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Petex

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Natural Gas

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Shri Tarun Kapoor

Additional Secretary
Shri Rajiv Bansal

Joint Secretary(Refineries)
Shri Sunil Kumar

Dir (Admn./Fp)
Shri Mrityunjay Jha

Additional Secretary &
Financial Adviser,
Shri. Rajiv Bansal

Joint Secretary (M&Gp)
Shri Ashish Chatterjee



Indian Oil Corporation
Limited

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Shri Sanjiv Singh

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Shri. Gurmeet Singh

Director (Planning &
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Shri G K Satish

Director (Finance)
Shri Sandeep Kumar Gupta

Director (Refineries)
Shri Shrikant Madhav
Vaidya

Director (HR)
Shri R K Mahapatra



Bharat Petroleum Corporation
Limited

CMD
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Director (Marketing)
Shri. Arun Kumar Singh

Director (Refineries)
Shri. R Ramachandran

Director(Finance)
Shri. N. Vijayagopal

NATIONAL NEWS

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- Second India-US Strategic Energy Partnership ministerial meeting
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- Reliance's stake sale talks with Aramco stall over valuation
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- ATF price hiked by 1.5%; petrol, diesel rates unchanged
- BPCL soars 6.60% after Mozambique's Rovuma basin confirms debt financing

EXPLORATION NEWS

- Iran may deny Farzad-B gas field rights to OVL
- What's behind rising tensions in the South China Sea?
- Mozambique Offshore Area 1 confirms Mozambique LNG project financing
- US oil, gas rig count rises for first time in over 4 months, up 9 on week
- Ireland Considers A Full Ban On Offshore Oil & Gas Drilling
- Indonesia Aims To Boost Domestic Oil Production To 1 Million Barrels Per Day
- Australia's FAR says 'good' interest in its Senegal oil project stake

INTERNATIONAL NEWS

- Oil refiners and OPEC+ walk a tightrope as pandemic lingers: Kemp
- Oil giants including Exxon set first joint carbon target
- Kazakhstan to fulfill its obligations under OPEC + agreement
- ChemChina buys Gazprom Neft's first Arctic oil cargo for China
- Methane emissions rose 576 mln tonnes every year between 2008 and 2017
- BPGIC says basic design for Fujairah Phase III refinery ready
- Iraq to resume oil exports to Jordan — Zawati
- McDermott Wins EPC Contract for Modular Refinery in Nigeria
- Iran to Turn Jask Port into Oil Exports Hub: President
- Pertamina starts producing B100 biodiesel at Dumai
- Green Plains sues ADM, alleging ethanol market manipulation
- U.S. natgas futures edge up on hot forecasts ahead of storage report

Hindustan Petroleum
Corporation Limited

CMD
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Shri Rakesh Misri

Director (Refineries)
Shri Vinod S Shenoy

Director (Finance)
Mr. R. Kesavan



Oil & Natural Gas
Corporation
Limited

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Shri Sashi Shanker

Director (HR)
Dr. Alka Mittal

Director (Finance)
Shri Subhash Kumar

Director (Exploration)
Shri Rajesh Kumar Srivastava

Director (Offshore)
Shri Rajesh Kakkar

Director (Onshore)
Shri Sanjay Kumar Moitra



Reliance Industries Ltd.

Chairman & Managing
Director
Mr. Mukesh Ambani

Director (Executive)
Shri Nikhil R. Meswani

Director (Executive)
Shri Hital R. Meswani



Nayara Energy Limited

Executive Chairman
Mr. Charles Anthony
Fountain

Chief Executive Officer
Shri. B Anand

Chief Financial Officer
Anup Vikal

Chief Commercial Officer
Evgeny Storozhuk

CRUDE NEWS

- Oil Jumps After Trump Leans Against Further Chinese Sanctions
- Crude oil prices steady as Opec+ deal to raise output faces rising economic activity
- Oil prices ease after OPEC+ agrees to taper oil supply curbs
- Crude oil futures slip nearly 1%, WTI trades below \$41 a barrel
- Iranian heavy crude oil price rises 54% in June: OPEC

IMPORT & EXPORT – PORTWISE DATA

➤	Import of Petroleum Products at Indian Ports during May 2020
➤	Export of Petr oleum Products at Indian Ports during May 2020
➤	Import of Petroleum Products at Indian Ports during April 2020
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➤	Export of Petr oleum Products at Indian Ports during March 2020

Petroleum Bazaar.com (India) Pvt. Ltd.

Petronet LNG Ltd.

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Mr Prabhat Singh

Director (Finance)
Shri Vinod Kumar Mishra



Oil India Limited

Chairman & MD
Shri Sushil Chandra Mishra

Director (HR & BD)
Shri Biswajit Roy

Director (Finance)
Shri Harish Madhav

Director (Operations)
Shri P. K Sharma



Numaligarh Refinery Limited

Managing Director
Shri S. K. Barua

Director (Tech)
Shri B. J. Phukan

Director (Finance)
Shri Indranil Mitra



Bharat Oman Refineries Ltd.

Managing Director
Mr. Mahendra Pimpale

Director
Mr. Salim Al Huthaili

Director
Mr. R. Ramachandran



HPCL-Mittal Energy Limited

Chairman
Mr. Mukesh Kumar Surana

Managing Director & CEO
Mr. Prabh Das

Chief Financial Officer
Mr. Harak C. Banthia

Head Of Refinery
Mr. A. S. Basu

INTERNATIONAL PRICES

Energy Prices – Petroleum (\$/bbl) [Revised daily]

	Price	Change
NYMEX Crude	40.71	-0.04
Dated Brent	43.30	-0.07
WTI Cushing	40.74	-0.02

NYMEX price for Crude, Gasoline and Natural Gas Fgutures[Revised daily]

NYMEX Light Sweet Crude	\$40.75	-0.45
ICE Brent	\$43.37	-0.42
RBOB Gasoline NY Harbor	\$1.2339	-0.0306
Heating Oil NY Harbor	\$1.2279	-0.0169
NYMEX Natural Gas	\$1.723	-0.055

US Crude Oil Stocks

US Stock – 10.07.2020 (million barrels)

Product	Stock: 03/07/20	Change vs. week	Change vs. year
Crude oil	539.2	5.7	80.2
Gasoline	251.7	-4.8	22.5
Distillate	177.3	3.1	46.7
Propane	76.823	2.224	4.535

Base Oil – US (FOB)

SN 150	597	645
SN 500	617	665
Bright Stock	817	864

Base Oil – Iran (FOB)

SN 150	725	835
SN 500	799	839
Bright Stock	830	859
Reclaimed Oil (Kuwait)	450	530

US working gas in underground storage (bcf) Data Released 10th July 2020

Region	03/07/2020	26/06/2020	Change
East	657	639	18
West	761	740	21
Producing	1226	1222	4
Total	3133	3077	56

Product Prices USD Arab Gulf [Revised daily]

HSFO 180 CST (\$/mt)	334.00	1.00
HSFO 380 CST (\$/mt)	259.50	3.00

Naphtha Prices (Ex Pakistan)

CIF ARA Cargoes	540.00	590.00
CIF MED Cargoes	490.00	510.00

LPG Price

	Propane	Butane
Ex Kuwait	454.00	450.00
UAE	442.00	235.00

GAIL (India) Limited

CMD
Shri Manoj Jain

Director (Finance)
Shri Anjani Kumar Tiwari

Director (Projects)
Dr. A. Karnatak

Director (Marketing)
Shri Gajendra Singh



Petroleum Bazaar.com (India) Pvt. Ltd.

Mangalore Refinery And
Petrochemicals Ltd.

Chairman
Shri Sashi Shanker

Managing Director
Shri. M. Venkatesh

Director (Refinery)
Shri M Vinayakumar

Director (Finance)
Mrs. Pomila Jaspal



Gulf Oil Lubricants India
Limited

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Non-Executive Director
Mr. Shom Hinduja

Independent Director
Mr. Ashok Kini

Managing Director
Mr. Ravi Chawla



Adani Gas Ltd

CEO
Suresh P Manglani

Chairman
Mr. Gautam Adani

Director
Mr. Pranav Adani

Additional Director
Mr. Alexis Thelemaque



Total Oil India Private Limited

Chairman & Managing
Director
Mr. Dilip Vaswani

..... [Revised fortnightly] Week Ending Quotations of OPEC Reference Basket Price			
Month	Week	Ending	Basket
	08	(21/02)	\$ 57.88
	09	(28/02)	\$ 53.61
March 2020	10	(06/03)	\$ 51.27
	11	(13/03)	\$ 34.68
	12	(20/03)	\$ 28.72
	13	(27/03)	\$ 25.70
April 2020	14	(03/04)	\$ 20.61
	15	(10/04)	\$ 22.28
	16	(17/04)	\$ 18.86
	17	(24/04)	\$ 14.12
May 2020	18	(01/05)	\$ 14.93
	19	(08/05)	\$ 21.46
	20	(15/05)	\$ 24.05
	21	(22/05)	\$ 28.62
	22	(29/05)	\$ 29.06
	23	(05/06)	\$ 35.15
	24	(12/06)	\$ 37.01
	25	(19/06)	\$ 37.32
	26	(26/06)	\$ 38.43
July 2020	27	(03/07)	\$ 40.81
	28	(10/07)	\$ 43.39
Monthly Average:		May 2020	\$ 25.17
		June 2020	\$ 37.05
Month to Date Average		July 2020	\$ 43.19
Quarterly Average		2Q20	\$ 26.82
Quarterly to Date Average		3Q20	\$ 43.19
Yearly Average		2019	\$ 64.04
Yearly to Date Average		2020	\$ 39.44

CRUDE OIL STOCK [Revised Weekly]

	Year Ago	Most Recent				
	07/05/19	07/03/20	06/26/20	06/19/20	06/12/20	06/05/20
U.S.	459.0	539.2	533.5	540.7	539.3	538.1
East Coast (PADD I)	15.9	12.1	12.5	12.5	12.4	12.5
Midwest (PADD II)	141.8	136.3	136.8	137.9	138.0	140.7
Cushing, Oklahoma	52.2	47.8	45.6	45.8	46.8	49.4
Gulf Coast (PADD III)	228.0	309.0	304.0	308.0	307.5	303.7
Rocky Mountain (PADD IV)	22.2	25.6	25.6	25.5	25.6	24.7
West Coast (PADD V)	51.2	56.2	54.6	56.8	55.8	56.4

DAILY SHARE PRICES (BSE)

As on close of 16-07-2020	Today's Closing	Change absolute	Today's High	Today's Low	52 week High	52 week Low
Aban Offshore Ltd.	25.25	0.70	25.75	24.25	37.35	12.60
Balmer Lawrie & Co. Ltd	107.25	0.25	108.00	106.50	141.40	69.85
Bharat Petroleum	394.05	24.40	396.00	360.40	549.70	252.00
Castrol India Ltd.	120.10	-0.55	121.65	118.75	162.05	89.65
Chennai Petroleum	76.75	-1.15	78.80	75.50	209.70	47.70
Engineers India	71.70	-0.70	73.00	70.75	123.00	49.85
GAIL India Ltd.	96.75	-0.20	97.80	94.45	148.10	65.70
Gujarat State Petronet	208.05	1.30	209.95	206.00	263.45	146.00
Gulf Oil Lubricants India Ltd	581.00	-5.00	584.20	578.00	900.50	450.00
Hindustan Oil Exploration	61.15	-2.65	64.05	60.65	130.50	30.55
Hindustan Petroleum	209.75	6.65	211.65	200.30	329.25	155.00
Indian Oil Corp. Ltd.	84.25	-1.70	85.95	82.50	156.00	71.15
Indraprastha Gas Ltd.	406.65	2.55	409.85	395.65	534.40	284.55
Mahanagar Gas Ltd.	979.75	0.30	990.00	959.35	1,246.80	666.40
Mangalore Refineries	34.50	0.20	34.50	33.70	62.65	21.25
Oil India Ltd.	93.35	-2.40	96.60	93.15	174.80	66.00
Oil and Natural Gas	76.15	-0.10	77.00	75.05	153.60	51.80
Petronet LNG	256.40	0.15	260.30	250.50	302.00	170.75
Reliance Industries Ltd.	1843.10	-2.50	1868.00	1812.25	1,978.50	867.82
Tide Water Oil India	4220.00	28.10	4234.95	4166.75	5,200.00	2,654.30

MARKET WATCH			CURRENCY WATCH	
BSE Sensex	36,471.68	419.87	Rs - 1 \$	75.3123
NIFTY	10739.95	121.75	Rs. - 1 Euro	85.9218
DJIA	26734.71	-135.39	Rs. - 100 Jap. Yen	70.24
NASDAQ C INDEX	10473.83	-76.66	Rs. - 1 Pound	94.8433
BSE 100	10,808.12	110.89	Bank Rate	4.25%
Repo Rate		4.00%	Reverse Repo Rate	3.35%

Global biggies line-up to bid for BPCL

Mumbai: Sources close to ET NOW say that global energy majors are lining up for picking up a 51 per cent stake in PSU oil refiner BPCL. Saudi Arabia's Aramco, Russia's Rosneft, Exxon Mobil, Adnoc (Abu Dhabi National Oil Co) are preparing to participate in the bid. The government of India had recently extended the date for bids for the BPCL stake to July 31.

Advisors working on this transaction say that most bids likely to come around Rs 1.2 lakh crore mark versus the current market capitalisation of Rs 80,000 crore. Among Indian oil majors Vedanta, who had earlier shown interest unlikely to participate in this round as they are busy in the delisting of the company and they do not find the valuations very compelling. But Reliance Industries (RIL) which has recently forged a fuel retailing JV with British Petroleum is keen to participate. Vedanta spokesperson says: we don't comment on speculation whereas RIL spokesperson did not offer any comment. BPCL says we are unaware of this development.

Global oil biggies are keen to participate in the Indian fuel retailing market as this is one of the few big markets globally which is still growing at healthy single digits. Additionally, the Middle East-based state-backed oil majors like Adnoc and Aramco have a very serious Asia downstream strategy which they can exploit via taking part in Indian opportunity via BPCL. For Rosneft India is a natural ally, India and Russia have very old and deep relations in the field of defense and lately, Rosneft so bought out Essars Gujarat refinery so they have experience in working on large transactions in India where the government is also involved and is a party.

What makes BPCL very attractive is it's quite of assets and the size of opportunity India offers. BPCL via its Mumbai and Kochi refinery owns 15 per cent of India's refining market, they via their 16500 fuel retail outlets own 25 per cent of India's petroleum retailing sector and they also cover 1 per cent of totals global fuel retailing market share via their operations.

According to experts, this transaction is very important for the government to execute to send out a message that they are very serious on the strategic stake sale agenda, and also that global marquee names see Indian assets very favourably. Not only this can totally revalue the operations of BPCL after a global major oil firm becomes its a parent but also it will bring in with itself the best of global technology and best practices. With this other PSUs and oil companies will also get re-rated, they said.

Second India-US Strategic Energy Partnership ministerial meeting

NEW DELHI: Union Minister for Petroleum and Natural Gas and Steel Dharmendra Pradhan will meet with US Secretary of Energy Dan Brouillette on July 17 to co-chair the second India-US Strategic Energy Partnership (SEP) ministerial meeting through virtual meetings.

The ministerial SEP meeting will review the progress made since the first meeting and also take note of accomplishments and agree on priorities going forward in the energy sector. In February 2018, India had elevated the India-US Energy Dialogue to a SEP.

The SEP was formally announced during the visit of Prime Minister Narendra Modi to the US in June 2017, and the first ministerial meeting was held in New Delhi on April 17, 2018 between Pradhan and the then US Secretary for Energy Rick Perry.

The SEP has four primary pillars of cooperation – oil and gas; power and energy efficiency; renewable energy; and sustainable growth. Through the SEP, the US and India collectively seek to enhance energy security, expand energy and innovation linkages across the respective energy sectors, bolster strategic alignment, and facilitate increased industry and stakeholder engagement in the energy sector.

The meeting, which was due to be held in Washington DC in April this year, got postponed due to the outbreak of Covid-19.

Crude oil crash adds to financial stress of states

Crude oil crash adds to financial stress of states New Delhi: Crude oil price crash in the midst of the coronavirus pandemic has further hit the finances of the state governments as it has badly depleted yet another source of revenue in this difficult period.

States having oil and gas exploration and production blocks get hefty royalty on production of the hydrocarbons with rates varying from 7.5 per cent to 12.5 per cent depending on whether a block is on loans or in shallow water. Totality rates are lower for deep water and ultra deep water blocks.

The COVID-19 pandemic and destruction of demand for oil had resulted in an oil price crash that resulted in crude falling to \$15-18 a barrel level in April, around \$30 in May and close to \$40 a barrel in June. This has substantially dented the earnings particularly of three states, Rajasthan, Gujarat and Assam that have the bulk on inland oil blocks and also affected royalty earnings of Andhra Pradesh, Tamil Nadu, Assam for gas blocks.

Sources said that Rajasthan, which has the richest source of oil in the country, has seen its totality earning falling declining to a fourth at about Rs 250 crore in April-June period from about Rs 1,000 crore it earned in the same period of last fiscal. Other states have also seen a similar decline as a fall in global crude oil prices directly impacts royalty earnings.

"This is a double whammy for states as their GST revenue has already fallen to record low levels in April and May due to lockdown. Most states are short of funds even to meet basic expenditure needs that has also increased during the pandemic. Some states have rushed to the Centre for loans and grants," said an oil sector expert asking not to be named.

The royalty earnings of oil producing states were already stressed in 2019-20 due to steady oil prices with fall to the tune of 25 per cent. For Rajasthan, last year it earned just about Rs 3,000 crore as royalty against a target of well over Rs 4,000 crore.

The coronavirus pandemic is not only keeping oil prices low but has also impacted exploration activities. With suspension of lot of works, less oil is coming out and consequently less royalty is being paid.

States get close to Rs 20,000 crore as royalty earnings from oil and gas. Any impact on prices going ahead, will keep states earnings depressed.

OVL, OIL Mozambique gas project secures \$14.9 billion debt

Indian state-owned energy firms OVL and OIL and their foreign partners have secured USD 14.9 billion debt to part-finance their USD 24.1 billion liquefied natural gas (LNG) project in Mozambique. Led by French energy giant Total, the project envisages producing 12.88 million tonnes per annum of LNG from gas discovered in Area-1, offshore Mozambique.

"Oil India Ltd, a national oil company of India, announces that Rovuma Offshore Area 1 consortium (Area-1), led by Total confirms, the finalization of the Mozambique LNG senior debt financing of USD 14.9 billion for the two train LNG project on July 15, 2020," the company said in a regulatory filing on Thursday.

