



Italian Prime Minister Giorgia Meloni, US President Joe Biden, Prime Minister Narendra Modi and Brazilian President Luiz Inacio Lula da Silva at the launch of the Global Biofuels Alliance REUTERS

## Global Biofuels Alliance launched

**Rishi Ranjan Kala**  
New Delhi

The G20 leaders on Saturday launched the much-awaited Global Biofuels Alliance (GBA), a grouping of more than 30 countries and international institutions, to facilitate adoption of biofuels, thereby unlocking bioenergy access in emerging economies.

“The launch of Global Biofuels Alliance marks a watershed moment in our quest towards sustainability and clean energy. I thank the member nations who have joined this Alliance,” Prime Minister Narendra Modi said.

Oil Minister H S Puri on X (formerly Twitter), said the world’s quest for cleaner and greener energy gains historic momentum.

### GBA MEMBERS

The GBA members include 19 countries and 12 international organisations. The G20 members supporting the alliance include Argentina, Brazil, Canada, India, Italy, South Africa and the US.

While the four G20 invitee countries supporting GBA are Bangladesh, Singapore, Mauritius and the UAE. The eight non-G20 countries are Iceland, Kenya, Guyana, Paraguay, Seychelles, Sri

Lanka, Uganda and Finland.

International organisations include the World Bank, Asian Development Bank, World Economic Forum, World LPG Organisation, International Energy Agency, International Energy Forum, International Renewable Energy Agency and World Biogas Association.

### THE ALLIANCE AGENDA

The GBA will support worldwide development and deployment of sustainable biofuels by offering capacity-building support across the value chain, technical support for national programmes and promoting policy lessons-sharing.

It will facilitate mobilizing a virtual marketplace to assist industries, countries, ecosystem players and key stakeholders in mapping demand and supply, as well as connecting technology providers to end users. It will also facilitate development, adoption and implementation of internationally recognized standards, codes, sustainability principles and regulations to incentivize biofuels adoption and trade.

The initiative will be beneficial for India at multiple fronts. GBA as a tangible outcome of the G20 presidency, will help strengthen India’s position globally. Moreover, the alliance will focus on col-

laboration and will provide additional opportunities to Indian industries in the form of exporting technology and exporting equipment.

### INDUSTRY UPBEAT

Industry body CII’s Director General Chandrajit Banerjee said that GBA will unlock bioenergy access in emerging economies. CII sees unfolding of new business opportunities in the bio-energy sector through this alliance. This will also serve to a large extent the twin goals of low carbon energy and reduction in import dependency.

Vijay Nirani, Managing Director of TruaAlt Bioenergy, India’s largest ethanol producer and Asia’s largest biofuel company, said that GBA addresses three key priorities that are pivotal for the success of biofuels worldwide—identifying high-potential markets, accelerating technology deployment, and fostering consensus on sustainability frameworks.

Biofuels Junction Director Ashvin Patil said the partnership presents opportunities to bolster rural economies, combat environmental issues, reduce greenhouse gas emissions, enhance air quality, augment farmer incomes, and fortify energy independence through sustainable practices and international cooperation.



# India, US, Brazil in global biofuel push

Jayashree Nandi and  
Rajeev Jayaswal

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**NEW DELHI:** Prime Minister Narendra Modi on Saturday announced the launch of a global biofuel alliance with the US and Brazil as other founding members; the pact that is meant to boost the use of cleaner fuels.

Biofuels include those derived from biomass such as sugarcane (like ethanol), which are considered renewable unlike petrol or natural gas that is derived from fossils. The alliance is expected to boost demand for biofuel, enhance its trade and encourage its production through newer methods.

"We are launching the Global Biofuel Alliance. India invites all of you to join this initiative," Modi said in his remarks to leaders at the Group of 20 (G20) major economies at the summit.

India imports 87% of its crude oil requirements, and the blending of more biofuels in conventional ones has helped it drastically cut its import reliance.

Still, the issue is such that the country's crude oil import bill in 2022-23 was \$157.6 billion, about 31% more from the previous financial year.

The push for a biofuels alli-

ance mirrors the International Solar Alliance launched by New Delhi and Paris in 2015 to bring clean and affordable solar energy within the reach of all.

The International Energy Agency estimates in a July report that global sustainable biofuels production would need to triple by 2030 to put the world's energy system on track towards net zero emissions by 2050.

