'Indian households buy LPG much cheaper than in neighbouring nations'

STATESMAN NEWS SERVICE
New Delhi, 7 June

Indian households continue to buy cooking gas much cheaper than households in any neighbouring country, and far below the price paid in advanced economies such as the United States, Australia and Canada, Ministry of Petroleum said on Sunday.

A beneficiary of the Pradhan Mantri Ujjwala Yojana (PMUY) pays an effective Rs 642 for a 14.2 kg cylinder, and the general consumer in Delhi Rs 942, against a cost to supply that has now risen to over Rs 1,600, it said.

The ministry's statement on the cooking gas prices comes at a time when the government has raised the prices of the domestic LPG by Rs 29 per cylinder, the second hike in three months.

"Government continues to modulate the effective price to the consumer for domestic LPG. Any household can buy as many cylinders as it needs at Rs 942. A PMUY beneficiary will additionally receive the direct benefit transfer of Rs 300 a cylinder on the first four refills each year, broadly the average annual consumption of a typical Ujjwala household, about four refills a year, and so pays an effective Rs 642 on those refills; this support is unchanged," the Petroleum Ministry said.

"Even a non-PMUY household would pay about Rs 700 below the market-linked cost of the cylinder. Retail prices differ marginally across locations on account of distribution costs." What the household does not bear the brunt of is the several hundred rupees a cylinder which the government is bearing. Through a period of sharp international cost increases, that burden has been absorbed upstream rather than passed to the consumer.

As the conflict in West Asia restricted passage through the Strait of Hormuz, through which roughly a fifth of the world's oil and a large share of India's energy imports pass, most commercial traffic in the waterway was brought to a near halt. About 54 per cent of India's LPG consumption was routed through the Strait, leaving the cooking-gas supply directly exposed to the disruption.

"A range of measures was taken to secure supply through the disruption. On the supply side, domestic LPG production was raised by more than 60 per cent, from about 32 TMT to about 52 TMT, to offset the constrained imports. Sustained coordination ensured that LPG-laden vessels continued to move out of the Strait of Hormuz ~ India brought out the largest number of such vessels of any country, and did so without paying any toll," the Petroleum Ministry said.

Asian Age, Delhi, 08/06/2026

Page No: 8, Size: 9.13cm × 12.62cm

Oil cartel Opec agrees to up oil output quotas for July

Vienna, June 7: Major Organisation of the Petroleum Exporting Countries (OPEC) members agreed another modest symbolic increase to their oil output quotas for July, even as a blockage of exports from the Persian Gulf prevents most of them from implementing it.

Seven nations led by Saudi Arabia and Russia will raise their collective target by 1,88,000 barrels a day next month, continuing the process, of restarting production halted several years ago, the OPEC said in a statement on Sunday.

With the Strait of Hormuz largely closed by the Iran war and West Asia producers forced to cut output, the OPEC+ decision remains theoretical for the time being. It could become relevant again when the waterway reopens

"At this stage we are basically talking about hypothetical future scenarios with the bulk of the barrels stranded," said Helima Croft, head of commodity markets strategy at RBC Capital Markets.

While Russian shipments aren't directly affected by the war, its crude production has also been challenged, falling to a 10-month low in May as Ukraine intensified strikes on its oil infra.

The seven OPEC+ nations engaged in monthly quota adjustments will next meet on July 5. — *Bloomberg*

Millennium Post, Delhi, 08/06/2026
Page No: 1, Size: 24.74cm × 30.98cm

‘LPG still among cheapest globally, OMCs are losing ₹700 per cylinder’

FILE PHOTO/PTI

OUR CORRESPONDENT

NEW DELHI: Indian households continue to pay some of the lowest cooking gas prices in the world despite a sharp rise in global liquefied petroleum gas (LPG) costs triggered by the West Asia conflict, the Centre said on Sunday, a day after state-run oil marketing companies raised domestic LPG prices by Rs 29 per cylinder. Defending the increase, the government said public sector fuel retailers are still losing around Rs 700 on every 14.2 kg domestic LPG cylinder sold, even after the latest revision, as international prices have surged and supply costs have climbed to more than Rs 1,600 per cylinder.

The latest increase has pushed the price of a 14.2 kg domestic LPG cylinder in Delhi to Rs 942 from Rs 913. It follows an earlier hike of Rs 60 on March 7, taking the total Continued on P4

LPG still among

increase since the onset of disruptions in West Asia to Rs 89 per cylinder.

Despite the rise, the government said domestic LPG remains significantly subsidised and continues to be sold below its market-linked cost. Beneficiaries of the Pradhan Mantri Ujjwala Yojana (PMUY) will continue to receive a subsidy of Rs 300 per cylinder through direct benefit transfer, bringing their effective cost to Rs 642 per refill.

In a statement, the petroleum ministry said, “A PMUY beneficiary will additionally receive the direct benefit transfer of Rs 300 a cylinder on the first four refills each year and so pays an effective Rs 642 on those refills; this support is unchanged.”

The reference to four subsidised refills has raised questions because the Union Cabinet had approved a subsidy of Rs 300 per cylinder for up to nine refills annually during the 2025-26 financial year. No formal clarification has yet been issued on whether the number of subsidised refills has been revised.

The government attributed the price increase to a steep rise in global LPG prices following disruptions in the Gulf region. India’s LPG import costs are linked to the Saudi Contract Price (CP), the international benchmark set by Saudi Aramco. According to the government, the benchmark climbed from about USD 543 per tonne in February to USD 790 per tonne in June.

The ministry said the increase was triggered after the closure of the Strait of Hormuz in late February, which tightened supplies from the Middle East. The April contract price, the first after the disruption, jumped to USD 775 per tonne before rising further in subsequent months. Overall, the blended LPG benchmark has increased by about 46 per cent since February.

India imports around 60 per cent of its LPG requirements, making domestic prices vulnerable to movements in international markets. The government noted that while commercial LPG prices are revised automatically every month to reflect global rates, domestic cooking gas prices are moderated to shield households from sharp fluctuations.

Officials said the gap between the cost of supplying LPG and the retail price has widened considerably. Under-recoveries on domestic LPG sales are estimated to have reached nearly Rs 60,000 crore in the last financial year, up from Rs 41,338 crore a year earlier. To partly offset these losses, the Union Cabinet has approved Rs 30,000 crore in compensation for state-run oil marketing companies.

The ministry maintained that Indian consumers continue to enjoy lower LPG prices than households in several neighbouring countries and advanced economies. According to government figures, the equivalent cost of a 14.2 kg LPG refill is about Rs 1,046 in Pakistan and Rs 1,225 in Bangladesh. Prices are substantially higher in developed nations, with equivalent refills costing around Rs 1,755 in the United States, Rs 1,765 in Australia and Rs 2,411 in Canada.

