

‘High fossil fuel costs have increased competitiveness of RE power’

G Balachandar
Chennai

The fossil fuel price crisis has led to increased competitiveness of renewable power globally and about 86 per cent (187 GW) of all the newly commissioned renewable capacity in 2022 had lower costs than fossil fuel-fired electricity, according to a report by the International Renewable Energy Agency (IRENA).

The fossil fuel price crisis of 2022 was a telling reminder of the powerful economic benefits that renewable power can provide, in terms of energy security. Indeed, 2022 was the year when the energy security benefits of renewables were widely ‘rediscovered’.

The renewable power, ad-

ded in 2022, reduced the fuel bill of the electricity sector worldwide. New capacity added since 2000 reduced the electricity sector fuel bill in 2022 by at least \$520 billion.

In non-OECD countries, just the saving over the lifetime of new capacity additions in 2022 will reduce costs by up to \$580 billion.

ECONOMIC BENEFITS

In addition to these direct cost savings, there would be substantial economic benefits from reducing CO₂ emissions and local air pollutants.

Without the deployment of renewables over the last two decades, the economic disruption from the fossil fuel price shock in 2022 would have been much worse and possibly beyond many governments’ ability to soften



The renewable power added in 2022 reduced the fuel bill of the electricity sector worldwide

with public funding, it said. Commodity and equipment cost inflation in 2022 resulted in countries experiencing markedly different trends in costs in 2022.

However, at a global level, the weighted average cost of electricity fell for utility-scale solar PV by 3 per cent, for on-

shore wind by 5 per cent, for concentrating solar power by 2 per cent, for bioenergy by 13 per cent and for geothermal by 22 per cent.

In 2021, of the 20 countries for which IRENA has detailed data, nine saw the competitiveness of their utility-scale solar PV improve by more than the global weighted-average levelised cost of electricity (LCOE) for that year. In 2022, eight countries saw such an improvement.

COST OF ELECTRICITY

Only the costs for offshore wind and hydropower increased by 2 per cent and 18 per cent respectively, due to the reduced share of China in offshore wind deployment in 2022 and cost overruns in a number of large hydropower projects.

The global weighted average cost of electricity from solar PV fell by 89 per cent to \$0.049/kWh, almost one-third less than the cheapest fossil fuel globally.

For onshore wind, the fall was 69 per cent to \$0.033/kWh in 2022, slightly less than half that of the cheapest fossil fuel-fired option in 2022.

“Today, the business case for renewables is compelling, but the world must add 1000 GW of renewable power annually on average every year until 2030 to keep 1.5°C within reach, more than three times 2022 levels.

“There is no time for a new energy system to evolve gradually as was the case for fossil fuels,” said Francesco La Camera, Director-General, IRENA.

OPINION 9

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ILLUSTRATION: BINAY SINHA



Connecting CSR and social stock exchange

Allowing social stock exchanges to facilitate CSR funding of projects could catalyse change by improving outcomes

India is one of the few countries in the world where companies meeting specific criteria are statutorily required to spend a part of their profits on corporate social responsibility (CSR) activities. Section 135 of the Indian Companies Act, 2013, contains this legal provision, while Schedule VII to the Act lists out the activities that could be undertaken by a company under its CSR policy.

The CSR activities of Indian corporations have gained momentum over the years — both in terms of the absolute amount spent and the range of activities covered. According to Ministry of Corporate Affairs (MCA) data, the CSR expenditure during FY22 was ₹25,933 crore.

The sectors covered under Schedule VII — social, economic, environmental, etc — besides being very wide, are also the focus of government budgetary spending.

During FY22, the combined CSR spending in health, drinking water and sanitation, education, environment, and rural development was ₹23,000 crore, which amounts to 5.7 per cent of government spending in these sectors that year.

Seeing the growing size of CSR spending, some people may be tempted to view it as an extension of government spending in those areas. There have been media reports critical of the skewed sectoral selection by corporations and the regional imbalance in CSR spending — being concentrated in a few states and neglecting the northeastern states in particular. Some have even suggested a role for the government in the planning, coordination and execution of CSR projects. This is the antithesis of the very concept of CSR. Corporations can't be coerced to spend CSR funds to meet the government's responsibilities and objectives.

That said, it would be reasonable to expect that CSR spending has an impact in the sectors and areas

where companies choose to invest. There have been concerns, including thinly spread CSR spending across different sectors; lack of professional planning and execution; and corporations with small CSR amounts facing capacity constraints.

There is a need to look for ways to make CSR spending more meaningful. There could be cases where pooling of CSR funds of different corporations, and deployment of pooled funds by a professional fund manager in viable projects produce more desirable outcomes. Depending on their share in the pooled funds, corporations could even be represented on the boards of fund management companies.



AJAY TYAGI

Similarly, it would help to have a robust system in place for identifying credible non-profit organisations (NPOs), with proper track record, where the CSR funds could be invested. This would also reduce the monitoring burden on the MCA.

Against this backdrop, this article examines the potential and possibilities of synergising CSR spending with the mechanisms available under the social stock exchange (SSE). This was also one of the recommendations of the expert group set up by the Securities and Exchange Board of India (Sebi) to suggest the SSE framework.

To give a brief introduction to SSE, the framework envisages fundraising by eligible NPOs listed on the exchange through innovative instruments such as zero coupon zero principal mechanisms (ZCZPs), social impact funds (SIFs) and development impact bonds (DIBs).

ZCZPs, notified as securities under the Securities Contracts (Regulation) Act, 1956, are instruments issued by an NPO that is registered with the SSE segment of a recognised stock exchange in accordance with the regulations made by Sebi. A ZCZP, with zero coupon and no principal payment at maturity,

would promise social returns.

As for SIFs, Sebi has prescribed a framework for them under its alternative investment fund (AIF) regulations. These funds could invest in both NPOs and for-profit social enterprises.

In a DIB structure, a grant is made to an NPO after it delivers on pre-agreed social metrics at pre-agreed costs. The donor, who makes the grant when the social metrics are achieved, is termed as "outcome funder". Given that the outcome funder pays on a post-facto basis, the NPO in the interim needs to raise funds to finance its operations from a "risk funder". A risk funder not only enables financing of operations on a pre-payment basis, but also undertakes the risk of non-delivery of social metrics by the NPO. The DIB structure on SSE would utilise a combination of investing in ZCZP and SIF.

With the aim of providing robustness to the SSE regulatory framework, Sebi has prescribed desirable disclosure and reporting norms for the participants. These include minimum requirements to be met by NPOs for registration with the SSE; disclosure requirement for NPOs raising funds through the issuance of ZCZPs; disclosure of an annual impact report by social enterprises; and the filing of a statement of utilisation of funds.

Corporations should be allowed to use their CSR funds for investing in various instruments under the SSE framework. Subscription to ZCZPs issued by NPOs or to units issued by SIFs are envisaged to be the instruments facilitating corporate funding.

The CSR funds provider should be allowed to act as outcome funder in the case of DIB structures. This would require a need to permit parking CSR capital in an escrow account for a few years, i.e. until the materialisation of project outcome of the NPOs.

Trading CSR spends between companies may be allowed on the SSE. Every year, there would be companies that would spend more than the mandated minimum CSR amount, and those that are unable to spend due to various reasons. The latter category should be allowed to meet their commitments by buying CSR credits from the former, thereby avoiding paying penalties under the law.

To ensure a smooth and workable CSR-SSE connect, two issues will need to be sorted out. One of them relates to the proviso under section 135 of the Act, mandating the company to give preference to local area and areas around its operations for CSR projects. Naturally, the pooling of CSR funds of different companies in SIFs or investing them in ZCZPs of NPOs may not always ensure that. The companies located in the same area/industry zone could perhaps coordinate among themselves to obviate this problem to an extent. However, some tweaking of the law may still be needed.

The other thing to be ensured is that the smaller NPOs, which are unable to access the SSE, aren't crowded out for receiving CSR funds. To obviate this, there could be a suitable ceiling on CSR funds, which can be channelled by companies to the NPOs registered with the SSE.

In conclusion, the government should allow the use of SSE to facilitate CSR funding of projects. This is not only likely to improve the outcomes of CSR spending, but also kick-start the nascent SSE mechanism.

The writer is a distinguished fellow at ORF and former chairman of Sebi

Govt to bear burden of LPG price cut

SUBHAYAN CHAKRABORTY & AMRITHA PILLAY
New Delhi, 30 August

The government will bear the burden of the ₹200 price cut on domestic cooking gas cylinders, Petroleum and Natural Gas Minister Hardeep Singh Puri said on Wednesday.

Puri's statement in an exclusive interaction with *CNBS-TV18* comes as a major relief to state-run oil marketing companies (OMCs).

The Union Cabinet on Tuesday had announced the LPG cylinder price cut to ease the load of inflation on consumers.

India has a total of 314 million domestic LPG consumers, according to government data.

With the announced price cut, a domestic LPG cylinder in Delhi will now retail at ₹903.

OMCs can expect a government grant soon to compensate for the latest price cuts in LPG cylinders, according to a government official.

Even in the absence of a grant, analysts point out that losses in the LPG segment are unlikely in the offing, as propane prices have fallen since the last hike in LPG retail prices.

State-run OMCs – Indian Oil Corporation (IOC), Bharat Petroleum Corporation (BPCL) and Hindustan Petroleum Corporation (HPCL) are the three main sellers of LPG cylinders in the country.

"The three state-owned OMCs will be compensated with a one-time grant to make up for potential losses incurred as a result of the latest LPG price cut," the government official said. "Discussions on the size of the grant will take place soon," the official said.