"The alliance will help accelerate India's existing biofuels programs such as PM-JIVAN Yojana, SATAT, and GOBAR-dhan scheme, which will help in raising farmers' income, creating jobs and overall development of the Indian ecosystem," said a government statement.

Brazil, India, and the US are leading biofuel producers and consumers, and have played a key role in the development of a Global Biofuel Alliance along with other interested countries.

The alliance is aimed at facilitating cooperation and intensifying the use of sustainable biofuels, including in the transportation sector. It will focus on strengthening markets, facilitating global biofuels trade, development of policy lesson-sharing and provision of technical support for national biofuels programs worldwide.



US President Joe Biden (left), Indian Prime Minister Narendra Modi and Brazilian President Luiz Inacio Lula da Silva at the launch of the Global Biofuel Alliance in New Delhi on Saturday.

AFP

It will also emphasize the already implemented best practices and success cases according to a statement issued by the ministry of petroleum & natural gas on February 11.

The Alliance will work in collaboration with international agencies as well as initiatives in the bioenergy, bioeconomy, and energy transition including the Clean Energy Ministerial Biofuture Platform, the Mission Innovation Bioenergy initiatives, and

the Global Bioenergy Partnership (GBEP).

According to a report by the International Energy Agency titled 'Biofuel Policy in Brazil, India and the United States Insights for the Global Biofuel Alliance,' released in July, global biofuel growth through 2028 is running at less than half the rate needed to help achieve net zero emissions by mid-century based on current policies and market trends.

In the IEA's Net Zero Emissions by 2050 (NZE) Scenario, sustainable biofuel production needs to triple by 2030 to help reduce emissions from new and existing trucks, planes, ships and passenger vehicles that have few other mitigation options.

Over 80% of global production is concentrated in just four markets: the United States, Brazil, Europe and Indonesia. These markets account for only half of

global transport fuel demand. Brazil, India and the United States have deployed policies which sustained annual growth rates above 20% over at least a five-year period. As a result, biofuels provided 22% of Brazil's and 7% of the United States transport energy in 2022. In India, ethanol's share of energy use in gasoline vehicles reached 6% in 2022, double 2019 levels.

Biofuels offer numerous advantages according to the IEA.

Liquid biofuels in 2022 saved the use of nearly 2 million barrels of oil per day in the transport sector, over 4% of global transport demand, helping secure energy supplies during the energy crisis. Biofuels are also compatible with existing infrastructure, can be made using wastes and residues and offer economic and employment opportunities for rural communities.

In this context, on the sideline of the Energy Transitions Ministerial meeting, consultations for the Global Biofuels Alliance also took place on July 22 in Goa.

This consultation received strong support from countries within and beyond the G20. Around 19 countries expressed their interest in being the initiating members of the alliance

During the meeting in Goa, the International Civil Aviation Organization (ICAO) emphasized that more than 600 billion litres of sustainable aviation fuel is required to replace all fossil fuels, translating into more than \$ 3 trillion in investment by 2050. The World Biogas Association had highlighted that only 2% of waste is being recycled currently and absence of recycling to consumable products is contributing to methane emissions.

On July 11, Hardeep Singh Puri, Union minister of Petroleum and Natural Gas and Housing and Urban Affairs said at Hindustan Times' event on sustainable development goals and biofuels that based on the experience of achieving 10% ethanol blending, five months in advance of the goal, the Centre has decided to advance the deadline for achieving 20% ethanol blending (E20) from 2030 to 2025.

Around 1,350 petrol pumps in the country are already selling E20 fuel, he said.

The government is also considering a policy on 1% blended aviation fuel based on their experience with using 1% indigenous sustainable aviation fuel for a Pune to Delhi flight in May, the minister added.



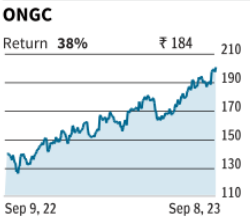
F&O Strategy

Buy ONGC  
185-call

KS Badri Narayanan

The outlook for Oil and Natural Gas (ONGC) has turned positive. The bullish outlook will not change as long as the stock rules above ₹155. Supports are at ₹175 and ₹167.50. Resistance are at ₹197.30 and ₹239. The close above the latter will change the long-term outlook also positive and will take the stock to a new high. We expect the current trend to continue for some time.