Indian firms hold a total of 30 per cent stake in Area-1, which has around 75 trillion cubic feet of recoverable gas resource. The consortium operating Area-1 had approved the final investment decision (FID) on June 18, 2019, Oil India Ltd (OIL) said.

The total cost is estimated at USD 24.1 billion and is to be funded through a combination of debt (USD 15.8 billion), equity (USD 7.4 billion) and cash flow from operations (USD 0.8 billion).

The senior debt financing comprises a loan facility with the African Development Bank, loans from commercial banks and credit from other financing institutions, OIL said, adding the project expects to achieve financial closure in the fourth quarter of this year.

The project entails designing, building and operating an integrated Liquefied Natural Gas (LNG) plant, including offshore extraction, underwater pipeline, onshore processing plant, as well as ancillary support facilities.

It will have a capacity of 12.88 million tonnes per annum of LNG and will source gas from the Golfinho-Atum (GA) field within Area-1, which is located 40 kms off the coast of Mozambique. The project will supply gas for LNG exports (mainly to Europe and Asia) and domestic consumption.

ONGC Videsh Ltd (OVL), the overseas investment arm of state-owned Oil and Natural Gas Corp (ONGC), holds 16 per cent stake in Area-1, while Bharat Petroleum Corp Ltd (BPCL) has 10 per cent. Oil India Ltd has 4 per cent interest.

Total is the operator of the project with 26.5 per cent stake while Mitsui of Japan has 20 per cent. PTT Exploration of Thailand holds 8.5 per cent and Mozambique's oil and gas company, ENH the remaining 15 per cent of shares in the project.

As much as 11.14 million tonnes per annum of LNG, or 86 per cent of production capacity, has already been sold to offtakers from Japan, India, China, the Netherlands, Indonesia, and France. The Area-1 project is expected to start in 2024 and reach full production by 2025.

India plans to store oil reserves in US

India may stockpile crude oil in US-based strategic reserves to shield itself from any supply disruptions arising out of geopolitical reasons and natural disasters, three people aware of the development said.

The US is increasingly becoming a key partner in India's energy security. India has been importing oil and gas from the US since 2017, and discussions are underway to store crude oil in American strategic reserves, the people said on condition of anonymity. In just two years, the US has become one of the top 10 sources of crude oil imports for India, they said. India imports over 80% of the crude oil it processes; it imported crude oil worth \$101.4 billion in 2019-20.

"The proposal to store oil in the US is still at an initial stage. It may be discussed at the second ministerial meeting of the India and US Strategic Energy Partnership (SEP) between Indian petroleum minister Dharmendra Pradhan and the US energy secretary Dan Brouillette on Friday," one person said. The meeting, which was due to be held in Washington in April this year will take place on Friday through video conferencing, another person said. The SEP was formally announced during Prime Minister Narendra Modi's visit to the US in June 2017.

The first ministerial meeting was held in New Delhi on April 17, 2018 between minister Pradhan and the then energy secretary Rick Perry.

Besides oil imports, US sanctions hit India plan to develop Iran natural gas field

The US sanctions have not only affected India's oil imports from Iran, but also impacted New Delhi's plans to develop one of Iran's gas fields. Tehran told New Delhi in January this year that it would develop the Farzad-B Gas field on its own. It has, however, kept the door open for India to join later.

Ministry of External Affairs spokesperson Anurag Srivastava said in a briefing on Thursday, "In January 2020, we were informed that in the immediate future, Iran would develop the field on its own and would like to involve India appropriately at a later stage. This matter remains under discussion."

He said the Farzad-B Gas field negotiations were underway in which ONGC was involved in the discovery stage. "Follow-up bilateral cooperation was however impacted by policy changes on the Iranian side," he said.

The Iranian natural gas field was opened in 2008 and New Delhi had been negotiating the rights to oil and gas from the field till the US sanctions on Iran jeopardised India's plans.

On the Chabahar Port and Chabahar-Zahidan railway project, the MEA spokesperson said, "With regard to the Port, you are all aware that a longstanding commitment from 2003 was finally operationalised in 2016 during the Prime Minister's visit to Iran. Since then, despite the difficulties posed by the sanctions situation, there has been significant progress on the Port project. An Indian company has been operating the Port since 2018 and has steadily scaled up the traffic at the Port."

"Insofar as the proposed railway line is concerned, IRCON was appointed by Government of India to assess the feasibility of the project. It was working with CDTIC, an Iranian company under their Ministry of Railways in that regard. IRCON has completed the site inspection and review of the feasibility report. Detailed discussions were thereafter held on other relevant aspects of the project... The Iranian side was to nominate an authorised entity to finalise outstanding technical and financial issues. This is still awaited," he said.

Iran started work on the railway project last week since it wants to complete a section before Iranian President Hassan Rouhani faces elections next year. India is not part of this project as of now since there is lack of clarity on whether it will attract the US sanctions.

While the port development has been exempted from the sanctions, sources said there is ambiguity over the railway link. As India talks to the US and awaits clarity, it has conveyed to Iran that it is open to joining the project later once the geopolitical situation becomes clearer — possibly by the end of the year when the US elections take place.

Why Mukesh Ambani wants to make RIL a net carbon-zero company by 2035

After making it a zero net debt company in 2020, Mukesh Ambani has set his sights on turning Reliance Industries Ltd (RIL) into a net carbon-zero company by 2035. India is the world's third-largest carbon emitter after China and the United States; Ambani is taking the lead in changing that, by making carbon a recyclable resource, rather than treating it as emitted waste. To this end, he has decided to transform RIL from being a conventional oil, gas and petrochemicals firm into a new energy and new materials company.

"We have a 15-year vision to build Reliance as one of the world's leading new energy and new materials companies. It will be a platform company which will execute our vision in a worldwide collaborative model. Transforming our energy business to tackle one of the biggest challenges before India and the World is our new growth opportunity. On successful implementation of this strategy, we target to become net carbon-zero by 2035," the RIL chairman said while addressing shareholders at the 43th annual general meeting of the company on Wednesday.

Multi-trillion-dollar opportunity

The idea is to capture a slice of the multi-trillion-dollar opportunity provided by the new energy business, based on the principle of carbon recycling and a circular economy, in which waste is eliminated or minimised while ensuring the continuous use of resources.

Global energy majors such as Saudi Aramco, Exxon, BP and Shell have done significant work in the areas of carbon capture, utilisation and storage for a sustainable energy future.

"Most energy giants are preparing themselves for the post-oil economy with successful diversifications. Mukesh Ambani has crossed the first stage by making data the new oil with the success of Reliance Jio. Now, the focus is to transform the company to a new energy and new materials company by becoming net carbon-zero by 2035. There are multiple ways of capturing carbon but RIL will have the advantage of putting its weight behind such a move on a large scale," said Utkarsh Sinha, Managing Director, Bexley Advisors, a boutique investment banking firm.

While RIL will remain a user of crude oil and natural gas, the company is working on new technologies to convert carbon into useful products and chemicals. The company has already made substantial progress on photosynthetic biological pathways to convert its carbon emissions at Jamnagar into high-value proteins, nutraceuticals, advanced materials and fuels.

RIL is planning to develop next-gen carbon capture and storage technologies and is evaluating novel catalytic and electrochemical transformations to use carbon as a valuable feedstock.

"We will combine our strengths in digital, power electronics, advanced materials and electrochemistry to build full-stack electrolyser and fuel-cell solutions in India. We will build an optimal mix of reliable, clean and affordable energy with hydrogen, wind, solar, fuel cells and battery," said Ambani.

The company already has proprietary technology to convert transportation fuels to valuable petrochemical and material-building blocks and is enhancing its capability to replace transportation fuels with clean electricity and hydrogen.

"One critical fact that Mukesh Ambani (outlined) during the AGM is that the company will execute the net carbon-zero (goal) by 2035 through a collaboration model with a coalition of global financial investors, technology partners and start-ups working on futuristic solutions. The world is moving towards clean energy and there is pressure on financial institutions to fund only clean-energy projects," said Paras Bothra, President, Equities, at Ashika Stock Broking.

Nitin Gadkari asks industry to join hands with govt

New Delhi: Promising all support to industry, Union Minister Nitin Gadkari on Thursday asked players to join hands with the government to rescue Covid-19-hit economy by taking up projects on public private partnership (PPP) mode. At the same time, he suggested all stakeholders, including banks, financial institutions, infrastructure, MSMEs, agriculture and industries, to jointly create demand to address the need of liquidity in the economy.

"Presently our economy is facing lots of challenges. Government is positive and supportive and at the same time as a facilitator, we are keenly taking lots of decisions regarding how we can be helpful in promoting industry, trade and business... This is the time we need cooperation from all stakeholders," Road Transport, Highways and MSME Minister Gadkari said. He was addressing Renewable Energy Manufacturing Conference, organised by industry body CII in association with the Ministry of New and Renewable Energy (MNRE) through video conferencing.

"The banks, financial institutions, MSMEs, industries, agriculture, infrastructure, everywhere we need to plan and with an appropriate vision we need to move fast," he said, adding there was liquidity crunch in the economy and the need of the hour was to create demand through PPP projects. He also asked industry bodies like CII to get in touch with the Ministry of Environment and Forests for early clearances to projects. The Minister stressed that there is a need to find out a system for self assessment of pollution levels by the industry and in case they are found guilty the fine amount could be manifold, including jail term in case of repeat offenders.

Gadkari said the Prime Minister has accorded priority to infrastructure development, and 22 green highways were on the anvil, including Rs 1 lakh crore Delhi-Mumbai Expressway on a greenfield alignment. The expressway will reduce the travel time to 28 hours from the present 48 to 50 hours. He also underlined the need for setting up industrial clusters along the highways to decongest metropolises and develop far-flung areas.

"We need to change our transport on LNG, which is the fuel for future. We will set up LNG and CNG stations on highways. As compared to diesel there is 60 per cent saving on these fuel," the Minister said. He also emphasised the need to convert old diesel buses into LNG or CNG-fuelled buses.

Describing MSME as an important sector for development of the country, he said there is need to make MSMEs strong and boost exports while reducing imports. Presently MSMEs contribute 30 per cent to the GDP growth and accounted for 48 to 50 per cent exports and have created more than 11 crore jobs, Gadkari noted. He suggested industry to tap foreign capital investment and said that a credit rating system can be introduced for MSMEs. The minister also asked industry bodies to come forward for 'Aatmanirbhar Bharat' and urged them to do work in 115 aspirational districts to uplift rural economy and make India super power.

Reliance Industries hints it's no longer desperate for Saudi Aramco deal

Mukesh Ambani announcing a delay in the proposed deal with Saudi Aramco has raised concerns on whether the Reliance Industries-Saudi Aramco transaction is less desirable now.

"Due to unforeseen circumstances in the energy market and the Covid-19 situation, the deal has not progressed according to the original timeline," Ambani, chairman and managing director for RIL, informed shareholders on Wednesday. The billionaire punctuated his remarks on the deal saying "our equity requirements have already been met".

A year ago, in August, when Ambani first announced Saudi Aramco's intent to invest in RIL's oil to chemicals (O2C) business, the deal was crucial for RIL's net debt free target. In less than 12 months, the needs and options for both the seller and buyer has changed. RIL now claims to be net-debt free and may not need the cash proceeds. For Saudi Aramco, stake sale in Bharat Petroleum Corporation (BPCL) presents another opportunity to participate in India's fuel demand growth story.

In less than four months, RIL has raised Rs 2.12 trillion through a rights issue, combined investments in Jio Platforms, and investment by BP in its fuel retail business. This, Ambani in his address said, is in excess of the company's net debt of Rs 1.61 trillion as of March.

"However, if the Aramco deal happens, the cash proceeds will help buffer any shocks in case RIL's infrastructure investment trust (InvIT) plan does not work out. The deal there is yet to be completed," the

analyst quoted earlier in the story said. RIL transferred its telecom tower and fiber assets, along with the related liabilities, to two separate INVTs last year.

Analysts point out that with Covid-19 crisis spiraling and the technological advancements in electric car mobility, concerns on Aramco's fossil fuel bet remain. "The work-from-home trend has changed mobility needs and electric cars are fast progressing technology-wise. This could well accelerate the decline of fossil fuel requirements. An oil company like Aramco also needs to de-risk," said the analyst. On Thursday, a Bloomberg report said Saudi Aramco has pledged to reduce the carbon intensity of its operations.

A few other analysts said the BPCL stake sale process offers the oil producer another option to tap into India's fuel demand. "Covid-19 and its impact on fuel demand is a near-term phenomenon. Companies such as Saudi Aramco base their decisions on long-term perspective. India is still an attractive market for an oil company like Aramco. However, with BPCL, Aramco also has options to choose in India," said Nitin Tiwari, analyst with Antique Stock Broking.

RIL, meanwhile, is expected to go ahead with other regulatory approvals to facilitate the deal. Ambani on Wednesday said RIL would approach the National Company Law Tribunal with a proposal to spin off the O2C business into a separate subsidiary to facilitate this partnership opportunity and complete this process by early 2021.

In 2019, when the deal was first announced, it was expected to fetch \$15 billion. "While initially the transaction was valued at \$75 billion, after Covid-19, overall valuation for refining companies have taken a hit. So, it remains to be seen if valuations hold in this case," Tiwari said. Reuters in a report on Thursday, quoting sources said: "With the energy market hit by falling demand for crude due to Covid-19, Aramco wants the Indian conglomerate to review the \$15 billion it agreed to sell the stake for last year."

Govt will get more if BPCL's 7 components are separately valued: Deven Choksey

To buy out the entire government stake will require serious money and I do not think somebody can be easily available for this kind of a stake buying, says MD, KR Choksey Investment Managers.

What do you make of the news regarding interest in BPCL despite Covid, despite the low oil prices? Some of the global biggies – oil and metal giants have expressed their views on picking up a stake in BPCL.

BPCL has got about seven strategic businesses. One of them is a refinery business. Rest are retail, LPG, aviation, lubricants, gas and industrial/commercials. whatever. The whole point here is that who could be interested in such a strategically diversified company which has got the biggest businesses under its portfolio. In my view point, an upstream company could possibly be looking more at integrating themselves with refinery business.

What we have understood from Reliance-BP tie-up which is largely on the retailing side, is that suppose if they create separate businesses and allow these separate businesses to get into partnerships with different partners, they will probably be in a much better position to encash your valuation.

I would like to see a company like BPCL to strategically distribute its businesses and allow separate businesses to have separate partnerships. It could possibly create a better value proposition for BPCL vis-à-vis the current proposition in which it is right now. The government is trying to offload its 53 per cent stake to a strategic partner. It should be a vertical wise partnership as that could fetch better valuation to the government.

What kind of valuations are likely to happen from this exercise? What I am picking up from my sources is that the valuation which is being arrived at is around Rs 1.2 lakh crore for the entire entity. It has got some treasury stocks on the book and a very nice portfolio of investments in other oil companies like IGL. It owns 25% of the marketing outlets across the country. How do you see the valuation of BPCL?

If each of its components are separately valued including the financial investments, then probably the government could ask for higher prices. But I am putting across another point. If a buyer is interested in buying this particular asset, the price will depend on whether he is fully convinced about the energy scenario of the world. That is where the bigger challenge would be. Many of the players would probably not be buying this argument that they are convinced about hydrocarbon business going forward.

From that perspective, either you separate out each of the verticals and then probably invite investors into these businesses and encash the valuations. Or else, we will have to do a slump sell of all the six-seven verticals to prospective buyers and to give away the full 53 per cent government stake and allow the buyers to encash the valuations.

Whether it would be Rs 1 lakh crore or Rs 1,20,000 crore or 1,80,000 crore is a difficult call to take at this point of time because the global environment is not so very conducive to put such kind of big money into the system. Anybody wanting to invest, will have to put in Rs 40,000-60,000 crore worth of money.

To buy out the entire government stake will require serious money and I do not think somebody can be easily available for this kind of a stake buying.

What will it entail for a global oil major like Rosneft, Aramco or even ADNOC (the Abu Dhabi National Oil Company) which will be participating? India is one of the key markets which is large in size and is growing

apart from China. Not too many other markets have this kind of growth and visibility for the next 10, 20 years. What are your thoughts from the perspective of a long term investor?

Any long term investor will have to be a strategic investor, that is the first point here. He has to find some kind of strategy into the downstream on the basis of BPCL along with their own businesses. For example, Aramco probably would have a greater appetite to see to it that their oil is getting sold to the refining segments and in turn I think their interest came out of that particular aspect.

So from that point of view, they may be interested. However, would Aramco find equal value in retail, LPG and others? I am not too sure. That is an area where probably a company like Exxon could come into. I think no single company at this point could be interested in all six or seven verticals.

Individual companies could possibly come and buy out each one of the verticals and that is where better monetisation can happen. Like you said Rs 1,20,000 crore, if individual verticals are monetised, then we could possibly get into the direction of getting Rs 1,20,000 crore worth of valuation which you are referring to.

Reliance's stake sale talks with Aramco stall over valuation

NEW DELHI/LONDON/DUBAI: Talks about selling a 20 per cent stake in Reliance Industries Ltd's oil-to-chemical business to Saudi Aramco have stalled over the valuation, four sources familiar with the matter said, as the energy market has been hit by COVID-19.

Aramco wants India's Reliance to review its price for the oil-to-chemical business as the global valuation of oil assets has tumbled due to falling demand for crude, one source said.

A second source said Aramco wanted to "revisit" the valuation. Reliance Chairman Mukesh Ambani told shareholders on Wednesday a deal had been delayed due to "unforeseen circumstances in the energy market and the COVID-19 situation".

HARIDWAR - Inquiry ordered as gas pipeline catches fire during its 'trial run'

Haridwar: After a fire outbreak in one of the natural gas pipelines due to leakage during its "trial run" in Haridwar, residents have now raised their apprehensions about the safety of such pipelines. District magistrate C Ravishankar has also ordered an inquiry asking for a report within a week.

Officials said on Thursday that the incident was alarming and all necessary precautions and safety measures would be taken. "It occurred due to a leakage in the pipeline caused by damage during excavation work done by those laying underground cables. When they subsequently started welding near the spot, the pipeline caught fire. It was doused by a fire brigade team which reached the spot on time," an official said.

Work on the central project worth Rs 200 crore to supply natural gas for cooking to around 17,000 households started in the city in 2016. A joint venture of Bharat Petroleum Corporation Limited and GAIL Gas, it is scheduled to be completed by the end of 2020. Supply of the gas has already started in localities such as Shivaliknagar, Har-ki-Pauri and parts of Central Haridwar and Kankhal.