The government also highlighted measures taken to prevent supply shortages during the crisis. Around 54 per cent of India’s LPG imports move through the Strait of Hormuz, a key global shipping route affected by the conflict. To maintain supplies, domestic LPG production was increased by more than 60 per cent, from about 32,000 tonnes per day to nearly 52,000 tonnes per day. Imports were diversified to countries including the United States, Canada and Algeria.

Authorities also encouraged consumers to shift to piped natural gas where available and intensified checks against the diversion of subsidised cylinders for commercial use through wider OTP-based delivery verification.

“The prices of petroleum products in India are linked to the corresponding prices in the international market. The government, however, continues to modulate the effective price to the consumer for domestic LPG,” the ministry said.

It added that while global energy costs have risen sharply, the government has absorbed a substantial portion of the burden rather than passing it entirely to consumers, ensuring uninterrupted availability of cooking fuel across the country during a period of geopolitical uncertainty and supply chain disruptions.

Millennium Post, Delhi, 08/06/2026
Page No: 10, Size: 23.12cm × 26.17cm

OPEC+ clears oil 4th output hike since Hormuz closure

The war has cut oil flows via the Strait of Hormuz, creating the world's biggest-ever supply crisis

LONDON: OPEC+ agreed on Sunday a fourth increase in its oil output targets in as many months, even though the U.S. war with Iran is still preventing several of the group's members from pumping more.

The war has cut oil flows via the Strait of Hormuz, creating the world's biggest-ever supply crisis as key OPEC+ members including Saudi Arabia have been unable to supply customers in full since the end of February.

The crisis for OPEC+ deepened when the UAE left the Organization of the Petroleum Exporting Countries after almost 60 years, *Reuters* reported. Seven core members of OPEC+, which groups OPEC and allied producers including Russia, have increased their output quotas from April to June by almost 600,000 barrels per day.

In reality, the group's production has collapsed due to export cuts by Gulf members, averaging 33.19 million bpd in April compared with 42.77 million in February, according to OPEC figures.

On Sunday, the seven members decided to increase targets by 188,000 bpd from July, OPEC said in a statement. This is the same as the June hike, which was adjusted down from monthly increases of 206,000 bpd in May and April to take into account the UAE exit.

On Sunday, the seven members decided to increase targets by 188,000 bpd from July, OPEC said in a statement

Highlights

» This is the same as the June hike, which was adjusted down from monthly increases of 206,000 bpd in May and April

» 'An OPEC+ production increase means very little while the Strait of Hormuz remains closed'

» 'When the Strait of Hormuz reopens, the market could move very quickly from fear of shortage to fear of surplus'

"An OPEC+ production increase means very little while the Strait of Hormuz remains closed," said Jorge Leon, an analyst at Rystad and a former OPEC official. "When the Strait of Hormuz reopens, the market could move very quickly from fear of shortage to fear of surplus."

On Friday, oil prices fell to around $93 a barrel as traders gained confidence that renewed conflict between the U.S. and Iran was growing less likely. Prices were close to $72 before the war began.

The seven countries are increasing production as part of the gradual unwinding of a 1.65 million bpd production cut that the group, which at the time included UAE, agreed in 2023.

From July, the seven have about 567,000 bpd of the original cut to return to the market, taking into account the UAE exit from May 1, according to *Reuters* calculations.

That would mean the rest of the cut will be unwound by the end of September should OPEC+ stick to monthly hikes of about 188,000 bpd for August and September. The seven of 21 OPEC+ members who met on Sunday are Saudi Arabia, Iraq, Kuwait, Algeria, Kazakhstan, Russia, and Oman. In recent years, only the seven plus the UAE when it was a member have been involved in the group's output policy decisions.

Three other OPEC and OPEC+ meetings, including one of all OPEC+ ministers, were also scheduled for Sunday. The meeting of all OPEC+ ministers is not expected to make any changes to group-wide output policy, OPEC+ sources said earlier on Sunday. AGENCIES

Mint, Delhi, 08/06/2026
Page No: 2, Size: 37.60cm × 36.20cm

LPG cylinder prices up ₹29 as war inflates import costs

The price hike comes after India's LPG consumption fell to 2.13 million tonnes in May

Rituraj Baruah & Fareha Naaz
NEW DELHI

State-run oil marketing companies (OMCs) have raised domestic liquified petroleum gas (LPG) cylinder prices by ₹29, effective 7 June. This is the second hike since the start of the West Asia war. It comes after India's LPG consumption fell to 2.13 million tonnes in May, the lowest since the covid pandemic, and almost three months after oil companies hiked LPG prices by ₹60 a cylinder on 7 March.

After the latest revision, a 14.2-kg domestic LPG cylinder will now cost ₹942 in Delhi, ₹941.50 in Mumbai, ₹994 in Hyderabad, ₹968 in Kolkata and ₹944.50 in Bengaluru, according to industry estimates.

After the OMCs raised prices, the union government said in a statement that the added cost of supplying a 14.2-kg domestic LPG cylinder hasn't been transferred completely to consumers and that Indian households continue to pay among the lowest cooking gas prices in the world.

A beneficiary under the Pradhan Mantri Ujjwala Yojana will continue to receive the direct benefit transfer of ₹300 a cylinder on the first four refills each year. A typical Ujjwala household gets four refills a year and effectively pays ₹642 for those refills, according to the government.

The government said if domestic LPG prices were linked to international rates, each cylinder would cost ₹1,600. AFP

₹60
The amount by which LPG prices were hiked in Mar

The government said the under-recovery on the sale of each domestic LPG cylinder was around ₹700 before the price hike. It said if domestic LPG prices were linked to international rates, each cylinder would cost ₹1,600. Under-recovery is the gap between the international cost of the molecule and the domestic retail price. The gap is usually absorbed by the public sector marketing companies and compensated in part by the exchequer. By the end of the last financial year, the cumulative under-recovery on domestic LPG reached ₹60,000 crore, up from ₹41,338 crore the year before.

The latest price increase follows disruptions in global energy markets caused by blockades of the Strait of Hormuz, a critical trade route that handles one-fifth of the world's oil and natural gas exports. Since the US-Iran war started on 28 February, the fuel prices have been volatile around the world, with Brent crude, the global oil benchmark, trading around $100 per barrel.

Commercial LPG prices have seen a sharper rise, as they are linked directly to the international benchmark. In Delhi, a 19-kg commercial cylinder, mostly used in hotels and restaurants, is priced at ₹3,113.50.

