Business Standard, Delhi, 02/09/2026
Page No: 4, Size: 26.14cm × 66.81cm

FUEL CONSUMPTION RISES SHARPLY BUT...

...LPG demand down 16% on W Asia crisis

SHUBHANGI MATHUR
New Delhi, 1 September

India's petrol and diesel consumption rose sharply in August from a year earlier, while liquefied petroleum gas (LPG) demand registered a steep decline, according to provisional data from the Ministry of Petroleum and Natural Gas' Petroleum Planning and Analysis Cell (PPAC).

LPG consumption fell 16.15 per cent year-on-year (Y-o-Y) to 2.42 million tonnes (mt) in August from 2.89 mt during the same period a year ago. Since the onset of the West Asia crisis in late February, India's LPG consumption has remained under pressure due to the country's heavy dependence on imported LPG and shipments through the Strait of Hormuz.

The government has introduced measures to reduce LPG dependence, including incentives for city gas distributors (CGDs) to expand domestic piped natural gas (PNG) connections and encouraging LPG consumers to shift to PNG subject to accessibility.

Amid supply disruptions and tighter availability during the crisis, these measures have contributed to the sharp decline in LPG consumption seen in recent months.

Petrol consumption rose 7.88 per cent Y-o-Y to 3.82 mt in August, from 3.54 mt in the year-ago period. Diesel, the country's largest-selling petroleum product, saw consumption rise 6.46 per cent to 7.00 mt, from 6.58 mt a year ago.

The growth in petrol demand was supported by deficient rainfall, which enabled greater movement on roads, while travellers increasingly preferred road transport over flights for shorter-distance journeys, a government official said.

Diesel demand benefited from a lower base in the year-ago period, along with continued economic activity — including demand from manufacturing, freight movement and agriculture. Strong GDP growth also supported diesel consumption in August.

Aviation turbine fuel (ATF) demand was up by 1.4 per cent to 720,000 tonnes in August from 710,000 tonnes year-on-year.

Govt brings back duty on petrol exports, cuts levy on ATF

The government has revised export duties on petroleum products with effect from September 1, raising the levy on diesel exports and introducing a duty on petrol exports. Export duty on aviation turbine fuel (ATF) has been lowered.

The export duty on diesel has been hiked to ₹25 per litre from ₹24 per litre. The government has also imposed an export duty of ₹1.5 per litre on petrol, compared with nil previously. In contrast, the export levy on ATF has been reduced to ₹19 per litre from ₹19.5 per litre.

SHUBHANGI MATHUR

The price hike comes after two consecutive price cuts in July and August. AP

Commercial LPG prices up ₹10 per cylinder; jet fuel up 5.6%

Rituraj Baruah
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NEW DELHI

State-run oil marketing companies on Tuesday raised prices of commercial LPG cylinders by around ₹10 per cylinder across key metro cities. Jet fuel prices for domestic airlines have also been increased by over 5%.

In New Delhi, the price of the 19-kg commercial cylinder has been raised by ₹9.5 to ₹2,747.50 per cylinder. The price of a 5-kg FTL (free trade LPG) cylinder, which comes under the commercial category, has also increased by ₹2 to ₹764. The hike comes after two consecutive price cuts in July and August. In July, prices of 19-kg commercial LPG were reduced by ₹183.50, and in August, it was further cut by ₹192.

In Kolkata, Mumbai and Chennai, commercial LPG prices now stand at ₹2,884, ₹2,701 and ₹2,916.50 per cylinder, up by ₹11.5, ₹9.5 and ₹10.5, respectively.

The increase follows a rise in international LPG prices. Over the past one month, the benchmark Saudi Contract Prices (CP) for LPG increased by $5 per tonne for propane and $20 per tonne for butane.

India imports about 65% of its annual LPG requirement of 33 million tonnes (mt), resulting in an import bill of nearly $11 billion. Domestic LPG prices, however, have been kept unchanged.

Auto fuel windfall tax up

Separately, the government on Tuesday raised the windfall tax on exports of petrol and diesel by ₹1.5 and ₹1 respectively, and reduced it by 50 paise per litre on jet fuel exports for the next fortnight.

Often called a windfall tax, the special additional excise duty (SAED) aims to disincentivize petro-product exports and stabilize domestic supply, as well as capture a share of supernormal profits made by petroleum companies.

With the latest revision, overall export duty on diesel stands at ₹25 per litre and petrol at ₹1.5 per litre. The SAED on the export of ATF) will be ₹19 per litre for the next fortnight.

Financial Express, Delhi, 02/09/2026
Page No: 3, Size: 21.17cm × 23.71cm

OVL seeks $500-mn Venezuela dividend payout in cash or oil

SAURAV ANAND
New Delhi, September 1

CRUDE RECOVERY

■ OVL holds a **40%** stake in the San Cristobal oil project and an **11%** interest in the Carabobo project

■ The company is simultaneously working with Venezuelan authorities on a broader operating framework for the two assets

■ The OFAC clearance revives OVL's efforts to recover dividends that have remained blocked for years

■ The dividend issue dates back to the tenure of late Venezuelan President Hugo Chávez

STATE-RUN ONGC VIDESH (OVL) is negotiating with Venezuelan authorities and Petróleos de Venezuela SA (PDVSA) to recover nearly $500 million of stuck dividends, with payment options including cash or crude oil supplies, as the company prepares to revive operations in the South American nation following US sanctions relief, a senior official aware of the development said.

The negotiations follow OVL securing a general licence from the US Office of Foreign Assets Control (OFAC) in July for operations in Venezuela. OVL holds a 40% stake in the San Cristobal oil project and an 11% interest in the Carabobo project, both in partnership with PDVSA.

"Talks are underway for the dividend due to OVL and it is also being negotiated whether it would be paid in cash or in terms of oil supplies. This should be resolved by the time the framework is prepared," an official aware of the discussions said.

OVL is simultaneously working with Venezuelan authorities on a broader operating framework for the two assets. Rajarshi Gupta, managing director of OVL, said after ONGC's annual general meeting on Monday that the framework could be finalised within the next three months.

ONGC had said in an August 18 BSE filing: "The required go ahead was received from US government in July, 2026. Framework agreements for further course of action in both the assets are under discussion with relevant stakeholders."

Queries sent to ONGC and OVL remained unanswered till press time.

The OFAC clearance revives OVL's efforts to recover dividends that have remained blocked for years. During a six-month US sanctions waiver beginning in October 2023, OVL was expected to receive the dues through an oil-for-equity arrangement. However, it could not receive the cargoes before sanctions were reimposed, halting the plan.

The dividend issue dates back to the tenure of late Venezuelan president Hugo Chávez, when earnings from PDVSA were appropriated for social spending. Subsequent US sanctions curtailed production at San Cristobal and prevented repatriation of OVL's earnings.

Government-to-government discussions involving India, the US and Venezuela over the stuck dues were underway earlier this year, before the OFAC approval. A PDVSA delegation had visited India in January.

The reopening of Venezuela has also acquired greater significance for India's crude-supply diversification. Venezuelan acting president Delcy Rodriguez met petroleum and natural gas minister Hardeep Singh Puri during her India visit in June, when Indian oil and gas companies expressed interest in expanding existing investments and exploring new opportunities. Puri said an Indian technical team would visit Venezuela to assess energy-sector opportunities.

India has also resumed Venezuelan crude purchases following the easing of sanctions and amid disruption around the Strait of Hormuz. Venezuela became India's third-largest crude supplier in August, shipping around 350,000 barrels per day (kbd).

Mint, Delhi, 02/09/2026
Page No: 1, Size: 96.23cm × 66.44cm

OVL a step closer to Venezuela dividend

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NEW DELHI

After more than a decade of delays, ONGC Videsh Ltd (OVL) may soon be able to access $500 million in dividends stuck in Venezuela due to US sanctions, with the state-run company initiating talks with authorities in the Latin American country. The two sides are currently discussing whether dividends should be paid in cash or crude oil, two people familiar with the matter said.

Move follows US giving OVL a general licence. BLOOMBERG

The development follows the US Office of Foreign Assets Control (OFAC) granting a general licence in July for the OVL partnerships in Venezuela. OVL is in talks with state-run Petróleos de Venezuela, S.A. (PDVSA) and the new Venezuelan government on the mode of payment, the people cited above said on the condition of anonymity.

"Talks are underway for the dividend due to OVL, and it is

TURN TO PAGE 9

OVL in talks with PDVSA for $500 million dividend payout

FROM PAGE 1

also being negotiated whether it would be paid in cash or in terms of oil supplies. This should be resolved by the time the framework is prepared," one of the two officials cited above said.

OVL holds 40% stake in Venezuela's San Cristobal oil project and 11% in the Carabobo project, both in partnership with PDVSA. A successful dividend repatriation will be a major relief for the company whose efforts to repatriate dividends have so far failed.

Addressing reporters on Monday after ONGC's annual general meeting, Rajarshi Gupta, managing director of OVL said the framework for further operations may be complete within three months.

To be sure, this is not the first time OVL's hopes have been raised. The company was set to get the dividends during the six-month US sanctions waiver on Venezuela starting October 2023. However, it failed to receive the cargo during this period, and when sanctions returned, the plan ground to a halt.