Two more inquiries have been instituted against woman Lok Rakshak Dal (LRD) constable Sunita Yadav, who shot to limelight since she took on Gujarat junior health minister Kishore alias Kumar Kanani's son here on July 8 for defying curfew orders.

In the area from Ranipur to Aryanagar, gas has been charged, and Vivek Vihar, where the incident took place, lies in the area, said the official. The pipeline began to leak due to damage caused by excavation work. "Tapes were put on the pipe to stop the leakage, and welding was being done when the pipeline caught fire," he added. "A number of departments are laying cables and pipes underground as part of several government projects - most of which are to be completed before the Kumbh slated to start in January 2021. As there is no space earmarked for services on the roadside, basic norms are being flouted," former MLA Ambrish Kumar said, adding, "We are, in fact, sitting on a volcano."

ATF price hiked by 1.5%; petrol, diesel rates unchanged

Jet fuel or ATF price on Thursday was hiked by 1.5 per cent, the fourth increase in six weeks, while petrol and diesel rates were unchanged.

Aviation Turbine Fuel (ATF) price was hiked by Rs 635.47 per kilolitre (kl), or 1.5 per cent, to Rs 42,628.28 per kl in the national capital, according to a price notification by state-owned oil marketing companies. This is the fourth straight increase in ATF prices in six months.

Rates were hiked by a record 56.6 per cent (Rs 12,126.75 per kl) on June 1, followed by Rs 5,494.5 per kl (16.3 per cent) increase on June 16. Price was hiked by Rs 2,922.94 per kl or 7.48 per cent on July 1.

ATF prices are revised on 1st and 16th of every month based on average of benchmark international price and foreign exchange rate in the preceding fortnight. Petrol and diesel prices, which are revised on a daily basis, were kept unchanged on Thursday.

Price of petrol has not changed for 17th day in a row. It sells for Rs 80.43 a litre in the national capital since June 29. Diesel on the other hand has seen rates being changed on four occasions since June 29. It currently sells for a record Rs 81.18 per litre in the national capital.

Petrol price increased by Rs 9.17 per litre between June 7 and June 29 while diesel rates have increased by Rs 11.79 per litre since June 7.

BPCL soars 6.60% after Mozambique's Rovuma basin confirms debt financing

The state-owned Bharat Petroleum Corporation (BPCL) witnessed huge buying in the second half of Thursday's trading session after the Mozambique Area 1 consortium comprising of Bharat PetroResources Limited (BPRL) confirmed finalization of Senior Debt Financing for 2-Train LNG Project. The BPCL stock ended higher by 6.60% at Rs394.05 per piece on Sensex.

BPCL intimated exchanges that BPRL which holds 10% in Offshore Area I, Rovuma Basin, along with other Concessionaires, have finalized senior debt financing of \$14.9B for the two train LNG project on July 15.

BPRL is a wholly-owned subsidiary of BPCL.

BPCL further added, "The senior debt comprises of a mix of Export Credit Agencies (ECA) Direct Loans, ECA Covered Facilities, Commercial Bank facilities, and a loan facility with one multilateral development institution".

Total E&P Mozambique Area I, Limitada, a wholly-owned subsidiary of Total S.A is the operator of the offshore Area I with 26.5% participating interest (PI).

While, other consortium partners are Mitsui E&P Mozambique Area I (20%), ENH Rovuma Area Um, S.A. (15%), ONGC Videsh Rovuma Limited (10%), Beas Rovuma Energy Mozambique Limited (I 0%), and PTTEP Mozambique Area I Limited (8.5%).

Iran may deny Farzad-B gas field rights to OVL

New Delhi: In a big setback for India's ambitions to build its energy security by acquiring oil and gas blocks abroad, Iran is set to deny ONGC Videsh Ltd (OVL) exploration and production rights for the prestigious Farzad B gas field. Highly placed sources in the oil ministry said that Iran may not offer the Indian company to develop the gas field but so far it has not officially communicated its decision.

Farzad-B, which was discovered by OVL in the Farsi block about 10 years ago, had in-place gas reserves of 21.7 trillion cubic feet, of which 12.5 trillion cubic feet is believed to be recoverable. If India gets a share of this gas, it could reduce its dependence on expensive LNG. Iran has been dilly-dallying over the grant of the development right of Farzad B for a few years now. Things have come to a standstill since the US sanctions in 2018 on Iran with India also moving slowly in the matter.

Sources said that changes in the geopolitical scenario in the COVID-19 world, which suggests that Iran is coming closer to China while the proximity of India is growing towards the US, may further spoil the deal. In fact, information coming out from Iran now suggests that the country may offer it to a local entity rather than OVL. Media reports earlier suggested that Tehran would award it to Russia's Gazprom. This would be a double blow for Indian investment in Iran as reports suggest that an Indian company may not be allowed to develop a rail line that was part of the Chabahar port second phase project. India has done the first phase of work at the port.

"There are two issues to Farzad B project. Iran may not be giving development rights to OVL but an Indian consortium continues to have part ownership of the block and would get its share of profit whosoever develops the project," the source quoted earlier said. The OVL led consortium, which also includes Oil India Ltd and Indian Oil Corp (IOC), has invested close to \$100 million in the project.

Farzad-B was discovered by OVL in the Farsi block about 10 years ago. India and Iran were initially targeting concluding a deal on Farzad-B field development by November 2016 but later mutually agreed to push the timeline to February 2017. The deadline to wrap up negotiations was later targeted for September 2017. But the deal was stuck over the pricing of the gas. Sanctions delayed the process thereafter and despite visits of ministers from both sides no agreement could be reached. OVL pushed for the deal with a sweetened offer that included the investment of close to \$11 billion. But that also did not break the ice and the project remains in limbo.

What's behind rising tensions in the South China Sea?

HANOI : The United States this week hardened its position on the South China Sea, where it has accused China of attempting to build a "maritime empire" in the potentially energy-rich waters, despite regional concerns.

The rivals have accused each other of stoking tension in the strategic waterway at a time of strained relations over everything from the new coronavirus to trade to Hong Kong.

A statement from US Secretary of State Mike Pompeo on July 13 was the first time the United States had called China's claims in the sea unlawful and accused Beijing of a "campaign of bullying".

But heated rhetoric has also been on the rise in the region, where Brunei, Malaysia, the Philippines, Taiwan and Vietnam challenge China's claim to about 90% of the sea.

Regional tensions

Vietnam, frequently at loggerheads with China over the issue, is this year chairing the 10-member Association of South East Asian Nations (ASEAN). At a June 26 summit in Hanoi, Vietnam and the Philippines

- China's most vocal challengers over the sea - warned of growing regional insecurity amid concern that Beijing was advancing territorial claims under the cover of the COVID-19 pandemic.

As China held military drills in the South China Sea this month, Vietnam said Beijing's actions were "detrimental" to its relationship with the Southeast Asian bloc. The United States simultaneously deployed two aircraft carriers to the area for what it said were pre-planned exercises.

In a blustery response to the Chinese drills, Philippine Foreign Minister Teodoro Locsin said China "will be met with the severest response, diplomatic and whatever else is appropriate", if the exercises encroached on Philippine territory.

That followed a surprise move by President Rodrigo Duterte - who had courted Beijing since taking office in 2016 - to suspend his decision to scrap a two-decade-old troop deployment agreement with the United States.

Troubled waters

China illustrates its claims with a vague, U-shaped "nine-dash line" that includes swathes of Vietnam's exclusive economic zone, or EEZ, as well as the Paracel Islands and Spratly Islands. It also overlaps the EEZs of Brunei, Indonesia, Malaysia, the Philippines, Taiwan and Vietnam.

A tribunal at The Hague, based on a suit brought by the Philippines, ruled in 2016 that China has no "historic title" over the waters, and that its line was superseded by the 1982 UN Convention on the Law of the Sea.

Last year, Chinese and Vietnamese vessels became embroiled in a months-long standoff in Vietnam's EEZ where a Chinese research vessel conducted a sweeping seismic survey of waters overlapping Vietnamese oil blocks.

In May, the same Chinese research vessel was involved in another month-long standoff with Malaysian ships in Malaysia's EEZ, close to where a drillship contracted by Malaysian state oil firm Petronas had been operating.

Chinese incursions happened 89 times between 2016 and 2019, Malaysia's government said on Tuesday. Indonesia has also begun to take a tougher stance. In January, Jakarta summoned China's ambassador and dispatched air and sea patrols after Chinese vessels entered Indonesia's EEZ around the northern Natuna islands.

The tensions have already affected Vietnamese oil production in the area, including operations controlled by Russia's Rosneft and Spain's Repsol.

"We're already seeing reduced appetite for oil and gas investment in Vietnam," said Andrew Harwood, research director at consultancy firm Wood Mackenzie. "Escalating tensions will not improve the situation".

Mozambique Offshore Area 1 confirms Mozambique LNG project financing

Oil India Limited (OIL) informed the exchanges Thursday that Rovuma Offshore Area 1 consortium (Area-L), led by TOTAL confirms, the finalization of the Mozambique LNG senior debt financing of USD 14.9 an for the two train LNG project on July 15, 2020.

The Joint Venture has earlier approved the Final Investment Decision (FID) on June 18, 2019.

The senior debt financing comprises of ECA Direct Loans (UKEF, US EXIM, JBIC and Thai EXIM); ECA Covered Facilities (UKEF, Atradius, ECIC, SACE and NEXI); commercial Bank facilities and a loan facility with the African Development Bank.

The project expects to achieve financial close in the fourth quarter of this year.

Total E&P Mozambique Area 1, Limitada, a wholly owned subsidiary of Total SA, operates Offshore Area 1 with a 26.5 percent working interest. Co-venturers include ENH Rovuma Area Urn, S.A. (15 percent), Mitsui E&P Mozambique Areal Limited (20 percent), ONGC Videsh Rovuma Limited (10 percent), Beas Rovuma Energy MOZambique Limited (10 percent), BPRL Ventures Mozambique B.V. (10 percent), and :PTTEPMozambique Area 1 Limited (8.5 percent).

OIL is a sponsor in Area 1 block, through its 40% shareholding in BREML (Beas Rovuma Energy Mozambique Limited), which holds 10% participating interest Area 1. The remaining 60% shares in BREML are held by ONGC Videsh.

US oil, gas rig count rises for first time in over 4 months, up 9 on week

Houston — After more than four months of weekly decreases, the US oil and gas rig count rose by nine to a net 288 the week ending July 15, rig data provider Enverus said, signalling a a widely awaited trough to a difficult year for the upstream industry grappling with the coronavirus and its devastation of crude demand.

The rise in rig activity marked a cessation of weekly rig count decreases which from early March to July reached a total loss of nearly 560 rigs from domestic fields.

For the week ended July 15, oil rigs rose by 10 on week to 202, while rigs chasing natural gas fell by one to 86.

Rigs rose nominally across most of the largest basins, although they dropped by two in the Permian Basin, the US' biggest petroleum play, leaving 131. Also shedding two rigs was the Utica Shale, mostly found in Ohio, leaving seven rigs.

The Eagle Ford Shale of South Texas and the SCOOP/STACK play of Oklahoma gained two rigs each, for totals of 12 and 10, respectively.

The Williston Basin of North Dakota/Montana (12 rigs), the Haynesville Shale of East Texas/Northwest Louisiana (34 rigs), and the Marcellus Basin mostly in Pennsylvania (28 rigs) all gained one rig each.

Ireland Considers A Full Ban On Offshore Oil & Gas Drilling

Europe has remained in the global forefront when it comes to willingly ceasing hydrocarbon exploration and extraction, fueled by a tangible political intent to make its energy mix greener and more sustainable. The Netherlands have committed to a calibrated scaling-back of the Groningen field in particular and the majority of their gas industry in general, Norway is fighting a prolonged battle to unlock its Arctic fields in the Barents Sea, yet Ireland might be the first Atlantic producer to quit both oil and gas altogether. Heretofore the Emerald Isle has had good chances of keeping its gas assets alive and in reasonably good health, from now on the odds are that future gas exploration will also go down the way of oil.

Exploration on the continental shelf of the North Sea was launched at least a generation later than in other leading hydrocarbon basins of the 20th century – first the Netherlands learned by the early 1960s to appreciate its supergiant Groningen gas field which albeit an onshore one, kickstarted an exploration drive in the North Sea. One needn't have waited much for the first offshore success stories in terms of oil as the United Kingdom reported its first offshore oil discovery in 1965, Norway followed up in 1967. Farther off from the most-prolific Central and South Viking Grabens, Ireland failed to join the drilling drive as all exploration wells it spudded turned out to be uncommercial. The only bright spot came in the form of the Kinsale Head gas field, coming onstream in 1978, yet even this positive development was followed by 20 years of complete exploratory lull.

It was only in 2001 that the next Irish offshore discovery, the 1 Tcf Corrib gas field was declared commercial, nurturing hopes that there might be more waiting to be located. This claim was fortified by the reasonably low number of exploration and appraisal wells spudded, up to the present day there have been only around 170. Yet even the sole task of commissioning Corrib was almost too difficult to carry out – popular protests, voicing opposition to the project's impact on marine biodiversity as well as the suitability of the proposed pipeline route as well as repetitive calls to have the gas treatment facility at sea and not onshore, have almost forced the new operator Shell to mothball the offshore asset (which is located some 80km from the Irish coast).

Related: The Oil Major With The Most COVID-19 Deaths

Ireland's main political parties Fianna Fail and Fine Gael have finally formed a coalition government with the Green Party, ending almost five months of intense negotiations on the composition and policies of the next government. The coalition has stated last week that new licenses for gas exploration would be eliminated the same way oil exploration was wound down. The irony of the story is that less than a year ago, Ireland's Taoiseach Leo Varadkar stated at the UN Assembly in September that his country would end the practice of drilling for oil, based on recommendations from the independent Climate Change Advisory Council. Yet at the same time Varadkar pointed out that "exploration for natural gas should continue", seeing it as a necessary transition fuel towards a greener future. Ireland is still without any commercial oil discovery, explaining to a great deal why oil had become such an easy thorn to remove back then.

Related: Tesla's Million-Mile Battery Will Fuel A New Green Energy Boom

Despite the Corrib gas field peaking a mere two years after its startup in December 2015, bringing new gas-pertinent exploration licenses to a close will deprive Irish customers of domestically sourced energy and would inevitably render Ireland more dependent on the United Kingdom which will most probably continue to function as an energy bridge for the Emerald Isle. Hypothetically, Ireland might also become an LNG consumer, were it not for the Irish populace similarly resenting the idea of importing fracked US gas (fracking remains to be banned in Ireland). Shannon LNG, first proposed as early as 2003 and part of the European Union's Projects of Common Interest, remains in an embryonic phase due to popular hostility to the idea thereof. There have been two other LNG projects proposed, Inisfree LNG and a yet unnamed FSRU LNG project, but both remain in their rudimentary stages.

The banning of virtually all future hydrocarbon exploration did not go down that well with the Irish industry, who have lamented that such a decision would limit Ireland's self-sufficiency (Corrib has generated 50-60% of the country's needs at its peak in 2017-2018). Ireland would not become greener by default in the short-to-mid term, especially considering the tangible growth natural gas has been demonstrating throughout the past two decades. In fact, gas has been the only hydrocarbon to increase in both nominal and absolute terms in the last 20 years, increasing on average 2% year-on-year. Natural gas now accounts for 52-53% of electricity generation in Ireland, a substantial increase from the average rate of 40% in the 2000s.

Obviously enough, the decision has also triggered a response from companies active in Ireland's offshore. Following the Corrib gas discovery there have been several promising discoveries in and around the same field – the 1.2 Tcf Edge and 1.5 Tcf Inishkea prospects were lauded at the time as potential replacements for Corrib which peaked at the 2-3rd year of production and would be most probably decommissioned before 2030. These prospects will remain in the game as the prospective ban would only involve future licenses and not currently existing ones. Very fittingly to the suggested future license ban, the Kinsale gas

field has stopped producing gas altogether almost simultaneously to the decision. All things considered, one should expect further relinquishments and exploratory activity in Ireland to be even tamer than up to now.

Indonesia Aims To Boost Domestic Oil Production To 1 Million Barrels Per Day

Oil production has been in steady decline for much of the past two decades in Indonesia, but the state aims to reverse this trend and achieve a production target of 1m barrels per day (bpd) by 2030. This will require investment from both domestic and foreign players, with policymakers searching for the right mix of state control and commercial incentives to achieve this.

The upstream exploration required to boost production has been flagging, with the number of exploration wells dropping from 38 in 2017 to 21 in 2018. Global oil prices have been a factor, with the price of Brent crude falling in 2014, before rising steadily between 2016 and 2019, then dropping precipitously in 2020 as a result of the impact on demand of the Covid-19 pandemic. Speaking in October 2019 in Jakarta, John Karamoy, chairman of the Oil and Gas Companies Association, stated that to meet the government's targets, hundreds of new wells would need to be drilled. Karamoy estimated that investment of \$600m per year over a decade was needed to reach 1m bpd, based on the assumption that Indonesia's well-studied geography is familiar to oil geologists, who might, therefore, have a higher success rate than in less familiar terrain. As a result, he predicted that there could be one oil discovery for every five holes drilled, against an average of one in eight in most other countries.

To realise its oil production targets, Indonesia is seeking to improve investment sentiment among foreign multinationals. Regulators have shown flexibility in their approach, announcing in late 2019 that they would reintroduce cost recovery-based production-sharing contracts (PSCs), which had ended with the move to gross-split PSCs in 2017. Under the cost-recovery mechanism, the government reimburses companies for upstream-related costs in exchange for a higher share of total earnings.

The government is also hoping that recent regulations to improve industry access to upstream data will stimulate private investment. Through the issuance of Ministry of Energy and Mineral Resources (MEMR) Regulation No. 17 in mid-2019, the government created the Energy and Mineral Resources Data and Information Technology Centre, as well as a system for the sharing and use of non-confidential oil and gas data. Fee-paying members will have full access to a range of non-confidential data from the oil and gas industry, while non-members will be entitled to general or basic data. The government also introduced two new tax incentives for foreign investors in 2019: waivers on value-added taxes incurred on goods used in exploration, and 100% deductions for outstanding land and building tax related to hydrocarbons projects.

MEMR's agreement to extend the ConocoPhillips and Repsol PSC for the Corridor natural gas block is also a positive sign. The existing deal was set to expire at the end of 2023, but has been extended to 2043. In several instances, Pertamina has been the beneficiary of decisions not to renew expiring licences for productive assets held by foreign investors. A total of 10 PSCs since 2015 have gone to Pertamina after a private operator's licence was not renewed. The two most prominent of these were the Mahakam oil and gas block operated by Total until 2018, and Rokan, the second-biggest oil-producing block, which will move from Chevron to Pertamina in 2021.