₹942
The new cost of a 14.2-kg LPG cylinder in Delhi

LPG supplies have been worst-affected due to the war and the blockade of the Strait of Hormuz as India used to import 60% of its LPG before the war, with about 90% these imports coming from West Asia. The landed cost of those imports tracked the Saudi Contract Price (CP), set by Saudi Aramco at the start of each month. The Saudi CP has been set at $790 a tonne in June, about 46% higher than pre-war levels in February. India is making efforts to diversify imports, tapping the US, Russia and Norway, among others.

Prashant Vashisht, senior vice-president and co-group head, corporate ratings, Icra Ltd, said: "The daily under-recovery on LPG sales of the three OMCs put together would be around ₹300 crore, which is the major part of the overall under-recovery of around ₹520 crore. The elevated levels of under-recovery continues due to high benchmark Saudi CP."

OMCs have already raised the price of petrol and diesel four times in the past three weeks, taking the cumulative hike to about ₹7.5 per litre. The three state-run OMCs—Indian Oil Corp. Ltd, Bharat Petroleum Corp. Ltd, and Hindustan Petroleum Corp. Ltd—reported a cumulative net profit of over ₹77,000 in FY26 amid low prices of crude oil.

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

Mint, Delhi, 08/06/2026
Page No: 9, Size: 11.48cm × 14.05cm

'India energy needs to reshape markets'

India will account for about half of global oil demand growth and 15% of the increase in global electricity consumption over the next decade, making it one of the world's most important energy markets, Igor Sechin, chief executive of Russian oil producer Rosneft, said.

Speaking at the St Petersburg International Economic Forum, Sechin said India's oil consumption is expected to rise 44% to nearly 8 million barrels per day by 2035, while electricity demand is projected to surge 80% to almost 3,000 terawatt-hour, approaching the current consumption levels in the European Union.

He, however, warned that the conflict around the Strait of Hormuz and broader geopolitical tensions pose risks to India's energy security. PTI

Hindu, Delhi, 08/06/2026
Page No: 13, Size: 25.43cm × 32.60cm

Govt. cites oil firm losses for latest LPG price hike

Price of a domestic LPG cylinder has gone up by ₹29 after the second hike in three months; Centre says oil marketing companies are now absorbing under-recoveries at ₹700 per cylinder

Saptaparno Ghosh
NEW DELHI

The price of a domestic LPG cylinder has gone up by ₹89 overall since the beginning of the war in West Asia, following the latest hike by ₹29 on Sunday. This was the second increase since the crisis began three months ago.

With the latest increase, the 14.2-kg domestic LPG cylinder costs ₹942 in Delhi, ₹941.5 in Mumbai, ₹968 in Kolkata and ₹957.5 in Chennai. On March 7, the government last increased domestic LPG prices by ₹60 per cylinder.

There was no increase in the price of the 19-kg commercial LPG cylinder and the 5-kg free trade LPG (FTL) cylinder on Sunday. However, since the war began, prices of both variants have seen multiple hikes, with cumulative increase of ₹1,345 (per commercial LPG cylinder) and ₹323 (per FTL cylinder).

In a statement, the government said that state-owned oil marketing companies are now absorbing under-recoveries, that is, the difference between effective cost and selling price, on domestic LPG at about ₹700 per cylinder. At current rates, domestic LPG is discounted by about 45% as against current international pricing, it added.

On the rise

The government on Saturday increased domestic LPG prices by **₹29** per cylinder. This is the second hike in rates since the onset of tensions in West Asia.

The table shows the increase in the cost of a 14.2-kg cylinder in key cities

City	March 7	June 7
Delhi	₹913	₹942
Kolkata	₹939	₹968
Mumbai	₹912.50	₹941.50
Chennai	₹928.50	₹957.50
Bengaluru	₹915.50	₹944.50

Rising costs

Elaborating, the Centre stated that the cost of supplying a 14.2-kg cylinder would be over ₹1,600 had the present retail prices of domestic cylinders been in line with the Saudi Contract Price in June.

"The effective Ujjwala price of the first four cylinders at ₹642 (per cylinder) is at a discount of about 60% to the actual international prices of an LPG cylinder and the non-PMUY price of ₹942 (per cylinder) is at a discount of about 45% to the international price," it said.

According to Prashant Vashisht, senior vice-president at ICRA Limited, the latest hike may not suffice for oil firms struggling with under-recoveries.

"The bulk of the LPG in the country is consumed by households which have been insulated from hikes. Also, a major part of the under-recoveries absorbed by OMCs with respect to retail fuels [petrol, diesel and LPG] also comes from LPG," he stated. "The ₹29 per cylinder hike in domestic LPG would not help a lot, considering the ₹700 per cylinder under-recovery."

The conflict in West Asia has directly impacted about 54% of India's LPG demand.

(With inputs from Devesh Kumar Pandey)

Kharge takes a dig at Modi govt. over price hike

The Hindu Bureau
NEW DELHI

Congress chief Mallikarjun Kharge on Sunday demanded to know why the government, despite its "grand claims" of diversifying fuel sources across 41 countries in response to the West Asia conflict, carried out one more hike in the price of LPG cylinders.

He said, "Modi *ji* had made grand claims in Parliament about diversifying fuel sources across 41 countries in response to the West Asia conflict. What became of that?"

The soaring domestic LPG prices, he said, threaten to disrupt the kitchens of common people.

"Modi*ji* and BJP leaders used to raise a hue and cry about inflation during the UPA era. Is it not true that the Modi government has increased domestic LPG prices by ₹530 over the last 12 years? Why aren't BJP leaders taking to the streets with LPG cylinders in protest now?" he said.

Business Line, Delhi, 08/06/2026
Page No: 3, Size: 18.97cm × 14.37cm

OPEC+ members agree another symbolic quota hike for July

Bloomberg

Major OPEC+ members agreed to another modest symbolic increase to their oil output quotas for July, even as a blockage of exports from the Persian Gulf prevents most of them from implementing it.

Seven nations led by Saudi Arabia and Russia will raise their collective target by 188,000 barrels a day next month, continuing the process — if only on paper — of restarting production halted several years ago, the Organization of the Petroleum Exporting Countries said in a statement on Sunday after a video conference.

With the Strait of Hormuz largely closed by the Iran war and West Asia producers forced to cut output, the OPEC+ decision remains theoretical for the time being. It could become relevant again when the waterway reopens, with buyers clamouring for barrels to replenish the world's depleted oil inventories.

"At this stage we are basically talking about hypothetical future scenarios with the bulk of the barrels stranded," said Helima Croft, head of commodity-markets strategy at RBC Capital Markets LLC.