Venezuela, which has the world's largest oil reserve, has been under US sanctions since 2015. On 3 January 2026, the US captured President Nicolás Maduro and his wife from Caracas and flew them to the US. Sanctions on Venezuela were lifted shortly afterwards, reopening oil flows. In August, Venezuela became India's fourth-largest supplier of crude at 383,000 barrels per day.

Dividend payout may either be in cash or crude oil. REUTERS

"At a time when the US plans to further tighten Russian supplies and Iranian oil is already sanctioned, Venezuelan oil is key for India. Already from April, supplies from Venezuela have increased. And with American backing now, global investments in the exploration and production space, there may also see a boost," said Sankalp Gurjar, assistant professor (geopolitics and geoeconomics), Gokhale Institute of Politics and Economics.

As earlier reported by *Mint*, government-to-government level talks were underway earlier this year over the stuck dividends, and a PDVSA team had visited India in January.

On growing imports from Venezuela and the US, Sumit Ritolia, senior manager, modelling at commodity tracking firm Kpler said: "If U.S. and Venezuelan crude are combined, the Americas are becoming more important to India's crude basket, but the recent increase is predominantly being driven by Venezuela rather than by a major ramp-up in U.S. crude."

Crude supplies and global prices are key for the Indian economy as India is the world's third-largest oil consumer importing nearly 90% of its crude requirement, accounting for about a quarter of the import bill.

Queries mailed to ONGC, OVL, PDVSA, ministries of petroleum and external affairs and the Venezuelan embassy remained unanswered.

On Monday, the White House said that Venezuelan interim authorities have granted US-backed North American Blue Energy Partners, or NABEP, 100-year concessions for 17 oil fields, with proven reserves of about 65 billion barrels.

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

Diesel export levy hiked to ₹25 per litre, petrol to ₹1.5

FE BUREAU
New Delhi, September 1

THE GOVERNMENT HAS raised the export levy on diesel to ₹25 per litre from ₹24 and on petrol to ₹1.5 per litre from zero, tightening curbs on overseas fuel sales as the West Asia crisis continues to strain global crude and product markets.

The revised rates will take effect from September 1, according to a finance ministry notification. The special additional excise duty (SAED), along with road and infrastructure cess, on aviation turbine fuel (ATF) exports has, however, been marginally reduced to ₹19 per litre from ₹19.5.

The latest move keeps the burden on diesel exports elevated while bringing petrol back under an export levy, as the government seeks to safeguard domestic fuel availability and discourage refiners from diverting supplies to overseas markets amid stronger international prices.

There is no change in the existing duty rates on petrol and diesel cleared for domestic consumption, the ministry said.

The export levy was first imposed on diesel and ATF on March 27, after the escalation of the West Asia conflict, and has since been revised every fortnight. Petrol exports were brought under the levy from May 16.

The windfall tax was introduced to improve domestic availability of petroleum products during the supply disruption and to prevent exporters from capturing excessive gains arising from the widening difference between domestic and global prices.

Hindu, Delhi, 02/09/2026
Page No: 15, Size: 12.46cm × 23.47cm

LPG consumption declines 16% in Aug.

Saptaparno Ghosh
NEW DELHI

India's LPG consumption declined about 16.2% in August from a year earlier, according to provisional government data, as growing shift toward piped natural gas (PNG) weighed on demand for cooking fuel.

Meanwhile, petrol and diesel consumption rose 7.9% and 6.5%, respectively, year-on-year (YoY) in August. The increase in diesel demand was driven by greater use of irrigation equipment amid below-normal monsoon, while higher mobility and transportation needs also supported fuel consumption.

Consumption of LPG in August slipped to 2.424 million metric tonnes (MMT), according to provisional government data.

Speaking to *The Hindu*, Prashant Vashisht, Senior V-P at ICRA, said persistent concerns over the availability of the bottled hydrocarbon gas coincided with a sharp rise in PNG connections, including among industrial consumers.

Consumption of LPG in August slipped to 2.424 MMT

"Some industrial LPG consumers shifted to PNG and found the supply was reliable as [constant] availability-related issues persist for LPG," he said, attributing the increase to a rise in industrial PNG consumers.

Data from the Petroleum and Natural Gas Regulatory Board showed PNG connections rose 36% between April and June this year to 4.61 lakh, supported by "strong growth" across segments.

Free Press Journal, Mumbai, 02/09/2026
Page No: 10, Size: 6.67cm × 21.11cm

Govt hikes windfall tax on petrol, diesel exports; cuts levy on ATF

PTI
NEW DELHI

The government on Tuesday hiked the windfall gains tax on the export of petrol and diesel, and reduced it marginally on aviation turbine fuel for the next fortnight.

The rate of special additional excise duty along with road and infrastructure cess on the export of diesel now stands at ₹25 per litre, up from ₹24 a litre. Special additional excise duty on the export of aviation turbine fuel has been set at ₹19 per litre, compared to ₹19.5 per litre earlier.

The duty on petrol exports has been hiked to ₹1.5 per litre effective September 1, up from zero earlier. The Finance Ministry stated in a notification that the duty hikes will be effective from September 1.

Financial Express, Delhi, 02/09/2026

Page No: 2, Size: 10.45cm × 19.76cm

Vedanta bets big on Northeast oil

SAURAV ANAND
New Delhi, September 1

VEDANTA OIL & Gas has partnered with Beicip-Franlab India to accelerate exploration and production growth in the North-east, with the integrated subsurface programme having the potential to unlock up to 300 million barrels of oil equivalent (MMboe) of additional resources and reserves across the company's regional portfolio.

The programme will cover nine Open Acreage Licensing Policy (OALP) blocks and one Discovered Small Field (DSF) block, bringing seismic interpretation, resource evaluation and development planning under a common technical framework. It will focus on identifying new drilling opportunities while extracting additional value from existing discoveries and producing assets.

Beicip-Franlab will undertake geological and reservoir studies, seismic interpretation, prospect ranking, resource assessment and field-development planning across priority assets, including Hazarigaon and Rudra in the Northeast. The opportunities identified will subsequently move through Vedanta Oil & Gas' technical-assurance and exploration-to-development processes.

"The Northeast holds significant untapped hydrocarbon potential and is a key pillar of our growth strategy," said Jim Johnny Gast, Interim CEO and Whole Time Director, Vedanta Oil & Gas.

He said the partnership would combine advanced subsurface expertise with integrated technical capabilities to accelerate prospect maturation and strengthen the exploration portfolio.

"This programme will help build a robust pipeline of drill-ready opportunities while supporting our commitment to increase domestic energy production and contribute to India's energy security," Gast said.

Through integrated subsurface evaluation and development planning, the programme aims to improve resource visibility, accelerate appraisal and field-development decisions and create a clearer pathway from exploration to production.

Millennium Post, Delhi, 02/09/2026
Page No: 11, Size: 23.65cm × 23.47cm

LPG DEMAND SHIFTS TO PIPED NATURAL GAS

Fuel sales soar in August as erratic monsoon rains boost demand

Petrol sales by Indian Oil Corporation, Bharat Petroleum Corp Ltd & Hindustan Petroleum Corp Ltd soared 9.1% to 3.48 mn tonnes in August

OUR CORRESPONDENT
New Delhi, September 1

Petrol and diesel sales by India's three state-run fuel retailers surged in August as erratic monsoon rainfall boosted fuel demand from farmers and motorists, preliminary industry sales data showed on Tuesday.

Petrol sales by Indian Oil Corp (IOC), Bharat Petroleum Corp Ltd (BPCL) and Hindustan Petroleum Corp Ltd (HPCL) soared 9.1 per cent to 3.48 million tonnes in August, compared with 3.19 million tonnes in the corresponding period a year ago.

The surge in August follows a 9.7 per cent year-on-year growth in July.

The August volume was also 14 per cent higher than 3.05 million tonnes sold during August 2024 and 30.7 per cent above the level recorded in the same period of 2023. Month-on-month, petrol sales were up by almost a percentage to 3.45 million tonnes.

Diesel sales, a key indicator of economic activity in India, rose 10.2 per cent year-on-year to 6.27 million tonnes in August from 5.69 million tonnes a year earlier.

THE AUGUST VOLUME WAS ALSO 14 PER CENT HIGHER THAN 3.05 MILLION TONNES SOLD DURING AUGUST 2024 AND 30.7 PER CENT ABOVE THE LEVEL RECORDED IN THE SAME PERIOD OF 2023

August is the second month in a row of double digit growth in diesel demand. Sales were up 10.7 per cent in July.

Diesel is India's most widely used fuel, powering freight transport, agricultural machinery and irrigation. Erratic monsoon rainfall boosted irrigation demand during the peak sowing season.

The volume sold in August was 9.7 per cent higher than in the corresponding period of 2024 and 6.3 per cent above the August 2023 consumption. On a month-on-month basis, diesel sales however fell 12 per cent from 7.13 million tonnes in July.

Fuel sales typically moderate with the onset of the monsoon, which reduces demand for running agricultural irrigation pumps as well as slows vehicular movement. But this year, the monsoon rains arrived late, which led to farmers using diesel to run pumps to irrigate farms.