These handovers give Pertamina a crucial role alongside foreign investors in the effort to achieve the 1m-bpd target by 2030. Production in Rokan has fallen in recent years as Chevron decided not to invest in further drilling ahead of the ownership switch, with output in 2020 estimated at 161,000 bpd, down from 190,000 in 2019. A similar drop took place with the Mahakam block during the transition, and both oil and gas targets were missed in the initial stages of takeover. Expanding production in both fields is an opportunity for Pertamina to boost revenue in the upstream segment and in the business overall, since a large amount of its income comes from downstream activities.

Australia's FAR says 'good' interest in its Senegal oil project stake

New Delhi: Australia's FAR Ltd said on Thursday it has received a "good level of interest" in the sale of its 15 per cent stake in the \$4.2 billion Sangomar oil and gas project being developed off Senegal.

FAR said in March it had failed to secure debt to fund the more than \$300 million it needs for its share of the project after global oil prices collapsed amid the coronavirus pandemic.

The company defaulted on its project contributions in June and noted it would forfeit its interest without compensation if obligations were not fulfilled within six months. FAR said on Thursday it would continue to cease making payments to conserve cash.

"As time progresses and global markets continue to be stressed, there remains uncertainty around FAR's ability to conclude a financing option," Managing Director Cath Norman said. "At this point in time, a sale or partial sale is a more likely outcome. FAR has run data rooms for this purpose and has had good level of interest."

Cairn Energy holds 40 per cent of Sangomar, operator Australia's Woodside 35 per cent, and Senegal's national oil company Petrosen 10 per cent, which it has the right to increase to 18 per cent. In a further effort to save cash, FAR said is looking to bring in a partner for its Gambian assets before proceeding with drilling at the project in 2021.

Oil refiners and OPEC+ walk a tightrope as pandemic lingers: Kemp

LONDON, High-frequency data from the United States has provided the first convincing indication of global oil market rebalancing, but it also underscore the market's vulnerability to a COVID-19 resurgence and new lockdowns.

Total stocks of crude and refined products in the United States fell by 9 million barrels last week, the first week-on-week decline since the end of February, according to the U.S. Energy Information Administration.

Coming after stocks increased by 225 million over the previous 17 weeks, the drawdown barely made a dent in the total, but the change in direction was significant. Crude stocks fell by 7 million barrels and gasoline by 3 million, with distillate stocks unchanged at a time of year when they would normally be rising in the gasoline-intensive summer driving season.

Gasoline stocks ended the week 7% higher than the five-year seasonal average, but the surplus has fallen from 8% the previous week and a peak of more than 10% in early June. Distillate stocks were still a massive 26% higher than the five-year average but the surplus had narrowed from 28% the previous week and 29% in early June.

Refiners have managed to get fuel stocks under control by increasing crude processing very slowly as the economy has emerged from lockdown. Last week refiners left processing unchanged after increasing it progressively since the start of May, demonstrating restraint in an effort to control inventories.

Processing was still almost 2.8 million barrels per day (bpd), or 16%, below the five-year seasonal average over 2015-2019.

The total volume of petroleum products supplied to the domestic market, a proxy for consumption, was still 9% below the five-year average last week, though that was an improvement on a deficit of 11% the previous week.

Gasoline supplied was down 9% compared with the five-year average while distillates were down 2% and jet fuel was down by 30%. Distillate and jet fuel consumption was at the strongest level since the economy went into lockdown, but both have been volatile so the data should be interpreted with extreme caution.

Gasoline consumption, however, slipped by the most for eight weeks and the recovery seems to have stalled since mid-June. The resumption of commuting to work and personal mobility are both under threat as the coronavirus resumes its spread across large parts of the country.

If gasoline consumption is hit again, refiners will have to cut crude processing to avoid a renewed build-up in unplanned fuel inventories, which would create new headwinds for a rebalancing of the crude market.

As a result, U.S. refiners and the OPEC+ group of oil producers are both walking a tightrope, trying to raise output while remaining alert to the downside threat to consumption from further economic shutdowns.

Oil giants including Exxon set first joint carbon target

A group of the world's top oil companies, including Saudi Aramco, China's CNPC, and Exxon Mobil, have for the first time set goals to cut their greenhouse gas emissions as a proportion of output, as pressure on the sector's climate stance grows.

But the target, set by the 12 members of the Oil and Gas Climate Initiative (OGCI), means absolute emissions can rise as production increases. It is eclipsed by more ambitious plans set individually by the consortium's European members, including Royal Dutch Shell, BP, and Total.

"It is a significant milestone, it is not the end of the work, it is a near term target ... and we'll keep calibrating as we go forward," OGCI Chairman and former BP CEO Bob Dudley told Reuters. The OGCI members agreed to reduce the average carbon intensity of their aggregated upstream oil and gas operations to between 20 kg and 21 kg of CO₂ equivalent per barrel of oil equivalent (CO₂e/boe) by 2025, from a collective baseline of 23 kg CO₂e/boe in 2017, the OGCI said in a statement.

The OGCI includes BP, Chevron, CNPC, Eni, Equinor, Exxon, Occidental Petroleum, Petrobras, Repsol, Saudi Aramco, Shell, and Total, which together account for over 30% of the world's oil and gas production. The members agreed on a common methodology to calculate carbon intensity and the targets could be extended to other sectors, such as liquefied natural gas and refining in the future, Dudley said.

London-based environmental thinktank Carbon Tracker dismissed the OGCI's claim the targets were in line with the 2015 U.N.-backed Paris agreement to limit global warming by the end of the century. "Having some targets to reduce carbon pollution is better than none," Carbon Tracker's head of oil, gas and coal Andrew Grant said in a statement.

But "the (oil and gas) industry can never consider itself 'aligned' with the Paris goals when business plans assume steady investment in fossil fuel production on a planet with absolute limits". The announcement marks an important change for Exxon, the largest U.S. oil company, which has resisted investor pressure to improve the disclosure of its environmental impact. It has not yet reported its carbon emissions for 2019.

Exxon supports the OGCI targets to decrease the carbon intensity of energy production and is "part of the industry's efforts to take practical, meaningful steps to reduce emissions," a spokesman said. The targets set by different companies can vary widely in scope and definition, making comparison difficult.

Some members of the OGCI already exceed or plan to overshoot the joint target. For example, Saudi Aramco, the world's top oil exporter, had an upstream carbon intensity of 10.1kg CO₂e/boe in 2019, its annual report showed.

Norway's Equinor aims to reduce its CO₂ intensity to below 8kg/boe by 2025. It has said the global industry average is 18 kg CO₂e/boe. OGCI said the group's collective carbon intensity would be reported annually, with data reviewed by EY, as an independent third party.

The target includes reductions in methane emissions, a potent greenhouse gas, which the group had previously committed to cut.

Kazakhstan to fulfill its obligations under OPEC + agreement

TURKESTAN. KAZINFORM - A meeting of the OPEC + Joint Monitoring Committee was held on July 15, this was reported by the press service of the Ministry of Energy of the Republic of Kazakhstan.

Earlier, the OPEC + countries reached an agreement on a collective reduction in oil production by 9.7 million barrels per day in May-July 2020. During the meeting of the OPEC + Joint Monitoring Committee, the results of the fulfillment of obligations by the countries for June 2020 were discussed.

The participants noted the positive impact of the agreement on the global oil industry Kazakhstan expressed readiness to fulfill its obligations under the OPEC + agreement. Under the terms of the OPEC + agreement, the collective reduction in oil production is to be reduced from 9.7 million barrels per day up to 7.7 million barrels per day from August until the yearend.

ChemChina buys Gazprom Neft's first Arctic oil cargo for China

MOSCOW/SINGAPORE - Russia's Gazprom Neft has sold its first ever Arctic oil cargo to China to ChemChina, two sources familiar with the deal told Reuters on Thursday.

This week, Gazprom Neft said it had sent 144,000 tonnes of light Novy Port oil grade to the Chinese port of Yantai on the Bohai Sea from Russia's north-western city of Murmansk, using the Northern Sea Route (NSR) through Russia's Arctic waters.

The Delta Hellas vessel used part of the NSR, a route requiring icebreakers and ice-class tankers, Refinitiv Eikon data showed, sailing west from Murmansk to reach Suez and then China. Gazprom Neft said this week the delivery took 47 days, without providing the buyer's name.

Gazprom Neft and ChemChina did not reply to Reuters requests for a comment. The company regularly supplies ESPO Blend crude oil to China via a pipeline, selling the grade to a wide range of refiners including ChemChina.

Novy Port is a light sweet grade popular with European refineries, which has not been exported to Asia previously due to high demand in the West. But the coronavirus pandemic forced EU plants to shun barrels, while China kept buying. Gazprom Neft, Russia's No.3 oil firm, has been using the NSR since 2013 for exports to Europe from its two Arctic fields, Prirazlomnoye and Novy Port.

Russia is investing heavily in the NSR which allows it to cut delivery times while avoiding piracy risks but oil shipments eastbound to Asia are rare as thick ice makes it possible only in summer and costs are much higher.

No.2 Russian oil producer Lukoil conducted a test crude oil delivery last autumn, sources told Reuters. Novatek, Russia's top private gas producer, is using the NSR both ways to Europe and Asia for exports of liquefied natural gas (LNG) from the Arctic Yamal peninsula.

Methane emissions rose 576 mln tonnes every year between 2008 and 2017

The amount of methane in the Earth's atmosphere has continued to rise, with 576 million tonnes of the gas added every year between 2008 and 2017, showed two recent studies from the Global Carbon Project.

Emissions increased nine per cent compared to the last decade, according to the studies. The atmospheric concentration of the gas occurred for more than a century, the studies pointed out.

While methane emissions briefly stabilised between 2000 and 2006, concentrations of the gas in the atmosphere now exceed 1,875 parts per billion or about 2.5 times that from the 1850s. Methane is responsible for a quarter of global warming that occurred since the 1850s, according to climate scientists.

All known data about methane was gathered by researchers from emissions inventories, atmospheric measurements and models. This data was then collated to form a global 'methane budget' that detailed the processes that added and removed the gas from the atmosphere.

Raising livestock, increase in coal mining, landfills, oil and gas production were the specific activities linked to the greatest increases, according to Benjamin Poulter, coordinator of wetland methane emissions estimates for the Global Carbon Project.

"The increase was primarily fuelled by human activities, especially agriculture and fossil fuels," said Poulter, who is also a scientist at US space agency National Aeronautics and Space Administration. Wetlands contributed the most of the emissions, at 30 per cent, while oil, gas and coal activities accounted for 20 per cent of the emissions.

Agriculture — including manure management and enteric fermentation — made up 24 per cent of the emissions, while landfills were responsible for 11 per cent, the study noted.

Tropical regions in three continents — Africa, Asia and South America — were responsible for 64 per cent of the entire planet's emissions, while temperate regions and the Arctic contributed to 32 per cent and four per cent respectively. Large amounts of carbon are contained in the Arctic's frozen soils (permafrost) and forest vegetation.

Water-logged soil — once it begins to thaw — creates conditions ideal for methane production. Abnormal methane emissions in higher-latitude regions are yet to be found "despite thawing permafrost and record-breaking air temperatures year-after-year," said Poulter.

NASA's Arctic Boreal Ecosystem Vulnerability Study researchers, however, made hyperspectral airborne observations and found millions of sources of methane around small ponds and lakes in Alaska and western Canada.

BPGIC says basic design for Fujairah Phase III refinery ready

FUJAIRAH, Brooge Energy (Formerly Brooge Holdings), through its subsidiary Brooge Petroleum and Gas Investment Company (BPGIC), has announced that the final basic design for the company's planned Phase III oil storage terminals and refinery has been completed by MUC Oil & Gas Engineering Consultancy and handed over to the group.

A midstream oil storage and service provider strategically located outside the Strait of Hormuz, adjacent to the Port of Fujairah in the UAE, Brooge Energy said the completion of the basic design progresses BPGIC's plan to develop up to 3.5 million cu m of storage capacity, the equivalent of 22 million barrels. It is targeting the Phase III facility to be operational in late 2022.

The company had in April appointed MUC Oil & Gas Engineering Consultancy to complete the basic design and front-end engineering design (FEED) study for its planned 180,000 barrels per day (bpd) refinery and the Phase III oil storage facility in Fujairah.

BPGIC is a key independent storage provider conveniently situated in the east-coast port of Fujairah on the Gulf of Oman, which owns capacity to store clean petroleum products and fuel oil using some of the latest technology to maximize company performance and efficiency, while reducing operating costs, said a statement from the company.

Through the development of its Phase II and Phase III facilities, it is also building capacity to store crude oil using similar technology, it stated.

Nicolaas L Paardenkooper, CEO of Brooge Energy and BPGIC, said: "Our vision is to build the largest oil storage and be the best service provider in the Port of Fujairah in the UAE, which is one of the world's most strategically important choke points with approximately 25% of total global oil passing through this strait."

"Once Phase III is completed, this would bring our total storage capacity up to 4.5 million cu m, which is the equivalent of 28.3 million barrels of oil," remarked Paardenkooper.

"We are pleased that MUC has completed the basic design, which is an important stage in the planning and development of the facility, and that they are progressing with the FEED study which is anticipated to be completed in the coming weeks," he stated.

"Concurrently, we are in discussions with global oil majors that have expressed interest in contracting portions of the Phase III facility. We plan to ensure that Phase III capacity is fully contracted through a multi-year take-or-pay contract prior to commencing construction to ensure revenue stability and visibility," he added.

Iraq to resume oil exports to Jordan — Zawati

AMMAN — Iraq has completed all logistical procedures and started crude oil loading to resume the flow of Iraqi oil to the Kingdom, Energy Minister Hala Zawati announced on Thursday.

Iraq had suspended oil exports to Jordan after oil prices dropped to less than \$20 per barrel. In a statement carried by the Jordan News Agency, Petra, Zawati said that Jordan and Iraq had agreed last week to resume Iraqi oil exports to the Jordan Petroleum Refinery in Zarqa.

The move will bolster the Amman-Baghdad energy cooperation, which falls within the framework of a package of projects designated to serve the interests of the two countries, the minister said.

The total volume of Iraqi crude oil received by the Kingdom since the launch of shipments in September 2019 up until the end of April 2020 totalled 2.44 million barrels, at a rate of 10,000 barrels a day.

On the mechanism of importing oil amid the coronavirus crisis, the minister said that Iraqi oil tankers unload crude oil into Jordanian tankers at the border between the two countries, in line with the government's precautionary measures to halt the spread of the novel coronavirus.

The import of Iraqi oil comes within the framework of a memorandum of understanding (MoU) signed between the two countries in February 2019, under which Jordan buys Iraqi crude oil (Kirkuk crude oil) to meet part of its annual needs.

Under the MoU, Jordan receives 10,000 barrels of Iraqi crude oil daily with a \$16 discount per barrel on the price of Brent Crude to cover the difference of transport costs and deviations in standards, according to a previous Energy Ministry statement.

The oil is exported from Baiji in Iraq to the Jordan Petroleum Refinery Company and covers 7 per cent of the Kingdom's daily oil needs.

McDermott Wins EPC Contract for Modular Refinery in Nigeria

McDermott International Ltd. has been awarded an engineering and procurement contract from Azikel Petroleum Ltd. for the modular 12,000 barrels per day hydroskimming refinery located in Yenagoa, Bayelsa State in Nigeria.

The scope of the contract involves comprehensive engineering and design of the inside battery limits (ISBL), as well as equipment supply inside the ISBL, including all marked products. This follows McDermott's successful completion of the front-end engineering design, having worked with Azikel Petroleum on the project since 2018.

"McDermott has been an integral part of what is one of the few refineries to be built in Nigeria and we look forward to expanding our presence further by delivering the next phase of this important project," said Tareq Kawash, Senior Vice President of McDermott in Europe, Middle East and Africa. "Our decades of modularization experience makes us uniquely positioned to deliver this scope and the team has done a great job of developing a simple process design that meets all of Azikel's product specification requirements."

Azikel will build the facility, with early construction including site recovery and backfilling, and completion of roads, perimeter wall, drainage and security gates. The construction also includes the building of administrative, maintenance and terminal operator buildings, as well as the erection of feedstock tanks. Construction is also underway on a 200m pier with shoreline protection, which will be used for the delivery of the refinery modules and other equipment.

Dr. Eruani Azibapu Godbless, President of Azikel Group, stated that the Azikel Refinery is a flagship project for Nigeria, as it is the first hydroskimming refinery to advance to this level of achievement within the modular refinery realm. He also added that McDermott was awarded the contract based on the high level of confidence and professionalism it exhibited and aims to complete the project on schedule in 2021 within budget.

Iran to Turn Jask Port into Oil Exports Hub: President

The Islamic Republic of Iran is to turn its Jask port in the south of the country into a major hub of oil exports. That was announced by Iranian President Hassan Rouhani at a ceremony during which 18 national projects were inaugurated in the southern Hormozgan province on Thursday.

"Jask will soon become a very important port for petroleum exports, and, therefore, the status of the province will become higher and more important day by day," he noted.

A major pipeline is under construction that will connect Goreh in the west of the Persian Gulf to Jask Port in its east, making Iran independent of Strait of Hormuz for oil exports. Elsewhere in his remarks, the president underscored that the country has reached 90-percent self-sufficiency in the power industry.

"Despite all sanctions and pressure by the enemy, some 90 percent of affairs pertaining to planning and implementing key projects in the sophisticated power industry are run by capable Iranian experts, and we should move toward full self-sufficiency in this industry.

He then expressed his gratitude to all those working at the Ministry of Energy as well as investors and entrepreneurs in the private and non-governmental public sectors.

Pertamina starts producing B100 biodiesel at Dumai

Indonesian state-owned refiner Pertamina has started producing biodiesel made from 100pc palm oil (B100) at its 170,000 b/d Dumai refinery in Riau province.

It can produce 1,000 b/d (43,000 t/yr) of green diesel through the hydro-treated vegetable oil process using refined, bleached and deodorised palm oil feedstock. Previous trials could co-process up to 7.5pc and 12.5pc of the renewable diesel fuel with regular gasoil.

Pertamina is also targeting B100 production of 20,000 b/d at its 118,000 b/d Plaju refinery by 2023 and 6,000 b/d at its 348,000 b/d Cilacap refinery by June 2022. Jakarta is keen to boost domestic consumption of biodiesel to protect its 46mn t/yr palm oil industry in the face of declining demand from Europe.

