Times of India, Delhi, 15/09/2026

Page No: 13, Size: 23.87cm × 10.98cm

Innovation in focus

GAIL (India) Limited, India's integrated energy major, Petronet LNG Limited, and MC² Foundation, in association with iTIC Incubator of IIT Hyderabad organised 'MC² Plus IGNITE Hyderabad Connect' at IIT Hyderabad. Dr Anil K Khandelwal, former CMD, Bank of Baroda, delivered the keynote address. The event was graced by Deepak Gupta, Chairman & Managing Director, GAIL (India) Limited, Akshay Kumar Singh, MD & CEO, Petronet LNG Limited, Prof BS Murty, Director, IIT Hyderabad and Ayush Gupta, Director (HR), GAIL. Speaking on the occasion, keynote speaker Dr Anil K Khandelwal, former CMD, Bank of Baroda and Keynote Speaker, said that innovation dies quietly in fearful organisations.

Business Standard, Delhi, 15/09/2026
Page No: 4, Size: 57.68cm × 51.17cm

Saudi Arabia's pipeline closure raises cost of India's crude haul

SHUBHANGI MATHUR
New Delhi, 14 September

The closure of Saudi Arabia's East-West oil pipeline is likely to further constrain routing options for Indian refiners and raise the cost of crude oil imports as several major oil transit routes face disruptions, according to experts.

The development comes amid heightened tensions between the US and Iran, increasing concerns over both the availability and delivered cost of crude for major Asian importers. "The closure of the Saudi East-West pipeline further reduces routing flexibility for Indian refiners at a time when several key oil transit routes are already under pressure," said Sumit Ritolia, lead analyst at maritime intelligence firm Kpler.

India is likely to increase its reliance on crude from Russia, the US, West Africa, Latin America and other non-West Asian sources as refiners seek to reduce their dependence on any single supply corridor, Ritolia added.

Russian crude could become particularly important as multiple chokepoints face disruption. Barrels shipped through the Black Sea and Baltic could gain greater value from a supply-security perspective as refiners look for alternatives to West Asian supplies.

Under pressure

Impact
The closure of the Saudi East-West Pipeline further reduces routing flexibility for Indian refiners

Alternative
India is likely to increase its reliance on crude from Russia, the US, West Africa, Latin America and other non-West Asian sources

Concerns
- For India, higher landed crude costs could translate into a larger oil import bill
- Increased pressure on the current account and the rupee
- Greater inflationary risks if elevated energy prices persist
- There could also be pressure on the margins of state-run OMCs

WEST ASIA CONFLICT

However, diversification may not fully shield India from the financial impact of the disruptions. "The bigger risk for India is not only the physical availability of crude but also the rising landed cost," Ritolia said, adding that higher crude prices, freight, and insurance costs, as well as longer voyages, could all increase the delivered cost of oil.

For India, higher landed crude costs could translate into a larger oil import bill, increased pressure on the current account and the rupee, and greater inflationary risks if elevated energy prices persist. There could also be pressure on the margins of state-run oil-marketing companies if domestic fuel prices are not increased in line with higher international crude and freight costs. The government's fiscal position could also come under pressure, depending on the extent to which it absorbs higher energy costs.

Rystad Energy said Asian refiners have the greatest direct exposure to the disruption. Most Indian, Chinese, and Taiwanese customers had been instructed to lift September cargoes from Yanbu, while Japanese and South Korean customers had increasingly been offered crude from Sidi Kerir because of tanker resistance to the southern Red Sea route.

"The market should therefore first see delayed or reduced deliveries into China, Taiwan, and India," Rystad said. Japan and South Korea may initially be protected by barrels already positioned at Sidi Kerir, but their exposure would increase if receipts into the Sumed (Suez–Mediterranean) pipeline decline.

"Supply is becoming a prized commodity, and without greater clarity on where replacement barrels will come from, we wouldn't be surprised to see prices push higher in the short term," said Janiv Shah, vice-president, commodity markets (oil), at Rystad Energy.

Financial Express, Delhi, 15/09/2026

Page No: 1, Size: 19.24cm × 14.16cm

Oil prices soar over 4% to 16-week high

REUTERS
New York, September 14

OIL PRICES JUMPED over 4% to a 16-week high on Monday after new strikes on Saudi Arabian energy infrastructure and attacks on ships in the West Asia compounded energy supply concerns. Brent futures rose $4.68, or 4.5%, to $109.29 per barrel at 1415 GMT, while US West Texas Intermediate (WTI) crude rose $4.21, or 4.2%, to $104.26.