In October 2022, the government approved a one-time grant of ₹22,000 crore to the three OMCs. The Centre argued that the payment would help the OMCs ensure unhindered domestic LPG supplies.

Officials from the three companies did not offer any comment on the development.

The stocks of all three OMCs took a hit during Wednesday's trade.

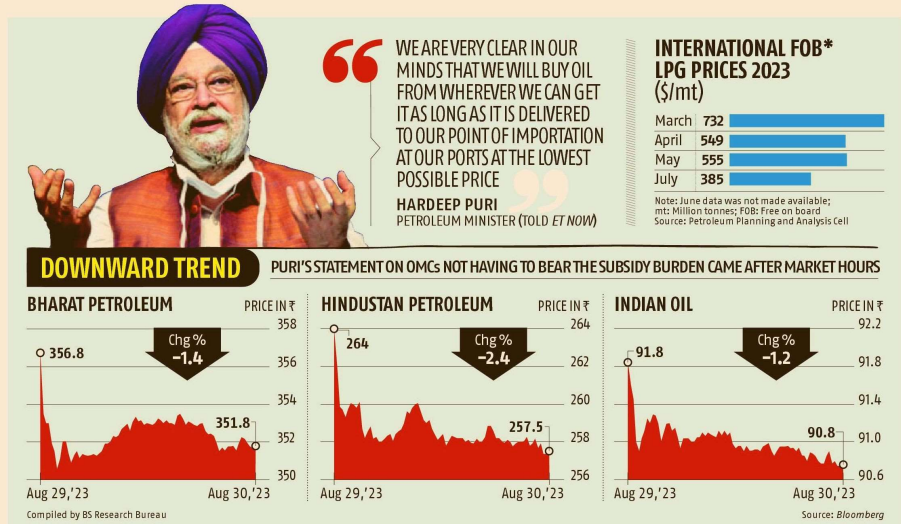
HPCL's shares closed 2.44 per cent lower, BPCL was 1.39 per cent down, while IOC fell by 1.18 per cent from the previous day's close.

Analysts tracking these OMCs, however, do not expect any price-change related major losses to be incurred for the LPG segment at the prevailing propane prices. More than 60 per cent of India's LPG needs are met through imports, of which propane is an important component.

"Saudi contract prices for propane is at \$385, which will move up to \$470 September onwards and another hike is expected of \$560-\$700 October onwards. At the current propane prices, there will be no losses," said an oil and gas analyst.

"The previously held high LPG prices have left OMCs with a significant surplus, which will support even the October propane price levels," the analyst added.

Prices of 14.2 kg domestic LPG cylinders had last seen a price hike in March this year, when it was raised by ₹50. Before this, prices were raised back in July, 2022.



Fall in cylinder price may cool Sept inflation by up to 30 bps

RUCHIKA CHITRAVANSHI
New Delhi, 30 August

The cut in cooking gas prices by ₹200 per cylinder, announced on Tuesday, may reduce retail inflation rate by 20 to 30 basis points (bps) in September.

According to analysts, this move will bring inflation below the central bank's upper tolerance limit of 6 per cent.

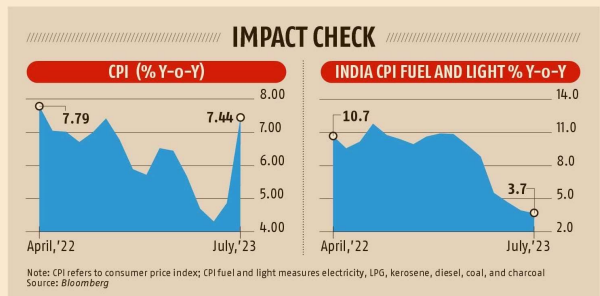
An analysis by Citi Research noted that LPG has a direct weight of 1.29 per cent in the consumer price index (CPI) and could indirectly impact prepared meal prices with a lag.

"This could lower inflation by 30 bps, and along with tomato price reversal, it raises the possibility of a below 6 per cent print in September 2023. We estimate consumer savings from the LPG price cut for the rest of FY24 to be ₹200 billion or 0.07 per cent of the gross domestic product (GDP)," the Citi report said.

IDFC First Bank's research points towards a similar trend in the September inflation numbers. It said the maximum impact of the decline in vegetable prices was felt in the September CPI print, which is tracking at 5.6 per cent.

"Our September estimate assumes further decline in tomato prices and incorporates the impact of the LPG price cut," it said.

The decision to cut the price of domestic LPG cylinders by ₹200 for all connections comes amid high inflation and ahead of the crucial state and general elections. Retail inflation surged to a 15-month high of 7.44 per cent in July on the back of skyrocketing prices of vegetables, pulses, cereals, and spices. In its latest monetary policy review, the Reserve Bank of India (RBI) raised its inflation forecast to 6.2 per cent for the September quarter and 5.4 per cent for FY24 while keeping the policy rate unchanged at 6.5 per cent. "The LPG price cut will surely have a soothing effect on inflation. We have to see how



long it will last and whether it could be rolled back after the elections. This cut could also be a precursor to other subsidies," said Madan Sabnavis, chief economist, Bank of Baroda.

However, IDFC's report said there is a risk to inflation estimates from the uneven monsoon with August rainfall deficit tracking at a historical high. One of the key things to watch would be any spike in onion prices due to a possible demand-supply shortfall in September.

Price of the 14.2 kg domestic LPG cylinder was last changed in March this year when it was raised by ₹50. Before this, the domestic LPG cylinder price was raised back in July 2022.

The last fiscal intervention on fuel prices was in May 2022 when the government had cut excise duties on petrol and diesel.

It also announced a ₹200 LPG subsidy for poorer consumers under the Ujjwala scheme for up to 12 cylinders. Economists feel that the market focus will now shift towards petrol and diesel prices, which have remained unchanged for over

a year now. "Unlike LPG, the current international crude and product prices do not give oil marketing companies (OMCs) room to cut petrol/diesel retail prices on their own. Any potential reduction in these prices may need to come via excise duty cuts, which cannot be ruled out in the run-up to the crucial state elections," the Citi research said. According to it, a ₹5 per litre cut in excise duty would entail a fiscal cost of ₹400-450 billion or 0.15 per cent of GDP for the second half (September-March) of FY24. It will bring down inflation by 10-15 bps.

Experts feel that the move is likely to start discussions on whether there will be more fiscal measures to control inflation and support rural incomes in a pre-election year.

"The key issue is finding a balance among various government objectives of inflation control, ensuring adequate availability of food-grains, supporting rural income growth, maintaining fiscal stability, and giving a free hand to OMCs," Citi Research said.

Oil marketing companies felt initial jitters about the Centre's move Govt to bear price-cut burden

FC CORRESPONDENT
NEW DELHI, AUG. 30

Day after the government announced the price cuts on domestic cooking gas cylinders, minister for petroleum and natural gas Hardeep Singh Puri on Wednesday has affirmed that the government would take the burden of the ₹200-price cut announced on domestic cooking gas cylinders. The minister has also noted that the Centre and the oil marketing companies (OMCs) need to make joint

● OMCs HAVE demonstrated a healthy performance in Q1 of 2023, and are projected to display a positive and reassuring performance in the second quarter as well.



efforts to economically insulate the common man. The Union Cabinet on Tuesday had announced the LPG price cut to ease the load of inflation on domestic consumers. The

Centre's move had sent initial jitters among the oil marketing companies (OMCs), projecting a cost impact to the tune of nearly ₹ 7,500 crore. "It has always been a question as

to who will bear the cost impact of a price drop in the energy sector," he said.

"OMCs have demonstrated a healthy performance in the first quarter of fiscal 2023, and are projected to display a positive and reassuring performance in the second quarter as well. Though they had initially taken a loss, they recovered later, supported by the Centre, said the minister. This, in turn, insulated the nation's economy as well the consumer ecosystem from

every kind of macroeconomic shocks," Puri said.

Puri also added that the Cabinet decision to reduce cylinder prices was taken after consultation with Oil Marketing Companies (OMCs).

"Both OMCs and the government have collaborated to make this price cut possible. Have no doubt that OMCs' good performance in Q1 will continue in Q2 as demonstrated that they are corporate benefit citizens," the petroleum minister further added.

Govt will bear impact of LPG price cut, says oil minister Hardeep Singh Puri

INFORMIST / Mumbai

Union Minister of Petroleum and Natural Gas Hardeep Singh Puri on Wednesday said the government will bear the impact of the price cut in liquefied petroleum gas during an interview.

On Tuesday, the Union Cabinet had approved reducing the prices of domestic LPG by Rs 200 per cylinder for all users in a bid to give beneficiaries some relief in the face of high inflation.

In the interview, Puri said that despite the subsidies, the country's fiscal deficit remains under control.

Further, the government isn't unduly concerned about high



crude prices, which are at \$85/bbl, the minister said. The government had earlier reduced the excise duty to lower the impact of higher crude prices, he said.

On concerns about decreasing discounts on oil imports from Russia, Puri said India has diversified its sources of supply to 39 countries from 27 countries

Puri said that despite the subsidies, the country's fiscal deficit remains under control

earlier. India will buy oil from wherever it can as long as it is delivered to the country's ports at the lowest possible price. "Discounts will be part of the game whether you get it from one source or another," said Puri.