**F&O pointers:** ONGC September futures closed at ₹184.60 and the October futures at ₹185.80 against the



spot price of ₹184.45. This signals marginal existence of long positions. Option trading indicates a range of ₹175-190, where respective put and calls saw accumulation of open interests.

**Strategy:** Traders can buy 185-call, which closed at a premium of ₹2.55. As the market lot is 3,850 shares, this would cost ₹9,817.50, which will be the maximum loss one could suffer.

The maximum loss will happen if ONGC fails to cross ₹185. On the other hand, profit potentials are high if the stock surges sharply in this series.

A close above ₹187.55 will turn the position positive. We advise traders hold the position till expiry week. Traders can exit the position if the position makes a profit of ₹4,500.

**Follow-up:** Last week recommended buying 850-call on SBI cards. The position is marginally innegative. As advised, investors can hold the position for for one more week and can be reviewed later.



## **PFC SIGNS MoA WITH ASSAM PETROCHEMICALS LIMITED**



PFC signs MoA with Assam Petrochemicals Limited (APL) for Implementation of 500 TPD Methanol Plant at Namrup and 200 TPD Formalin Plant at Boitamari, Assam Power Finance Corporation Limited (PFC) & Assam Petrochemicals Limited (APL) signed a loan agreement on September 4, 2023 for extending a term loan of Rs 1229 crore for implementation of 500 tonnes Per Day (TPD) Methanol Plant including their 11 MW Captive Power Plant (CPP) at Namrup and 200 TPD Formalin Plant including their Captive 0.90 MW power plant at Boitamari in Assam State at an estimated Project Cost of Rs 1827 crore. The signing ceremony took place in the presence of PFC officials Parminder Chopra, CMD, Rajiv Ranjaraha, Director (Projects), Manoj Sharma, Director (Commercial) and others.

## UK's Motor Fuel Group in \$2.5B Fuel Stations Deal Talks with Morrisons

**London:** UK's Motor Fuel Group (MFG) is in talks with supermarket chain Morrisons for 340 fuel retail forecourts in a deal that could be worth about £2 billion (\$2.49 billion), the petrol stations giant said.

The company, in a statement to Reuters on Friday, said a deal would also include 500 freehold plots of land at the supermarket chain's locations "where



ultra-rapid electric vehicle (EV) and valeting hubs will be deployed."

Motor Fuel Group is UK's largest independent forecourt operator and provides services through over 900 sites while Morrisons is Britain's fifth largest supermarket group.

Morrisons declined to comment on the deal.

Both Morrisons and MFG are controlled by the US private equity group Clayton Dubilier & Rice (CD&R). **Reuters**

# Will crude oil price hit \$100 per barrel?

**CRUDE CHECK.** The outlook is bullish with strong support at \$88 now

**Gurumurthy K**

bl. research bureau

Brent Crude oil price rising above \$90 per barrel last week has brought the energy commodity back into the limelight. Oil price has surged about 25 per cent from around \$72 per barrel in June to the current level of around \$90 per barrel.

Russia and Saudi Arabia, the top producers of oil, announcing to extend its production cuts took the price above \$90 last week. Saudi Arabia will continue to cut production by one million barrels per day until the end of December this year. Russia will continue to cut its exports by 300,000 barrels per day until this year-end.

## BRENT CRUDE OUTLOOK

Brent Crude (\$90.50) has been in a strong downtrend since June last year. This downtrend found support around \$70 in March this year and has been sustaining well above it. Although the level of \$89 was capping the upside, the prices continued to get support around \$70 every time it fell since March this year.



GETTY IMAGES/ISTOCKPHOTO

The recent breakout above \$89 has turned the outlook bullish. Strong support will now be around \$88.

A fall below \$88 looks less likely at the moment. Brent Crude Oil price can rise to \$95-96 in the short term. The 38.2 per cent Fibonacci retracement resistance is around \$96.50. The recent rise can halt around \$96 in the coming weeks. A corrective fall from there can take the Brent Crude price down to \$90-88 again. However, as mentioned

above a fall below \$88 is less likely.

As such, a fresh leg of rise again from around \$90-88 will have the potential to take the price above \$96.50 eventually. That rise will see the Brent Crude Oil price touching \$100 initially and then \$105-107 eventually in the coming months.

This outlook will go wrong only if the price declines below \$88. In that case, Brent Crude can fall back to \$78-75 and even lower.