Arab states in the Gulf called off a meeting with Iran planned for Monday, while Yemen's Iran-backed Houthis launched a new attack on Saudi Arabia after fighting that has extended the West Asia war to another theatre and further jeopardised global oil supplies.

The Houthis said they fired dozens of missiles and drones on Monday at a Saudi military airbase in Khamis Mushait, near the border, hitting aircraft hangars, radar systems, runways and ammunition depots.

CRUDE SHOCK

- **Gulf talks off:** Arab Gulf states scrapped a planned Monday meeting with Iran
- Attacks on Saudi energy infra intensified fears of further supply disruptions
- US diesel futures approached a record, lifting heating-oil refining margins to all-time highs

Continued on Page 10

Oil prices soar over 4% to 16-wk high

On Friday, an attack, which Riyadh blamed on Iran-backed fighters in Iraq, knocked out Saudi Arabia's east-west pipeline, which helps Saudi Arabia avoid the Strait of ?Hormuz by re-routing oil shipments to the Red Sea, threatening up to 4% of global oil supply.

Before the US and Israel attacked Iran in late February, about a fifth of the world's oil supplies passed through the Strait of Hormuz.

Commodity vessel transits through the Strait of Hormuz fell to a single digit per day at the weekend, preliminary ship tracking data showed on Monday, well below a 10-day average of 14.

Business Standard, Delhi, 15/09/2026
Page No: 9, Size: 25.82cm × 68.37cm

Oil prices soar over 4% to 16-week high

Houthi attacks on key Saudi pipeline trigger sharp surge

REUTERS
14 September

Oil prices jumped over 4 per cent to a 16-week high on Monday after new strikes on Saudi Arabian energy infrastructure and attacks on ships in the West Asia compounded energy supply concerns.

Brent futures rose $4.68, or 4.5 per cent, to $109.29 per barrel at 10:15 a.m. EDT (1415 GMT), while US West Texas Intermediate (WTI) crude rose $4.21, or 4.2 per cent, to $104.26.

That kept both benchmarks in technically overbought territory for more than a week and put Brent and WTI on track for their highest closes since May 19. Arab states in the Gulf called off a meeting with Iran planned for Monday, while Yemen's Iran-backed Houthis launched a new attack on Saudi Arabia after fighting that has extended the West Asia war to another theatre and further jeopardised global oil supplies.

The Houthis said they fired dozens of missiles and drones on Monday at a Saudi military airbase in Khamis Mushait, near the border, hitting aircraft hangars, radar systems, runways and ammunition depots.

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With the pipeline out of service, the Red Sea port of Yanbu will have to draw on storage, which is estimated to cover five to seven days of exports, according to three industry sources.

"The relatively contained price reaction suggests the market still expects Saudi inventories to cushion exports in the near term, but if the disruption extends beyond the five-to-seven-day inventory cushion, that could change quickly," said Janiv Shah, oil markets analyst at Rystad.

Yemen's Iran-aligned Houthis reached the island of Perim on Friday, tightening their control over the Bab el-Mandeb strait at the southern end of the Red Sea.

On the rise again

Brent crude spot ($/bbl)

Price as of IST 8.15 pm
Source: Blomberg

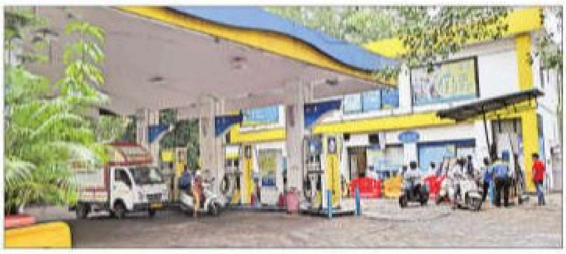
Financial Express, Delhi, 15/09/2026
Page No: 2, Size: 15.66cm × 23.07cm

NET SEEN AT ₹15K CR; CRUDE VOLATILITY KEY RISK

OMCs set to stage smart Q2 recovery

SAURAV ANAND
New Delhi, September 14

CUSHIONING TURNAROUND



Saudi contract price cut & LPG price hikes ease OMC under-recoveries

Source: Emkay Research

STATE-RUN OIL MARKETING companies (OMCs) — IOC, BPCL and HPCL — are poised for a sharp sequential recovery in the September quarter, with combined profits of around ₹15,000 crore compared with aggregate losses of ₹18,150 crore in the previous quarter, analysts feel.

Their integrated margins are estimated at ₹9-14 a litre in Q2FY27 against just ₹1-3 a litre in Q1, as auto-fuel marketing improved and LPG under-recoveries fell sharply, according to Emkay Research.