As far as India's rupee trade with the United Arab Emirates is concerned, the minister said the rupee-dirham settlement for oil trade is in the infant stage currently



India will buy oil from anyone who offers the 'lowest possible prices'

New Delhi: India will buy oil from all sources that offer it at the "lowest possible prices", oil minister Hardeep Singh Puri said on Wednesday. India has been buying crude oil from Russia, which is now its top oil supplier, at discounted prices since the Western nations imposed import curbs following its invasion of Ukraine last year. "We are very clear in our minds that we will buy oil from wherever we can get it as long as it is delivered to our point of importation at our ports at the lowest possible price," Puri told ET Now.

REUTERS

LPG Cut to Cool Inflation by 10-30 bps this Fiscal: Experts

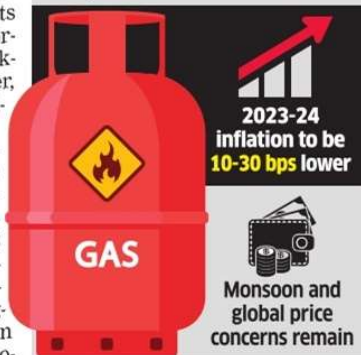
Inflation in LPG had declined to 4.9% in July, compared with 11.8% in April-June quarter

Ishaan.Gera@timesgroup.com

New Delhi: The cut in LPG prices is likely to bring down this financial year's inflation by 10-30 basis points (bps), with a 20-30 basis points decline in September alone, according to economists. Inflation is likely to fall below 6% in September, they said. A basis point is a hundredth of a percentage point.

"Our September estimate assumes a further decline in tomato prices and incorporates the impact of LPG price cut," said Gaura Sengupta, economist, IDFC First Bank, forecasting 5.6% inflation in September. Paras Jasrai, senior analyst, Ind-Ra, pegged the annual impact of inflation at 10-20 bps. "The new measure would be especially helpful for the lower income strata which is batt-

Foot off the Gas
EXPERTS SAY SEPTEMBER INFLATION TO FALL BELOW 6%, HELPED BY LPG PRICE CUT



ling high food inflation," he said.

On the other hand, Madan Sabnavis, chief economist, Bank of Baroda, said the impact of LPG price cut on inflation could be 0.26 bps.

An ET analysis shows that LPG prices were cooling off even before the cut. Inflation in LPG had dropped down to 4.9% in July, compared with 11.8% in the April-June quarter and 18.3% in 2022-23. The government on Tuesday slashed LPG prices by ₹200 per cylinder for all customers, making gas cylinders cheaper by ₹400 for beneficiaries under the Ujjwala Yojana.

INFLATION CONCERNS REMAIN

Inflation had climbed to 7.4% in July, breaching the Reserve Bank of India's (RBI) upper tolerance band of 6% for the first time this year. Economists indicate that it is likely to do so again in August.

An ET poll of 17 economists last

week pegged the median inflation forecast for 2023-24 at 5.5%, higher than the RBI's estimate of 5.4%.

However, economists said there are upside risks to inflation.

"The risk to our inflation estimate is from uneven monsoon performance, with August rainfall deficit tracking at a historical high. The rising strength of El Nino has resulted in a 33% rainfall deficit in August," Sengupta said. Economists said the global conditions were not too conducive for domestic inflation either.

"The upside risk to food inflation also stems from a risk of higher pass-through of the recent sequential uptick in global vegetable oil prices (12.1% month-on-month) into the domestic consumption basket, thereby adding to imported inflation," Rajani Sinha, chief economist, CareEdge, said in a note.

LPG cut: ₹18.5k cr relief to buyers

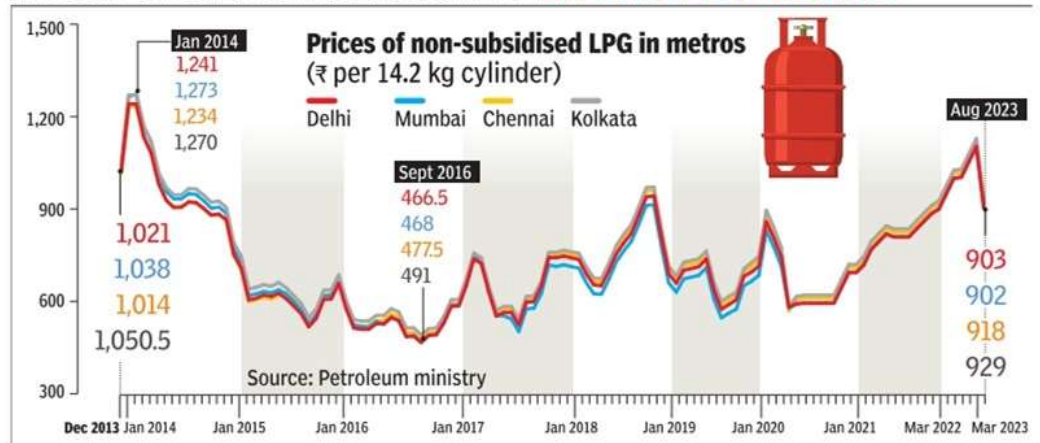
Sidhartha & Sanjay Dutta | TNN

New Delhi: The government is likely to put LPG (cooking gas supplied to households in cylinders) price on freeze for the rest of the year, after announcing a cut of Rs 200 per cylinder on Tuesday, providing a relief of over Rs 18,500 crore to consumers during the remaining seven months of the fiscal.

State-run fuel retailers are left with an estimated profit of more than Rs 100 per domestic refill even after the reduction. The government has decided to compensate them for any possible losses after reconciling the accounts for the year, sources told **TOI**.

The reduction of Rs 200 in the price of refills is estimated to provide an annual relief of Rs 32,000 crore for 33 crore households, given that nearly 160 crore refills were consumed in 2022-23.

HOW PRICES HAVE MOVED IN LAST 10 YEARS



Officials, however, expect higher consumption this year as the 75 lakh new Ujjwala connections will be given and beneficiaries, who had joined the scheme earlier, are expected to buy more cylinders now that the relief has been increased to Rs 400 for them. Ujjwala households currently have an average annual consump-

tion of four cylinders, while it hovers above eight for general category consumers.

"At this point of time, it is not possible for the government to assess how prices will behave for the remaining part of the year. But given that the current price is the administered price, we will compensate the oil com-

panies in case they face any shortfall," said a source.

The government had in 2022-23 given a one-time grant of Rs 20,000 crore to state-run fuel retailers for not raising domestic gas refill prices, in spite of a surge in benchmark Saudi Contract Price. India is heavily dependent on imports for meeting LPG demand.

LPG price cut: PSU oil firms to pick bill of non-Ujjwala users

PRICE ADVANTAGE. With global prices down, no under-recoveries on cylinders for OMCs

Shishir Sinha
Rishi Ranjan Kala
New Delhi

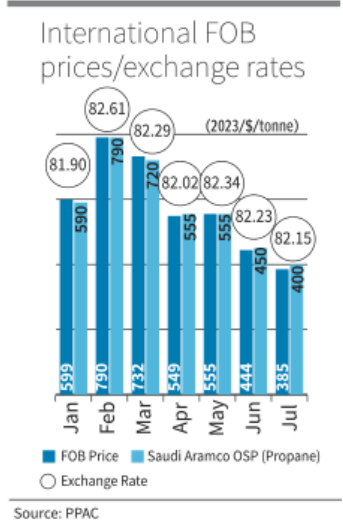
State-run Oil Marketing Companies (OMCs) will bear the cut in the price of LPG for all non-Ujjwala consumers, a senior government official clarified on Wednesday. While it is not clear whether the OMCs will be compensated by the government, it is expected that they will have no under-recoveries for at least for next 2-3 months.

"The general cut is borne by the OMCs. Only for Ujjwala customers, the subsidy is borne by the government," a senior official told *businessline*.

Officials of PSU OMCs said that as international FOB prices of liquefied petroleum gas (LPG) started softening in April, there has been no under-recovery on domestic cylinder supply so far.

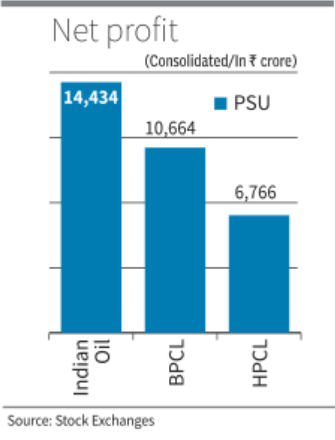
BUDGET MATH

The government said on Tuesday that, effective August 30, the price of a 14.2 kg LPG cylinder will be reduced



by ₹200 across India. However, the net reduction for Ujjwala customers will be ₹400, as there is already a subsidy of ₹200. The government has estimated the subsidy amount for Ujjwala consumers at ₹7,680 crore for FY24.

The government has not furnished details on the increase in the subsidy after the latest reduction. However, reports suggest this could go up by ₹4,000 crore for FY24. The government has provided ₹180 crore for LPG Direct Benefit Transfer



(DBT) in the Budget, which means additional amounts can be provided via Supplementary Demands for Grants during the winter session of Parliament.

MARKET DYNAMICS

Data from the Petroleum Planning and Analysis Cell (PPAC) show that international FOB (Free On Board) prices of LPG have been inching south since April, reflecting softening global prices, which indicate that OMCs could be making a profit from selling LPG cylinders.

Sources said there may be no under-recoveries with OMCs at present, as losses

for FY22 and FY23 were covered by the ₹22,000-crore relief.

Besides, current propane prices at Saudi Aramco have come down from the highs of 2020 and 2022. International LPG prices between April 2020 and April 2022 had surged around 300 per cent, rising from \$236 per tonne in April 2020 to \$750 in June 2022, and then to \$790 in February 2023.