While Russian shipments aren't directly affected by the war, its crude production has also been challenged, falling to a 10-month low in May as Ukraine intensified strikes on its oil infrastructure.

While a surge in US supply and diminished Chinese buying have prevented crude oil prices from spiralling out of control so far, fuels like petrol, diesel and jet fuel have nevertheless surged during the conflict.

The group's next meeting will be July 5.

Indian Express, Delhi, 08/06/2026
Page No: 1, Size: 40.03cm × 26.27cm

SECOND PRICE REVISION SINCE CRISIS IN WEST ASIA

LPG cylinder price up Rs 29; OMCs still losing Rs 700: Govt

Ministry: Price of household cylinder lower than that in neighbouring countries

After the hike

CITY	PRICE
Delhi	Rs 942
Kolkata	Rs 968
Mumbai	Rs 941.50
Chennai	Rs 957.50

LPG cylinders being delivered in Nadia, West Bengal, Sunday. PTI

Sukalp Sharma
New Delhi, June 7

THE PRICE of a 14.2-kg domestic LPG cylinder was raised by Rs 29 effective Sunday, the second such price revision since the start of the war in West Asia which triggered a supply crisis.

The increase follows a Rs 60-per-cylinder hike on March 7, taking the cumulative hike to Rs 89 per 14.2-kg domestic cylinder. It will now cost Rs 942 in Delhi — corresponding changes in price have been effected in other parts of the country.

Beneficiaries of the Pradhan Mantri Ujjwala Yojana (PMUY) will continue to pay an effective Rs 642 per cylinder after receiving a subsidy of Rs 300 per refill on the first four refills annually, down from 9 refills announced last year.

Despite the hike, public sector oil marketing companies (OMCs) continue to absorb under-recoveries of about Rs 700 per 14.2-kg cylinder as the market-linked price of the fuel is over Rs 1,600 per cylinder, the Petroleum Ministry said Sunday.

It also said that the price of domestic LPG in India continues to be lower than in neighbouring countries as the government and the OMCs have been shielding house

»CONTINUED ON PAGE 2

E. EXPLAINED

Consumption down

India's LPG consumption stood at about 90,000 tonnes a day before the West Asia war. But with the disruption in flows through the Strait of Hormuz and seasonal dip in demand, LPG consumption has declined to about 72,000 tonnes a day, according to recent estimates.

Domestic LPG price up

holds from spiralling international prices amid the West Asia crisis.

The latest LPG price hike follows increases in the price of other fuels like petrol, diesel, and compressed natural gas (CNG) in recent weeks. The OMCs – Indian Oil, Bharat Petroleum, and Hindustan Petroleum – are grappling with financial strain as they have been selling consumer fuels below market price. Like in the case of domestic LPG, the companies continue to incur losses on the sales of petrol and diesel, despite the recent price hikes.

"The prices of petroleum products in India are linked to the corresponding prices in the international market. The Government, however, continues to modulate the effective price to the consumer for domestic LPG. Any household can buy as many cylinders as it needs at Rs 942. A PMUY (Pradhan Mantri Ujjwala Yojana) beneficiary will additionally receive the direct benefit transfer of Rs 300 a cylinder on the first four refills each year (down from nine a year)... and so pays an effective Rs 642 on those refills; this support is unchanged. Even a non-PMUY household would pay about Rs 700 below the market-linked cost of the cylinder," the Petroleum Ministry said.

There are over 33 crore households with domestic LPG connections, including 10.6 crore households that avail under the PMUY, which provides an additional subsidy of Rs 300 per cylinder.

The international LPG price benchmark, Saudi Contract Price (CP), has risen sharply through the West Asia crisis. It has gone up to $790 per tonne in June from $542.50 in February, marking an increase of about 46%.

India depends on imports to meet about 60% of its LPG consumption, and 90% of those imports came via the Strait of Hormuz, where maritime traffic has been effectively halted since early March. The strait's closure has led to a surge in international oil and fuel prices as the waterway accounted for a fifth of global crude oil and liquefied natural gas (LNG) flows.

"The commercial cylinder used by hotels and businesses is revised automatically every month, because its price is a direct pass-through of the international benchmark. The domestic cooking cylinder is not. India used to import 60 per cent of its LPG requirements, and the landed cost of that import tracks the Saudi Contract Price (CP) that Saudi Aramco sets at the start of each month. This is an external price over which the Indian consumer has no control," the Petroleum Ministry said.

Under-recovery is the gap between the international price of LPG and the regulated retail price in the country. It is absorbed by the OMCs and compensated partly by the government. The cumulative under-recovery on LPG in 2025-26 (FY26) was Rs 60,000 crore, up from Rs 41,338 crore in FY25. In August of last year, the government approved Rs 30,000 crore in budgetary support to the OMCs to partly offset their losses on domestic LPG sales.

"The under-recovery now absorbed on each domestic cylinder is about Rs 700. The scale of this is visible in the fully market-priced commercial cylinder: the 19 kg cylinder used by hotels and restaurants sells in Delhi at Rs 3,113.50, about Rs 164 a kg, after five increases during the West Asia crisis. The domestic household, by contrast, pays about Rs 66 a kg after the revision. Commercial gas carries a higher rate of tax and larger margins, so it sits above the household's cost-reflective level; even so, the import-linked cost of a domestic cylinder works out to over Rs 1,600," it said.

According to the Ministry, domestic LPG prices in India are lower when compared to neighbouring countries like Pakistan (Rs 1,046 per cylinder), Nepal (Rs 1,207), Bangladesh (around Rs 1,225), and Sri Lanka (Rs 1,241). In the developed world, LPG prices have shot up even further – for instance, about Rs 1,755 in the US, around Rs 1,765 in Australia, and about Rs 2,411 in Canada – as per the government.

Indian Express, Delhi, 08/06/2026
Page No: 13, Size: 5.48cm × 19.53cm

OPEC+ decides on fourth oil quota hike since Hormuz closure

London: OPEC+ agreed on Sunday a fourth increase in its oil output targets in as many months, even though the US war with Iran is still preventing several of the group's members from pumping more.

The war has cut oil flows via the Strait of Hormuz, creating the world's biggest-ever supply crisis as key OPEC+ members including Saudi Arabia have been unable to supply customers in full since the end of February.

The crisis for OPEC+ deepened when the United Arab Emirates left the Organization of the Petroleum Exporting Countries after almost 60 years.

Seven core members of OPEC+, which groups OPEC and allied producers including Russia, have increased their output quotas from April to June by almost 600,000 barrels per day.