Green Plains sues ADM, alleging ethanol market manipulation

CHICAGO: Green Plains Inc, one of the biggest U.S. ethanol producers, sued Archer Daniels Midland Co on Tuesday, accusing the global grain trader of manipulating the price of the biofuel to profit from its positions in the derivatives market.

Green Plains filed the proposed class action with the U.S. District Court of Nebraska, where it also claimed that senior ADM officials knew of the alleged manipulation. ADM told Reuters in an email statement that the company does not comment on pending litigation.

The lawsuit seeks unspecified damages. It follows reporting by Reuters that ADM's ethanol selling had led traders to complain to S&P Global Platts, which provides benchmark pricing for the physical ethanol contract at different U.S. delivery points.

According to the complaint, ADM was aggressively selling ethanol on the cash market at the Argo terminal just outside of Chicago - and timing such selling 30 minutes ahead of the close of the trading day. Green Plains also said ADM flooded the terminal with its barges, to choke off competitors' supplies and influence the price of spot and futures ethanol markets.

ADM "knew that it would take hard-earned money out of the pockets of other ethanol producers by depressing prices at the Argo Terminal, hurting the producers and imposing downstream pain on corn farmers and cooperatives," according to the complaint.

A similar lawsuit was filed last September by AOT Holding AG, a Swiss company with an energy trading subsidiary, in an Illinois federal court, seeking up to \$6.33 million in damages. The case is Green Plains Trade Group LLC et al v Archer Daniels Midland Co, U.S. District Court, District of Nebraska, No. 20-00279.

U.S. natgas futures edge up on hot forecasts ahead of storage report

U.S. natural gas futures edged up on Thursday ahead of a federal storage report expected to show a smaller-than-usual storage build on forecasts for hot weather to keep air conditioning demand high over the next two weeks.

That price rise came despite a slow increase in output and the lowest liquefied natural gas exports since early 2018. Analysts said U.S. utilities injected 47 billion cubic feet (bcf) of gas into storage during the week ended July 10. That compares with an increase of 67 bcf during the same week last year and a five-year (2015-19) average build of 63 bcf for the period.

If correct, the increase would bring stockpiles to 3.180 trillion cubic feet (tcf), 16.0% above the five-year average of 2.742 tcf for this time of year. By the end of the injection season in October, analysts expect U.S. inventories will reach a record high near 4.1 tcf.

Front-month gas futures rose 1.4 cents, or 0.8%, to \$1.792 per million British thermal units at 8:06 a.m. EDT (1206 GMT). Refinitiv said production in the Lower 48 U.S. states averaged 88.1 billion cubic feet per day (bcfd) so far in July, up from a 20-month low of 87.0 bcfd in June but still well below the all-time monthly high of 95.4 bcfd in November.

As consumers crank up their air conditioners as the weather heats up, Refinitiv forecast U.S. demand, including exports, will rise from 90.8 bcfd this week to 93.5 bcfd next week.

Pipeline gas flowing to U.S. LNG export plants averaged 3.2 bcfd (33% utilization) so far in July, down from a 20-month low of 4.1 bcfd in June and a record 8.7 bcfd in February. Utilization was about 90% in 2019.

Oil Jumps After Trump Leans Against Further Chinese Sanctions

Oil jumped to a four-month high after U.S. President Donald Trump indicated that he doesn't want to add more sanctions against Chinese officials for now in a move to diffuse tensions with Beijing.

Crude futures in New York rose 2.3% Wednesday. The decision to refrain from further restrictions added positive momentum to a market already supported by a U.S. government report showing that crude stockpiles contracted by the most this year.

Earlier, Saudi Arabia and Russia said OPEC+ will taper its output curbs in August, but the supply increase will be offset as demand recovers and laggard members compensate for overshooting quotas by making extra reductions.

"Oil has been tracking equities short-term, and equities went up on the news," said Michael Hiley, head of over-the-counter energy trading at New York-based LPS Futures. "No conflict with China is good for oil."

The large draw from American stockpiles in the Energy Information Administration report was largely due to declining imports, signaling the end of excess shipments from Saudi Arabia. At the same time, U.S. gasoline demand increased for the 11th consecutive week to the highest since late March.

"Lower imports was a big reason for the draw, and the import number is a good number for what we're going to see for the next few months," said Brian Kessens, a portfolio manager at Tortoise. "Those 2 million barrels per day that OPEC might add on the first day of August won't hit until September or October."

Crude has traded in a tight range around \$40 a barrel in July as lower supply and recovering demand is tempered with nervousness over a pandemic that's still raging in many parts of the world. There are patchy indications of a market recovery, with sulfurous crudes in short supply and key swaps in the North Sea market – known as contracts-for-difference – signaling additional strength.

In physical markets, Bakken crudes strengthened Wednesday morning following reports that the U.S. Court of Appeals for the District of Columbia Circuit issued an administrative stay on a lower court order that the Dakota Access Pipeline to shut down next month.

The 23-nation OPEC+ coalition, led by Riyadh and Moscow, will taper its curbs to 7.7 million barrels a day in August from 9.6 million currently, Saudi Energy Minister Prince Abdulaziz bin Salman and his Russian counterpart Alexander Novak said on Wednesday at the meeting of the group's monitoring committee.

Yet coalition members that didn't fulfill their commitments to cut output in May and June – such as Iraq and Nigeria – will make up for it with extra reductions in August and September, the prince said at the start of the conference.

Crude oil prices steady as Opec+ deal to raise output faces rising economic activity

NEW YORK: Oil prices steadied on Thursday, weighed down by an agreement from OPEC+ to ease record supply curbs but buoyed by tightening global inventories as economic activity picks up.

Brent crude fell 4 cents to \$43.75 a barrel by 11:10 a.m. EDT (1510 GMT). West Texas Intermediate (WTI) crude dropped 11 cents to \$41.09 a barrel. Both benchmarks rose 2% on Wednesday following a sharp drawdown in U.S. crude inventories.

The Organization of the Petroleum Exporting Countries and its allies, known as OPEC+, agreed on Wednesday to scale back oil production cuts from August. They will reduce their cuts to 7.7 million barrels per day through December from the 9.7 million bpd cuts in place since May.

"Nobody could really expect OPEC+ to keep the 9.7 million bpd curtailments into August," said Rystad Energy's senior oil markets analyst Paola Rodriguez-Masiu. "Boosting output by 2 million bpd is not little, but the demand recovery, even though a little slower than expected, justifies it."

Saudi Arabian Energy Minister Prince Abdulaziz bin Salman said production cuts in August and September would end up amounting to about 8.1 million-8.3 million bpd, more than the headline number. That is because countries in the grouping which over-produced earlier this year would compensate with extra August-September cuts, he said.

However, despite promising to better comply with OPEC+ production cuts, Angola is set export 41 cargoes of crude oil in September versus 38 in August, a loading programme shows. "We find unlikely that (laggards) will be able to achieve 100% of compliance," Rystad's Rodriguez-Masiu said.

In a sign of the recovery, China's refinery daily crude oil throughput in June climbed 9% from a year earlier, reaching its highest level on record amid rising gasoline and diesel consumption.

International Energy Agency Executive Director Fatih Birol said on Wednesday that global oil markets are slowly rebalancing, with prices of about \$40 per barrel expected in coming months.

Still, Royal Dutch Shell's chief executive said the global economy will not achieve a v-shaped recovery after the coronavirus epidemic, which will curtail oil and gas demand for years. "Energy demand, and certainty mobility demand, will be lower even when this crisis is more or less behind us," CEO Ben van Beurden said.

Oil prices ease after OPEC+ agrees to taper oil supply curbs

Oil prices eased on Thursday after OPEC and allies such as Russia agreed to taper record supply curbs from August, though the drop was cushioned by hopes for a swift US demand pick-up after a big drawdown from the country's crude stocks.

Brent crude fell 33 cents, or 0.8%, to \$43.46 a barrel by 0646 GMT, and US West Texas Intermediate (WTI) crude dropped 42 cents, or 1.0%, to \$40.78 a barrel. Prices rose 2% the previous day, helped by the US crude inventories drop.

The Organization of the Petroleum Exporting Countries (OPEC) and its allies, known as OPEC+, agreed on Wednesday to scale back oil production cuts from August as the global economy slowly recovers from the coronavirus pandemic.

OPEC+ has been cutting output since May by 9.7 million barrels per day, or 10% of global supply, but from August, cuts will officially taper to 7.7 million bpd until December. "Some investors took profits after the OPEC+ decision, but a big draw in US crude provided some support," Kazuhiko Saito, chief analyst at Fujitomi Co said.

Data from the Energy Information Administration showed US crude inventories fell 7.5 million barrels last week, shrinking much more than the 2.1 million-barrel drop expected by analysts in a Reuters poll.

Despite the official OPEC+ accord, Saudi Arabian Energy Minister Prince Abdulaziz bin Salman said production cuts in August and September would end up amounting to about 8.1 million-8.3 million bpd, more than the headline number. That's because countries in the grouping which over-produced earlier this year would compensate by making extra August-September cuts, the minister said.

Oil prices are expected to remain boxed in as more supply from OPEC+ countries will likely be absorbed by recovering demand, said Tsutomu Kosuge, president of commodity research firm Marketedge Co.

"I expect Brent will stick to the tight range between \$40.50-\$46.50 for the next month or so," he said, adding rising tensions between China and the United States may weigh on market sentiment.

US Secretary of State Mike Pompeo took fresh aim at China on Wednesday, saying the United States would impose visa restrictions on Chinese firms like Huawei Technologies that he accused of facilitating human-rights violations.

Rystad Energy also predicted that oil prices will stay where they are for the rest of 2020 as any uptick will hurt already struggling refining margins and negatively impact the most-needed recovery in refinery runs, it said in a note.

International Energy Agency Executive Director Fatih Birol said on Wednesday that global oil markets are slowly rebalancing after the shocks seen during the coronavirus lockdown, with prices expected at about \$40 per barrel in the coming months.

Crude oil futures slip nearly 1%, WTI trades below \$41 a barrel

Crude oil futures declined to Rs 3,060 per barrel on July 16 as participants increased their short position as seen by the open interest. Crude oil slipped after OPEC+ decision to taper down production cut to 7.7 million barrels per day from 9.7 Mbpd in August despite Energy Information Administration (EIA) data showed a sharp drawdown in US crude stock.

The US EIA reported that US crude inventories fell by 7.5 million barrels for the week ended July 10.

Tapan Patel, Senior Analyst (Commodities), HDFC Securities, said crude oil prices gained above \$41 on bullish weekly inventory data after a US EIA report showed that inventories fell by 7.5 mb for the week ending July 10. Crude oil prices also jumped after an OPEC and EIA report showed improved oil demand.

Crude oil prices eased after OPEC plus nations announced ease in output cut to 7.7 mb per day from August until December from current levels of 9.7 mb per day.

"NYMEX crude trades weaker today near \$40.72/bbl, a fall of more than 1 percent from the previous close. The scale-back of production cuts by OPEC + for August and September to 7.7 million bpd has triggered some profit booking. However, demand recovery from the US as indicated by the drop in inventories has supported the prices," said Ravindra Rao, VP- Head Commodity Research at Kotak Securities.

In the futures market, crude oil for July delivery touched an intraday high of Rs 3,084 and an intraday low of Rs 3,058 per barrel on MCX. So far, in the current series, black gold has touched a low of Rs 1,655 and a high of Rs 3,153.

Crude oil delivery for July slipped Rs 29, or 0.94 percent to Rs 3,065 per barrel at 15:11 hours IST with a business turnover of 4,833 lots. Crude oil delivery for August edged lower by Rs 28, or 0.90 percent, to Rs 3,088 per barrel with a business volume of 296 lots.

The value of July and August's contracts traded so far is Rs 722.41 crore and Rs 9.83 crore, respectively. Patel expects oil prices to trade down for the day with support at \$39 and resistance at \$42. MCX Crude oil July futures have support at Rs 2,970 with resistance at Rs 3,150.

West Texas Intermediate crude slipped 1.12 percent to \$40.74 per barrel, while Brent crude, the London-based international benchmark, was down 0.69 percent to \$43.49 per barrel.

Iranian heavy crude oil price rises 54% in June: OPEC

Iranian heavy oil price increased \$12.71 in June to register a 54-percent rise compared to the previous month, according to OPEC's latest monthly report published on Tuesday.

Iran sold its heavy crude oil at \$36.26 per barrel in the mentioned month, compared to May's \$23.55 per barrel. According to the report, the country's average heavy crude price was \$37.68 since the beginning of 2020 up to the report's publishing day.

The report put average Iranian crude output for the second quarter of 2020 at 1.958 million barrels per day indicating a near 103,000-bpd fall compared to the figure for the first quarter of 2020.

In addition to the devastating impacts of the coronavirus pandemic on the global oil industry which resulted in the drastic fall in oil prices, the Iranian oil industry has also been under pressure from the U.S. efforts to isolate the country by re-imposing sanctions.

The new round of sanctions targeting Iran's oil sector was put in action in early November 2018 and many of Iran's oil buyers have given in under the U.S. pressures.

In late 2019, Iranian Oil Minister Bijan Namdar Zanganeh said that Iran will use any possible way to export its oil, stressing that exporting crude was the country's legitimate right.

"We will use every possible way to export our oil and we will not succumb to America's pressure because exporting oil is Iran's legitimate right," Zanganeh said.

Courtesy: Media Reports: PTI / Reuters / Financial Times / BBC Business News / DAWN (Pakistan) / Tehran Times / The Times/ CNN/ BBC News / OPEC Press releases / Africa Intelligence / Australia Daily / Hong Kong Times / Gulf News / Economic Times / Times of India / Business Standard / Business Line / Financial Express / Deccan Chronicle / Tribune / Telegraph / Statesman / Hindustan Times / The Hindu / The Assam Tribune / Parliament House Press releases / Company Press releases / Ministry / Petroleum Bazaar staff reporting. Inter-oceanic Ship

INDUSTRIAL SALES PERFORMANCE : MONTHLY (TMT)

PRODUCT	BPC		IOC		HPCL		TOTAL	
	MAY 2020	MAY 2019	MAY 2020	MAY 2019	MAY 2020	MAY 2019	MAY 2020	MAY 2019
MS(R)	435.2	687.5	677.8	1,043.5	385.8	616.3	1,499.2	2,347.9
SPEED	10.6	22.5	36.6	65.4	34.2	49.8	81.5	137.7
MS RETAIL	445.8	710.0	714.4	1,108.8	420.0	666.1	1,580.6	2,485.7
HSD (R)	1226.9	1742.1	1,958.7	2,735.1	1,123.7	1,581.8	4,310.0	6,060.2
HSD PREMIUM	0.05	0.22	0.02	0.10	1.5	2.5	1.6	2.8
HSD RETAIL	1226.9	1742.3	1,958.7	2,735.2	1,125.2	1,584.3	4,311.6	6,063.0
SKO	20.1	36.8	120.4	177.5	25.6	39.8	166.1	254.2
CNG	13.7	39.2	16.6	51.9	7.6	29.7	37.9	120.8
AUTO LPG	0.8	2.4	3.1	8.7	1.2	3.3	5.1	14.4
RETAIL TOTAL	1707.4	2530.8	2,813.3	4,082.3	1,579.6	2,323.2	6,101.4	8,938.0
LNG GAS TOTAL	74.1	62.2	116.6	177.9			822.0	980.4
MS (D)	0.7	1.2	5.2	9.1	0.6	0.7	6.5	10.9
HSD (D)	68.2	134.2	381.9	674.9	57.5	118.1	527.6	930.1
SKO (D)	3.5	4.3	6.6	5.5	4.9	4.0	15.0	13.9
LDO (T)	10.3	9.8	17.5	19.7	33.4	18.1	61.3	47.5
FO	57.0	62.2	226.7	220.5	93.9	98.6	377.7	381.5
LSHS	0.7	1.9	16.3	20.1	8.3	7.1	25.3	29.1
FO/LSHS TOTAL	57.7	64.1	243.0	240.6	102.1	105.8	403.0	410.7
BITUMEN (B)	68.6	99.1	181.3	246.6	136.3	173.9	402.5	527.2
BITUMEN (P)	9.5	9.8	28.5	26.5	21.7	10.7	60.6	47.4
BITUMEN TOTAL	78.1	108.9	209.7	273.0	158.0	184.6	463.1	574.6
NAPHTHA TOTAL	29.6	40.0	53.8	56.3	29.3	23.6	211.9	205.3
HEXANE	2.8	1.9	0.2	0.2	3.0	1.2	7.9	4.9
S.B.P.	0.5	1.0			0.2	0.1	0.6	1.1
M.T.O.	8.8	8.0	0.4	0.1	11.0	6.8	20.4	15.1
BENZENE	5.7	8.2	9.1	14.2			14.8	22.4
TOLUENE	2.3	2.5					2.3	2.5
C3 +	13.4	17.6	1.4	3.0	3.1	5.0	20.5	28.0
L.A.B.F.S.	5.7	2.0	5.2	4.9	4.6	0.1	15.5	13.7
PETCOKE	57.6	103.5	194.9	180.3			340.9	329.0
SULPHUR	21.4	32.1	36.8	46.7	4.8	5.7	72.7	100.3
MISC.	0.00		2.1	38.3	2.8	0.4	34.2	119.5
I & C TOTAL	366.3	539.2	1,167.8	1,566.9	415.3	474.1	2,218.4	2,829.7
LPG BULK	5.6	7.1	14.8	12.4	8.5	13.5	41.7	65.5
LPG PKD -DOM	560.4	461.9	1,036.1	868.3	582.3	464.1	2,178.7	1,794.3
LPG PKD - NON DOM	26.6	63.7	38.2	75.5	29.2	62.5	94.0	201.8
LPG TOTAL	592.6	532.8	1,089.1	956.2	619.9	540.1	2,314.3	2,061.6
ATF/JET A-1	24.7	178.1	69.6	406.4	13.3	59.4	108.0	644.8
AVN.GAS			0.0	0.2			0.0	0.2
AVIATION TOTAL	24.7	178.1	69.6	406.5	13.3	59.4	108.0	645.0
FINISH PRODUCT	9.4	20.1	16.3	33.2	27.2	38.2	52.9	91.4
BASE OIL				0.4	2.7	2.9	2.7	3.4
GREASES	0.30	0.31	0.7	1.5	0.4	0.5	1.4	2.3
LUBS/GRS TOTAL	9.7	20.4	16.9	35.1	30.3	41.6	56.9	97.1
PRODUCT TOTAL	2774.7	3863.5	5,273.4	7,224.8	2,658.3	3,438.4	11,621.3	15,551.7
MS TOTAL	446.5	711.2	719.6	1,117.9	420.6	666.8	1,587.1	2,496.6
HSD TOTAL	1295.1	1876.5	2,340.6	3,410.2	1,182.7	1,702.4	4,839	6,993