Since then, India's FOB prices have also dropped from \$790 a tonne in February to \$385 in July. Aramco slashed propane prices by \$105 a tonne to \$450 for June, getting reflected in Indian prices with a month's lag. In April, prices were also cut by \$165 a tonne. This reflects higher global supplies and a lack of demand.

However, Aramco has raised prices for August by \$70 m-o-m to \$470 a tonne, which will reflect in India's FOB prices in September. Higher prices indicate a rising demand for the festival season and winter heating. The downside could be lower demand from China's petrochemicals sector.

Oil companies are paying Instagram, TikTok influencers for ads

AFP
feedback@livemint.com
PARIS

Oil companies are paying popular influencers to pump their gas on social media, sparking a backlash from some climate-conscious fans for promoting planet-warming fossil fuels among young people.

Young online celebrities best known for posting about video games, their dogs or their holidays to millions of followers are also dropping in unexpected plugs for gasoline stations, fuel rewards and club cards.

AFP found cases of such spots in India, Mexico, South Africa and the United States that promoted major oil firms such as BP, Chevron, Exxon-Mobil, Shell and TotalEnergies on platforms including Instagram, TikTok and Twitch.

"Come with me to get some snacks at my family Shell gas station," says one TikTok influencer, dubbed The Petrol Princess, who usually models wigs for her 2.7 million followers.

Her account is tagged as a "paid partnership" in line with the platform's rules.

In a separate investigation, DeSmog, a news site reporting on climate disinformation, said it found more than 100 influencers who had promoted oil and gas companies—including a Filipina grandmother who usually posts about her family.

Analysts say companies are targeting young people on social media to shore up their oil and gas-based business even as countries seek cleaner alternatives to limit global warming, which is caused overwhelmingly by burning fossil fuels.

"Many young people are

well aware of the urgency of the climate crisis and take a dim view of fossil fuel companies," which are now seeking to "build up social capital" with such audiences, said Melissa Aronczyk, a professor of communication and information at Rutgers University.

Some sponsored posts have received a mixed welcome.

One gamer, who has 178,000 followers for her @chica account on Instagram, drew sighs of dismay with a recent post showcasing a new Shell-sponsored feature in the video game Fortnite.

"I understand you have to make money but advertising a fossil fuel company in 2023 ain't the way," wrote one of her followers.

AFP found videos promoting products for US oil giant ExxonMobil, including one by a pregnant mother at a gas station using the company's rewards programme, and one



AFP found videos promoting products for US oil giant ExxonMobil.

REUTERS

by a wedding-themed influencer.

"ExxonMobil, like many companies, works with influencers to educate consumers about the full benefits of our fuel rewards program," company media relations spokes-

person Lauren Kight told AFP in an email.

A Shell spokesperson who asked not to be named told AFP it used advertising and social media to promote its low-carbon products, but declined to provide examples.

They would not comment on the paid partnerships for petrol products.

In a search of Shell renewable fuel-related hashtags, AFP found just a handful of Instagram posts promoting its electric car-charging application.

BP, Chevron and TotalEnergies did not respond to requests to comment.

Duncan Meisel, executive director of Clean Creatives, a campaign to encourage PR and advertising professionals to abandon fossil-fuel clients, said an influencer ad for fossil fuels was "probably less questionable than one focused on greenwashing" -- where companies exaggerate their climate efforts.

But he judged it "more ethi-

cally suspect in other ways, because it's encouraging more use of a product that is actively harming people."

He said it was hard to gauge the scale of such advertising due to inconsistent labelling.

DeSmog said it found more than 100 influencers who had promoted oil firms—including a grandmother

In one snapshot, analysis published in 2021 by the think tank InfluenceMap found that oil companies spent \$10 million on Facebook ads in a year.

Instagram and TikTok demand users label branded content when they have been paid or received gifts from the company, along with restrictions on advertising dangerous products. They do not list fossil fuels among these.

Although endorsements by "third-party" personalities are a long-standing technique in

advertising, Meisel and Aronczyk said fossil fuel firms' bid to court influencers could backfire.

"Growing up on your vids to watch you sell out to one of the most unethical and inhumane company (sic) in existence," wrote one of several dismayed followers to another gamer who plugged Shell fuel in an Instagram video.

"So devastating... There's no way you needed the money that bad."

None of the influencers mentioned in this story responded to requests to comment.

"Influencers that work with fossil fuel companies should expect their reputation to take a hit," said Meisel.

"Fossil fuel companies are the world's biggest polluters, deeply disliked by young people -- and for anyone who sees these videos, the unfollow button is never far away."

OMCs have headroom to bear LPG price cut

MANISH GUPTA
New Delhi, August 30

PREVAILING LOW LPG prices may provide enough cushion to oil marketing companies (OMCs) to bear the ₹200 per cylinder price cut announced on Tuesday by the government, which may not give them any subsidy for this.

The average international free on board (FOB) price for LPG (Saudi Aramco), which was at a high of \$948 per metric tonne in May 2022, has been lower than \$700 for most of the past 12 months. It was \$455 per tonne of LPG in July, as per the Petroleum Planning and Analysis Cell (PPAC).

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Citi: Cut to soften inflation
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"The Arab Gulf LPG prices are substantially down. I don't think this cut will pinch OMCs much as they have some headroom in reducing prices," said Prashant Vasisht, vice president and co-head of corporate ratings at Icra.

While none of the major state-run OMCs — Indian Oil, Bharat Petroleum and Hindustan Petroleum — responded to queries related to the price cut, a rough calculation shows they are in a healthy position to bear the impact.

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IN A HEALTHY SPOT

Standalone net profit/loss of oil marketing companies (₹ cr)



OMCs have room to bear LPG price cut

At \$400 per metric tonne of LPG, the FOB price per cylinder comes to ₹465 and with freight and distribution charges, the per cylinder (14.2 kg) cost for OMCs is in the range of ₹550 to ₹600.

The LPG price, which is at a historic low, is expected to increase to a level of \$600 to \$700. Even at \$700, FOB price of LPG would be ₹815 per cylinder, which along with freight and distribution charges would be at a break-even level.

Petroleum and natural gas minister Hardeep Singh Puri, in a television interview on Wednesday, said the OMCs have posted healthy profits in the first quarter and are likely to continue the performance in Q2 as well. "The OMCs demonstrated that they are good corporate citizens. The price cut has benefited the consumers and the overall economy," Puri said, adding that the economy has been insulated from shocks related to availability and affordability. Puri said the price cut is a combination of very bold political decision by Prime Minister Narendra Modi and the OMCs. It will have far-reaching impact on the entire economy and is a gift on occasion of Onam and Rakshabandhan.

On possible reduction in the price of auto fuels, the oil minister said the Centre has reduced excise on two occasions in November 2021 and May 2022. Further, all BJP-ruled states have reduced their VAT. "If the BJP states can reduce VAT, so can the non-BJP states; and if they reduce the VAT, we will be very happy to look forward for the next step," said Puri.

While the government may reduce the tax component on auto fuels to make them cheaper, the OMCs are not in a position to reduce diesel prices with marketing margins currently in the negative, around ₹2 per litre.

In petrol, the OMCs are still making a healthy marketing margin in the range of ₹4 to ₹5 a litre, and hence a cut in petrol price by OMCs is still feasible.

OMCs may have to bear burden of LPG cylinder price cut

ENS ECONOMIC BUREAU @ NewDelhi

THE oil marketing companies (OMCs) might have to absorb the ₹200 a cylinder price cut in cooking gas (LPG) announced by the government on August 29, 2023.

According to a report citing sources in the petroleum ministry, the bumper earnings in the first five months of the current fiscal and international benchmark coming off its highs will help state-owned OMCs to meet this expense. It means the government may not compensate the oil companies for reduction in LPG price.

After the reduction, the 14.2 Kg LPG cylinder price will come down to ₹903 from ₹1,103 earlier in Delhi. Similarly, for Ujjwala beneficiaries, a cylinder will cost ₹703.

Meanwhile, all the three state-owned OMCs, Indian Oil Corporation Limited (IOCL), Bharat Petroleum Corporation Limited (BPCL) and Hindustan Petroleum Corporation Limited (HPCL) posted a healthy growth in the last two quarters. For instance, IOCL posted a net profit of ₹13,750.44 crore, BPCL ₹10,644 crore and HPCL a net profit of ₹6,203.90 crore.

In October 2022, the government had announced a one-time grant of ₹22,000 crore to OMCs to cover for the losses they had incurred on selling



LPG at below cost in the previous two years.

In an interview, petroleum minister Hardeep Singh Puri said OMCs have demonstrated a healthy performance in the first quarter of fiscal 2023, and are projected to display a positive and reassuring performance in the second quarter as well. The companies initially incurred a loss, they recovered from it later, supported by the government.

The minister also urged the non-BJP states to cut value added tax (VAT) on petrol and diesel.

"Least which Congress can do is to join the Raksha Bandhan celebrations and reduce VAT on petrol and diesel in the states where it has governments, instead of ascribing imaginary reasons to PM Narendra Modi's decision to reduce cost of LPG cylinders by ₹200 as a festive gift for our sisters!," tweeted the minister.