In reality, the group's production has collapsed due to export cuts by Gulf members, averaging 33.19 million bpd in April compared with 42.77 million in February, according to OPEC figures. REUTERS

Indian Express, Delhi, 08/06/2026
Page No: 9, Size: 33.50cm × 13.23cm

SHIPPING

Why energy tankers are using risky dark fleet ploy to cross Hormuz

Sukalp Sharma
New Delhi, June 7

FOR YEARS now, ships involved in sanctioned and illicit trade have "gone dark" to avoid detection — that is, switched off their automatic identification system (AIS) transponders to make themselves virtually invisible to authorities and other vessels.

This dark shipping practice has largely been limited to the "shadow fleets" transporting sanctioned Iranian and Russian oil. But as the US-Iran war drags on, for energy tankers looking to sail through the blockaded Strait of Hormuz, avoiding detection is increasingly becoming a necessity. This has brought this risky tactic out of the margins.

Surge in dark transits

According to International Maritime Organization (IMO) guidelines, AIS should always be in operation when a ship is sailing or at anchor, unless the master of the ship decides that broadcasting the information is a threat to its safety or security.

Switching the transponder off makes the vessel untrackable and invisible to other ships' systems, which can significantly increase the risk of collisions at sea. This risk becomes even greater in crowded waterways such as the Strait of Hormuz.

According to energy and freight markets analytics firm Vortexa, dark transits through the Strait of Hormuz — between March 1 and late May — represent 57% of all transits recorded over the period.

This trend of ships going dark while transiting the strait has intensified in recent weeks. The share of outbound laden vessels transiting dark stood at 58.5% in March, slightly dipped to 54% in April when vessel movements through the waterway picked up slightly through corridors regulated by Iran, and then rose sharply to 65.2% in May, as per Vortexa.

"Commercial operators are simultaneously adapting both operationally and physically to the environment through prolonged dark operations, altered routing, escort behaviour, and possible vessel hardening measures. Taken together, the Strait of Hormuz is increasingly functioning as a contested low-visibility operating environment where commercial transit continues, but under growing military pressure, degraded transparency, and sustained enforcement risk," maritime intelligence provider Windward said in a note last month.

Of the energy cargoes being transported by tankers that are going dark to cross the Strait of Hormuz, crude oil and condensates account for around 40%, 'clean products' (like petrol, diesel, jet fuel, and naphtha) account for about 25%, 'dirty products' (like bunker oil and bitumen) have a share of about 18%, and LPG accounts for about 14%, shows Vortexa data. LNG tankers, hitherto absent from dark shipping activity in the region, appear in the data from April into May.

Accepted protocol

Ship tracking data shows that tankers belonging to or chartered by the national energy companies of countries such as the UAE, Qatar and Saudi Arabia are also going dark to cross the strait. In March, non-Iranian operators accounted for 37% of dark outbound laden transits through the chokepoint, which rose to 56% in April and 67% in May.

Vortexa analysis shows that UAE-linked vessels account for the largest share of dark transits at around 27%, followed by Iraq at about 11%, and Qatar at around 10%. Saudi Arabia, Kuwait, and Bahrain together account for another 9%.

Experts point out that with global energy flows disrupted due to the crisis, there is increasing pressure on major energy producers from the Gulf to keep exports going to the extent possible.

India-bound ships too

- India depends heavily on the Strait of Hormuz, with over 40% of its oil imports, 60% of its LNG imports, and 90% of its LPG imports coming through this narrow passage.
- Many of the energy cargoes that have reached India via the Strait of Hormuz over the past three months went dark as they crossed the strait.

Business Standard, Delhi, 08/06/2026
Page No: 6, Size: 13.02cm × 33.18cm

India to drive shifts in global energy mkt: Rosneft chief

India will account for about half of global oil demand growth and 15 per cent of the increase in global electricity consumption over the next decade, making it one of the world's most important energy markets, Igor Sechin, chief executive of Russian oil producer Rosneft, said.

Speaking at the St Petersburg International Economic Forum, Sechin said India's oil consumption is expected to rise 44 per cent to nearly 8 million barrels per day by 2035, while electricity demand is projected to surge 80 per cent , approaching the current consumption levels in the European Union.

PTI

Business Standard, Delhi, 08/06/2026
Page No: 8, Size: 20.19cm × 52.60cm

Opec+ agrees to 4th oil output increase since Hormuz closure

REUTERS
7 June

Opec+ agreed on Sunday a fourth increase in its oil output targets in as many months, Organization of the Petroleum Exporting Countries (Opec) said in a statement, even though the US war with Iran is still preventing several of the group's members from pumping more.

The war has cut oil flows via the Strait of Hormuz, creating the world's biggest-ever supply crisis as key Opec+ members, including Saudi Arabia have been unable to supply customers in full since the end of February. The crisis for Opec+ deepened when the United Arab Emirates (UAE) left the Opec after almost 60 years. Seven core members of Opec+, which groups Opec and allied producers including Russia, have increased their output quotas from April to June by almost 600,000 barrels per day.

In reality, the group's production has collapsed due to export cuts by Gulf members, averaging 33.19 million bpd in April compared with 42.77 million in February, according to Opec figures.

On Sunday, the seven members decided to increase targets by 188,000 bpd from July, the statement said. This is the same as the June hike, which was adjusted down from monthly increases of 206,000 bpd in May and April to take into account the UAE exit. The seven of 21 Opec+ members who met on Sunday are Saudi Arabia, Iraq, Kuwait, Algeria, Kazakhstan, Russia, and Oman. In recent years, only the seven plus the UAE when it was a member have been involved in the group's output policy decisions.

Business Standard, Delhi, 08/06/2026
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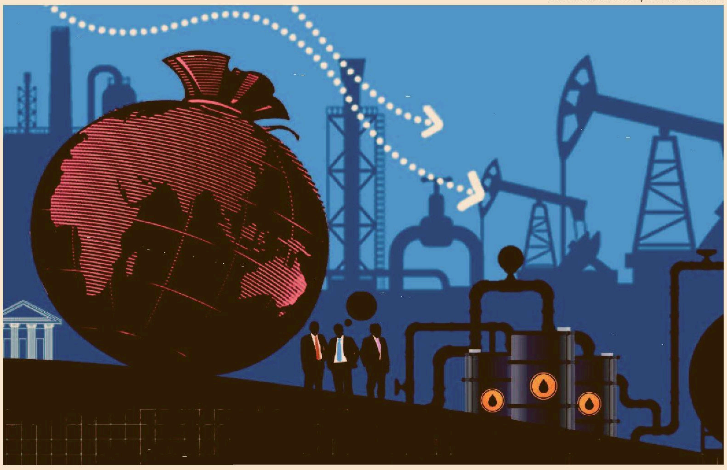
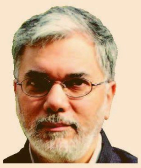
ILLUSTRATION: AJAYA MOHANTY



EMs in the oil shock

Policymakers are going into an examination hall



SNAKES & LADDERS

AJAY SHAH

How does the world economy shape up when faced with a big energy disruption? The decade of the 1970s provides us the essential reference point. From the Yom Kippur War to the Iranian Revolution, we got an overall 12 times increase in the price of crude oil.