The recovery, however, remains vulnerable to renewed crude volatility and the West Asia conflict. Emkay said current integrated margins have already moderated to around ₹5-9 a litre, although Q2 averages remain substantially above the June quarter. HPCL is likely to see the strongest positive sequential change.

The earnings improvement could be substantial. ICICI Securities estimates the three firms will report a combined profit of ₹14,470 crore in July-September, against a combined loss of ₹18,150 crore in April-June, assuming current trends continue through the rest of September.

"Given the trends seen in the quarter so far, although recent weeks have seen a sharp decline in integrated margins, Q2 averages are still sharply higher than Q1 levels," ICICI Securities said. It expects the three OMCs to remain profitable at both operating and net-profit levels even if current conditions persist.

IOCL is estimated to swing to a ₹7,303-crore profit from a ₹2,661-crore loss in Q1. BPCL could post ₹4,520 crore against a loss of ₹3,962 crore, while HPCL is expected to report ₹2,647 crore profit after a ₹11,526-crore loss.

The biggest turnaround is in fuel marketing. ICICI estimates Q2 marketing margins at ₹2.9 a litre on petrol and ₹1.3 on diesel, against negative ₹6.1 and ₹18.9 a litre, respectively, in Q1.

LPG is also providing a major cushion. Emkay expects under-recoveries to fall to around ₹290 per cylinder in Q2 from ₹510 in Q1, helped by a 19% quarter-on-quarter fall in Saudi contract prices, lower spot premiums and the full impact of price hikes. Monthly under-recoveries are estimated at ₹490 in July, ₹180 in August and ₹200 in September.

Refining margins remain supportive but have moderated for some companies. ICICI expects IOCL's refining margin at $15 a barrel versus $15.6 in Q1, BPCL at $18 versus $41.4, and HPCL at $16 versus $23.8.

Statesman, Delhi, 15/09/2026
Page No: 10, Size: 16.25cm × 19.68cm

Brent Crude surges to $110 as Saudi pipeline shutdown deepens supply concerns

STATESMAN NEWS SERVICE
New Delhi, 14 September

Brent crude prices surged to around $110 a barrel on Monday, rising nearly 5 per cent after reports that Saudi Arabia's East-West pipeline could remain out of service for several weeks, intensifying concerns over global oil supplies amid the Iran war.

The immediate trigger for the rally was Saudi Arabia's decision to shut its 1,200-km East-West pipeline after drone strikes launched from Iraqi territory damaged the critical oil route. The pipeline has the capacity to transport up to 7 million barrels of crude per day and provides Saudi Arabia with an alternative route to the Red Sea, allowing shipments to bypass the strategically important Strait of Hormuz.

The outage is expected to continue for several weeks, with the Associated Press reporting that repairs could take between three and five weeks, although partial operations may resume earlier. The prolonged disruption has added to an already strained oil market, with tanker traffic through the Strait of Hormuz remaining well below normal levels because of the ongoing conflict.

The latest supply shock has also come as diplomatic efforts to ease disruption to oil shipments suffered a setback. A planned meeting between Iran and Gulf states in Oman on Monday was postponed, weakening hopes of an immediate agreement that could help restore smoother shipping through the Strait of Hormuz.

Saudi Arabia's own crude production has already declined sharply. OPEC data showed that the country's output fell by 1.9 million barrels per day in August to 6.238 million bpd, its lowest reported level since 1990, further tightening the supply outlook.

At the same time, demand-side pressures are adding to the strain on the market. China stepped up crude purchases in August as its inventories declined, while the US Strategic Petroleum Reserve remains close to historically low levels, limiting the cushion available to absorb a prolonged supply disruption.

With both major routes for Gulf oil exports facing disruptions, traders are increasingly focused on the ability of existing inventories to absorb the shock. A prolonged shutdown of the Saudi pipeline combined with continued restrictions on tanker traffic through the Strait of Hormuz could leave global markets increasingly exposed to further supply shortages.

Assam Tribune, Guwahati, 15/09/2026
Page No: 11, Size: 16.38cm × 17.89cm

'Oil price surge not a macro crisis for India amid low inflation, high forex reserves'

NEW DELHI, Sept 14: The surge in crude oil prices due to rising West Asia tensions certainly concerns India, but its ultimate damage depends on whether the spike is brief or sustained and whether it disrupts physical oil supply, market analysts said on Monday.

Brent at $107-$108 per barrel is not a macro crisis at the moment.

India has relatively low inflation, a current account deficit (CAD) of 0.8 per cent of GDP in H1 FY26 and substantial foreign-exchange reserves, which offer buffers, said experts.