Least which Congress can do is to join the Raksha Bandhan celebrations and reduce VAT on petrol and diesel in the states where it has governments

Petroleum minister Hardeep Singh Puri

OMCs to absorb LPG price cut, govt subsidy unlikely for now

SUKALP SHARMA

NEW DELHI, AUGUST 30

PUBLIC SECTOR oil marketing companies (OMCs) are likely to absorb the Rs 200-per-cylinder cut in cooking gas prices announced by the government and are not expecting to be compensated by the government, at least for the time being, senior executives with the OMCs said. The three companies--Indian Oil Corporation (IOC), Bharat Petroleum Corporation (BPCL), and Hindustan Petroleum Corporation (HPCL)--are still awaiting clarity on whether there will be any compensation at all down the line.

The OMCs on Wednesday slashed the price of liquefied petroleum gas (LPG) cylinders for all domestic LPG consumers by Rs 200 per 14.2-kg cylinder in line with the Centre's announcement, which the government had termed as a gift on the occasion of Raksha Bandhan and Onam. However, the government has so far not clarified whether or not it plans to foot the bill for this price reduction, which will benefit over 31 crore domestic LPG consumers in the country.

This decision by the government comes ahead of Assembly elections in five states later this



The OMCs slashed the price of LPG cylinders for all domestic LPG consumers by Rs 200 per 14.2-kg cylinder. *Express file*

year and the Lok Sabha elections next year. In the run-up to the Assembly elections, the Congress has promised to provide LPG at Rs 500 per cylinder in Madhya Pradesh if voted to power. Its government in Rajasthan has already cut the effective price to Rs 500 per cylinder for poor households by providing additional subsidy support. Both these states, along with Chhattisgarh, Telangana, and Mizoram, are going to polls later this year.

"For now, there has been no talk of any compensation. The OMCs have cut the price as per the government's directive. It is difficult to say if we will receive any compensation or subsidy support for this later," said a senior executive with an OMC, re-

questing anonymity.

A senior official with another OMC concurred. "To the extent the decision to cut the price is concerned, there is absolute clarity. But will there be compensation from the government at a later date, we don't really know at present. Maybe we will have to wait for some time to get clarity," said the official, who also declined to be identified.

The officials said that given the strong financial health of the three companies at present, they should be able to absorb the hit rather comfortably. All three companies reported robust earnings for the April-June quarter. However, it would be a different story if they experienced the kind of stress they went through last year as energy mar-

kets turned extremely volatile in the wake of Russia's invasion of Ukraine. An e-mail sent to the petroleum ministry seeking clarity on the issue did not elicit a response till press time.

The government stopped providing LPG subsidy in the early months of the 2020-21 fiscal, when global oil and fuel prices had crashed. Later, subsidy was brought back, but only for poor households covered in the Ujjwala scheme. The government currently provides a subsidy of Rs 200 per cylinder to Ujjwala beneficiaries by way of direct bank transfers for up to 12 refills per year.

Even as the government was not giving subsidy to non-Ujjwala consumers, it did provide a one-time grant of Rs 22,000 crore to the three OMCs last year to compensate them for selling LPG at a loss for the previous two years, which had resulted in accumulated losses of Rs 28,000 crore.

The grant came at a time when the OMCs were grappling with significant losses, particularly in the fuel retail segment. However, the companies have now largely recovered from last year's losses and industry insiders do not expect the government to be as eager to help the companies through a special financial grant.

PLI likely for chemicals, not petchem

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NEW DELHI

The finance ministry is considering introducing a production linked incentive (PLI) scheme for the chemicals sector, but there aren't any proposals yet for such a scheme for the petrochemical industry, two senior officials told *Mint*.

A PLI scheme for the chemicals sector is currently being considered by the finance ministry, but it hasn't been approved yet, said the first person mentioned above, who spoke under the condition of anonymity.

Since funds for PLI schemes are limited, the government can make funds available only to sectors that really need such schemes, the person said. Allocating funds to specific sectors for the scheme is decided by the Niti Aayog, the person added.

The government is expected to lay out ₹13,000 crore in FY24 to firms that are seeking benefits under the PLI schemes.

A finance ministry spokesperson didn't respond to queries.

Finance minister Nirmala



Finance minister Nirmala Sitharaman said in July that govt will consider PLI for chemicals and petrochemicals. PRADEEP GAUR/MINT

Sitharaman told a global chemical and petrochemical industry forum in July that the government will consider PLI schemes for the chemicals and petrochemicals industry as India pushes to become a manufacturing hub.

Sitharaman also said that while the chemicals and petrochemicals sectors are crucial for the economy, they face major challenges that need to be addressed.

These challenges include

issues related to pollution control regulation, rising labour costs, collaterals, skill development, sustainability and the reduction of carbon emissions, she said.

Since funds for PLI schemes are limited, the govt can make funds available only for sectors that really need it

Under the PLI scheme, the government offers companies incentives on incremental sales from products manufactured in domestic units. It is aimed at boosting India's manufactur-

ing prowess and reliance on imports.

At present PLI schemes are available in 14 sectors -- mobiles, medical devices, telecom/networking products, automobiles and auto components, drones and drone components, specialty steel, electronic products, solar PV modules, advanced chemistry cell battery, white goods, pharmaceuticals, drugs, food products and textile products.

"The strategy behind the scheme is to offer companies incentives on incremental sales from products manufactured in India, over the base year," the ministry of commerce and industry said in a statement in April 2021, after PLI schemes for nine sectors were approved.

"They have been specifically designed to boost domestic manufacturing in sunrise and strategic sectors, curb cheaper imports and reduce import bills, improve cost competitiveness of domestically manufactured goods, and enhance domestic capacity and exports," it had added.

The government constantly reviews its PLI schemes to add new sectors to its ambit to address structural issues of the economy.

Will Increase Share of NatGas 2.5x by 2030, says IOC Exec

Sanjeev.Choudhary
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New Delhi: Indian Oil Corp is planning to boost its natural gas consumption two-and-a-half times by 2030 in its quest for carbon neutrality, its refinery chief has said.

Indian Oil has set a net zero operational emissions target by 2046 and increasing the use of less-emitting gas is a key element of that plan. "Our natural gas consumption strategy is part of the national goal to increase the share of gas in primary energy consumption to 15% by 2030 from the current 6%," Sukla Mistry, Director (Refineries), told ET.

Currently, Indian Oil's refineries together consume about 8.5 million metric standard cubic meters a day (mmscmd) of natural gas. The use of naphtha is expected to increasingly fade at refineries as gas consumption rises.

At Indian Oil, naphtha and natural gas currently contribute almost equally to the production of hydrogen as well as electricity used by refineries.

The company is also rapidly expanding its refining and petrochemical business. It plans to invest more than ₹1 lakh crore to increase its refining capacity by a third to 107 million metric tonnes per annum (mmtpa) by 2026.

Indian Oil plans to double its petrochem production capacity from the current 4.1 mmtpa to 8.2 mmtpa by 2026-27

Will LPG 'gift' prove costly for OMCs?

Radheshyam Jadhav
Pune

The Cabinet decision to reduce the price of domestic LPG cylinders by ₹200 ahead of election season has been termed as a "Raksha Bandhan gift" by Prime Minister Narendra Modi. However, the "gift" is likely to prove extra costly for the oil marketing companies (OMCs), which already suffer huge losses on the sale of domestic LPG.

DATA FOCUS.

According to the Ministry of Petroleum and Natural Gas, India imports more than 60 per cent of its domestic LPG requirement and the government continues to modulate the effective consumer price of domestic LPG. Under the Direct Benefit Transfer for LPG (DBTL) scheme, subsidy is deposited in the bank accounts of eligible beneficiaries.

During 2020-21 to 2022-23, the average Saudi CP (the international benchmark for LPG pricing) went up from \$415 per mt to \$712 per mt. According to the government, the increase in international prices was not fully passed on to the citizens, due to which the OMCs suffered under-recoveries of approximately ₹28,000 crore on the sale of domestic LPG.

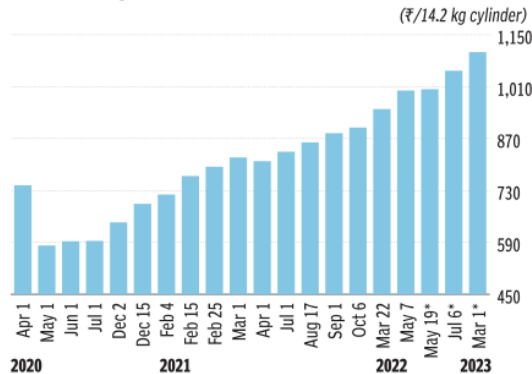
The funds allocated for the DBTL scheme (Budget estimates) for 2023-24 are the same as in 2022-23 (revised estimates) at ₹180 crore. The allocation for Pradhan Mantri Ujjwala Yojana (PMUY) for 2022-23 at the Budget estimates stage was ₹800 crore, which was revised to ₹8,010 crore.

UJJWALA SCHEME

PMUY was launched on May 1, 2016, to provide deposit-free LPG connections to adult women members of poor households. The target of eight crore connections was achieved in September 2019. PMUY phase-2 (Ujjwala

The LPG price dilemma

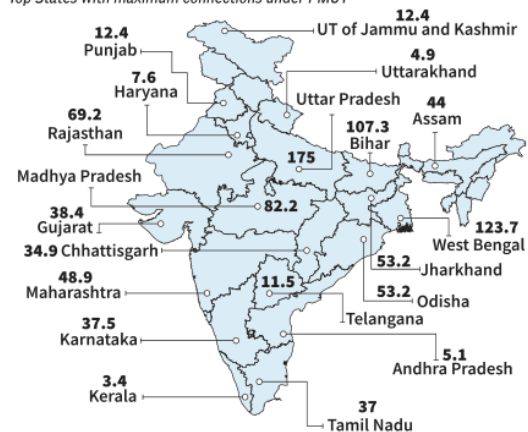
Retail selling price of domestic LPG at Delhi



*Targeted subsidy of ₹200/- per 14.2 kg refill upto 12 refills/year applicable for PMUY beneficiaries w.e.f 21.05.2022.