## MCX-CRUDE OUTLOOK

The Crude Oil futures contract on the Multi Commodity Exchange has surged 12 per cent over the last couple of weeks. This rise has taken the contract well above the psychological level of ₹7,000 per barrel. The price is currently at ₹7,258.

The outlook is bullish. Strong support is in the ₹7,000-6,900 region. Immediate resistance around ₹7,350. The chances are high for the contract to break through resistance. Such a break can take the MCX Crude Oil price up to ₹7,650-7,700 initially. A further break above ₹7,700 will then open the doors for the target to reach ₹8,000-8,200.

The outlook will turn negative only if the contract declines below ₹6,900. In that case, a fall to ₹6,400-6,200 can be seen.

## HOLD THE LONGS

Last week, we had recommended to buy the MCX Crude Oil contract around ₹7,064. Hold the long positions with a revision strategy as follows. Revise the stop-loss up from ₹6,720 to ₹6,830. Trail the stop-loss up to ₹7,250 when the contract moves up to ₹7,400. Exit at ₹7,580.



# जलवायु खतरों से निपटने के लिए हरित ईंधन पर जोर

नई दिल्ली, विशेष संवाददाता। भारत ने जी-20 शिखर सम्मेलन के दौरान वैश्विक जैव ईंधन गठबंधन की शुरुआत करते हुए सभी देशों से इससे जुड़ने का आह्वान किया है। इसके तहत पेट्रोल में एथेनाल या किसी अन्य जैव ईंधन को 20 फीसदी तक मिश्रित करने का प्रावधान है। इसका मकसद जलवायु खतरों से निपटने के लिए हरित ईंधन के इस्तेमाल को बढ़ावा देना है।

प्रधानमंत्री मोदी ने जी-20 के पहले सत्र 'एक धरती' में संबोधन के दौरान शनिवार को यह प्रस्ताव रखा। उन्होंने कहा कि समय की मांग है कि सभी देश ईंधन मिश्रण के क्षेत्र में साथ मिलकर काम करें। हमारा प्रस्ताव है कि पेट्रोल में इथेनाल (मिश्रण) ब्लेंडिंग को वैश्विक स्तर पर 20 फीसदी तक ले जाने के लिए पहल की जाए। या फिर विश्व के लिए हमें कोई और ब्लेंडिंग मिक्स निकालने पर काम करना होगा, जिससे ऊर्जा आपूर्ति बनी रहे और जलवायु भी सुरक्षित रहे। इस सन्दर्भ में आज हम ग्लोबल बायोफ्यूल एलांस लॉन्च कर रहे हैं। भारत सबको इससे जुड़ने के लिए आमंत्रित करता है।

ग्रीन क्रेडिट इनीशिएटिव की शुरुआत होनी चाहिए : मोदी ने कहा कि पर्यावरण को ध्यान में रखते हुए दशकों से कार्बन क्रेडिट की भी चर्चा चल रही है। कार्बन क्रेडिट इस भावना पर बल देता है कि क्या नहीं करना चाहिए। यह एक नकारात्मक नजरिया है। इस कारण अक्सर इस बात पर ध्यान नहीं दिया जाता कि क्या सकारात्मक कदम उठाए जाने चाहिए। सकारात्मक कदमों



नई दिल्ली में शनिवार को एक सत्र के दौरान संबोधित करते प्रधानमंत्री नरेंद्र मोदी।

के लिए प्रोत्साहन की व्यवस्था का अभाव है। इसलिए सकारात्मक सोच को बढ़ावा देने के लिए जी-20 देशों को ग्रीन क्रेडिट इनीशिएटिव की शुरुआत करनी चाहिए।

लाइफस्टाइल फॉर एनवायरमेंट मिशन की शुरुआत : एक पृथ्वी की भावना से ही भारत ने लाइफस्टाइल फॉर एनवायरमेंट मिशन की शुरुआत की है। भारत के आग्रह पर और आप सबके सहयोग से पूरा विश्व इस साल अंतरराष्ट्रीय मिलेट ईयर मना रहा है। यह भी जलवायु सुरक्षा की भावना से जुड़ा हुआ है। इसी भावना के साथ कॉप-26 में भारत ने हरित ग्रिड इनीशिएटिव वन सन वन वर्ल्ड वन ग्रिड लॉन्च किया था। आज