At the time, developed economies correctly passed on all price increases in petroleum products to the consumer. This permitted the price system to work. Consumers and firms faced the true cost of energy. This led to lower demand and higher energy efficiency. But the advanced economies operated in a muddled intellectual framework of macroeconomic policy. Policymakers attempted to manage exchange rates. Monetary policy then was not organised fundamentally around the inflation target. Central banks tried to be kind to the people, accommodating the supply shock with loose monetary policy. This worked poorly. The decade of the 1970s was a bad place for economic growth in developed markets, not solely because of the jump in the price of oil, but because macroeconomic policy failed.

Modern macroeconomic knowledge was built literally out of these difficult experiences. The intellectual advances of floating exchange rates, independent central banks, and inflation targeting were born of the failures of alternative ideas when faced with the oil shock. The Great Moderation, of good macroeconomic outcomes from 1984 to 2007, was created by these intellectual advances.

Because of this institutional learning, the 2026 oil shock is likely to affect developed markets in a milder way. The physical shock is large, but their macroeconomic policy machinery is better prepared than it was in the conditions of the 1970s. Advanced economies now hold institutional credibility around their inflation targets. They possess floating exchange rates, which absorb external shocks. For them, increases in prices of petroleum products generally reach customers. When international prices of crude oil spike, consumers see higher energy prices, which initiates the necessary microeconomic adjustment. For oil importers, the exchange rate depreciates to restore external competitiveness. The central bank raises interest rates to anchor inflation expectations.

Macroeconomic policy cannot change the pain of higher energy prices. Only the microeconomy, one firm and one household at a time, responds to these changes with modified behaviour. What macro policy can do is to help by creating conditions of macro stability.

What about emerging markets (EMs) in this environment? EMs and developing economies are now 43 per cent of global nominal gross domestic product (GDP); what happens in EMs matters a lot for the world economy. Institutional quality in EMs is superior when seen in the context of the problems in the late 1990s during the East Asian crisis. Exchange rates are somewhat more flexible. Central banks have generally received the formal legislative goal of inflation targeting. But the reality diverges from the promise. The de facto operation of state agencies differs from the de jure framework. When confronting the 2026 oil shock, EMs suffer from policy limitations in three respects.

The first limitation lies in microeconomic policy. Some policymakers in EMs show an unwillingness to trigger the required adjustment in the economy through price fluctuations. Instead, some governments have prevented increases in retail fuel prices to shield consumers. This is inefficient microeconomics. It places a fiscal burden on the state. It prevents the demand adjustment necessary to balance the market. When prices are suppressed by state fiat, we get shortages. The economy faces rationing and government-controlled allocation. The impulse to shield the citizenry from price volatility ultimately gives the citizenry a bad deal in the form of reduced economic growth.

Of greater consequence are the problems of macroeconomics. The second limitation is the fear of exchange-rate flexibility. An open economy relies on the exchange rate as a shock absorber. When an energy-importing nation faces an oil-price shock, currency depreciation is a normal response of the market economy. This discourages imports and makes exports more competitive. However, when the government interferes in exchange-rate depreciation, the ability of the economy to respond to external shocks is harmed. A distorted exchange rate acts as a subsidy for importers, a tax on exporters, and a red carpet for capital exit.

The third limitation, and as yet a looming concern, is inflation. What weight will central banks attach to inflation? Will central banks actually do inflation targeting, even when this demands increasing interest rates at a time when the economy is not faring well? Supply shocks inherently reduce output and raise prices. If the central bank prioritises short-term growth over its inflation mandate, this will go against the problem of anchoring inflation expectations. The credibility of an early-stage central bank is tested during such crises.

These three problems add up to an important test of policy capacity in EMs and developing economies. Of the 24 countries in the MSCI (Morgan Stanley Capital International) EM index, 15 are energy importers, adding up to 29 per cent of world GDP. These 15 countries are going into the examination hall, facing these shocks. Each of them engages in internal debates and disagreement, with the clash of ideas, interests and institutions. There will be a spectrum of outcomes, on how well they fare in the examination.

In the limit, there are countries where policymakers engage in the administrative pricing of fuel, managed exchange rates, and weak monetary policy institutions, where the state overrides the judgement of the price system. For these countries, the analogy with developed economies of the 1970s may prove to be important. They run the risk of facing more stagflationary outcomes. Further, they will leave this crisis holding reduced credibility of their policymaking apparatus.

The global economic landscape is no longer dominated solely by advanced economies. EMs are rather important in global consumption and production and contribute a disproportionate share of global growth. Success or failure in navigating this shock will reverberate on the global stage. EM policymakers who go with the grain of the price system and adhere to macroeconomic orthodoxy are likely to achieve better macroeconomic outcomes during this period, and additionally emerge from this crisis with an enhanced credibility of their policy institutions.

The author is a researcher at XKDR Forum

Hindustan Times, Delhi, 08/06/2026
Page No: 10, Size: 37.07cm × 22.15cm

Hindustan Times

Centre justifies LPG price hike

Rajeev Jayaswal
letters@hindustantimes.com

NEW DELHI: The government on Sunday justified raising liquefied petroleum gas (LPG or cooking gas) prices by ₹29 per 14.2 kg cylinder to ₹942 on the ground that state-run oil companies are still losing ₹700 on each refill and that the fuel is still cheaper in India than in Pakistan and Bangladesh.

Public sector oil marketing companies (OMCs) late on Saturday raised domestic LPG prices across the country for the second time since the war in West Asia broke out on February 28, which led to major global supply-side disruptions. Including the increase of ₹60 per 14.2 kg cylinder on March 7, total hikes in cooking gas prices now stand at ₹89.

Total hikes in cooking gas prices now stand at ₹89 per cylinder.

OMCs on March 7 raised the price of of 14.2 kg domestic LPG cylinders supplied to general households from ₹853 to ₹913, and on June 7 to ₹942. The latest hike takes cooking gas prices to their highest level since August 30, 2023. The government, however, subsidises cooking gas by ₹300 per 14.2 kg cylinder for up to nine refills a year to nearly 100 million poor households under the Prime Minister Ujjwala Yojana (PMUY)

Stating that the government continues to modulate the effective price paid by consumers, the petroleum ministry said: "A PMUY beneficiary will additionally receive the direct benefit transfer of ₹300 a cylinder on the first four refills each year — broadly the average annual consumption of a typical Ujjwala household, about four refills a year — and so pays an effective ₹642 on those refills; this support is unchanged."