KEY POINTS

- The surge in August follows a 9.7 per cent year-on-year growth in July. Month-on-month, petrol sales were up by almost a percentage to 3.45 million tonnes
- Diesel sales, a key indicator of economic activity in India, rose 10.2 per cent year-on-year to 6.27 million tonnes in August from 5.69 million tonnes a year earlier
- Jet fuel (ATF) sales rose by 5.6% to 677,100 tonnes during August — volumes that were 5.9% more than the consumption of 639,700 tonnes in August 2024 and 17.7% more than 575,400 tonnes in August 2023

Jet fuel (ATF) sales rose by 5.6 per cent to 677,100 tonnes during August -- volumes that were 5.9 per cent more than the consumption of 639,700 tonnes in August 2024 and 17.7 per cent more than 575,400 tonnes in August 2023.

Month-on-month, the consumption was up 1.3 per cent from 668,500 tonnes in July.

Liquefied petroleum gas (LPG) sales continued to fall, dropping 16.1 per cent to 2.42 million tonnes. LPG demand had fallen 17.4 per cent in July.

Industry officials said this was largely because some volumes have shifted to piped natural gas since the West Asia crisis.

LPG sales have been declining since the onset of the West Asia crisis disrupted supplies, leading to the imposition of consumption restrictions in sectors like hotels and restaurants.

The curbs were lifted in June, when sales saw an 8.6 per cent increase to 2.18 million tonnes but were lower year-on-year as some industrial and commercial users are now using piped natural gas for their needs, they said.

The August LPG consumption was 12.6 per cent lower than 2.77 million tonnes of August 2024 and 0.3 per cent lower than 2.43 million tonnes of August 2023. Month-on-month LPG sales were up 2.2 per cent to 2.37 million tonnes, the data showed.

Sentinel, Guwahati, 02/09/2026
Page No: 6, Size: 39.29cm × 42.12cm

IndianOil Day begins at 3.45 am in Digboi, setting new benchmark for celebrations

OUR CORRESPONDENT

DIGBOI, Sept 1: The 67th IndianOil Day celebrations at the historic Digboi Refinery began well before dawn on Tuesday, with Executive Director-cum-Digboi Refinery Head Rahul Prashant personally arriving at the AOD Administrative Gate and flagging off a 67.03-km cyclothon at precisely 3.45 am-a move described as a first in the history of IndianOil Day celebrations in Digboi.

The unprecedented early-morning leadership presence set an emphatic tone for a day that brought together employee participation, fitness, community development, healthcare, recognition, and sports. Twenty-nine IOCians, including two women, participated in the cyclothon, completing the 67.03-km ride in 2 hours and 57 minutes, with an elevation gain of 54 metres.

Though not organised as a competitive race, S Firoz Hashmy, DGM (PN), emerged first, followed by retired Assistant Manager Narayan Jaishy and Junior Engineering Assistant Mahendra Mili. The three cyclists were subsequently felicitated and honoured by Rahul Prashant at the entrance of the AOD Administrative Gate, adding further significance to the opening event.

Jaishy, a national-level athlete and retired Assistant Manager of the refinery, brought a distinct sporting legacy to the ride, participating alongside serving IOCians and demonstrating the enduring connect between the refinery and its retired workforce.

The cyclothon was followed by a string of development initiatives, including the inauguration of Project Sanjyog on Shillong Road, a bus stand near Shanti Para, and the DVI-SROTAS-JALSANGAMA-PARIYOJANA at the NSA plant. A blood donation camp at the IOCL (AOD) Hospital, scheduled from 10.30 am to 2.30 pm, further added a strong social-welfare component to the celebrations.

The central programme at the Golden Jubilee Complex brought together senior officials, employees, employee-association representatives, and other invitees.

Ceremonial lamp lighting, the IndianOil song, pledge, and cake cutting marked the formal proceedings, followed by messages from the corporation's top leadership and addresses by senior AOD officials and employee representatives.

The occasion also honoured institutional dedication. Employees completing 35 years of service received Long Service Awards, while Suggestion Scheme Award winners and PSPB-2025 achievers were felicitated. Meritorious students were also honoured for academic excellence.

The celebrations were scheduled to conclude with an inter-school football final at Jubilee Field at 6 pm, with Rahul Prashant slated to inaugurate the match.

Hindustan Times, Delhi, 02/09/2026
Page No: 16, Size: 17.81cm × 66.67cm

Hindustan Times

LNG IMPORTS RISE TO 6-YR HIGH EVEN AS PRICES SPIKE

India's liquefied natural gas imports jumped in August to the highest in nearly six years, defying higher spot prices as fertilizer and fuel distributors sought to replace shipments disrupted by the Iran war. Deliveries to the South Asian nation climbed 40% year-on-year to 2.6 million tons, according to ship-tracking data compiled by *Bloomberg*. That's the highest monthly level since October 2020, the data shows.

The import surge is confounding the market, as India usually reduces LNG purchases when spot prices spike. Indeed, in the early days of the war, India bought less as the government rationed fuel and curbed supply to some fertilizer producers. However, LNG purchases are now rebounding, despite spot prices having more than doubled from pre-war levels. Buyers now seem to be hoarding LNG as the outlook for the reopening of the Strait of Hormuz — previously a conduit for a fifth of global supply — remains unclear.

Most of the recent buying was to feed the requirements of fertilizer producers, which are backed by government subsidies, said Kesher Sumeet, senior global LNG analyst at Energy Aspects Ltd. Adding to the demand, some city-gas distributors were pushed to spot LNG after the government limited domestic natural gas supplies, he added, while some industries had to find replacements for propane. **BLOOMBERG**

Commercial LPG rate hiked by ₹10; ATF price up ₹6.28 a litre

Saptaparno Ghosh
NEW DELHI

Reversing course after two months of decline, the price of the commercial variant of liquefied petroleum gas (LPG) cylinders was hiked by approximately ₹10 a cylinder across the country on Tuesday. The price of domestic cylinders remains unchanged.

The price of the free-trade five-kg cylinders, which cater largely to the migrant populations, was also increased by approximately ₹2 a cylinder.

The price of aviation turbine fuel (ATF) for domestic airlines was raised by ₹6.28 a litre to ₹121.28.

Prices in Metro cities

The latest hike brings the price of the 19-kg cylinder in Delhi to ₹2,747.5, following an increase of ₹9.5 per cylinder. In Mumbai, it will cost ₹2,701 after a similar hike. Among the Metro cities, Kolkata observed a steeper hike, with the commercial cylinder price rising by ₹11.5 to ₹2,884. In Chennai, the price rose to ₹2,916.5 a cylinder, an increase of ₹10.5. A five-kg free-trade LPG cylinder will now cost ₹764 in the national capital. The sales of free-trade LPG cylinders have recently seen an uptick, with new LPG connections on hold amid supply uncertainties due to the re-escalation of the conflict in West Asia.

The price hike seeks to offset losses on domestic LPG sales, say industry sources.

According to Prashant Vashisht, senior vice-president and co-group head, corporate sector ratings, at ratings agency ICRA, the latest commercial LPG price hike primarily seeks to somewhat offset the under-recoveries being incurred on domestic LPG cylinders.

"At present, the under-recovery on domestic LPG cylinders is hovering at about ₹200 per cylinder. Thus, the latest hike potentially tries to somewhat compensate for that amount, although the proportionate sales of commercial LPG are much smaller [compared to the domestic variant]," Mr. Vashisht said.

Manpreet Singh, treasurer at the National Restaurants Association of India (NRAI), told *The Hindu* that the hike is nearly negligible, but that it prompted concerns that prices could increase further.

"Today's hike in itself is negligible. The concerns are primarily about there being potential hikes in future," he said, adding, "This could increase the overall operating cost for restaurants coinciding with food inflation, which would increase the burden."

The hike in commercial LPG prices came after two successive months wherein prices slipped by a total of about ₹380 a cylinder.

Free Press Journal, Mumbai, 02/09/2026
Page No: 26, Size: 21.19cm × 22.07cm

US renews attacks as Iran signals truce call

Agencies
DUBAI/WASHINGTON

The US launched fresh air strikes against Islamic Revolutionary Guard Corps (IRGC) targets in Iran on Tuesday, dampening hopes that recent cross-border fire could be contained.

US Central Command stated the actions were in response to Iranian attacks on commercial shipping in the Strait of Hormuz and strikes on American personnel. Explosions were reported on Qeshm Island, Bandar Abbas and Chabahar.

The military action follows a sharp escalation over the weekend, during which US forces struck Larak Island on Sunday and Iran retaliated by firing missiles at two US air bases in Jordan. Crude oil prices spiked after reports that two supertankers were hit near the Strait of Hormuz, a crucial shipping lane effectively choked by ongoing hostilities.

The conflict stems from an initial wave of US and Israeli strikes on February 28. A June MoU temporarily halted major combat, but a formal 60-day negotiation period lapsed without a broader deal.

Speaking at the Shanghai Cooperation Organisation summit in Bishkek, Iranian President Masoud Pezeshkian said Tehran would immediately return to compliance if Washington honoured its commitments under the June MoU.

However, Iranian officials signaled no willingness to back down under threat of new US bank sanctions.

Iranian Parliament Speaker Mohammad Baqer Qalibaf warned that if Washington intensified its blockade, Tehran would block all oil exports from the Persian Gulf.