OMC SALES CUMULATIVE - APR- MAR 2021 (TMT)

PRODUCT	BPC		IOC		HPCL		TOTAL	
	MAY 2020	MAY 2019	MAY 2020	MAY 2019	MAY 2020	MAY 2019	MAY 2020	MAY 2019
MS(R)	657.7	1308.6	1,078.3	1,989.2	588.8	1,158.7	2,325.5	4,457.8
SPEED	15.0	41.2	56.7	122.9	51.1	89.1	122.9	253.2
MS RETAIL	672.8	1349.8	1,135.1	2,112.1	640.0	1,247.7	2,448.4	4,711.0
HSD (R)	1879.2	3364.5	3,182.8	5,342.0	1,765.7	3,019.3	6,828.7	11,728.0
HSD PREMIUM	0.1	0.4	0.03	0.17	2.2	4.3	2.3	4.9
HSD RETAIL	1879.3	3364.9	3,182.8	5,342.1	1,767.9	3,023.6	6,831.1	11,732.9
SKO	34.3	74.5	210.6	346.0	44.3	79.0	289.3	499.6
CNG	19.5	77.7	22.8	95.6	11.0	56.0	53.4	229.3
AUTO LPG	0.9	4.9	3.6	17.1	1.3	6.4	5.8	28.4
RETAIL TOTAL	2606.8	4871.7	4,555.0	7,913.0	2,464.5	4,412.9	9,627.9	17,201.1
LNG GAS TOTAL	114.8	113.0	196.7	291.8			1,471.9	1,802.1
MS (D)	1.0	2.2	9.0	16.6	0.9	1.4	10.9	20.2
HSD (D)	103.8	264.0	633.2	1,322.1	92.7	232.2	862.5	1,823.8
SKO (D)	5.0	7.7	8.5	7.6	7.5	7.5	21.0	22.8
LDO (T)	13.2	19.2	28.4	32.4	46.0	39.4	87.6	91.0
FO	93.9	125.2	367.5	460.8	140.3	190.7	601.9	777.3
LSHS	1.6	2.9	27.9	43.4	14.4	14.0	43.9	60.3
FO/LSHS TOTAL	95.5	128.1	395.4	504.2	154.7	204.7	645.8	837.6
BITUMEN (B)	79.6	191.1	217.3	531.0	165.4	306.3	482.5	1,051.6
BITUMEN (P)	11.2	20.1	34.7	50.6	28.0	22.0	74.9	93.2
BITUMEN TOTAL	90.8	211.2	252.0	581.6	193.3	328.2	557.4	1,144.8
NAPHTHA TOTAL	32.4	117.0	61.1	119.2	43.8	44.2	285.1	446.2
HEXANE	4.7	4.0	0.3	0.6	4.8	2.7	13.1	10.5
S.B.P.	0.5	1.9			0.2	0.2	0.7	2.2
M.T.O.	8.9	15.3	0.4	0.1	12.9	13.7	22.4	29.8
BENZENE	7.4	15.9	14.5	26.3			22.0	42.2
TOLUENE	2.4	5.6					2.4	5.6
C3 +	19.4	32.3	1.7	5.3	3.1	10.2	27.2	53.0
L.A.B.F.S.	8.5	6.2	10.1	4.9	9.6	4.6	35.9	28.7
PETCOKE	68.7	188.9	271.9	427.7			495.3	761.0
SULPHUR	35.4	70.8	67.8	86.8	10.7	10.2	127.5	196.0
MISC.	0.003		2.5	76.4	2.9	0.8	69.2	244.4
I & C TOTAL	497.5	1090.4	1,756.9	3,211.9	583.2	900.1	3,286.0	5,759.9
LPG BULK	8.0	14.8	16.8	24.9	10.1	28.7	57.4	134.8
LPG PKD -DOM	1090.4	895.0	2,049.9	1,668.1	1,112.4	885.5	4,252.7	3,448.6
LPG PKD - NON DOM	34.8	124.4	50.3	145.8	39.3	120.2	124.4	390.4
LPG TOTAL	1133.3	1034.2	2,116.9	1,838.8	1,161.8	1,034.4	4,434.4	3,973.8
ATF/JET A-1	38.6	349.7	104.6	793.7	18.9	120.0	162.5	1,264.8
AVN.GAS			0.0	0.4			0.04	0.35
AVIATION TOTAL	38.6	349.7	104.6	794.0	18.9	120.0	162.5	1,265.1
FINISH PRODUCT	11.0	34.2	21.7	60.0	33.2	73.9	65.9	168.1
BASE OIL				0.88	2.7	9.9	2.7	10.7
GREASES	0.34	0.45	0.9	2.8	0.5	0.8	1.7	4.1
LUBS/GRS TOTAL	11.3	34.7	22.6	63.6	36.4	84.6	70.3	182.9
PRODUCT TOTAL	4402.2	7493.6	8,752.8	14,113.2	4,265.0	6,552.1	19,053.3	30,185.0
MS TOTAL	673.8	1352.0	1,144.1	2,128.7	640.8	1,249.1	2,459.3	4,731.2
HSD TOTAL	1983.1	3628.9	3,816.1	6,664.3	1,860.6	3,255.9	7,694	13,557

PIPELINE TRANSFERS

MAJOR CRUDE OIL PIPELINES IN INDIA

Pipeline	Length	Annual capacity	Capacity	Act. Qty.
	in KMs	(MMT)	(MMT)	(MMT)
CTF (Central Tank Farm) Kalol to CTF Nawagam -	62.5	3.1	3.1	1.0
Nawagam-Koyali	78.4	5.4	5.4	2.2
Nawagam-Koyali	78.4	3.3	3.3	1.4
MHN-NGM (Mehsana-Nawagam) trunk line	77.0	2.3	2.3	2.1
CTF (Central Tank Farm), Ankleshwar to Koyali oil pipeline (AKCL	94.8	2.2	2.2	0.9
CTF (Central Tank Farm), Ankleshwar to PF (Central Processing Facility), Gandhar	44.3	0.4	0.4	0.0
CPF (Central Processing Facility), Gandhar to Saraswani 'T' point	56.7	1.8	1.8	0.7
Akholjuni- Koyali oil pipe line (Commissioned in July 2010). Akholjuni to Laxmipura 'T' point	65.5	0.5	0.5	0.2
Lakwa-Moran oil line (New)	17.5	1.5	0.2	0.4
Lakwa-Moran oil line (Old)	14.6	1.5	0.1	0.5
Geleki-Jorhat oil line	48.5	1.5	1.5	0.5
Borholla- Jorhat line	42.8	0.6	0.6	0.1
NRM (Narimanam) to CPCL (Chennai Petroleum Corporation Limited)	4.9	0.7	0.7	0.3
KSP-WGGS to TPK Refinery (Kesnapalli-West- Group Gathering Station to Tatipaka)	13.5	0.1	0.1	0.0
GMAA EPT (Gopavaram Early Production Terminal) to S. Yanam Unloading Terminal (3.5 Km long and 4").	3.5	0.1	0.1	0.1
Mumbai High - Uran - Trunk (MUT) 30" pipeline	204.0	15.6	15.6	9.3
Heera - Uran - Trunk (HUT) 24" pipeline	81.0	11.5	11.5	3.6
Bombay-UranTrunk (BUT) 30" pipeline	203.0	6.4	6.4	0.01
Salaya-Mathura pipeline (SMPL) (1)	2576.0	25.0	23.6	26.1
Paradip-Haldia-Barauni pipeline (PHBPL) (2)	1447.0	15.2	11.0	16.6
Mundra-Panipat pipeline	1194.0	8.4	8.4	8.6
Duliajan-Digboi-Bongaigaon-Barauni pipeline	1193.0	8.4	8.4	6.6
Mangla-Bhogat pipeline	660.0	8.7	8.7	8.1
Mundra- Bathinda pipeline	1017.0	9.0	9.0	10.5
Vadinar-Bina pipeline	937.0	6.0	6.0	6.4
	210	1.7	1.7	0.1

MAJOR PETROLEUM PRODUCTS PIPELINE IN INDIA

Pipeline	Length		Annual capacity	
	in KMs		Capacity (MMT)	Act. Qty. (MMT)
Barauni - Kanpur pipeline	745		3.5	2.5
Guwahati - Siliguri pipeline	435		1.4	2.0
Haldia-Barauni pipeline	526		1.25	1.4
Haldia-Mourigram-Rajbandh pipeline	277		1.35	1.8
Koyali-Ahmedabad pipeline	116		1.1	0.8
Koyali-Sanganer pipeline	1288		4.6	3.5
Koyali-Ratlam pipeline	265		2	1.5
Koyali-Dahej pipeline	197		2.6	0.5
Mathura-Tundla pipeline	56	1.2	1.2	0.4
Mathura-Bharatpur pipeline	21			0.3
Mathura-Delhi pipeline	147	3.7	3.7	2.6
Panipat-Amabala-Jalandhar (Including Kurukshetra-Roorkee- Najibabad branch line)	434	3.5	3.5	3.0
Panipat-Delhi (Including Sonapat-Meerut branch line) pipeline	189	3	3	1.2
Panipat Bijwasan ATF Pipeline (1)	111			
Panipat-Bathinda pipeline	219	1.5	1.5	1.5
Panipat-Rewari pipeline	155		2.1	1.6
Chennai-Trichy-Madurai pipeline	683		2.3	2.8
Chennai - Meenambakkam ATF pipeline	95		0.18	0.2
Chennai-Bengaluru pipeline	290		2.45	1.5
Digboi - Tinsukia pipeline	75		1	0.4
Devangonhi - Devanahalli pipeline	36		0.66	0.2
Paradip-Raipur-Ranchi pipeline (PRRPL) (2)	857		5	0.9
Mumbai-Manmad-Bijwasan pipeline	1389		6.0	6.7
Bina-Kota pipeline	259		4.4	3.0
ATF P/L Mumbai Refinery (MR)-Santacruz	15		1.4	0.9
ATF P/L Kochi Refinery (KR)-Kochi airport	34		0.6	0.2
Kota - Jobner pipeline (1)	210		1.7	0.4
Cochin-Coimbatore-Karur (CCK) pipeline	293		3.3	2.8
Mumbai-Pune-Solapur pipeline	508		4.3	4.1
Vizag-Vijaywada-Secunderabad pipeline	572		5.4	5.0
Mundra-Delhi pipeline	1054		5.0	2.5
Ramanmandi-Bahadurgarh pipeline	243		4.7	4.7
Ramanmandi-Bathinda pipeline	30		1.1	0.9
Awa-Salawas pipeline	93		2.3	0.6
Bahadurgarh-Tikrikalan pipeline	14		0.8	0.5
Rewari- Kanpur Pipeline (1)	443		8.0	1.9
ATF pipeline from Mumbai Refinery to Mumbai Airport	19.65		1.1	0.4
Mangalore-Hassan-Bengaluru (MHB) pipeline (1)	362		2.1	3.4
Numaligarh-Siliguri pipeline	654		1.7	1.8
LPG PIPELINES				
Panipat-Jalandhar pipeline	274		0.7	0.6
Mumbai-Uran pipeline (2)	28		0.8	0.4
Mangalore-Hassan-Mysore-Solur LPG (2)	356		1.9	0.1
Jamnagar-Loni pipeline	1414		2.5	2.4
Vizag-Secunderabad pipeline	618		1.3	0.9

GAS PIPELINE NETWORK

Pipeline	Length in KMs	Design capacity (mmscmd)	Pipeline size	Average flow (mmscmd)
Hazira-Vijaipur-Jagdishpur Pipeline	4659.00	53.00	36"	33.16
DVPL-GREP Upgradation	1119.00	54.00	48"	28.26
*Chhainsa-Jhajjar-Hissar Pipeline	265.00	5.00	36"/16"	0.97
Dahej-Uran-Panvel Pipeline	875.00	19.90	30"/18"	12.62
*Dadri-Bawana-Nangal Pipeline	834.80	31.00	36"/30"/ 24"/18"	4.66
Dabhol-Bengaluru Pipeline	1097.00	16.00	36"/4"	1.17
Kochi-Koottanad-Bengaluru-Mangalore	48.00	6.00	16"/4"	1.03
Assam (Lakwa)	8.00	2.50	24"	0.37
Tripura (Agartala)	61.00	2.30	12"	1.44
Ahmedabad	133.00	2.91	12"	0.26
Rajasthan (Focus Energy)	151.40	2.35	12"	1.44
Bharuch, Vadodara (Undera) including RLNG+RIL	538.00	15.42	24"/16"	4.08
Mumbai	129.00	7.03	26"	6.31
KG Basin (including RLNG+RIL)	881.00	16.00	18"	5.31
Cauvery Basin	278.00	8.66	18"	2.65
East-West Pipeline (RGTEL)	1480.00	80.00	48"	17.00
GSPL network including spur lines	2612.00	43.00	Assorted	25.33
Assam regional network	816.80	3.24	16" and others	2.25
Dadri-Panipat	140.41	9.50	30"/10"	4.34
Uran-Trombay	24.00	6.00	20"	3.80
Total	16150.41	383.81		156.44

INDUSTRY MARKETING INFRASTRUCTURE

PARTICULARS	IOCL	BPCL	HPCL	RIL	ESSAR	Shell	Others	Total
POL terminal/depots	131	83	82	18\$	2	-	6*	322
Aviation fuel stations	104	42	37	27	-	-	1@	211
Retail Outlets (total)	26212	13983	14412	1400	3499	85	4^	59595
LPG distributors (total)	9570	4684	4532	-	-	-	-	18786
SKO/LDO agencies	3904	1001	1638	-	-	-	-	6543
LPG bottling plants	91	50	47	-	-	-	1#	189
LPG bottling capacity	8905	3663	3672	-	-	-	24~	16264
Rural ROs	7051	2492	3056	127	1168	11	-	13905
RGGLVY	2899	1455	1407	-	-	-	-	5761
POL terminal/depots	11.39	5.95	6.12	-	-	-	-	23.5

BREAK-UP OF CONSUMPTION DATA

Product	2014-15			2015-16			2016-17		
	PSU	Private	Total	PSU	Private	Total	PSU	Private	Total
LPG	17571	429	18000	19134	489	19623	21177	371	21548
MS	18588	487	19075	21079	768	21847	22518	1247	23765
Naphtha	4814	6268	11082	4790	8481	13271	4903	8351	13254
ATF	5319	404	5723	5629	632	6262	6187	832	7019
SKO	7087	0	7087	6826	0	6826	5396	0	5396
HSD	68701	715	69416	72092	2555	74647	71446	4566	76012
LDO	365	0	365	407	0	407	448	0	448
Lubes	1162	2148	3310	1312	2259	3571	1339	2075	3414
FO/LSHS	5167	794	5961	5665	968	6632	6007	1181	7188
Bitumen	4366	707	5073	4819	1118	5938	4721	1168	5889
PetCoke	2391	12167	14557	3483	15815	19297	3952	19636	23589
Others	2085	3785	5870	2299	4053	6352	2803	3889	6692
Total	137616	27904	165520	147535	37139	184674	150897	43317	194214

NATURAL GAS IMPORT, SALE AND PRODUCTION

IMPORT OF LIQUEFIED NATURAL GAS TO THE DOMESTIC MARKET									
Month	APRIL 2020	MAY 2020	JUNE 2020	JULY 2020	AUGUST 2020	SEPT. 2020	OCT. 2020	NOV. 2020	TOTAL
Total LNG Imports in MMT	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
Total LNG Imports in MMSCM	1947	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1947

* Provisional

TBTU: Trillion British Thermal Unit

Source: Petronet LNG Limited & Hazira LNG Pvt Ltd.

SALE OF NATURAL GAS IN THE DOMESTIC MARKET *									
(In MMSCM)									
Month	APRIL 2020	MAY 2020	JUNE 2020	JULY 2020	AUGUST 2020	SEPT. 2020	OCT. 2020	NOV. 2020	Total
Natural Gas (Incl. CBM)	2066	2215	0	0	0	0	0	0	4281
LNG Import	1947	2383	0	0	0	0	0	0	4330
Total	4013	4598	0	0	0	0	0	0	8611

* Provisional

MMSCM: Million Standard Cubic Metre

Domestic Natural Gas include CBM and net of flare and loss

Source: ONGC, OIL, DGH, PLL, HLPL, GAIL, GSPC, RILAND IOCL

STATE-WISE NATURAL GAS PRODUCTION IN INDIA									
Month	APRIL 2020	MAY 2020	JUNE 2020	JULY 2020	AUGUST 2020	SEPT. 2020	OCT. 2020	NOV. 2020	TOTAL
I) Gross Production :									
A) Onshore:									
(i) Assam/Arunachal Pradesh	230	270	0	0	0	0	0	0	500
(ii) Rajasthan	138	149	0	0	0	0	0	0	287
(iii) Gujarat	89	91	0	0	0	0	0	0	180
(iv) Tamil Nadu	68	78	0	0	0	0	0	0	146
(v) Andhra Pradesh	68	69	0	0	0	0	0	0	137
(vi) Tripura	136	144	0	0	0	0	0	0	280
(vii) West Bengal, MP, JHARKHAND (CBM)	50	53	0	0	0	0	0	0	103
Onshore Total (A)	729	800	0	0	0	0	0	0	1529
B) Offshore:	1382	1447	0	0	0	0	0	0	2829
Total (A+B)	2161	2300	0	0	0	0	0	0	4461
II) Net Availability ¹	2066	2215	0	0	0	0	0	0	4281

* Provisional

MMSCM: Million Standard Cubic Metre

Source: ONGC, OIL & DGH

NOTE :¹Denotes natural gas available for consumption, which is derived by deducting from gross production, the quantity of gas flared by producing companies