Not everyone gets subsidised cylinder

Top States with maximum connections under PMUY (Number in lakh)



Source: Lok Sabha August 2023

2.0) was launched in August 2021 with a target of one crore additional PMUY connections, which was achieved in January 2022.

Subsequently, the government decided to release 60 lakh more LPG connections under Ujjwala 2.0 and, as of January 1, 2023, the target of 1.6 crore Ujjwala 2.0 connections has been achieved. A total of 5.43 lakh LPG connections have been provided to migrant households under Ujjwala 2.0.

LPG CONSUMPTION

Per capita consumption of 14.2-kg cylinders by PMUY beneficiaries has increased from 3.01 (FY2019-20) to

3.71 (FY2022-23). As of July 1, there are about 9.59 crore PMUY beneficiaries, of whom 8.41 crore have taken at least one refill during 2022-23.

India's LPG consumption has increased from 19,623 TMT in 2015-16 to 28,503 TMT in 2022-23. LPG coverage in the country has gone up from 62 per cent in 2016 to almost 100 per cent, and the number of active LPG domestic connections has more than doubled from 14.52 crore on April 1, 2014, to 31.5 crore in July 2023. While at the national level the LPG coverage is near-saturation, there are a few pockets where it is additionally required, according to the Ministry.

एलपीजी के दाम में कटौती का बोझ पेट्रोलियम कंपनियों पर

नई दिल्ली, (भाषा)। पेट्रोलियम कंपनियों की चालू वित्त वर्ष के पहले पांच महीनों में बंपर कमाई और कच्चे तेल के अपने उच्चतम स्तर से नीचे आने के बीच अनुमान जताया जा रहा है कि एलपीजी कीमतों में हुई 200 रुपये प्रति सिलेंडर की कटौती का बोझ सार्वजनिक क्षेत्र की तेल कंपनियों उठा सकती है। सूत्रों ने संकेत दिया कि इसके लिए सरकार संभवतः कोई सब्सिडी नहीं देगी।

सरकार ने मंगलवार को आम लोगों पर महंगाई के असर को कम करने और आगामी विधानसभा चुनावों में कांग्रेस पार्टी द्वारा किए गए सस्ते एलपीजी सिलेंडर के वादे का मुकाबला करने के लिए घरेलू रसोई गैस की कीमतों में 200 रुपये प्रति सिलेंडर की कटौती की थी। इसके बाद राष्ट्रीय राजधानी में 14.2 किलोग्राम वाले एलपीजी सिलेंडर की कीमत 1,103 रुपये से घटकर 903 रुपये हो गई। उज्ज्वला लाभार्थियों के लिए पहले से जारी प्रति सिलेंडर 200 रुपये की सब्सिडी को जोड़ने पर उनके लिए कीमत 703 रुपये होगी। सरकार

सरकार के सब्सिडी देने की संभावना नहीं

और उद्योग सूत्रों ने कहा कि सरकारी तेल कंपनियों इंडियन ऑयल कॉर्पोरेशन (आईओसी), भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड (बीपीसीएल) और हिंदुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड (एचपीसीएल) ने अप्रैल-जून तिमाही में बंपर कमाई की और उसके बाद भी यह सिलसिला जारी है।

इसके अलावा, घरेलू एलपीजी दरों को जिस कीमत पर तय किया जाता है, वह मार्च 2023 में 732 अमेरिकी डॉलर प्रति टन से घटकर इस साल जुलाई में 385 अमेरिकी डॉलर रह गई। उन्होंने कहा कि अगस्त में दरें बढ़कर 464 अमेरिकी डॉलर प्रति टन हो गई हैं, लेकिन फिर भी तेल कंपनियों के पास एलपीजी की कीमतों में कटौती करने की पर्याप्त गुंजाइश है। तेल मंत्री हरदीप सिंह पुरी ने बुधवार को एक टेलीविजन चैनल से बातचीत कहा था कि तीन तेल विपणन कंपनियों ने अच्छे कॉर्पोरेट नागरिक के रूप में कीमतों में कटौती की और

अप्रैल-जून तिमाही के बहुत अच्छे मुनाफे का लाभ दिया। उन्होंने हालांकि सरकार के इस निर्णय के लिए सब्सिडी देने के बारे में पूछे गए सवालों का सीधा जवाब नहीं दिया।

सूत्रों ने कहा कि कीमत में कटौती तेल कंपनियों के खाते में जाएगी और सरकार ने अब तक उन्हें सब्सिडी देने का संकेत नहीं दिया है। उन्होंने यह भी जोड़ा कि जब मार्च-अप्रैल में सऊदी सीपी (एलपीजी अनुबंध मूल्य) में उछाल आया था, तो तीनों कंपनियों को घाटा हुआ। उन्होंने कहा कि इस नुकसान की भरपाई अभी तक नहीं हुई है। उद्योग के एक सूत्र ने कहा कि यदि कीमत में कटौती करने के लिए बेंचमार्क दर में कमी ही एकमात्र मानदंड था, तो यह कटौती जुलाई में जानी चाहिए थी। उन्होंने संकेत दिया कि यह फैसला राजनीतिक है। पिछले कुछ वर्षों में रसोई गैस की कीमतें बढ़ी हैं और यह एक प्रमुख चुनावी मुद्दा बन गया है।

एलपीजी के दाम में कटौती का बोझ पेट्रोलियम कंपनियों पर

नई दिल्ली, (पंजाब केसरी): पेट्रोलियम कंपनियों की चालू वित्त वर्ष के पहले पांच महीनों में बंपर कमाई और कच्चे तेल के अपने उच्चतम स्तर से नीचे आने के बीच अनुमान जताया जा रहा है कि एलपीजी कीमतों में हुई 200 रुपये प्रति सिलेंडर की कटौती का बोझ सार्वजनिक क्षेत्र की तेल कंपनियां उठा सकती हैं।

सूत्रों ने संकेत दिया कि इसके लिए सरकार संभवतः कोई सब्सिडी नहीं देगी। सरकार ने मंगलवार को आम लोगों पर महंगाई के असर को कम करने और आगामी विधानसभा चुनावों में कांग्रेस पार्टी द्वारा किए गए सस्ते एलपीजी सिलेंडर के वादे का मुकाबला करने के लिए घरेलू रसोई गैस की कीमतों में 200 रुपये प्रति सिलेंडर की कटौती की थी।

सरकार की सब्सिडी देने की संभावना नहीं

इसके बाद राष्ट्रीय राजधानी में 14.2 किलोग्राम वाले एलपीजी सिलेंडर की कीमत 1,103 रुपये से घटकर 903 रुपये हो गई। उज्ज्वला लाभार्थियों के लिए पहले से जारी प्रति सिलेंडर 200 रुपये की सब्सिडी को जोड़ने पर उनके लिए कीमत 703 रुपये होगी। सरकार और उद्योग सूत्रों ने कहा कि सरकारी तेल कंपनियों इंडियन ऑयल कॉरपोरेशन (आईओसी), भारत पेट्रोलियम कॉरपोरेशन लिमिटेड (बीपीसीएल) और हिंदुस्तान पेट्रोलियम कॉरपोरेशन लिमिटेड (एचपीसीएल) ने अप्रैल-जून

तिमाही में बंपर कमाई की और उसके बाद भी यह सिलसिला जारी है। इसके अलावा, घरेलू एलपीजी दरों को जिस कीमत पर तय किया जाता है, वह मार्च 2023 में 732 अमेरिकी डॉलर प्रति टन से घटकर इस साल जुलाई में 385 अमेरिकी डॉलर रह गई। उन्होंने कहा कि अगस्त में दरें बढ़कर 464 अमेरिकी डॉलर प्रति टन हो गई हैं, लेकिन फिर भी तेल कंपनियों के पास एलपीजी की कीमतों में कटौती करने की पर्याप्त गुंजाइश है। तेल मंत्री हरदीप सिंह पुरी ने बुधवार को एक टेलीविजन चैनल से बातचीत कहा था कि तीन तेल विपणन कंपनियों ने 'अच्छे कॉरपोरेट नागरिक' के रूप में कीमतों में कटौती की और अप्रैल-जून तिमाही के 'बहुत अच्छे

मुनाफे' का लाभ दिया। उन्होंने हालांकि सरकार के इस निर्णय के लिए सब्सिडी देने के बारे में पूछे गए सवालों का सीधा जवाब नहीं दिया। सूत्रों ने कहा कि कीमत में कटौती तेल कंपनियों के खाते में जाएगी और सरकार ने अब तक उन्हें सब्सिडी

देने का संकेत नहीं दिया है। उन्होंने यह भी जोड़ा कि जब मार्च/अप्रैल में सऊदी सीपी (एलपीजी अनुबंधमूल्य) में उछाल आया था, तो तीनों कंपनियों को घाटा हुआ। उन्होंने कहा कि इस नुकसान की भरपाई अभी तक नहीं हुई है।