2 oil tankers hit in Hormuz

Singapore: Two supertankers carrying Saudi oil were struck by unknown projectiles within minutes of each other while transiting outbound through the Strait of Hormuz late on Monday, shipping intelligence firms Marisks and Kpler reported. Each vessel was carrying 2 million barrels of crude loaded at Saudi Arabia's Juaymah terminal. The near-simultaneous strikes mark a severe escalation along the Omani corridor. The attacks follow rising tensions after US President Donald Trump threatened further military strikes against Iran. -Agencies

Free Press Journal, Mumbai, 02/09/2026
Page No: 10, Size: 21.06cm × 14.16cm

Stock mkts end marginally lower amid higher oil prices, fresh US-Iran tensions

Benchmark stock indices Sensex and Nifty ended marginally lower on Tuesday as elevated crude oil prices and fresh US-Iran tensions weighed on investor sentiment.

After a volatile trade, the 30-share BSE Sensex ended lower by 12.99 points, or 0.02%, at 76,944.28. At 3:12 pm, the benchmark stood at the 76,685.48 level, down 271.79 points, but recovered most of the losses during the Closing Auction Session, which was introduced by the Sebi from Aug 3 in a phased manner.

The 50-share NSE Nifty slipped 24.60 points, or 0.10%, to end at 24,055.80 on the weekly expiry day. The Nifty was also down almost 100 points at 23,980.55 at 3:20 pm.

"Markets are increasingly balancing India's strong growth momentum against mounting global uncertainties. Better-than-expected GDP growth underscores the resilience of domestic demand and the broader economy," Vinod Nair, Head of Research at Geojit Investments Ltd, stated. "However, escalating geopolitical tensions in the Middle East and a more hawkish Federal Reserve have renewed concerns about inflation and the prospect of elevated interest rates for an extended period," Nair added. **-PTI**

Iran tightrope amid global volatility

Dr Reema Choudhury Chakraborty

While a resilient Tehran may withstand Trump's economic pressure, New Delhi must balance strategic ties, energy security and connectivity.

The 'Operation Economic Outcast', launched by the Trump administration on 24 August 2026, is an unprecedented campaign to sever Iran's economic lifelines, which may inflict dire economic consequences on Iran, but whether the US can achieve the larger objective of forcing Tehran into political capitulation remains moot.

Iran's financial networks and sectors, including oil-related trade, shipping, aviation, technology, gold and digital assets, have all been targeted, while the Trump administration is also threatening secondary sanctions against foreign entities that carry out commercial exchanges with Tehran.

Iran is certainly reeling under the pressure. The rial has fallen to extraordinarily low levels, with its foreign trade falling by around 35 percent and inflation reaching around 66 percent, while oil reserves have been severely affected.

However, the consequence of economic pain may not always be economic isolation. The silver lining in the dark clouds is that Iran still has important economic partners. As far as the oil buyers of Iran are concerned, China remains the principal one, while Turkey, Iraq and other regional economies have historically provided Iran with alternative channels for trade. Besides, China has rejected unilateral US sanctions and is unlikely to sunder its economic relationship with Tehran.

If we turn the pages of history, we will come across enough evidence suggesting Iran's ability to adapt through alternative trading arrangements, barter and sanctions-evasion networks. Decades of sanctions have encouraged Iran to develop alternative financial mechanisms, informal trade networks and non-dollar transactions.

Washington's critical loophole is no doubt China because smaller banks and companies can be sanctioned relatively easily, but cutting China completely off from Iranian oil would mean a much larger US-China confrontation. A central contradiction emerging at this juncture is that Washington may no doubt want maximum pressure on Iran, but not at the cost of an economic confrontation with Beijing.

Economic isolation appears to be quite difficult in a multipolar world. The greater the willingness of China, Russia, and regional states to maintain alternative channels, the less likely it becomes that President Donald Trump's dream of isolating Iran will turn into reality.

Moreover, higher food and energy prices, currency depreciation and unemployment can hurt ordinary Iranians more than the political elite. Thus, the humanitarian and geopolitical costs can go a long way in undermining Trump's strategy. He may succeed in economically weakening Iran without succeeding in economically isolating it or compelling it to surrender politically. The US sanctions can, no doubt, inflict substantial economic costs but attaining complete strategic isolation of Iran from the rest of the world appears far from reality in today's fragmented global economic order.

At this crucial crossroads, India should avoid being drawn into a binary choice of Washington versus Tehran. The most sensible approach could be one of strategic autonomy, diplomatic balancing and economic pragmatism. India's relationship with the US is strategically indispensable, and at the same time, Iran is equally important for India's connectivity, energy security and access to Central Asia. 'Engage with both but align with neither' is the need of the hour as far as how India should play its role at this juncture is concerned.

India's energy security should be protected by all means. Any prolonged disruption around the Strait of Hormuz could raise India's oil import bill, inflation and current account pressures.

India should go for diversification of crude supplies while keeping the option of importing Iranian oil open, depending on future geopolitical developments.

Chabahar, an alternative route to Afghanistan and Central Asia bypassing Pakistan, appears to be a pragmatic option to be pursued by India at this hour, though the US sanctions waiver expired in April 2026. India may diplomatically press Washington for a specific and durable exemption for Chabahar, presenting it as a connectivity, humanitarian and Central Asian development project rather than an Iran-related concession. Here it is important to bear in mind that while India needs Iran, it also needs the US, the Gulf countries, Israel and Russia. Chabahar should, therefore, be handled as a part of India's multi-alignment strategy rather than as an India-Iran strategic alliance.

A prolonged conflict is in nobody's interest, least of all India's. New Delhi may now act as a diplomatic bridge by encouraging dialogue between Washington, Tehran and other regional actors, taking advantage of its relationships with the US, Iran, Israel and the Gulf states, which few countries possess simultaneously.

In the present scenario, it would be desirable for India to develop alternative payment and trading mechanisms. We need to explore legitimate means for rupee-based or local currency trade and other sanctions-compliant payment arrangements, the objective being not to evade sanctions but to reduce excessive dependence on any single financial system.

It would now be prudent for India to build multiple economic and diplomatic options, rather than being dependent on any one major power. A critical analysis of the Iran crisis illustrates the growing tension between an American-led financial order and an increasingly multipolar economic system involving China, Russia, India and regional powers. India may now seek not to defeat America's Iran policy but to protect Indian interests from its consequences.

The continuing tension between Washington and Tehran underlines the growing complexity of the global economic and geopolitical order. Ultimately, the Washington-Tehran standoff is more than a bilateral geopolitical confrontation. It is rather a test of how emerging economies navigate a fragmented and uncertain world. As far as India is concerned, it can stand tall in the face of these uncertainties only through prudence, flexibility and strategic foresight, which can turn geopolitical uncertainty into an opportunity to attain greater economic resilience and global ascendancy.

(The author is an Associate Professor of Economics, B Borooah College, Guwahati)

Pioneer, Delhi, 02/09/2026
Page No: 11, Size: 31.41cm × 17.12cm

AS INDIANOIL TRANSITIONS INTO A DIVERSIFIED ENERGY MAJOR, IT SEEKS CURIOUS, RESILIENT TALENT TO TACKLE CHALLENGES. EQUIPPING ITS WORKFORCE WITH FUTURE-READY SKILLS LIKE ARTIFICIAL INTELLIGENCE, THE COMPANY OFFERS PROFESSIONALS CAREER GROWTH TO BOARD-LEVEL LEADERSHIP

Powering people, energising the future

As IndianOil prepares for a future shaped by technology, sustainability and new forms of energy, its people strategy is undergoing an equally significant transformation. In conversation with *The Pioneer*, Rashmi Govil, Director (Human Resources), IndianOil, shares her perspective on future skills, AI, emerging career opportunities and what the next generation needs to succeed in India's evolving energy sector

IndianOil is transforming from a conventional oil and gas company into a diversified energy major. How is this transition changing the kind of talent and skills that IndianOil will require over the next decade?

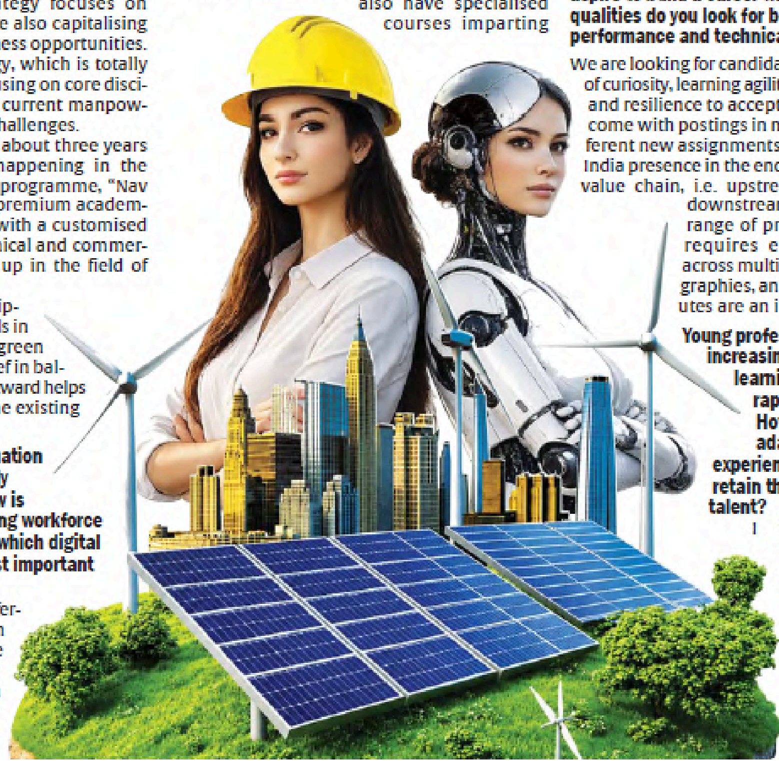
Our current business strategy focuses on strengthening the core while also capitalising on new and diversified business opportunities. Therefore, our talent strategy, which is totally business-aligned, is also focusing on core disciplines while developing the current manpower to handle new business challenges.