It is however, unclear whether the government has officially reduced the number of subsidized cylinders available to poor household from nine to four annually in the current financial year. A clarification from the petroleum ministry's spokespersons was still awaited. The Union Cabinet on August 8, 2025 approved a subsidy of ₹300 per 14.2kg cylinder for up to nine refills a year (and proportionately pro-rated for 5kg cylinder) for PMUY beneficiaries during 2025-26.

The ministry's statement said Indian household continue to buy cooking gas at prices lower than those prevailing in neighbouring countries and advanced economies. According to the ministry, the equivalent price of a 14.2 kg LPG cylinder is ₹1,046 in Pakistan, ₹1,225 in Bangladesh, ₹1,755 in the US, ₹1,765 in Australia and ₹2,411 in Canada.

"A beneficiary of the Pradhan Mantri Ujjwala Yojana (PMUY) pays an effective ₹642 for a 14.2 kg cylinder, and the general consumer in Delhi ₹942, against a cost to supply that has now risen to over ₹1,600," the ministry said. "Even a non-PMUY household would pay about ₹700 below the market-linked cost of the cylinder. Retail prices differ marginally across locations on account of distribution costs," it added.

Economic Times, Delhi, 08/06/2026
Page No: 8, Size: 20.16cm × 14.42cm

OPEC+ Approves Fresh July Output Hike

Vienna: OPEC+ ministers on Sunday agreed to raise oil production quotas by a combined 188,000 barrels per day (bpd) in July, though analysts said the move is unlikely to ease prices elevated by the conflict in the Middle East. The increase was approved during a virtual meeting of key OPEC+ producers — Saudi Arabia, Russia, Iraq, Kuwait, Kazakhstan, Algeria and Oman — and matches the output hikes announced in recent months.

In a statement, OPEC+ said the decision was aimed at supporting oil market stability while allowing participating countries to accelerate compensation adjustments amid historically high oil prices.

The group also reiterated its commitment to a cautious and flexible approach, retaining the option to increase, pause or reverse production adjustments depending on market conditions.

Analysts said the latest increase would have limited immediate impact while disruptions linked to the closure of the Strait of Hormuz continue to constrain supplies. "The market is not short of quota announcements; it is short of physical barrels that can actually move," said Jorge Leon of Rystad Energy, describing the increase as more of a policy signal than a meaningful supply boost. Leon said OPEC+ was also positioning itself for a potential reopening of the Hormuz, which could rapidly shift market concerns from supply shortages to oversupply. "If the strait reopens, returning OPEC+ supply, stronger US shale output and weaker demand after a period of high prices could create a significant oversupply problem," he said. **AFP**

Times of India, Delhi, 08/06/2026
Page No: 11, Size: 8.73cm × 11.43cm

'India to a/c for half of oil demand growth'

St Petersburg (Russia): India will account for about half of global oil demand growth and 15% of increase in global electricity consumption over next decade, making it one of the world's most important energy markets, Igor Sechin, chief executive of Russian oil producer Rosneft, said. Sechin said India's oil consumption is expected to rise 44% to nearly 8 million barrels per day by 2035. AGENCIES

Business Standard Hindi, Delhi, 08/06/2026
Page No: 4, Size: 58.31cm × 52.92cm

घरेलू एलपीजी के दाम फिर बढ़े

सुधीर पाल सिंह
नई दिल्ली, 7 जून

तेल विपणन कंपनियों (ओएमसी) ने रसोई में इस्तेमाल हो रही तरलीकृत पेट्रोलियम गैस (एलपीजी) की कीमतों में 29 रुपये प्रति 14.2 किलोग्राम सिलिंडर की वृद्धि की है। पेट्रोलियम और प्राकृतिक गैस मंत्रालय ने कहा कि ओएमसी को प्रत्येक घरेलू गैस सिलिंडर की बिक्री पर 700 रुपये का नुकसान उठाना पड़ रहा है।

यह बढ़े हुए मूल्य 7 जून से लागू हैं। लिहाजा आम उपभोक्ताओं के लिए घरेलू एलपीजी का मूल्य मौजूदा 913 रुपये प्रति सिलिंडर से बढ़कर 942 रुपये प्रति सिलिंडर हो गए हैं। हालांकि उज्ज्वला परिवारों के लिए कीमत 642 रुपये प्रति सिलिंडर है। खाना बनाने की गैस की कीमतों में यह देशव्यापी वृद्धि 7 मार्च, 2026 को घोषित 60 रुपये प्रति सिलिंडर की बढ़ोतरी के बाद हुई है।

मंत्रालय ने बताया कि एक सिलिंडर को रसोई तक पहुंचाने में आने वाला खर्च बढ़कर 1,600 रुपये से ज्यादा हो गया है और हरेक सिलिंडर की बिक्री पर लगभग 700 रुपये की कम मिल रहे हैं। उसने यह भी कहा कि यह वृद्धि सऊदी अरब में एलपीजी के मानक मूल्य के मुकाबले है। इसमें 28 फरवरी से 46 प्रतिशत की वृद्धि हुई है। मंत्रालय ने कहा, 'इसका पूरा प्रभाव बाजार मूल्य वाले वाणिज्यिक सिलिंडर में स्पष्ट रूप से दिखाई देता है : होटलों और रेस्तरां में उपयोग होने वाला 19 किलो का सिलिंडर दिल्ली में 3,113.50 रुपये में बिक रहा है जो लगभग 164 रुपये प्रति किलो है। पश्चिम एशिया संकट के दौरान पांच बार बढ़ोतरी के बाद यह वृद्धि हुई है।' मंत्रालय ने कहा कि ये दाम बढ़ाए जाने के बावजूद घरेलू उपभोक्ता लगभग 66 रुपये प्रति किलो का भुगतान कर रहे हैं। ओएमसी ने घरेलू एलपीजी सिलिंडर के दाम 29 रुपये प्रति सिलिंडर बढ़ाए हैं और यह बीते तीन महीनों में दो बार बढ़े हैं।

रसोई गैस सिलिंडर के दाम 29 रुपये बढ़े

- इस वृद्धि के बावजूद तेल विपणन कंपनियों को 700 रुपये प्रति सिलिंडर का नुकसान हो रहा है
- आम उपभोक्ताओं के लिए घरेलू एलपीजी का मूल्य बढ़कर 942 रुपये प्रति सिलिंडर हो गया है
- होटलों और रेस्तरां में उपयोग होने वाला 19 किलो का सिलिंडर दिल्ली में 3,113.50 रुपये में बिक रहा
- संघर्ष के कारण होर्मुज स्ट्रेट पर संघर्ष बढ़ने के बाद यातायात बिल्कुल ठप सा हो गया है