OMC – MS DIRECT CONSUMPTION

STATE	Volume – TMTs							
	BPCL		IOCL		HPCL		TOTAL	
	2020 MAY	2019 MAY	2020 MAY	2019 MAY	2020 MAY	2019 MAY	2020	2019
Ladakh			0.40		0.09		0.49	
Jammu & Kashmir	5.21	7.25	7.89	10.88	4.84	6.31	17.94	24.44
Punjab	11.24	15.78	29.42	39.01	15.35	21.09	62.40	84.11
Rajasthan	22.52	39.39	36.37	57.85	24.50	39.88	99.36	157.91
Uttar Pradesh	44.16	72.71	94.29	156.12	40.36	66.98	198.93	324.17
Haryana	11.95	18.03	29.69	44.38	15.41	21.96	62.84	91.90
Himachal Pradesh	2.61	3.98	6.81	10.57	3.46	5.46	13.33	20.54
Uttarakhand	3.39	6.35	7.06	14.03	3.81	7.17	15.49	29.64
Chandigarh	1.16	3.28	2.08	5.87	0.84	2.13	4.09	11.27
Delhi	9.25	22.17	14.71	36.69	8.30	19.93	32.58	79.09
NORTH	111.49	188.96	228.73	375.40	116.95	190.92	507.45	823.06
Jharkhand	7.69	12.46	12.72	21.06	6.84	11.50	29.06	48.19
Assam	5.19	8.38	13.55	21.71	3.33	5.04	23.55	37.39
Bihar	14.44	22.90	26.70	43.34	9.65	15.61	52.92	85.02
Odisha	13.58	19.80	24.18	34.51	9.10	14.07	52.19	75.14
West Bengal	13.97	21.64	27.60	39.96	12.02	18.73	55.86	83.03
Manipur	0.81	1.27	2.88	4.60			3.70	5.90
Meghalaya	1.04	1.71	2.30	5.19	0.60	1.34	3.99	8.40
Nagaland	0.40	0.75	1.16	2.18	0.06	0.08	1.69	3.24
Sikkim	0.33	0.77	0.35	0.88	0.14	0.26	0.82	1.93
Tripura	0.17	0.24	3.09	4.31	0.10		3.37	4.56
Andaman & Nicobar Is			0.74	1.51			0.74	1.51
Arunachal Pradesh	0.60	0.92	2.21	2.63	0.01		3.08	3.72
Mizoram	0.32	0.24	1.62	2.14	0.15	0.24	2.12	2.63
EAST	58.53	91.08	119.10	184.03	41.99	66.89	233.09	360.66
Goa	4.61	7.96	2.27	3.81	2.83	4.79	9.71	16.55
Gujarat	24.60	43.17	35.42	63.69	21.27	37.18	111.34	189.52
Madhya Pradesh	27.15	42.76	35.49	51.81	23.61	36.42	97.82	145.71
Maharashtra	55.39	103.11	51.36	89.16	54.31	102.44	176.50	318.19
Chhattisgarh	10.40	13.84	15.62	22.44	12.36	17.56	39.86	55.72
Dadar & Nagar Haveli	0.34	0.48	0.25	0.52	0.37	0.72	1.17	2.01
Daman & Diu		0.36		0.67		0.58		1.90
WEST	122.49	211.68	140.40	232.10	114.75	199.69	436.40	729.61
Andhra Pradesh	20.68	25.14	31.26	38.79	28.73	36.97	90.30	110.06
Kerala	20.40	32.35	38.18	60.53	23.12	36.99	87.55	137.45
Tamil Nadu	50.51	75.23	63.40	88.36	36.94	52.94	169.06	237.12
Karnataka	39.36	52.87	63.23	84.91	31.58	44.32	151.66	204.42
Telangana	21.05	29.79	27.12	39.04	24.65	34.79	80.48	112.01
Pondicherry	1.30	2.94	2.99	5.70	1.29	2.65	6.07	12.09
SOUTH	153.29	218.31	226.17	317.32	146.31	208.65	585.11	813.15
TOTAL	445.81	710.03	714.39	1108.84	420.00	666.15	1762.05	2726.47

OMC – HSD CONSUMPTION

Volume – TMTs

STATE	BPCL		IOCL		HPCL		TOTAL	
	2020 MAY	2019 MAY	2020 MAY	2019 MAY	2020 MAY	2019 MAY	2020	2019
Ladakh			0.49		0.11		0.60	
Jammu & Kashmir	9.49	16.74	15.11	25.69	8.41	13.22	33.01	55.65
Punjab	44.28	59.59	117.01	153.22	62.42	83.60	248.63	328.83
Rajasthan	70.75	109.30	110.95	159.54	77.59	110.73	315.50	444.65
Uttar Pradesh	145.13	178.35	295.70	366.30	128.12	162.60	656.66	810.51
Haryana	59.77	87.85	142.26	209.66	78.69	105.78	308.27	439.62
Himachal Pradesh	6.70	9.60	18.97	28.37	10.48	14.18	37.47	53.66
Uttarakhand	8.71	14.05	18.44	32.24	9.46	16.43	40.40	68.19
Chandigarh	1.61	4.51	2.82	7.82	1.08	3.22	5.51	15.54
Delhi	4.19	20.16	6.14	29.33	3.95	17.25	14.59	67.34
NORTH	350.64	500.16	727.90	1012.17	380.31	527.01	1660.65	2283.99
Jharkhand	27.02	41.83	41.60	61.58	19.88	29.04	99.01	147.27
Assam	9.95	14.94	29.27	39.28	6.07	8.62	49.97	68.95
Bihar	47.90	56.48	91.40	105.20	33.89	39.88	182.15	213.05
Odisha	42.66	51.14	76.87	91.58	29.85	33.55	165.11	193.10
West Bengal	36.58	64.64	74.95	131.06	30.80	56.42	154.31	269.57
Manipur	1.46	2.02	6.33	8.77			7.86	10.91
Meghalaya	4.36	7.95	9.01	16.37	1.61	2.97	15.89	29.31
Nagaland	1.48	2.39	2.58	3.49	0.15	0.13	4.59	6.61
Sikkim	1.12	2.64	1.19	2.47	0.49	0.63	2.83	5.79
Tripura	0.23	0.40	4.41	5.99	0.08		4.74	6.39
Andaman & Nicobar Is			1.30	2.45			1.30	2.45
Arunachal Pradesh	1.92	2.38	5.91	5.33	0.10		8.64	8.33
Mizoram	1.06	0.64	3.51	4.69	0.32	0.36	4.94	5.75
EAST	175.73	247.43	348.32	478.26	123.23	171.60	701.35	967.48
Goa	4.67	8.83	3.48	5.20	3.57	6.44	11.72	20.46
Gujarat	76.23	104.65	106.56	151.43	62.63	85.38	340.88	451.57
Madhya Pradesh	69.99	94.01	91.27	112.67	60.69	77.84	253.91	322.13
Maharashtra	185.77	257.45	165.29	234.83	161.64	233.13	568.14	792.08
Chhattisgarh	30.19	34.97	45.08	51.98	36.27	43.97	117.45	137.95
Dadar & Nagar Haveli	1.52	2.18	1.83	5.03	1.65	3.72	6.55	13.55
Daman & Diu		2.32		1.60		1.71		6.88
WEST	368.37	504.42	413.51	562.74	326.45	452.18	1298.65	1744.62
Andhra Pradesh	57.10	70.53	72.55	93.40	60.94	81.49	216.15	272.26
Kerala	28.48	51.98	51.10	89.27	31.06	55.53	119.49	209.40
Tamil Nadu	91.18	153.42	108.97	172.52	60.68	97.16	289.86	459.66
Karnataka	98.79	138.51	161.92	225.73	79.33	112.65	378.86	525.76
Telangana	54.59	70.08	68.52	88.45	61.10	81.77	203.47	260.35
Pondicherry	2.03	5.76	5.94	12.70	2.12	4.90	10.75	24.69
SOUTH	332.18	490.28	469.01	682.07	295.23	433.50	1218.59	1752.11
TOTAL	1226.92	1742.29	1958.73	2735.24	1125.22	1584.29	4879.23	6748.20

OMC – HSD DIRECT CONSUMPTION

STATE	BPCL		IOCL		HPCL		TOTAL	
	2020 MAY	2019 MAY	2020 MAY	2019 MAY	2020 MAY	2019 MAY	2020	2019
Ladakh	0.89		3.84		0.38		5.11	
Jammu & Kashmir	0.91	1.00	2.69	8.99	1.31	2.11	4.91	12.10
Punjab	0.81	1.90	6.48	17.14	0.84	2.00	8.18	21.04
Rajasthan	3.70	5.51	21.80	34.49	3.14	11.78	39.96	64.55
Uttar Pradesh	2.01	4.69	47.51	83.04	0.97	1.53	50.84	89.56
Haryana	1.26	1.97	6.29	16.47	0.45	1.63	8.12	20.54
Himachal Pradesh	0.23	0.11	2.52	6.63	0.10	0.62	2.85	7.36
Uttarakhand	1.20	1.43	2.57	5.59	0.61	0.71	4.56	7.92
Chandigarh	0.07	0.44	0.15	1.46			0.22	1.90
Delhi	0.01	0.05	1.98	12.13	0.02	0.07	2.02	12.24
NORTH	11.09	17.10	95.85	185.93	7.83	20.46	126.76	237.21
Jharkhand	4.30	3.61	23.20	22.78	0.34	0.64	29.04	28.26
Assam	0.52	1.26	7.53	14.18			8.05	15.80
Bihar	1.84	4.04	4.43	9.92	0.28	0.14	6.78	14.78
Odisha	6.87	5.08	22.90	32.50	3.81	5.61	38.12	48.96
West Bengal	2.21	1.75	12.32	29.16	0.64	3.53	15.75	35.96
Manipur			1.14	0.91			1.14	0.91
Meghalaya	0.03	0.04	0.95	1.35			0.98	1.39
Nagaland	0.01		1.06	0.59			1.07	0.59
Sikkim	0.46	0.30	1.44	1.59	0.00		1.90	1.89
Tripura			0.54	0.79			0.54	0.79
Andaman & Nicobar Is			8.71	12.17			8.71	12.17
Arunachal Pradesh	0.17	0.23	2.57	2.28			2.74	2.51
Mizoram			0.90	1.15			0.90	1.15
EAST	16.39	16.31	87.69	129.36	5.08	9.92	115.73	165.18
Goa	0.37	1.45	6.82	8.12	0.55	0.74	7.74	10.32
Gujarat	1.81	2.27	19.63	22.27	2.54	11.61	52.42	65.30
Madhya Pradesh	3.66	2.81	29.33	37.32	0.72	1.53	34.02	44.52
Maharashtra	7.44	17.30	41.35	85.82	8.20	20.50	85.52	142.48
Chhattisgarh	5.23	3.21	14.25	15.77	4.90	2.83	26.25	24.12
Dadar & Nagar Haveli	0.06	0.07	0.23	0.13	0.02	0.02	0.60	0.24
Daman & Diu		0.02		0.23		0.02		0.74
WEST	18.57	27.13	111.61	169.66	16.91	37.25	206.55	287.73
Andhra Pradesh	3.84	5.15	23.75	46.22	8.31	14.00	39.91	72.72
Kerala	2.43	2.25	5.05	19.04	1.14	1.81	9.83	25.71
Tamil Nadu	3.76	9.58	11.87	57.50	1.07	3.39	21.15	77.35
Karnataka	5.90	44.68	22.65	37.61	2.25	4.68	35.46	93.36
Telangana	6.05	11.82	21.57	26.83	14.91	26.61	47.71	69.65
Lakshadweep			1.58	1.85			1.58	1.85
Pondicherry	0.18	0.16	0.27	0.95			0.45	1.10
SOUTH	22.15	73.64	86.74	190.00	27.68	50.49	156.10	341.75
Overall Result	68.21	134.18	381.88	674.95	57.50	118.11	605.13	1031.86

CRUDE OIL PRODUCTION

Crude Oil Production (Figs in TMT) during the month of MAY, 2020					
Name of the	Production During the..			Cumulative Production	
PSU /Private CO	Month under review*	Corresponding month last year	Preceding month of current year **	during the month under review over last year's production in corresponding month	during the month under review over planned production during the corresponding month
Undertaking/ Unit	MAY	MAY	APRIL	APRIL-MARCH.	APRIL-MARCH.
Production of Crude Oil	2020	2019	2020	2019-2020	2020-2021
1. ONGC	1719.12	1759.50	1681.77	3450.28	3400.89
ONSHORE	496.71	521.78	482.02	1025.47	978.73
ANDHRA PRADESH	13.93	18.06	14.53	37.70	28.46
ASSAM ^	80.85	82.01	79.62	161.28	160.47
GUJARAT	375.98	395.32	362.15	773.25	738.13
TAMIL NADU	25.95	26.40	25.72	53.25	51.67
OFFSHORE	1222.41	1237.72	1199.74	2424.81	2422.16
EASTERN OFFSHORE	1.23	1.46	1.19	3.03	2.42
WESTERN OFFSHORE	1121.96	1106.46	1105.42	2181.24	2227.37
CONDENSATES	99.22	129.81	93.14	240.54	192.36
2. OIL (ONSHORE)	256.45	273.95	248.25	539.16	504.70
ASSAM	253.68	271.59	245.22	534.50	498.90
ARUNACHAL PRADESH	2.02	1.78	2.24	3.55	4.25
RAJASTHAN (HEAVY OIL)	0.75	0.59	0.80	1.11	1.55
3. DGH (PRIVATE / JVC)	626.84	766.60	615.79	1529.15	1242.63
ONSHORE	520.88	619.73	514.20	1250.84	1035.09
ANDHRA PRADESH	3.92	1.79	3.89	2.70	7.81
ARUNACHAL PRADESH	2.60	2.91	2.56	5.61	5.16
ASSAM	2.70	2.08	1.28	4.82	3.98
GUJARAT	10.94	10.41	9.00	20.61	19.93
RAJASTHAN	493.70	594.64	490.56	1201.97	984.26
TAMIL NADU	7.03	7.89	6.92	15.13	13.95
OFFSHORE	105.95	146.87	101.59	278.31	207.54
EASTERN OFFSHORE	73.05	45.27	73.61	88.99	146.66
GUJARAT OFFSHORE	32.90	60.35	27.98	116.45	60.89
WESTERN OFFSHORE	0.00	41.26	0.00	72.88	0.00
GRAND TOTAL (1+2+3)	2602.40	2800.05	2545.81	5518.60	5148.22
ONSHORE	1274.04	1415.46	1244.48	2815.48	2518.52
OFFSHORE	1328.37	1384.59	1301.34	2703.12	2629.70

NATURAL GAS PRODUCTION

Natural Gas Production (Figs in TMT) during the month of MAY, 2020					
Name of the	Production During the..		Cumulative Production		
PSU /Private CO	Month under review*	Corresponding month last year	Preceding month of current year **	Actual production during current year *	Actual production during corresponding period of last year
Undertaking / Unit	MAY	MAY	APRIL	APRIL-MARCH.	APRIL-MARCH.
	2020	2019	2020	2020-2021	2019-2020
Production of Natural Gas					
1. ONGC	1805.94	2082.33	1725.69	3531.63	4120.04
ONSHORE	407.43	464.45	387.52	794.95	920.21
ANDHRA PRADESH	67.39	72.98	66.82	134.21	151.84
ASSAM	34.34	39.07	33.87	68.21	76.82
GUJARAT	87.11	108.25	85.73	172.83	216.79
RAJASTHAN	0.00	0.00	0.00	0.00	0.00
TAMIL NADU	74.82	96.54	64.96	139.79	195.03
TRIPURA	143.77	147.62	136.14	279.91	279.72
OFFSHORE	1398.52	1617.88	1338.17	2736.68	3199.83
EASTERN OFFSHORE	41.12	80.31	40.59	81.71	159.13
WESTERN OFFSHORE	1357.40	1537.57	1297.58	2654.98	3040.70
2. OIL	228.23	230.89	202.05	430.28	455.38
ASSAM	204.10	207.29	177.65	381.75	410.29
ARUNACHAL PRADESH	3.82	1.43	4.43	8.25	2.76
RAJASTHAN	20.31	22.17	19.97	40.28	42.33
3. DGH (PRIVATE / JVC)	265.83	425.64	233.59	499.42	819.34
ONSHORE	164.77	138.42	139.20	303.96	282.67
ANDHRA PRADESH	1.32	0.55	1.38	2.70	0.95
ARUNACHAL PRADESH ASSAM	0.42	0.63	0.41	0.82	1.26
ASSAM	27.52	20.81	13.33	40.85	47.54
GUJARAT	4.07	5.24	3.37	7.45	10.44
RAJASTHAN	128.51	108.78	117.92	246.42	217.78
TAMIL NADU	2.93	2.41	2.79	5.72	4.70
CBM	52.82	55.48	50.38	103.20	109.84
JHARKHAND (CBM)	0.05	0.43	0.05	0.10	0.78
MADHYA PRADESH (CBM)	29.43	28.96	28.69	58.13	56.83
WEST BENGAL (CBM)	23.34	26.09	21.64	44.98	52.22
OFFSHORE	48.24	231.74	44.01	92.25	426.84
EASTERN OFFSHORE	39.18	84.04	37.44	76.63	169.11
GUJARAT OFFSHORE	9.06	13.21	6.57	15.63	29.41
WESTERN OFFSHORE	0.00	134.48	0.00	0.00	228.32
TOTAL (1+2+3)	2300.00	2738.87	2161.32	4461.33	5394.76
CBM	52.82	55.48	50.38	103.20	109.84
ONSHORE	800.42	833.76	728.77	1529.19	1658.25
OFFSHORE	1446.76	1849.62	1382.18	2828.94	3626.67

REFINERY PRODUCTION (CRUDE THROUGHPUT)