To quote a few examples, about three years back, as changes started happening in the energy mix, we launched a programme, "Nav Urja", in collaboration with premium academic institutes of the country, with a customised programme imparting technical and commercial skills required to scale up in the field of renewable energy.

We are also actively equipping our employees with skills in AI, data sciences, biofuels, green hydrogen, etc. Thus, our belief in balancing the inward and the outward helps us keep an equal focus on the existing and the new.

Artificial intelligence, automation and data analytics are rapidly changing the workplace. How is IndianOil preparing its existing workforce for this transformation, and which digital capabilities will become most important for future employees?

The skills mentioned need different degrees of penetration in different work profiles. At the same time, it is also required that some level of expertise in these skills should be available across all job roles. Hence, we are following a two-pronged approach for imparting these new-age skills. On one side, we conduct a series of webinars and offer several online certification courses to our employees so that a large cross-section of employees has a working knowledge of these skills. On the other hand, we also have specialised courses imparting sustained deep insight to a limited set of employees who would be driving production and process efficiencies by leveraging AI and data analytics at plant/process/field level.



For students and young professionals who aspire to build a career with IndianOil, what qualities do you look for beyond academic performance and technical qualifications?

We are looking for candidates with a keen sense of curiosity, learning agility, innovation mindset and resilience to accept new challenges that come with postings in new locations and different new assignments. IndianOil has a pan-India presence in the end-to-end hydrocarbon value chain, i.e. upstream, midstream and downstream, and also a whole range of product portfolio. This requires executives to move across multiple job roles and geographies, and thus the said attributes are an imperative for us.

Young professionals today increasingly seek purpose, learning opportunities and rapid career growth. How is IndianOil adapting its employee experience to attract and retain this new generation of talent?

I would say that for any young professional seeking purpose, learning opportunities and career growth, we are a great choice. We grow our own timber. Thus, young professionals who join IndianOil at the lowest induction level and have the potential and right leadership qualities can grow up to the Board level. In fact, several of our professionals have been selected for Board-level positions in other companies as well.

In addition, as mentioned earlier, our pan-India presence and multiplicity of roles provide a very rounded learning experience and opportunity to challenge oneself throughout the career lifecycle.

We are the "Energy of India" and one of the largest commercial undertakings. Nation-First, Care, Innovation, Passion, Trust are our core values and also our strongest Employee Value Proposition for retention. We take care of our employees from cradle to grave and have low attrition rates. We are a company to build a lifelong career with.

Green hydrogen, biofuels, EV infrastructure and other new-energy businesses are opening entirely new career opportunities. Which emerging areas should engineering, management and other students start preparing themselves for today?

While we recruit candidates in core engineering streams and through our HR interventions keep talent relevant across their life cycle, we would certainly want candidates who are aware and have the know-how of the latest in the energy sector. After all, all emerging branches of engineering find their foundation in core engineering disciplines.

As one of India's largest public-sector enterprises, IndianOil offers diverse career opportunities. What advice would you give young professionals seeking to build long-term leadership careers at IndianOil?

Don't think twice. If you have the potential and the drive, with IndianOil, the sky is the limit. Come join us.

Govt hikes windfall tax on auto fuel export, jet fuel levy cut

Rituraj Baruah
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NEW DELHI: The government on Tuesday raised the windfall tax on exports of petrol and diesel by ₹1.5 and ₹1 respectively, and reduced it by 50 paise per litre on jet fuel exports for the next fortnight.

Often called a windfall tax, the special additional excise duty (SAED) aims to disincentivize petro-product exports and stabilize domestic supply, as well as capture a share of supernormal profits made by petroleum companies.

With the latest revision, overall export duty on diesel stands at ₹25 per litre and petrol at ₹1.5 per litre. The SAED on the export of aviation turbine fuel (ATF) exports will be ₹19 per litre for the next fortnight, a gazette notification said.

The rates are revised every fortnight based on the average international prices of crude oil, petrol, diesel and ATF during the period since the last review.

In the past two weeks, crude oil prices have increased by around 4%.

Around 8.30 pm, the November contract of the benchmark Brent crude on the Intercontinental Exchange was trading at $92.11 per barrel, 1.89% above its previous close.

When the government last imposed windfall levies on 27 March, with export duties on diesel at ₹21.5 a litre and on ATF at ₹29.5 a litre, it estimated revenue collection of about ₹1,500 crore in two weeks.

These levies were first imposed in 2022 during the peak of the Russia-Ukraine war and were withdrawn in 2024.

The war in West Asia and the closure of the Strait of Hormuz have squeezed global oil supplies and raised prices. Prior to the war, the strait was a key channel for about 20% of global oil and gas supplies.

ATF prices up 5.46%

Aviation turbine fuel (ATF) prices on Tuesday were hiked by 5.46%, while the price of commercial LPG, used by establishments such as hotels and restaurants, was raised by ₹9.50 per 19-kg cylinder, in line with a rise in their international benchmarks.

The price of Jet fuel or ATF has been raised by ₹6.28 per litre, or 5.46%, to ₹121.28 per litre for domestic airlines, according to state-owned oil firms. The increase comes on the back of a ₹5 a litre rise in rates on August 1. The two increases will add to the financial burden of airlines, for whom ATF makes up to 40% of operating costs.

Statesman, Delhi, 02/09/2026
Page No: 11, Size: 27.23cm × 15.16cm

LPG, ATF prices hiked from 1 September

STATESMAN NEWS SERVICE
New Delhi, 1 September

Commercial LPG and Aviation Turbine Fuel (ATF) prices have been increased from 1 September, putting fresh cost pressure on airlines and businesses that rely heavily on cooking gas and aviation fuel.

The price of a 19-kg commercial LPG cylinder has been raised by Rs 9.50 to Rs 2,747.50, compared with Rs 2,738 previously. The increase has been linked to higher international benchmark prices. The price of the 5-kg market-priced Free Trade LPG (FTL) cylinder has also been increased by Rs 2 to Rs 764.

The latest revision comes after commercial LPG prices were reduced for two consecutive months. Rates had fallen by Rs 192 per cylinder in August and by another Rs 183.50 in July, offering some relief to commercial establishments.

However, the latest increase could add to operating expenses for restaurants, hotels, catering businesses and other commercial users of LPG, potentially raising input costs across the hospitality and food-service sectors.

Meanwhile, ATF prices for domestic airlines have been increased by Rs 6.28 per litre, or 5.46 per cent, to Rs 121.28 from Rs 115 per litre. This follows a Rs 5 per litre increase implemented in August.

The consecutive ATF increases are likely to put further pressure on airline finances, as jet fuel remains one of the largest components of carriers' operating expenses. Higher fuel costs could also increase pressure on airlines to revise fares or introduce additional fuel-related charges, depending on market conditions and their ability to pass on the higher costs to passengers.

Commercial LPG prices had witnessed a sharp increase earlier this year amid disruptions in global energy markets linked to the West Asia crisis. Between February and June, the price of a 19-kg commercial cylinder had climbed by Rs 1,373, from Rs 1,740.50 to Rs 3,113.50.

The subsequent cuts in July and August brought some of that increase back down, but the September revision marks a reversal of the recent declining trend.

Prices of ATF and commercial LPG are revised every month based on movements in international benchmark prices and the rupee's exchange rate. The final retail price can differ between states because of variations in local taxes, including VAT.

There is no change in the price of domestic LPG this month. A 14.2-kg household cylinder continues to cost Rs 942. Domestic LPG prices were last raised by Rs 29 in June, following a Rs 60 increase in March.

Economic Times, Delhi, 02/09/2026
Page No: 12, Size: 7.38cm × 24.34cm

Windfall Tax Slashed On Fuel Exports

Our Bureau

New Delhi: The government on Tuesday reduced the windfall tax on petroleum product exports, slashing levies on petrol, diesel and aviation turbine fuel (ATF) as part of its fortnightly review of export duties.

As per the finance ministry notifications, the export duty on petrol has been reduced to ₹1.15 per litre from ₹3.5 per litre earlier.

The levy on diesel exports has been reduced marginally to ₹25 per litre from ₹25.5 per litre, including the Road and Infrastructure Cess (RIC) component. For ATF exports, the windfall tax has been reduced to ₹19 per litre from ₹22 per litre.

The revised rates come into effect from September 3, 2026. The government reviews the windfall tax on domestically produced crude oil and export of petroleum products every fortnight, depending on global oil prices and refinery margins. There is no change in the existing duty on these products for domestic consumption.

Vedanta ties up with Beicip-Franlab

Vedanta Oil and Gas Ltd on Tuesday said it has joined hands with Beicip-Franlab India Pvt Ltd to accelerate exploration, resource maturation and production growth in the Northeast. The integrated seismic and subsurface programme will cover nine OALP blocks and one DSF block, bringing exploration, resource evaluation and development planning under a single technical framework. "This collaboration aims at identifying and further developing new drilling opportunities while unlocking additional value from existing discoveries and producing assets," the Vedanta Group firm said in a statement.