दिल्ली आर.एन.आई. नं. 40474/83

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स्वत्वाधिकारी दैनिक समाचार लिमिटेड, 2-प्रिंटिंग प्रेस कॉम्प्लैक्स, नजदीक वजीरपुर डीटीसी डिपो, दिल्ली-110035 के लिए मुद्रक, प्रकाशक तथा सम्पादक अनिल शारदा द्वारा पंजाब केसरी प्रिंटिंग प्रेस, 2-प्रिंटिंग प्रेस कॉम्प्लैक्स, वजीरपुर, दिल्ली से मुद्रित तथा 2, प्रिंटिंग प्रेस कॉम्प्लैक्स, वजीरपुर, दिल्ली से प्रकाशित।



एलपीजी के दाम में कटौती का बोझ पेट्रोलियम कंपनियों पर पड़ेगा

वैभव न्यूज ■ नई दिल्ली

पेट्रोलियम कंपनियों की चालू वित्त वर्ष के पहले पांच महीनों में बंपर कमाई और कच्चे तेल के अपने उच्चतम स्तर से नीचे आने के बीच अनुमान जताया जा रहा है कि एलपीजी कीमतों में हुई 200 रुपए प्रति सिलेंडर की कटौती का बोझ सार्वजनिक क्षेत्र की तेल कंपनियां उठा सकती हैं। सरकार संभवतः कोई सब्सिडी नहीं देगी। सरकार ने मंगलवार को आम लोगों पर महंगाई के असर को कम करने और आगामी विधानसभा चुनावों में कांग्रेस पार्टी द्वारा किए गए सस्ते एलपीजी सिलेंडर के वादे का मुकाबला करने के लिए घरेलू रसोई गैस की कीमतों में 200

रुपए प्रति सिलेंडर की कटौती की थी। इसके बाद राष्ट्रीय राजधानी में 14.2 किलोग्राम वाले एलपीजी सिलेंडर की कीमत 1,103 रुपए से घटकर 903 रुपए हो गई। उज्ज्वला लाभार्थियों के लिए पहले से जारी प्रति सिलेंडर 200 रुपए की सब्सिडी को जोड़ने पर उनके लिए कीमत 703 रुपए होगी। सरकार और उद्योग सूत्रों ने कहा कि सरकारी तेल कंपनियों इंडियन ऑयल कॉर्पोरेशन (आईओसी), भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड और हिंदुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड ने अप्रैल-जून तिमाही में बंपर कमाई की और उसके बाद भी यह सिलसिला जारी है। इसके अलावा, घरेलू एलपीजी दरों को जिस कीमत पर तय किया जाता है, वह

मार्च 2023 में 732 अमेरिकी डॉलर प्रति टन से घटकर इस साल जुलाई में 385 अमेरिकी डॉलर रह गई। उन्होंने कहा कि अगस्त में दरें बढ़कर 464 अमेरिकी डॉलर प्रति टन हो गई हैं, लेकिन फिर भी तेल कंपनियों के पास एलपीजी की कीमतों में कटौती करने की पर्याप्त गुंजाइश है। तेल मंत्री हरदीप सिंह पुरी ने बुधवार को एक टेलीविजन चैनल से बातचीत कहा था कि तीन तेल विपणन कंपनियों ने अच्छे कॉर्पोरेट नागरिक के रूप में कीमतों में कटौती की और अप्रैल-जून तिमाही के बहुत अच्छे मुनाफे का लाभ दिया। सरकार के इस निर्णय के लिए सब्सिडी देने के बारे में पूछे गए सवाल का सीधा जवाब नहीं दिया।



कॉनकोर को बड़ा आर्डर

मुंबई। वाहन निर्माता ब्यू एनर्जी मोटर्स ने कहा है कि उसे कंटेनर कार्पोरेशन आफ इंडिया लिमिटेड (कॉनकोर) से 100 एलएनजी (तरलीकृत प्राकृतिक गैस) ट्रक की आपूर्ति का आर्डर मिला है। यह जानकारी कंपनी के सूत्रों ने दी। कंपनी के एक अधिकारी ने कहा कि यह आर्डर देश में स्वच्छ ईंधन पर आधारित ट्रक परिवहन के क्षेत्र में ब्यू एनर्जी मोटर्स की महत्वपूर्ण भूमिका का एक नमूना है। कॉनकोर रेलवे मंत्रालय के तहत आने वाला एक नवरत्न सार्वजनिक उपकरण है, जो देश भर में मल्टीमोडल (रेल, ट्रक) कंटेनर लॉजिस्टिक सेवा प्रदान करने वाली बड़ी कंपनी है।

‘क्या एलपीजी के दाम में कमी ‘रेवड़ी कल्चर’ नहीं है’

नई दिल्ली ■ भाषा

राज्यसभा सदस्य कपिल सिब्बल ने केंद्र द्वारा एलपीजी के दाम में कटौती किए जाने को लेकर बुधवार को प्रधानमंत्री नरेंद्र मोदी पर कटाक्ष करते हुए कहा कि क्या यह ‘रेवड़ी कल्चर’ नहीं है ?

सरकार ने मंगलवार को घरेलू रसोई गैस की कीमतों में 200 रुपये प्रति सिलेंडर की कटौती की घोषणा की।

सिब्बल ने ‘एक्स’ पर किए गए पोस्ट में कहा, “प्रधानमंत्री जी: उज्ज्वला के लिए 400 रुपये की राहत ‘रेवड़ी कल्चर’ नहीं है? मुझे लगता है कि यह गरीब परिवारों



के लिए है। खुशी है कि आपने उन्हें याद किया है। मुझे यकीन है कि 2024 के करीब आने पर आप उनके बारे में और सोचेंगे।”

उन्होंने कहा, “जब विपक्षी दल लोगों को राहत देते हैं तो यह ‘रेवड़ी कल्चर’ बन जाता है! जय हो!”

गैस के दाम घटाने से लाखों को मिलेगा फायदा : विजयपाल

साफ़ीदों, 30 अगस्त (निस)

भाजपा के प्रदेश प्रवक्ता विजयपाल सिंह ने आज यहां कहा कि वैश्विक स्तर पर महंगाई के दौर में प्रधानमंत्री नरेन्द्र मोदी द्वारा घरेलू गैस सिलेंडर पर चार सौ रुपये तक की कटौती जनता को बड़ा तोहफा है जिसका प्रदेश के लाखों परिवारों को सीधे तौर पर फायदा पहुंचेगा।

उन्होंने कहा कि प्रधानमंत्री की यह योजना आर्थिक रूप से कमजोर परिवारों के लिए बेहद महत्वपूर्ण है। इतना ही नहीं मोदी सरकार अब उज्ज्वला योजना के तहत 75 लाख नए गैस के नए कनेक्शन भी देगी।

चुनावी वेला में राहत

सस्ती गैस से मध्यवर्गीय बजट सुधरेगा

चुनावी मानसून में राहत की फुहार बरास्ता रसोई गैस उपभोक्ताओं तक जा पहुंची है। कहने को इसे गृहिणियों को रक्षाबंधन का तोहफा कहा गया है। साथ ही उज्ज्वला योजना के तहत 75 लाख महिला उपभोक्ताओं को नये कनेक्शन देने की भी बात है। सरकार ने रसोई गैस की कीमतों में प्रति सिलेंडर दो सौ रुपये की कटौती करने की बात कही है, जो बुधवार से लागू हुई है। उपभोक्ता राहत महसूस कर रहे हैं क्योंकि अब तक दाम बढ़ने की ही खबर आती रही है। उज्ज्वला योजना के तहत पहले से दो सौ रुपये की सब्सिडी ले रहे लोगों को यह राहत अब चार सौ रुपये की हो जायेगी। इस तबके को लेकर कहा जाता रहा है कि गैस महंगी होने के बाद वे लोग फिर जीवाश्म ईंधन की ओर मुड़ रहे हैं। बहरहाल सरकार की दलील है कि वह आम लोगों के जीवन की गुणवत्ता में सुधार लाना चाहती है और गरीब व मध्यम वर्ग को राहत देना चाहती है। सरकार दावा करती रही है कि उज्ज्वला स्कीम में दी जाने वाली सब्सिडी से सरकार पर करीब साढ़े सात हजार करोड़ रुपये का अतिरिक्त दबाव पड़ा है। दरअसल, अब तक देश में प्रधानमंत्री उज्ज्वला स्कीम के साढ़े नौ करोड़ लाभार्थी हैं। अब जब 75 लाख नये लाभार्थी योजना में शामिल हो जाएंगे तो यह संख्या करीब साढ़े दस करोड़ तक पहुंच जायेगी। दरअसल, सरकार की मंशा है कि प्रदूषण बढ़ाने वाले जीवाश्म ईंधन पर कमजोर वर्गों की निर्भरता कम करके उन्हें सस्ती दर पर रसोई गैस उपलब्ध कराई जाए, ताकि शत-प्रतिशत गैस उपयोग के लक्ष्य को हासिल किया जा सके। हालाँकि, विपक्ष मोदी सरकार के इस फैसले को लेकर हमलावर है और इसे रेवड़ी संस्कृति का ही विस्तार बता रहा है। विपक्षी नेता तो यहां तक आरोप लगा रहे हैं कि आम चुनावों के बाद फिर दाम बढ़ा दिये जाएंगे। हालाँकि, एक हकीकत यह भी है कि पेट्रोलियम पदार्थों के दाम वैश्विक घटनाक्रमों व बाजार से भी प्रभावित होते हैं।