Refinery Production (Crude Throughput) during the month of MAY , 2020					
Name of the	Production During the..			Cumulative Production	
PSU / Private CO	Month under review*	Corresponding month last year	Preceding month of current year **	Actual production during current year *	Actual production during corresponding period of last year
Undertaking / Unit	MAY	MAY	APRIL	APRIL-MARCH.	APRIL-MARCH.
Refinery Production	2020	2019	2020	2020-2021	2019-2020
(In terms of crude)					
A. PUBLIC SECTOR	7916.33	11094.12	6621.07	14537.39	21666.64
1. IOC, GUWAHATI	13.68	103.23	7.73	21.4	203.7
2. IOC, BARAUNI	351.89	527.85	238.59	590.48	1061.97
3. IOC, GUJARAT	729.5	817.52	534.54	1264.04	1291.66
4. IOC, HALDIA	301.98	655.48	262.23	564.21	1280.08
5. IOC, MATHURA	695.26	862.72	485.66	1180.92	1675.08
6. IOC, DIGBOI	54.8	53.04	49.42	104.22	106.82
7. IOC, PANIPAT	837.03	1412.69	521.57	1358.59	2587.21
8. IOC, BONGAIGAON	180.6	200.04	168.34	348.94	401.11
9. IOC, PARADIP TOTAL IOC	857.15	1083.49	620.71	1477.86	2291.71
IOC TOTAL	4021.88	5716.06	2888.78	6910.66	10899.33
10. BPCL, MUMBAI	865.35	1192.83	745.72	1611.07	2283.66
11. BPCL, KOCHI TOTAL BPCL	674.15	1274.8	735.12	1409.28	2600.07
BPCL TOTAL	1539.5	2467.62	1480.85	3020.35	4883.72
12. HPCL, MUMBAI	485.48	494.37	537.54	1023.02	778.65
13. HPCL, VISAKH TOTAL HPCL	742.97	757.17	731.33	1474.3	1474.07
HPCL TOTAL	1228.45	1251.54	1268.87	2497.32	2252.71
14. CPCL, MANALI	409.71	792.68	247.97	657.68	1578.06
15. CPCL, CBR TOTAL CPCL	0	0	0	0	0.88
CPCL TOTAL	409.71	792.68	247.97	657.68	1578.95
16. NRL, NUMALIGARH	207.94	217.69	171.74	379.69	437.42
17. MRPL, MANGALORE	502.94	641.37	560.99	1063.93	1601.52
18. ONGC, TATIPAKA	5.9	7.15	1.87	7.77	12.98
B. JOINT VENTURE	1018.94	1651.6	826.14	1845.09	3263.17
19. BORL, BINA	364.13	638.12	231.7	595.83	1243.81
20. HMEL, GGSR, BHATINDA	654.81	1013.48	594.44	1249.26	2019.36
C. PRIVATE SECTOR	8028.62	8794.37	8216.52	16245.14	17239.31
21. RIL, JAMNAGAR	2940.09	3038.53	3195.12	6135.21	5970.16
22. RIL, SEZ TOTAL RIL	3597.29	4094.98	3573.87	7171.15	7954.24
23. RIL TOTAL	6537.38	7133.51	6768.99	13306.36	13924.39
24. EOL, VADINAR	1491.24	1660.85	1447.54	2938.78	3314.92
TOTAL	16963.89	21540.08	15663.73	32627.62	42169.12
ONGC	227.5	300.18	216.09	443.59	600.73
GAIL	87.48	103.97	77.3	164.77	216.32
OIL	2.92	3.21	2.69	5.61	6.38
D. TOTAL FRACTIONATORS	317.89	407.36	296.08	613.97	823.43
GRAND TOTAL (A+B+C+D)	17281.78	21947.44	15959.81	33241.59	42992.55

IMPORT / EXPORT – CRUDE & PETROLEUM PRODUCTS

(FIGS. IN TMT)

IMPORT/EXPORT	April 2020-Mar.2021/(000 MT)				April 2020-Mar 2021 (Rs. Crore)			
	APRIL	MAY	JUNE	TOTAL	APRIL	MAY	JUNE	TOTAL
TOTAL CRUDE OIL	16553	14607	0	31159	23300	17199	0	40499
PRODUCTS								
LPG	1377	1508	0	2885	3069	4139	0	7208
MS/ PETROL	0	0	0	0	0	0	0	0
NAPHTHA/ NGL	126	126	0	252	292	260	0	552
AFT/ AVIATION FUEL	1	1	0	2	4	4	0	8
SKO/ KEROSENE	0	0	0	0	0	0	0	0
HSD/ DIESEL	36	45	0	80	70	88	0	158
LOBS/ LUBE OIL	198	198	0	397	668	652	0	1320
FUEL OIL/LSHS	395	476	0	871	549	656	0	1205
BITUMEN	101	101	0	203	167	152	0	319
Petcoke	912	912	0	1824	545	631	0	1176
OTHERS	206	206	0	411	567	627	0	1194
TOTAL PRODUCT IMPORT	3352	3573	0	6925	5931	7209	0	13140
TOTAL IMPORT	19905	18179	0	38084	29230	24408	0	53638
EXPORT								
LPG	35	32	0	67	155	92	0	247
MS/ PETROL	932	1108	0	2040	1382	2194	0	3576
NAPHTHA/ NGL	683	642	0	1325	656	781	0	1437
ATF	439	304	0	743	629	437	0	1066
SKO/ KEROSENE	0	0	0	0	0	0	0	0
HSD/ DIESEL	3404	2786	0	6190	5442	4816	0	10258
LDO	0	0	0	0	0	0	0	0
LOBS/ LUBE OIL	0	3	0	3	0	10	0	10
FUEL OIL/LSHS	178	250	0	428	155	317	0	472
BITUMEN	0	0	0	0	0	0	0	0
Petcoke / CBFS	59	207	0	266	28	80	0	107
Others	304	421	0	725	552	996	0	1548
TOTAL PRODUCT EXPORT	6035	5752	0	11788	8998	9723	0	18721
NET IMPORT	13870	12427	0	26297	20233	14684	0	34917

POSITION OF PETROLEUM TANKERS AT PORTS- 16th July 2020

PORT	VESSEL	SPLR/BYR	ARRIVED	CARGO	APROX. QTY: Figs. IN MT	COMMENT
VADINAR	GOOD NEWS		14JUL20	CRUDE	263000	ETC PM16/07
VAD (NYARA)	NIL					
JAMNAGAR (SIKKA)	CHAFI		14JUL20	CRUDE	65879	ETC 16/07
JAMNAGAR	MARAN AJAX		13JUL20	CRUDE	246764	ETC 16/07
	SUNDA	TRAFIGURA	14JUL20	GASOIL	67000LDG	ETC 17/07
	HOUSTON STAR		11JUL20	VGO	45000	ETC 17/07
	TORM VITA	S.ARAMCO	12JUL20	MOGAS TAME	40000LDG	ETC AM16/07
	JAG PANKHI		09JUL20	GASOIL	40000LDG	ETC AM16/07 COASTAL
	TORM THYRA	VITOL	16JUL20	GASOIL	38000LDG	ANCHORAGE
	MARITIME POLARIS		10JUL20	NAPHTHA	20000LDG	COASTAL
	GEORGIA M	OQ	13JUL20	MOGAS	60000LDG	ANCHORAGE
	JO PROVEL		16JUL20	ALKYLATE	60000LDG	ANCHORAGE
	LIAN SONG HU	VITOL	16JUL20	MOGAS	60000LDG	ANCHORAGE
	MAERSK ADRIATIC	LITASCO	15JUL20	F.OIL	31564	ANCHORAGE
MUNDRA	AGILITY		14JUL20	MOGAS	29980	COASTAL
KANDLA	DAWN HARIDWAR		14JUL20	F.OIL	23100	ETC AM16/07 COASTAL
	SPLENDOR EMERALD		14JUL20	GASOIL	30000	ANCHORAGE
DAHEJ	SPARKLE		14JUL20	NAPHTHA	28000	COASTAL
HAZIRA	MARITIME LIRA		15JUL20	NAPHTHA	8000	ETC PM15/07 COASTAL
MUMBAI	SWARNA GODAVARI		18JUN20	CRUDE	40000	TRANSSHIPMENT
	MOGRA		06JUL20	CRUDE	86888	ANCHORAGE
	SWARNA BRAHMAPUTRA		08JUL20	CRUDE	26200	COASTAL
	RESOLVE		12JUL20	CRUDE	50000LDG	COASTAL
	KESTREL		15JUL20	GASOIL MOGAS	35000LDG	COASTAL
DAB	NIL					
JNPT	SANMAR SITAR		12JUL20	ATF/GASOIL	6000/16000	COASTAL
	SANMAR SANTOOR		14JUL20	GASOIL / MOGAS	20000/2000	COASTAL
	SUCCESS		15JUL20	F.OIL	25000LDG	COASTAL
GOA	NIL					
KARWAR	NIL					
MANGLORE	AVANTI		16JUL20	REFORMATE	15000LDG	ANCHORAGE
	DAWN MADURAI		15JUL20	GASOIL	9000	COASTAL
KOCHI	MARATHI		08JUL20	CRUDE	139240	ANCHORAGE
	PURITY		14JUL20	F OIL	8000	ETC 16/07 COASTAL
	HARMONY		16JUL20	GASOIL	4000	COASTAL
TUTICORIN	NIL					
CHENNAI	JAG LATEEF		10JUL20	CRUDE	132490	ETC 18/07
	M PARASURAM		12JUL20	CRUDE	50560	ETC PM15/07 COASTAL
	HARI ANAND		11JUL20	MOGAS	30000	ETC PM15/07 COASTAL
ENNORE	JAG APARNA		10JUL20	GASOIL MOGAS	5000LDG	COASTAL
KAKINADA	NIL					
VIZAG	DESH SHOBHA		09JUL20	CRUDE	137408	ANCHORAGE

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PARADIP	LULU	08JUL20	CRUDE	275429	ETC 18/07
	HARI LEELA	15JUL20	GASOIL MOGAS	21145	COASTAL
HALDIA	CORONET	03JUL20	MOGAS/GASOIL	7845/9344	ETC 16/07 COASTAL
	JAG APARNA	14JUL20	GASOIL	20105	COASTAL
BBJ	NIL				

POSITION OF LPG TANKERS AT MAJOR INDIAN PORTS: - 03_07_2020

Figs. in MT

PORT	VESSEL	ARRIVAL	QTY(mts)	LOAD PORT	SUPPLIER	RCVRS	REMARKS
KANDLA	KRUIBEKE	06/07	20000		RUWAIS/ADNOC	IOCL	EXPECTED
	FUJI GAS	01/07	19966		RASTANURA/ARAMCO	IOCL	ANCHORAGE
	IGLC DICLE	05/07	21600		RASTANURA/ARAMCO	IOCL	EXPECTED
	MERCELLUS LADY	12/07	21000		-/-	IOCL	EXPECTED
MUNDRA	NANDA DEVI	14/07	14000		RASLAFFAN/QATAR INT'L	IOCL	EXPECTED
DAHEJ	HELLAS FOS	15/06	24627		RASLAFFAN/QATAR INT'L	IOC/HPC/BPC	ANCHORAGE
	NANDA DEVI	16/06	19200		RASLAFFAN/QATAR INT'L	IOC/BPC/HPC	ANCHORAGE
SIKKA	NIL						
MUMBAI	BW ENERGY	23/06	18000		-/-	AEGIS	ANCHORAGE
JNPT	NOVA SCOTIA	01/07	14242		RUWAIS/ADNOC	BPCL	ANCHORAGE
	TILOS	03/07	15000		-/-	BPC/HPC	ANCHORAGE
MANGALORE	TELENDOS	01/07	20000		RUWAIS/ADNOC	IOC/BPC/HPC	ETC04/07
	GAS JERRY	21/06	25000		RASLAFFAN/QATAR INT'L	IOC/BPC	ANCHORAGE
	JAG VAYU	04/07	20000		RUWAIS/ADNOC	BPC/IOC/HPC	EXPECTED
	LAVENDER PASSAGE	04/07	19000		MINA AL AHMEDI/KPC	IOC/HPC/BPC	EXPECTED
	GAS BERYL	05/07	25000		RASLAFFAN/QATAR INT'L	IOC/BPC/HPC	EXPECTED
GOA	NIL						
KOCHI	NIL						
TUTICORIN	NIL						
CHENNAI	NIL						
KAKINADA	NIL						
ENNORE	GAS TIGER	22/06	24000		MINA AL AHMEDI/KPC	IOPL	ANCHORAGE
	BW YUSHI	22/06	25000		PORT NECHES/-	IOPL	ANCHORAGE
	OPEC NEPTUNE	28/06	25000		RASLAFFAN/QATAR INT'L	IOPL	ANCHORAGE
	VIVIT FONAX	13/07	24000		-/-	IOPL	EXPECTED
VIZAG	CAPT. JOHN NP	12/06	24500		MESAIEED/PETCO	IOC/HPC/BPC	ETC04/07
	GAS AL AHMADIA	27/06	24000		MESAIEED/PETCO	IOC/BPC/HPC	ANCHORAGE
	CAPT. NOCHOLAS ML	28/06	22300		RASLAFFAN/QATAR INT'L	HPC/BPC/IOC	EXPECTED
HALDIA	CLIPPER QUITO	22/06	21635		MINA AL AHMEDI/KPC	BPC/HPC	ETC03/07
	CRYSTAL ANGEL	16/06	23000		HOUTON/EQUINOR	IOCL	ETC05/07
	AYAME	21/06	20000		RASLAFFAN/QATAR INT'L	IOC/BPC	ANCHORAGE
	THETIS GLORY	26/06	21625		YANBU/ARAMCO	IOCL	ANCHORAGE
	JAG VIRAT	29/06	22060		RASLAFFAN/QATAR INT'L	IOC/BPC	ANCHORAGE
	KOBAI	02/07	20977		RASLAFFAN/QATAR INT'L	HPC/BPC	ANCHORAGE
	LEVANT	03/07	20959		RASLAFFAN/QATAR INT'L	HPC/BPC	EXPECTED
	BW YUSHI	04/07	22106		PORT NECHES/-	IOC/BPC	EXPECTED
	CAPT. JOHN BNP	05/07	23060		MESAIEED/PETCO	IOC/BPC	EXPECTED
	GAS COMMERCE	28/06	22269		MINA AL AHMEDI/KPC	BPC/HPC	EXPECTED
	GAS TIGERS	08/07	22080		MINA AL AHMEDI/KPC	IOCL/BPC	EXPECTED
	GAS AL AHMADIAN	11/07	20500		MESAIEED/PETCO	IOC/BPC	EXPECTED

PRICE OF PETROLEUM PRODUCTS [Revised fortnightly]

BASIC PRICE in INR W. E. F. 16.07.2020			
No.	Product	Selling Unit	Mumbai (w/o state surcharge)
1	LSHS	MT	31080.00
2	MTO	KL	57000.00
3	NAPHTHA	MT	33370.00
4	PP FEEDSTOCK- (C3)	MT	–
5	SBP 55/115	KL	55000.00
6	TOLUENE	MT	36750.00
7	SUP. KEROSENE OIL	KL	64760.00
8	BENZENE	MT	34470.00
9	BITUMEN -VG 40 (bulk)	MT	28180.00
10	BITUMEN - VG 30(bulk)	MT	26630.00
11	BITUMEN -VG 10(Bulk)	MT	26430.00
12	BITUMEN - VG 32,900.00 40 (packed)	MT	34320.00
13	BITUMEN - VG 30 (packed)	MT	31730.00
14	BITUMEN - VG 10 (packed)	MT	30930.00
15	FURNACE OIL	MT	27980.00
16	HEXANE	KL	53000.00
17	LABFS	KL	23500.00
18	LIGHT DIESEL OIL	KL	33210.00
19	MOLTEN SULPHUR	MT	–
20	SULPHUR	MT	7000.00
21	BIODIESEL	KL	50240.00

Location	ATF	KEROSENE
	(W.E.F.)	W.R.F
	01.07.2020	01.07.2020
Delhi	41,992.81	Declared as Kerosene-free city
Kolkata	46,604.85	26.80
Mumbai	41,575.94	24.70
Chennai	43,332.53	13.60

RETAIL SELLING PRICES OF MS HSD [Revised fortnightly]

Date: 01ST JULY 2020

(Prices in Rs./Litre)

Location	HSD	MS	LPG (Non-subsidised)		Auto Gas
	(W.E.F.)	(W.E.F.)	Per 14.2 kg. Cylinder	Per 19.0 kg. Cylinder	(W.E.F.)
	02.07.2020	02.07.2020	01.07.2020	01.07.2020	01.07.2020
Delhi	69.39	71.26	594.00	1135.50	40.76
Kolkata	65.62	73.30	620.50	1197.50	37.96
Mumbai	68.21	78.32	594.00	1090.50	39.52
Chennai	68.22	75.54	610.50	1255.00	37.59

Location	HSD	MS
	(W.E.F.)	(W.E.F.)
	01.07.2020	01.07.2020
Agartala	₹ 75.63	₹ 80.46
Aizwal	₹ 71.99	₹ 77.98
Ambala	₹ 72.76	₹ 78.18
Bangalore	₹ 77.02	₹ 83.04
Bhopal	₹ 80.39	₹ 88.08
Bhubhaneswar	₹ 79.14	₹ 81.01
Chandigarh	₹ 72.39	₹ 77.41
Dehradun	₹ 73.23	₹ 81.60
Gandhinagar	₹ 78.46	₹ 78.08
Gangtok	₹ 75.00	₹ 81.65
Guwahati	₹ 79.41	₹ 84.50
Hyderabad	₹ 79.14	₹ 83.49
Imphal	₹ 75.86	₹ 83.78
Itanagar	₹ 70.11	₹ 74.58
Jaipur	₹ 81.77	₹ 87.57
Jammu	₹ 62.22	₹ 70.18
Jullunder	₹ 74.36	₹ 81.63
Kohima	₹ 79.15	₹ 86.52
Lucknow	₹ 72.77	₹ 80.86
Panjim	₹ 76.04	₹ 77.40
Patna	₹ 77.89	₹ 83.31
Port Blair	₹ 68.16	₹ 67.83
Raipur	₹ 78.70	₹ 79.19
Ranchi	₹ 76.95	₹ 80.29
Shillong	₹ 78.63	₹ 84.05
Shimla	₹ 72.49	₹ 79.04
Srinagar	₹ 76.05	₹ 83.87
Trivandrum	₹ 78.13	₹ 82.15
Silvasa	₹ 78.13	₹ 82.15
Daman	₹ 76.83	₹ 76.51
Pondichery	₹ 78.23	₹ 81.88

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Date:16-07-2020

CRUDE OIL	Expiry Date	Open (Rs)	Today's High	Today's Low	Close	PCP (Rs)	Volume (MT)/bbl	Value (Rs.Lakhs)	Open interest '000
CRUDEOIL -FUTCOM	20-Jul-20	3075.00	3090.00	3053.00	3065.00	3094.00	77046	7704.600 BBL	236583.08
CRUDEOIL -FUTCOM	19-Aug-20	3099.00	3111.00	3076.00	3084.00	3116.00	1075	107.500 BBL	3324.50
CRUDEOIL -FUTCOM	21-Sep-20	0.00	0.00	0.00	3104.00	3140.00	0	0.000 BBL	0.00
CRUDEOIL -FUTCOM	19-Oct-20	0.00	0.00	0.00	3122.00	3160.00	0	0.000 BBL	0.00
CRUDEOIL -FUTCOM	19-Nov-20	0.00	0.00	0.00	3142.00	3183.00	0	0.000 BBL	0.00
NATURALGAS	Contract Month	(Rs)	High	Low		(Rs)	(MT)/bbl	(Rs.Lakhs)	
NATURALGAS	28-Jul-20	134.20	136.20	128.50	129.40	133.70	199152	248940.000 mmBtu	331852.80
NATURALGAS	26-Aug-20	138.00	139.80	133.40	134.00	137.30	6662	8327.500 mmBtu	11403.86
NATURALGAS	25-Sep-20	146.10	147.60	142.00	142.60	145.10	212	265.000 mmBtu	383.43

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