Business Line, Delhi, 02/09/2026
Page No: 5, Size: 34.63cm × 34.53cm

Test of India's energy diplomacy

New Delhi must continue diversifying its energy supply base and maintain equidistance from all geopolitical blocs

CAPITAL IDEAS.

RICHA MISHRA

At the SCO and BRICS Summits, India's diplomatic nous will be put to severe test. The core challenges are clear — India must manage its massive economic dependence on China, resist being pulled into a formal Western alliance by the US, and aggressively secure its energy sovereignty.

As the world's fastest-growing major economy, a global technology hub, and a rising space pioneer, New Delhi's geopolitical heft is undeniable.

Yet, India's economy remains dangerously exposed to a handful of maritime chokepoints and distant battlefields.

So far, India's energy pragmatism has delivered tangible benefits. Russia has become its largest crude supplier — as discounted barrels help contain import costs and inflation — while traditional Middle Eastern suppliers, particularly Iraq, Saudi Arabia, and the UAE, remain central to India's energy security. At the same time, the US has expanded its role in supplying LNG, LPG, and crude.

This diversified approach reflects India's broader doctrine of strategic autonomy — securing affordable and reliable energy for a rapidly growing economy that imports nearly 90 per cent of its crude.

ENERGY CHOKEPOINTS

However, going ahead, this strategy will become harder to manage. India faces potential secondary sanctions and trade pressure from the West while remaining exposed to instability and chokepoint risks in the Middle East, particularly around the Strait of Hormuz.

So will New Delhi pick sides?

This will depend on how US enforces sanctions on Russian oil. Also US President Donald Trump may be keen on selling US and Venezuelan oil to India.

If the war prolongs — particularly in Iran — India may tilt towards Russia for

ENERGY COMPULSIONS. India's strategic choices are scrimped by its massive reliance on oil and gas imports GETTY IMAGES

oil, defence and even fertilizer as it cannot risk supply disruption.

Similarly, India is heavily dependent on Chinese imports. The 26th Shanghai Cooperation Organisation (SCO) Summit and the 18th BRICS Summit could provide some indicators on India's stance.

In this backdrop New Delhi is unlikely to pick a side. Instead, it will probably continue adjusting its energy relationships according to prices, sanctions, supply disruptions, and domestic economic priorities. Russian purchases may decline when Western pressure intensifies and rise again when market conditions make them attractive, while the US and Middle Eastern supplies can expand as circumstances change.

The more important long-term challenge is to reduce India's vulnerability to external shocks while preserving the diversified sourcing strategy that underpins its energy security.

> **Despite emerging as a key exporter of refined petro products, India's reliance on imported crude oil and gas has deepened over the years, making it vulnerable to global price fluctuations**

For decades, New Delhi treated energy security as a transactional issue managed by public sector oil companies and trade ministries. The objective was to secure the cheapest crude available. However, in an increasingly fragmented global order, escalating proxy wars, and weaponised supply chains, this reactive strategy is obsolete. Ensuring reliable energy supplies is at least as important as secure borders and military strength.

To truly understand India's vulnerabilities, one must look closely at how the national oil trade balance is calculated. India imports massive quantities of primary energy such crude oil, liquefied natural gas (LNG), and liquefied petroleum gas (LPG), processes them at its world-class refining hubs, and then exports high-value petroleum, oil, and lubricants (POL) like petrol, diesel, and aviation turbine fuel (ATF). Therefore, the true oil trade balance formula is structurally vulnerable.

While exporting refined products offers a minor fiscal cushion, despite domestic exploration pushes and aggressive refining expansions, India's fundamental reliance on foreign energy has deepened over time. This puts pressures on India as its economy is tied to global energy prices.

DOMESTIC IMPACT

Every $10 surge in the price of a crude barrel expands India's annual import bill by an estimated $17-18 billion, according to information available.

When global oil prices skyrocket, the shockwaves are felt across every Indian household. The government faces a dilemma: should it pass the costs onto consumers and trigger broad-based inflation, or absorb the blow by cutting fuel taxes, leading to severe fiscal pressures and also reducing the space for crucial capex? Decisions made by OPEC+ cartels or geopolitical actors effectively dictate the interest rates, investment climates, and household budgets of ordinary Indians.

Beyond economics, energy vulnerability acts as a major drag on India's strategic choices. True strategic autonomy means a nation can choose its global partners based on core values and long-term national interests, unburdened by transactional compulsions. Yet, India's diplomatic machinery must constantly perform a tightrope walk to ensure its oil taps remain open. The intricate diplomatic balancing act required to manage relations between Washington, Moscow, and competing powers in West Asia is proof of this.

To maintain its geopolitical heft, India must work towards reducing its energy vulnerabilities. True sovereignty does not end at our geographic borders, it begins at the oil pump.

Maintaining flexibility remains more realistic than making a binary geopolitical choice. India's market size, refining capacity, and ability to shift among suppliers give New Delhi considerable bargaining power. Diversifying supply, expanding strategic reserves, increasing domestic production, and investing in renewable energy can further reduce dependence on any single external partner. It is a tough balancing act to maintain.

Free Press Journal, Mumbai, 02/09/2026
Page No: 10, Size: 13.94cm × 21.03cm

Petrol, diesel sales soar on erratic monsoon rains

PTI
NEW DELHI

Petrol and diesel sales by India's three state-run fuel retailers surged in August as erratic monsoon rainfall boosted fuel demand from farmers and motorists, preliminary industry sales data showed on Tuesday.

Petrol sales by Indian Oil Corp, Bharat Petroleum Corp Ltd and Hindustan Petroleum Corp Ltd soared 9.1% to 3.48 million tonnes in August, compared with 3.19 million tonnes in the corresponding period a year ago. The surge in August follows a 9.7% year-on-year growth in July.

The August volume was also 14% higher than 3.05 million tonnes sold during August 2024 and 30.7% above the level recorded in the same period of 2023.

Month-on-month, petrol sales were up by almost a percentage to 3.45 million tonnes.

Diesel sales, a key indicator of economic activity in India, rose 10.2% y-o-y to 6.27 million tonnes in August from 5.69 million tonnes a year earlier. August is the second month in a row of double-digit growth in diesel demand. Sales were up 10.7% in July. Diesel is India's most widely used fuel, powering freight transport, agricultural machinery and irrigation. Erratic monsoon rainfall boosted irrigation demand during the peak sowing season.

Free Press Journal, Mumbai, 02/09/2026
Page No: 9, Size: 27.97cm × 11.06cm

COMMERCIAL LPG PRICE UP

Commercial LPG prices have increased from ₹2,738 per 19-kg cylinder to ₹2,747.50. The price of the 5-kg market-priced cooking gas LPG cylinder, called 5-kg FTL, has also increased from ₹762 to ₹764. SEE P9

Domestic airlines face second straight ATF price hike, fuel rate rises 5.46%

The price of aviation turbine fuel for domestic airlines has been raised by ₹6.28 per litre, or 5.46%, for the second consecutive month, taking the fuel rate to ₹121.28 per litre from ₹115.

The latest increase follows a ₹5 per litre reduction in July, when the domestic aviation turbine fuel price was brought down to ₹110 per litre. The rate was subsequently raised to ₹115 per litre in the August revision.

With the latest increase, the aviation turbine fuel price is now ₹11.28 per litre higher than the July level, marking a reversal after the cut at the beginning of July.

The government reviews petroleum product rates every two weeks based on average international prices of crude oil, petrol, diesel, and aviation turbine fuel during the period since the previous review. The previous revision was made on August 15.

Alongside the latest aviation turbine fuel revision, the price of a 5-kg Free Trade LPG non-domestic cylinder has also been increased by ₹2 per cylinder, or 0.26%, from ₹762 to ₹764. -ANI

Vedanta to ramp up NE exploration

GUWAHATI, Sept 1: Vedanta Oil and Gas Ltd on Tuesday said it has joined hands with Beicip-Franlab India Pvt Ltd to accelerate exploration, resource maturation and production growth in the Northeast.

The integrated seismic and subsurface programme will cover 9 Open Acreage Licensing Programme blocks and a Discovered Small Field block, bringing exploration, resource evaluation and development planning under a single technical framework.

"This collaboration aims at identifying and further developing new drilling opportunities while unlocking additional value from existing discoveries and producing assets," the Vedanta Group stated in a press release.

As part of the engagement, subsurface and reservoir integrated entity Beicip-Franlab will undertake seismic interpretation, geological and reservoir studies, prospect ranking, resource assessment and field development planning across priority assets, including new and existing fields like Hazarigaon and Rudra in the Northeast.

Speaking on the partnership, Vedanta Oil and Gas Interim CEO and Whole-Time Director Jim Johnny Gast said, "The Northeast holds significant untapped hydrocarbon potential and is a key pillar of our growth strategy."

Millennium Post, Delhi, 02/09/2026
Page No: 1, Size: 12.17cm × 21.22cm

ATF price, commercial LPG rate up

NEW DELHI: Aviation turbine fuel (ATF) prices were raised by 5.46 per cent on Tuesday, adding Rs 6.28 per litre to the cost of jet fuel for domestic airlines. The new rate stands at Rs 121.28 per litre, according to state-owned oil companies.

