Centre's share was roughly 49.3% of ₹1.5 lakh crore dividends paid by CPSEs to all investors, including minority shareholders in FY25.

"While market capitalisation of (65 listed) CPSEs is only 10% of overall market cap, they have distributed 23% of total dividends," Chawla said, pointing out that private listed companies' share in total dividends was 77% compared to their 90% share in m-cap in FY24.

To broaden the investor base and give an opportunity to citizens to participate in the public sector growth story, Dipam will nudge mutual fund houses to include more CPSE stocks in their portfolio.

"We would suggest to fund managers to include more PSU stocks in their portfolio so that common investors and senior citizens can deploy their savings productively and participate in the value created by public enterprises," Chawla said.

According to the extant guidelines, every CPSE would pay a minimum annual dividend of 30% of profit after tax (PAT) or 4% of the net worth, whichever is higher. However, there is no such set rule for private sector corporates, and their annual dividend payout is around 20% on an average.

In uncertain times, domestic investors, including retail investors, have played a greater role in curbing stock market volatility when foreign investors take out their money.

Chawla said the department will calibrate disinvestment in the current financial year based on market conditions.

ECONOMIC TIMES, Delhi, 10.4.2025
Page No. 9, Size:(18.22)cms X (11.18)cms.

Private Cos may be Nudged to Hand Out Fair Dividends: DIPAM Secy

MF managers will be asked to raise share of PSU stocks; divestment plan being reworked

Our Bureau

New Delhi: The government could nudge listed private companies to adopt a fair dividend policy to make the share market a better place for the common man, the Department of Investment and Public Asset Management secretary Arunish Chawla said on Wednesday. He pointed out that though non-financial central public sector enterprises (CPSEs) accounted for 10% of the overall market-cap of Nifty firms in 2023-24, their share in total dividend distribution was 23%.

The DIPAM will also impress on mutual fund managers to include public sector stocks in their portfolios in a bigger way, Chawla told media persons. This would enable the common investors to "deploy their savings productively and partake in the value created by CPSEs", he said.

Chawla said the CPSEs extended a record ₹1.5 lakh crore in dividends to shareholders in 2024-25, of which the government's share was ₹74,016 crore, again an all-time high.

What The Secy Says

- **OFS plans** to be calibrated according to market conditions

Deliberating on share buy pact for IDBI Bank sell-off

- **To nudge fund managers** to add PSU stocks in portfolios in a bigger way

CPSE share was 10% in total m-cap but 23% in dividend in FY24

CPSE capex goal met in FY25, to be realised in FY26 as well

"We would also nudge the private sector to declare fair dividends to their minority shareholders so that together we can make our share market a better place for the aam aadmi (common man)," he said.

Chawla will go to Mumbai later this month to better engage fund managers and other market participants.

IN-HOUSE DIVESTMENT MODEL

The government has recalibrated its disinvestment strategy, the DIPAM secretary said, keeping in view the stock market volatility in recent months due to external headwinds, including the ongoing global tariff war. But it will continue to explore opportunities to trim its stake in state firms through offers for sale, he said.

An in-house 'DIPAM model' has been developed which will determine the department's disinvestment strategy, including on when and what CPSE stock to offload, he said.

"We have several tools at our disposal. Going forward, the strategy that we will adopt will be calibrated according to market conditions," Chawla said.

The CPSEs met their capex goal for 2024-25 and will realise it in the current financial year as well, Chawla said, as the government isn't pushing them to sacrifice their capex plans to boost dividend payout. These CPSEs have a capex target of about ₹3.5 lakh crore.

IDBI BANK STRATEGIC SALE

Chawla said the government has appointed asset valuers for the valuation of IDBI Bank and is also negotiating the share purchase agreement that would be signed with the prospective buyer. IDBI Bank shares rose 2.27% on the BSE on Wednesday to close at ₹78.70 apiece, outperforming a 0.5% fall in the Sensex, following the secretary's statement.

Chawla said the government is moving parallel on several fronts. Financial bids will be opened at an appropriate time, he said, without giving a precise time frame.

ECONOMIC TIMES, Delhi, 10.4.2025
Page No. 12, Size:(8.19)cms X (9.87)cms.

Reliance BP & Nayara Fuel Sales Outgrow PSU Peers'

Sanjeev Choudhary

New Delhi: Private sector auto fuel retailers Reliance BP Mobility and Nayara Energy grew their sales at a faster rate than state-run firms in 2024-25, capturing a higher share of the market but still below that before the Ukraine war began in 2022.

According to industry data, private players grew both their combined domestic diesel and petrol retail sales by 19.7% year-on-year in FY25. By comparison, state-run companies' combined diesel sales dropped by 0.6%, while petrol grew by 6.4%. The overall sales growth for private and public retailers combined was 7.5% in petrol and 1.2% in diesel.

Private players' share of the petrol retail market grew to 9.2% in FY25 from 8.3% over a year ago, while their share in diesel expanded to 10.1% from 8.6%. By comparison, in 2021-22, they cornered 9.6% of petrol retail and 10.5% of diesel.

Private auto fuel retailers' combined domestic diesel & petrol sales rose 19.7% in FY25, against a 0.6% growth for state-run companies

To win over more customers, private retailers deployed promotions, including price discounts and offering higher value fuels at regular prices. "It's natural for state-run companies—Indian Oil, Hindustan Petroleum and Bharat Petroleum—to lose some share as the private sector expands," said a state-owned retailer's executive. "But their market share gains are small and not a cause of concern for us."

Behind the private sector's limited share gains is its smaller retail network and slow expansion. A combined 8,917 pumps are operated across the country by Nayara Energy (6,664), Reliance-BP (1,891) and Shell (362). Government-run companies, in comparison, operate 86,340 pumps.

BUSINESS STANDARD, Delhi, 10.4.2025
Page No. 2, Size:(24.90)cms X (14.17)cms.

Reliance shuts crude unit for 21 days for maintenance

Reliance Industries has shut a crude unit and some secondary units for maintenance for 21 days from this week at its 660,000 barrels-per-day domestic market-focused refinery, trade sources said. Reliance, operator of the world's biggest refining complex at Jamnagar, has two refineries at the complex with a combined capacity to process about 1.4 million bpd of crude oil. The shutdown also includes maintenance shutdown of a diesel hydrotreater among other secondary units, the people said. REUTERS

गेल
GAIL

DAINIK BHASKAR, Delhi, 10.4.2025

Page No. 11, Size:(5.98)cms X (10.36)cms.

ब्रेंट क्रूड 7% गिरकर 60 डॉलर/बैरल से नीचे आया

एजेंसी | न्यूयॉर्क

अंतरराष्ट्रीय बाजार में बुधवार को कच्चे तेल की कीमतों में तेज गिरावट आई। ब्रेंट क्रूड 7% गिरकर 58.40 प्रति डॉलर पर आ गया। ये गिरावट टैरिफ वॉर के बीच क्रूड ऑयल की वैश्विक मांग को लेकर उभरी अनिश्चितता से आई। ट्रेडर्स को डर है कि टैरिफ वॉर वैश्विक मंदी को जन्म दे सकता है। इससे कच्चे तेल की मांग पर असर पड़ेगा। इस बीच, ओपेक प्लस देशों ने मई से उत्पादन बढ़ाने का फैसला किया है।