यह बढ़े हुए दाम 7 जून से लागू हैं। दिल्ली में घरेलू एलपीजी सिलिंडर के बढ़े हुए दाम मौजूदा 913 रुपये से बढ़कर 942 रुपये हो गए हैं। हालांकि उज्ज्वला घरों के लिए 642 रुपये लागू हैं। पूरे देश में 7 मार्च, 2026 को घरेलू एलपीजी के दाम में 60 रुपये प्रति सिलिंडर की वद्धि के बाद यह वृद्धि हुई है।

यह कम वसूली यानी अंतरराष्ट्रीय मॉलिक्यूल लागत और विनियमित खुदरा मूल्य के बीच का अंतर सार्वजनिक क्षेत्र की तेल व गैस कंपनियां वहन करती हैं और इसकी भरपाई आंशिक रूप से सरकारी खजाने से होती है। पिछले वित्त वर्ष के अंत तक घरेलू एलपीजी पर कुल बकाया वसूली 60,000 करोड़ रुपये तक पहुंच गई, जो पिछले वर्ष के 1,338 करोड़ रुपये से अधिक है। केंद्रीय मंत्रिमंडल ने इस मद में तेल और गैस कंपनियों को 30,000 करोड़ रुपये के मुआवजे को मंजूरी दे दी है।

एलपीजी की कीमतों में यह वृद्धि अन्य ईंधनों की बढ़ती कीमतों के मद्देनजर हुई है। मई के मध्य से पेट्रोल और डीजल की कीमतों में कुल मिलाकर 7.50 रुपये प्रति लीटर की वृद्धि हुई है जबकि कंप्रेस्ड प्राकृतिक गैस की कीमतों में लगभग 6 रुपये प्रति किलोग्राम की वृद्धि हुई है।

मंत्रालय ने कहा, 'संघर्ष के कारण होर्मुज स्ट्रेट पर संघर्ष बढ़ने के बाद यातायात बिल्कुल ठप सा हो गया है। इससे भारत के ऊर्जा आयात का बड़ा हिस्सा गुजरता है। भारत की एलपीजी खपत का लगभग 54 प्रतिशत हिस्सा इस स्ट्रेट से होकर गुजरता है। इससे खाना पकाने की गैस की आपूर्ति सीधे तौर पर प्रभावित हुई है।"

उज्ज्वला के पहले चार सिलिंडरों की कीमत 642 रुपये है जो एलपीजी सिलिंडर की वास्तविक अंतरराष्ट्रीय कीमत से लगभग 60 प्रतिशत की छूट पर है और गैर-पीएमयूवाई कीमत 942 रुपये है। उज्ज्वला के पहले चार सिलिंडर अंतरराष्ट्रीय कीमत से लगभग 45 प्रतिशत की छूट पर मिलते हैं।

Jansatta, Delhi, 08/06/2026
Page No: 10, Size: 16.17cm × 12.41cm

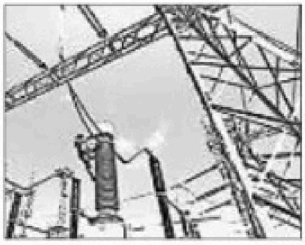
रोसनेफ्ट के मुख्य कार्यपालक अधिकारी ने कहा

भारत की ऊर्जा मांग से नया आकार लेगा वैश्विक बाजार

सेंट पीटर्सबर्ग, 7 जून (भाषा)।

रूस की पेट्रोलियम कंपनी रोसनेफ्ट के मुख्य कार्यपालक अधिकारी (सीईओ) इगोर सेचिन ने कहा है कि अगले एक दशक में वैश्विक तेल मांग में होने वाली वृद्धि का लगभग 50 फीसद हिस्सा भारत से आएगा, जबकि वैश्विक बिजली खपत में वृद्धि का 15 फीसद योगदान भी भारत का होगा। इससे भारत दुनिया के सबसे महत्त्वपूर्ण ऊर्जा बाजारों में से एक बन जाएगा।

सेंट पीटर्सबर्ग अंतरराष्ट्रीय आर्थिक मंच (एसपीआइईएफ) को संबोधित करते हुए सेचिन ने कहा कि वर्ष 2035 तक भारत की कच्चे तेल की खपत 44 फीसद बढ़कर लगभग 80 लाख बैरल प्रतिदिन तक पहुंच सकती है। वहीं बिजली की मांग में करीब 80 फीसद की वृद्धि होगी और इसके लगभग 3,000 टेरावाट-घंटे तक पहुंचने का अनुमान है, जो वर्तमान में यूरोपीय संघ की बिजली खपत के स्तर के करीब होगा। उन्होंने कहा कि भारत की अर्थव्यवस्था आज वैश्विक ऊर्जा खपत वृद्धि में प्रमुख भूमिका निभा रही है। अंतरराष्ट्रीय ऊर्जा एजंसी (आइईए) के अनुमान के अनुसार, अगले दस साल में वैश्विक बिजली मांग में होने वाली वृद्धि का लगभग 15 फीसद हिस्सा भारत से आएगा।



सेंट पीटर्सबर्ग अंतरराष्ट्रीय आर्थिक मंच को संबोधित करते हुए सेचिन ने कहा कि वर्ष 2035 तक भारत की कच्चे तेल की खपत 44 फीसद बढ़कर लगभग 80 लाख बैरल प्रतिदिन तक पहुंच सकती है। वहीं बिजली की मांग में करीब 80 फीसद की वृद्धि होगी और इसके लगभग 3,000 टेरावाट-घंटे तक पहुंचने का अनुमान है, जो वर्तमान में यूरोपीय संघ की बिजली खपत के स्तर के करीब होगा।

इसी अवधि में वैश्विक तेल मांग वृद्धि का लगभग आधा योगदान भी भारत का होगा। हालांकि, सेचिन ने चेताया कि होर्मुज जलमार्ग से जुड़ा तनाव और व्यापक भू-राजनीतिक संघर्ष भारत की ऊर्जा सुरक्षा के लिए जोखिम पैदा कर सकते हैं। उन्होंने कहा कि भारत की आयातित ऊर्जा पर बढ़ती निर्भरता को देखते हुए इस क्षेत्र में किसी भी प्रकार का व्यवधान भारतीय अर्थव्यवस्था की आवश्यकताओं की पूर्ति को प्रभावित कर सकता है।