The increase follows a Rs 5 per litre hike on August 1. With ATF accounting for as much as 40 per cent of airline operating costs, the latest rise will add to carriers' expenses.

Commercial LPG also became costlier, with the price of a 19-kg cylinder rising from Rs 2,738 to Rs 2,747.50. The 5-kg market-priced LPG cylinder, known as 5-kg FTL, saw its price increase from Rs 762 to Rs 764.

The latest LPG revision comes after two monthly cuts. Rates were reduced by Rs 183.50 per cylinder on July 1 and by Rs 192 on August 1. CONTINUED ON P4

ATF price,

The cuts followed a sharp rise in June, when the West Asia conflict pushed commercial LPG prices to a record Rs 3,113.50 per 19-kg cylinder. From February's Rs 1,740.50, the rate had risen by Rs 1,373.

ATF and LPG prices are revised monthly based on international benchmarks and foreign exchange rates, with state-level taxes causing variations.

Domestic LPG remains unchanged at Rs 942 per 14.2-kg cylinder. Petrol and diesel prices also remain unchanged after May's Rs 7.50 per litre increase. MPOST

Hindu, Mumbai, 02/09/2026
Page No: 13, Size: 9.60cm × 18.28cm

LPG consumption declines 16% in Aug.

Saptaparno Ghosh
NEW DELHI

India's LPG consumption declined about 16.2% in August from a year earlier, according to provisional government data, as growing shift toward piped natural gas (PNG) weighed on demand for cooking fuel.

Meanwhile, petrol and diesel consumption rose 7.9% and 6.5%, respectively, year-on-year (YoY) in August. The increase in diesel demand was driven by greater use of irrigation equipment amid below-normal monsoon, while higher mobility and transportation needs also supported fuel consumption.

Consumption of LPG in August slipped to 2.424 million metric tonnes (MMT), according to provisional government data.

Speaking to *The Hindu*, Prashant Vashisht, Senior V-P at ICRA, said persistent concerns over the availability of the bottled hydrocarbon gas coincided with a sharp rise in PNG connections, including among industrial consumers.

Consumption of LPG in August slipped to 2.424 MMT

"Some industrial LPG consumers shifted to PNG and found the supply was reliable as [constant] availability-related issues persist for LPG," he said, attributing the increase to a rise in industrial PNG consumers.

Data from the Petroleum and Natural Gas Regulatory Board showed PNG connections rose 36% between April and June this year to 4.61 lakh, supported by "strong growth" across segments.

Free Press Journal, Mumbai, 02/09/2026
Page No: 10, Size: 14.00cm × 12.89cm

Govt bonds end lower on rise in crude prices

Government bond prices ended lower on Tuesday, tracking Brent crude oil futures, which rose overnight and intraday amid an escalation in the war in West Asia. Lack of clarity over a potential peace deal between the US and Iran weighed on market sentiment. However, purchases from public sector banks and a stronger rupee against the dollar limited losses.

The 10-year benchmark 6.94%, 2036 bond ended at ₹99.86, against ₹99.95 on Monday. The yield on the bond rose to 6.9581% from 6.9452% at the end of the previous session. This was the highest closing level for the 10-year benchmark yield since Jun 5, the day of the Reserve Bank of India's June monetary policy. Yield on the bond moved between 6.9398% and 6.9653% during the session. The fall in bond prices was limited as the rupee rose to a two-month high and closed at 94.95 per dollar. **-Informist**

Morning Standard, Delhi, 02/09/2026
Page No: 10, Size: 9.05cm × 17.20cm

West Asia crisis reshapes supply sources of India's crude oil, LNG and LPG

RAKESH KUMAR @ New Delhi

THE West Asian crisis has changed India's crude and gas purchases altogether, with the country's dependence on crude, LNG and LPG shifting to alternative supply sources.

The war involving Iran, Israel and the US is considered one of the most impactful conflicts for the oil industry. It disrupted supply chain of crude and gas through the Strait of Hormuz, a major route that handles 20% of global crude and natural gas supplies. For India, the route, before the war began on February 28, 2026, was a major source of imports, accounting for 90% of LPG, 60% of LNG and 40% of crude imports.

The country has diversified its imports to other suppliers. Some countries that were among the top suppliers before the war became zero contributors to India's energy purchases. For instance, Qatar, which was once the top supplier of India's LNG, supplied none in August, as per maritime intelligence firm Kpler. The decline in Qatari supplies has coincided with arise in US LNG shipments.

The US retained top position, supplying 0.859 MMT of LNG in August 2026, 35% of India's monthly intake. It was followed by Nigeria, exporting 0.541 MMT, or 22%, while Oman was the third-largest supplier, delivering 0.525 MMT of LNG. The UAE supplied 0.244 MMT, or 9.9%, followed by Mozambique, 0.226 MMT, or 9.2%. Australia supplied 0.069 MMT, or 2.8%, of LNG.

The same is the case with LPG, which is used as cooking gas in India. The US delivered 0.719 MMT of LPG to India in August 2026, following a record peak of 0.893 MMT in July. Deliveries from traditional heavyweights fell significantly. The UAE supplied 0.176 MMT, while Kuwait and Qatar delivered 0.148 MMT and 0.065 MMT, respectively. Sourcing from Saudi Arabia remained absent for a second consecutive month. India offset the remaining gaps by bringing in spot and contract cargoes from North Africa, led by Algeria, which supplied 0.156 MMT, and smaller volumes from Argentina, which supplied 0.017 MMT.

Hindustan Times

Govt hikes windfall tax on auto fuel export, jet fuel levy cut

Rituraj Baruah
rituraj.baruah@livemint.com

NEW DELHI: The government on Tuesday raised the windfall tax on exports of petrol and diesel by ₹1.5 and ₹1 respectively, and reduced it by 50 paise per litre on jet fuel exports for the next fortnight.

Often called a windfall tax, the special additional excise duty (SAED) aims to disincentivize petro-product exports and stabilize domestic supply, as well as capture a share of supernormal profits made by petroleum companies.

With the latest revision, overall export duty on diesel stands at ₹25 per litre and petrol at ₹1.5 per litre. The SAED on the export of aviation turbine fuel (ATF) exports will be ₹19 per litre for the next fortnight, a gazette notification said.

The rates are revised every fortnight based on the average international prices of crude oil, petrol, diesel and ATF during the period since the last review.

In the past two weeks, crude oil prices have increased by around 4%.

Around 8.30 pm, the November contract of the benchmark Brent crude on the Intercontinental Exchange was trading at $92.11 per barrel, 1.89% above its previous close.

When the government last imposed windfall levies on 27 March, with export duties on diesel at ₹21.5 a litre and on ATF at ₹29.5 a litre, it estimated revenue collection of about ₹1,500 crore in two weeks.

These levies were first imposed in 2022 during the peak of the Russia-Ukraine war and were withdrawn in 2024.

The war in West Asia and the closure of the Strait of Hormuz have squeezed global oil supplies and raised prices. Prior to the war, the strait was a key channel for about 20% of global oil and gas supplies.

ATF prices up 5.46%

Aviation turbine fuel (ATF) prices on Tuesday were hiked by 5.46%, while the price of commercial LPG, used by establishments such as hotels and restaurants, was raised by ₹9.50 per 19-kg cylinder, in line with a rise in their international benchmarks.

The price of Jet fuel or ATF has been raised by ₹6.28 per litre, or 5.46%, to ₹121.28 per litre for domestic airlines, according to state-owned oil firms. The increase comes on the back of a ₹5 a litre rise in rates on August 1. The two increases will add to the financial burden of airlines, for whom ATF makes up to 40% of operating costs.

विमान ईंधन के दाम 5.46 फीसद बढ़े, व्यावसायिक सिलेंडर 9.50 रुपए महंगा

नई दिल्ली, 1 सितंबर (ब्यूरो)।

विकास दर की तेज रफ्तार के बावजूद लोगों को मंगलवार को महंगाई की मार का सामना करना पड़ा। विमान ईंधन के दाम 5.46 फीसद बढ़ गए, व्यावसायिक सिलेंडर 9.50 रुपए महंगा हो गया तो मुंबई में ताजा भैंस के दूध की थोक कीमत मंगलवार से नौ रुपए बढ़कर 102 रुपए प्रति लीटर हो गई।

त्योहारों से पहले बढ़ी इन कीमतों का असर सीधे तौर पर लोगों के बजट पर पड़ेगा। अंतरराष्ट्रीय बाजार में कीमतों में बढ़ोतरी के अनुरूप विमान ईंधन (एटीएफ) की कीमत 6.28 रुपए प्रति लीटर या 5.46 फीसद बढ़ाकर 121.28 रुपए प्रति लीटर कर दी गई है। यह वृद्धि एक अगस्त को कीमतों में पांच रुपए प्रति लीटर की बढ़ोतरी के बाद हुई है।