निस्संदेह, बढ़ती महंगाई के बीच आम जनता को राहत देने का प्रयास स्वागत योग्य कदम है। पिछले दिनों टमाटर व अन्य सब्जियों के दामों में अप्रत्याशित तेजी ने लोगों की रसोई का जायका बिगाड़ा है। यह तथ्य किसी से छिपा नहीं है कि गत जुलाई में खुदरा महंगाई की दर 7.4 तक जा पहुंची थी। हालाँकि, टमाटर व अन्य सब्जियों के दामों में अप्रत्याशित वृद्धि का कारण मौसम की मार भी थी, जिसके चलते आपूर्ति श्रृंखला बाधित होने से महंगाई बढ़ी। वैसे केंद्रीय बैंक की कोशिश होती है कि महंगाई दर चार प्रतिशत से अधिक न हो और छह प्रतिशत से ऊपर तो कदापि भी न जाए। जिसकी वजह से ब्याज दरों में कटौती के लक्ष्यों को पाने में बाधा उत्पन्न होती है। ऐसे में जहां इन उपायों से महंगाई पर काबू पाने का मकसद है तो दूसरी ओर चुनावी लाभ लेना भी है। बहरहाल, अब चाहे चुनावी दबाव के चलते ही सही, सरकार को अहसास तो हुआ कि देश की जनता महंगाई से त्रस्त है। देश में राजनीतिक बदलाव की कारक रही प्याज के दामों को नियंत्रित करने के लिये केंद्र सरकार ने जैसी फुर्ती दिखायी, उससे उसकी महंगाई की चिंता को समझा जा सकता है। सरकार ने न केवल प्याज के निर्यात को कम करने के लिये अप्रत्याशित कर लगाया बल्कि विदेश से प्याज मंगवाने का भी फैसला लिया। निस्संदेह, इससे तेजी पकड़ते प्याज के दाम कम हुए हैं। इससे घरेलू बाजार में प्याज की उपलब्धता बढ़ जायेगी। वह बात अलग है कि इससे प्याज किसान नाराज हैं। जिसे राजनीतिक दल मुद्दा बना रहे हैं। लेकिन प्याज के बाजार का एक सिद्धांत तो साफ है कि या तो किसान घाटे में रहता है या उपभोक्ता। फायदा बिचौलियों को ही होता है। बहरहाल, यह अच्छी बात है कि महंगाई की चिंता अब विपक्ष की गलियों से निकलकर सत्ता के गलियारों में पहुंच गई है। यह लोकतंत्र के लिये शुभ संकेत कहा जा सकता है कि महंगाई की वैश्विक मार के बीच सत्ताधीश इसे कम करने की कोशिश में लगे हैं। भले ही यह चुनावी वेला में हो।

तेल कंपनियों को अब नहीं मिलेगी सब्सिडी

■ तेल कंपनियों को उठाना पड़ सकता है एलपीजी सस्ती करने का बोझ

नई दिल्ली (भाषा) ।

पेट्रोलियम कंपनियों की चालू वित्त वर्ष के पहले पांच महीनों में बंपर कमाई और कच्चे तेल के अपने उच्चतम स्तर से नीचे आने के बीच अनुमान जताया जा रहा है कि एलपीजी कीमतों में हुई 200 रुपये प्रति सिलेंडर की कटौती का बोझ सार्वजनिक क्षेत्र की तेल कंपनियां उठा सकती हैं। सूत्रों ने संकेत दिया कि इसके लिए सरकार संभवतः कोई सब्सिडी नहीं देगी।

सरकार ने मंगलवार को आम लोगों पर महंगाई के असर को कम करने और आगामी विधानसभा चुनावों में कांग्रेस पार्टी द्वारा किए गए सस्ते एलपीजी सिलेंडर के वादे का मुकाबला करने के लिए घरेलू रसोई गैस की कीमतों में 200 रुपये प्रति सिलेंडर की कटौती की थी। सरकार और उद्योग सूत्रों ने कहा कि

सरकारी तेल कंपनियां इंडियन आयल, भारत पेट्रोलियम और हिंदुस्तान पेट्रोलियम ने अप्रैल-जून तिमाही में बंपर कमाई की और उसके बाद भी यह सिलसिला जारी है। इसके अलावा, घरेलू एलपीजी दरों को जिस कीमत पर तय किया जाता है, वह मार्च 2023 में 732 अमेरिकी डॉलर प्रति टन से घटकर इस साल जुलाई में

385 अमेरिकी डॉलर रह गई। उन्होंने कहा कि अगस्त में दरें बढ़कर 464 अमेरिकी डॉलर प्रति टन हो गई हैं, लेकिन फिर भी तेल कंपनियों के पास एलपीजी की कीमतों में कटौती करने की पर्याप्त गुंजाइश है। तेल मंत्री हरदीप सिंह पुरी ने बुधवार को एक टेलीविजन चैनल से बातचीत कहा था कि तीन तेल विपणन कंपनियों ने 'अच्छे कॉर्पोरेट नागरिक' के रूप में कीमतों में कटौती की और अप्रैल-जून के तिमाही के 'बहुत अच्छे मुनाफे' का लाभ दिया। उन्होंने हालांकि सरकार के इस निर्णय के लिए सब्सिडी देने के बारे में पूछे गए सवालों का सीधा जवाब नहीं दिया।

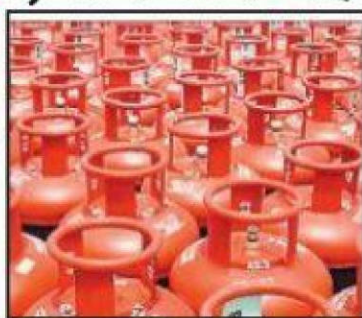
■ चालू वित्त वर्ष के पहले पांच माह में तेल कंपनियों ने तभी हैं बंपर कमाई
■ अंतरराष्ट्रीय बाजार में कीमतें आधी रह जाने के बावजूद नहीं घटाए थे दाम



पेट्रोलियम कंपनियों पर एल.पी.जी. के दाम में कटौती का बोझ, सरकार नहीं देगी सबसिडी!

नई दिल्ली, 30 अगस्त (एजेंसी): पेट्रोलियम कंपनियों की चालू वित्त वर्ष के पहले 5 महीनों में बंपर कमाई और कच्चे तेल के अपने उच्चतम स्तर से नीचे आने के बीच अनुमान जताया जा रहा है कि एल.पी.जी. कीमतों में हुई 200 रुपए प्रति सिलेंडर की कटौती का बोझ सार्वजनिक क्षेत्र की तेल कंपनियों उठा सकती हैं। सूत्रों ने संकेत दिया कि इसके लिए सरकार संभवतः कोई सबसिडी नहीं देगी।

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लाभार्थियों के लिए पहले से जारी प्रति सिलेंडर 200 रुपए की सबसिडी को जोड़ने पर उनके लिए कीमत 703 रुपए होगी।

सरकार और उद्योग सूत्रों ने कहा कि सरकारी तेल कंपनियों इंडियन ऑयल कॉर्पोरेशन (आई.ओ.सी.), भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड (बी.पी.सी.एल.) और हिंदुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड (एच.पी.सी.एल.) ने अप्रैल-जून तिमाही में बंपर कमाई की और उसके बाद भी यह सिलसिला जारी है। इसके अलावा, घरेलू एल.पी.जी. दरों को जिस कीमत पर तय किया

जाता है, वह मार्च 2023 में 732 अमरीकी डॉलर प्रति टन से घटकर इस साल जुलाई में 385 अमरीकी डॉलर रह गई। उन्होंने कहा कि अगस्त में दरें बढ़कर 464 अमरीकी डॉलर प्रति टन हो गई हैं, लेकिन फिर भी तेल कंपनियों के पास एल.पी.जी. की कीमतों में कटौती करने की पर्याप्त गुंजाइश है।

सूत्रों ने कहा कि कीमत में कटौती तेल कंपनियों के खाते में जाएगी और सरकार ने अब तक उन्हें सबसिडी देने का संकेत नहीं दिया है। उन्होंने यह भी जोड़ा कि जब मार्च/अप्रैल में सऊदी सीपी (एल.पी.जी. अनुबंध मूल्य) में उछाल आया था, तो तीनों कंपनियों को घाटा हुआ। उन्होंने कहा कि इस नुकसान की भरपाई अभी तक नहीं हुई है। उद्योग के एक सूत्र ने कहा कि यदि कीमत में कटौती करने के लिए बेंचमार्क दर में कमी ही एकमात्र मानदंड था, तो यह कटौती जुलाई में जानी चाहिए थी।

सरकार ने नौ साल में गैस के दाम 185 प्र. बढ़ाए, 17.5 प्र. घटाए : कांग्रेस

नई दिल्ली। कांग्रेस ने घरेलू रसोई गैस की कीमत में प्रति सिलेंडर 200 रुपए की कमी के फैसले को लेकर बुधवार को दावा किया कि केंद्र सरकार ने पिछले नौ वर्षों में एलपीजी के दाम में 185 प्रतिशत की वृद्धि की और अब सिर्फ 17.5 प्रतिशत की कमी की है। पार्टी प्रवक्ता और सोशल मीडिया विभाग की प्रमुख सुप्रिया श्रीनेत ने यह भी कहा कि विपक्षी गठबंधन इंडियन नेशनल डेवलपमेंटल इन्क्लूसिव अलायंस (इंडिया) की ताकत के चलते सरकार रसोई गैस के दाम करने के लिए मजबूर हुई। प्रधानमंत्री नरेन्द्र मोदी की अध्यक्षता में मंत्रिमंडल की बैठक में एलपीजी सिलेंडर के दाम 200 रुपए कम करने का निर्णय लिया गया।