भारत दुनिया के उन देशों में है, जहां बहुत बड़े पैमाने पर सौर क्रांति हो रही है।

करोड़ों किसान प्राकृतिक खेती अपना रहे : भारत के करोड़ों किसान अब प्राकृतिक खेती को अपना रहे हैं। यह मानव स्वास्थ्य के साथ-साथ भूमि तथा पृथ्वी के स्वास्थ्य को सुरक्षित रखने का भी बहुत बड़ा अभियान है। हमने भारत में ग्रीन हाइड्रोजन के उत्पादन को बढ़ाने के लिए नेशनल ग्रीन हाइड्रोजन मिशन भी लांच किया है। भारत ने जी-20 की अध्यक्षता के दौरान इस दिशा में कई कदम उठाए हैं। मोदी ने कहा कि जलवायु चुनौती को ध्यान में रखते हुए एनजी ट्रांजिशन, इक्कीसवीं सदी के विश्व की बहुत

## पूरी मानवता के काम आएगा चंद्रयान-3 का डाटा

प्रधानमंत्री नरेंद्र मोदी ने कहा कि आप सभी भारत के मून मिशन चंद्रयान की सफलता से परिचित हैं। इससे उपलब्ध होने वाला डाटा पूरी मानवता के काम आने वाला है। इसी भावना से भारत ने जी-20 सेटलाइट मिशन फार एनवायरमेंट एंड क्लाइमेट आर्बिट्रेशन लांच करने का भी प्रस्ताव रख रखा है। इससे मिलने वाला जलवायु और मौसम डाटा सभी देशों, विशेषकर ग्लोबल साउथ के देशों के साथ शेयर किया जाएगा। भारत जी-20 के सभी देशों को इस पहल से जुड़ने के लिए आमंत्रित करता है।

बड़ी आवश्यकता है। समग्र ऊर्जा रूपांतरण के लिये खरबों डालर की जरूरत है। स्वाभाविक रूप से इसमें विश्व के विकसित देशों की बहुत बड़ी भूमिका है।

सकारात्मक पहल : भारत के साथ-साथ ग्लोबल साउथ के सभी देशों को खुशी है कि विकसित देशों ने इस साल यानि 2023 में एक अहम सकारात्मक पहल की है। विकसित देशों ने जलवायु वित्त के लिए अपने अरब डॉलर के वादे को पूरा करने की पहली बार इच्छा जाहिर की है। हरित विकास समझौते को अपना कर जी-20 ने सस्टेनेबल और हरित ऊर्जा विकास के प्रति अपने दायित्वों का भी निर्वहन किया है।

## घोषणापत्र

37

पेज का दस्तावेज, इसमें 83 पैरा हैं

09

बार आतंकवाद का जिक्र किया गया

200

घंटे तक चर्चा हुई घोषणापत्र पर सदस्य देशों से

04

बार यूक्रेन का जिक्र हुआ घोषणा पत्र में

03

देशों से भारत की द्विपक्षीय वार्ता हुई

## आज क्या

- **8:15** बजे सुबह : जी-20 देशों के नेता अलग-अलग कॉफिलों से राजघाट पहुंचेंगे।
- **9:00** बजे सुबह : महात्मा गांधी की समाधि पर पुष्पांजलि अर्पित करेंगे। भक्ति गीतों का लाइव प्रदर्शन होगा।
- **9:20** बजे सुबह : भारत मंडपम में वाफस लौटेंगे सभी नेता।
- **10:15** बजे सुबह : भारत मंडपम के साउथ प्लाजा में वृक्षारोपण समारोह होगा।
- **10:30** बजे सुबह : शिखर सम्मेलन का तीसरा सत्र 'वन फ्यूचर' शुरू होगा।
- **12:30** बजे दोपहर : तीसरे सत्र की समाप्ति के साथ साझा बयान जारी होगा।

## शिवराज का ऐलान : मध्य प्रदेश में 450 रुपए में मिलेगा गैस सिलेंडर



भोपाल, 9 सितम्बर (एजेंसी): मध्य प्रदेश के खरगोन में जन आशीर्वाद यात्रा के दौरान मुख्यमंत्री शिवराज सिंह चौहान ने बड़ी घोषणा की। उन्होंने कहा कि अब केवल उज्ज्वला योजना वालों को ही नहीं गैर उज्ज्वला योजना वालों को भी 450 रुपए में घरेलू गैस सिलेंडर मिलेगा। इसके लिए वह सूची तैयार करवा रहे हैं।