-पूरी खबर पेज 14

महंगाई की मार : अंतरराष्ट्रीय बाजार में कीमतों में बढ़ोतरी से एटीएफ के दाम बढ़े

व्यावसायिक एलपीजी सिलेंडर 9.50 रुपए हुआ महंगा

जनसत्ता ब्यूरो
नई दिल्ली, 1 सितंबर।

अंतरराष्ट्रीय बाजार में कीमतों में बढ़ोतरी के अनुरूप विमान ईंधन (एटीएफ) की कीमत में मंगलवार को 5.46 फीसद की बढ़ोतरी की गई। वहीं होटल तथा रेस्तरां जैसे प्रतिष्ठानों में इस्तेमाल होने वाले व्यावसायिक एलपीजी के दाम में 19 किलोग्राम के सिलेंडर पर 9.50 रुपए की वृद्धि की गई। सार्वजनिक क्षेत्र की तेल कंपनियों के अनुसार, घरेलू विमानन कंपनियों के लिए विमान ईंधन यानी एटीएफ की कीमत 6.28 रुपए प्रति लीटर या 5.46 फीसद बढ़ाकर 121.28 रुपए प्रति लीटर कर दी गई है। यह वृद्धि एक अगस्त को कीमतों में पांच रुपए प्रति लीटर की बढ़ोतरी के बाद हुई है। लगातार दो बढ़ोतरी से विमानन कंपनियों पर वित्तीय बोझ बढ़ेगा। विमानन कंपनियों की परिचालन लागत में एटीएफ की हिस्सेदारी 40 फीसद तक होती है।

वाणिज्यिक एलपीजी की कीमत 19 किलोग्राम के सिलेंडर के लिए 2,738 रुपए से बढ़ाकर 2,747.50 रुपए कर दी गई है। बाजार मूल्य वाले पांच किलोग्राम के रसोई गैस एलपीजी सिलेंडर (जिसे पांच किलोग्राम एफटीएल कहा जाता है) की कीमत भी 762 रुपए से बढ़ाकर 764 रुपए कर दी गई है। कीमतों में यह वृद्धि लगातार दो महीने की कटौती के बाद हुई है। एक अगस्त को 19 किलोग्राम के सिलेंडर पर 192 रुपए और एक जुलाई को 183.50 रुपए की कटौती की गई थी। एक जुलाई और एक अगस्त को वाणिज्यिक एलपीजी की कीमतों में की गई दोनों कटौतियां पश्चिम एशिया संकट के कारण जून में कीमतों के रिकार्ड ऊंचाई पर पहुंचने के बाद हुई थीं। फरवरी के अंत में संघर्ष शुरू होने के बाद वाणिज्यिक एलपीजी की कीमत 19 किलोग्राम के सिलेंडर पर 1,373 रुपए बढ़कर फरवरी के 1,740.50 रुपए से जून में 3,113.50 रुपए हो गई थी। एटीएफ और एलपीजी की कीमतों में हर महीने की पहली तारीख को संशोधन किया जाता है।

घरेलू विमानन कंपनियों के लिए विमान ईंधन यानी एटीएफ की कीमत 6.28 रुपए प्रति लीटर या 5.46 फीसद बढ़ाकर 121.28 रुपए प्रति लीटर कर दी गई है। यह वृद्धि एक अगस्त को कीमतों में पांच रुपए प्रति लीटर की बढ़ोतरी के बाद हुई है।

मुंबई : सीएनजी के दाम दो रुपए प्रति किलोग्राम बढ़े

मुंबई, 1 सितंबर (भाषा)।

महानगर गैस लिमिटेड (एमजीएल) ने मुंबई और अपने अन्य परिचालन क्षेत्रों में कंप्रेस्ड नैचुरल गैस (सीएनजी) की कीमत दो रुपए प्रति किलोग्राम बढ़ा दी है। कंपनी ने पश्चिम एशिया में जारी संकट के बाद गैस की लागत बढ़ने के कारण यह कदम उठाया है। एमजीएल ने मंगलवार को बयान में कहा कि संशोधित दरों के अनुसार, मुंबई और आसपास के क्षेत्रों में सीएनजी की कीमत अब 88 रुपए प्रति किलोग्राम होगी।

मुंबई में दूध की कीमत नौ रुपए बढ़कर 102 रुपए प्रति लीटर

मुंबई, 1 सितंबर (भाषा)।

मुंबई में भैंस के ताजा दूध की थोक कीमत मंगलवार से नौ रुपए बढ़कर 102 रुपए प्रति लीटर हो गई। त्योहारों से पहले बढ़ी इन कीमतों का असर सीधे तौर पर लोगों के घरेलू बजट पर पड़ेगा।

मुंबई दुग्ध उत्पादक संघ (एमएमपीए) ने बताया कि बढ़ी हुई कीमत 28 फरवरी, 2027 तक लागू रहेगी। दुधारू पशुओं की खरीद लागत में 60 से 70 फीसद और चारे की कीमतों में करीब 25 फीसद की वृद्धि के कारण यह फैसला लिया गया है।

एमएमपीए के चेयरमैन सी के सिंह ने कहा, एक सितंबर से थोक कीमत में नौ रुपए प्रति लीटर की वृद्धि के बाद खुदरा कीमतें भी इलाकों और स्थानीय मांग के आधार पर 115 से 125 रुपए प्रति लीटर या इससे अधिक हो सकती हैं। संघ की द्विवार्षिक आमसभा की बैठक में थोक कीमत बढ़ाने का फैसला लिया गया।

महानगर क्षेत्र में टैक्सी, आटो-रिक्शा का किराया बढ़ा

मुंबई, 1 सितंबर (भाषा)। मुंबई महानगर क्षेत्र में आटो-रिक्शा और काली-पीली टैक्सी का किराया मंगलवार को क्रमशः एक रुपए और दो रुपए बढ़ा दिया गया। अब यात्रियों को पहले 1.5 किलोमीटर की यात्रा के लिए आटो-रिक्शा में न्यूनतम 27 रुपए और टैक्सी में 33 रुपए देने होंगे। किराए में संशोधन को मुंबई महानगर क्षेत्र परिवहन प्राधिकरण ने चार सदस्यीय खटुआ समिति द्वारा तय किए गए सूत्र के आधार पर मंजूरी दी है।

Navodaya Times, Delhi, 02/09/2026
Page No: 7, Size: 18.97cm × 15.27cm

41 आर्मी स्टेशन पाइप्ड गैस से जुड़ेंगे

पीएनजी ट्रांजिशन वेबिनार में भारतीय सेना ने एफवाई 2026-27 के लिए बनाई बड़ी योजना

नई दिल्ली, 1 सितम्बर (ब्यूरो): भारतीय सेना ने ऊर्जा क्षेत्र में बड़ा कदम बढ़ाते हुए वित्त वर्ष 2026-27 में 41आर्मी स्टेशनों को पाइप्ड नेचुरल गैस (पीएनजी) से जोड़ने की योजना बनाई है। दिल्ली कैंट के मानेकशॉ सेंटर में आयोजित पीएनजी ट्रांजिशन वेबिनार-2026 में इस बदलाव को तेज करने की रणनीति पर मंथन हुआ।

सेना, सरकारी एजेंसियों, पीएनजीआरबी, डिफेंस एस्टेट्स ऑर्गनाइजेशन, मिलिट्री इंजीनियर सर्विसेज और सिटी गैस डिस्ट्रीब्यूशन कंपनियों ने हिस्सा लिया। कार्यक्रम में जारी 'इंडियन आर्मी पीएनजी गाइड' में प्रशासनिक, तकनीकी, सुरक्षा और क्रियान्वयन संबंधी दिशा-निर्देश दिए गए हैं। सेना का लक्ष्य सुरक्षित, दक्ष और टिकाऊ तरीके से पीएनजी अपनाना है, जिससे सरकार की गैस आधारित अर्थव्यवस्था की मुहिम को भी बल मिलेगा।

Hindustan, Gurgaon, 02/09/2026
Page No: 1, Size: 32.97cm × 42.33cm

गुरुग्राम में पीएनजी लाइन लीक होने से आग लगी

गुरुग्राम, कार्यालय संवाददाता। सेक्टर-49 स्थित वाटिका सिटी सोसाइटी के एक टावर में फ्लैट नंबर 302 के किचन में पीएनजी गैस की पाइप लाइन में रिसाव से आग लग गई। इसमें घरेलू सहायिका बाल-बाल बच गई। उसके बाल जल गए। फ्लैट मालिक ने इस सिलसिले में थाना सेक्टर-50 में शिकायत दी है।

ये हादसा 24 अगस्त का है। फ्लैट मालिक परमजीत बावा ने पुलिस को दी शिकायत में कहा कि उसके फ्लैट की किचन में हरियाणा सिटी गैस की पीएनजी पाइप लाइन लगाने और फिटिंग का कार्य चल रहा था। पूरी सोसाइटी में अभी पाइप लाइन डालने का कार्य अधूरा है। अचानक गैस का रिसाव होने लग गया। इससे किचन में आग लग गई।

शिकायत में उन्होंने कहा कि उनके फ्लैट की किचन में घरेलू सहायिका साधना काम कर रही थी। इस घटना में उसके बाल जल गए। हाथ भी थोड़ा जल गया। शिकायत में आरोप लगाया कि इस मामले से आरडब्ल्यूए पदाधिकारियों को अवगत करवाया, लेकिन उनका रवैया गैरजिम्मेदाराना था। इस घटना से उसके फ्लैट में आग लग सकती थी। हाईराइज सोसाइटी होने की वजह से आसपास लगते फ्लैट चपेट में आ सकते थे।