India added $44.9 billion to its forex kitty to reach a record $785.7 billion foreign reserves during the week ended September 4, according to the latest RBI data.

"Yet, if oil remains above $100 for several months, or shipping through West Asia is disrupted, the growth-inflation trade-off would significantly worsen," said Dr Manoranjan Sharma, Chief Economist at Infomerics Ratings.

India imported 88.6 per cent of its crude requirement in April-January FY26, making the economy vulnerable to a burgeoning dollar oil bill.

A research by RBI estimates that a $10-per-barrel oil-price increase can add roughly 49 basis points to headline inflation; alternatively, if the government absorbs the shock, it could add 43 basis points to the fiscal deficit.

This causes difficult policy trade-off. Passing through the increase in petrol, diesel and LPG prices raises transport, food and manufactured-goods costs, suppressing household real incomes and consumption, said the analyst.

Absorbing it through excise cuts or fuel subsidies protects inflation temporarily but strains fiscal arithmetic and the oil marketing companies.

An average crude price of $100 could widen FY27 CAD to 1.9-2.2 per cent of GDP, from a projected 0.7-0.8 per cent, the analyst said.

Higher crude compresses margins for airlines, paints, chemicals, logistics, cement, consumer companies and downstream oil marketers if retail prices remain controlled.

Selective producers, such as ONGC and Oil India, however, gain from higher realisations; refiners may benefit only if product cracks and pricing freedom offset cost pressure.

Renewable energy, electric mobility and domestic gas themes may attract longer-term interest, said analysts. – IANS

Economic Times, Delhi, 15/09/2026
Page No: 1, Size: 15.66cm × 37.60cm

WEST ASIA IN TURMOIL AGAIN

Houthi Advance, Trump's Take Set Oil on a Roil

Rebels take Greater and Lesser Hanish islands, widen control in Red Sea vicinity

Agencies

London | Cairo: Oil prices rose more than 3% on Monday, after new strikes on Saudi Arabian infrastructure and attacks on ships in West Asia, before moderating on US President Donald Trump's remarks on Iran seeking a deal, and Ukraine and Russia agreeing not to hit energy targets.

Brent crude futures were trading up only 1% as of press time, having earlier climbed 4% and hit a session high of $108.65 per barrel.

Yemen's Iran-backed Houthi rebels captured more strategic islands in the southern Red Sea, government and Houthi officials said Monday, strengthening their control of a major maritime shipping route. The takeover of Greater and Lesser Hanish is the latest in the rebels' swift advance around the Bab el-Mandeb Strait.

With Saudi's east-west pipeline temporarily out of service, the port of Yanbu on the Red Sea has enough inventory to cover just five to seven days of exports, according to three industry executives.

"The relatively contained price reaction suggests the market still expects Saudi inventories to cushion exports in the near term," said Janiv Shah, oil markets analyst at Rystad. "But if the disruption extends beyond the five to seven-day inventory cushion, that could change quickly."

Arab states in the Gulf called off a meeting with Iran planned for Monday.

The Houthis said they fired dozens of missiles and drones at a Saudi military airbase in Khamis Mushait, near the border, hitting aircraft hangars, radar systems, runways and ammunition depots.

Mint, Delhi, 15/09/2026
Page No: 2, Size: 11.99cm × 5.03cm

India, China discuss deepening energy cooperation

Beijing: India and China discussed deepening energy cooperation as a senior Chinese oil corporation executive met petroleum and natural gas minister Hardeep Singh Puri in New Delhi on Monday. China National Petroleum Corporation chairman Dai Houliang met with Puri in New Delhi and exchanged views on deepening energy cooperation, official media reported. **REUTERS**

Free Press Journal, Mumbai, 15/09/2026
Page No: 1, Size: 20.58cm × 24.42cm

Russia, Ukraine agree to halt energy hits: Don

IANS
WASHINGTON

In a major development, US President Donald Trump said on Monday that Russia and Ukraine had agreed to stop attacking each other's energy targets, announcing reciprocal commitments without giving a start date, duration or enforcement details.

"Ukraine has agreed not to hit Russian Energy targets. Russia has agreed to do, likewise!" Trump wrote on Truth Social.

The announcement offered no details about the facilities covered or whether either country had attached conditions. It did not say whether the commitments had taken effect. Trump also blamed the Russia-Ukraine war for most of the rise in global diesel prices, rather than Iran.

"The World's Diesel price rise is mostly caused by the Russia/Ukraine War, not Iran," the US President said.

In his Truth Social post, Trump gave no figures or timeframe for the price increase and offered no supporting data for his assessment.

Continued on | Nation

OIL PRICES ABOVE $108

With oil prices surging over 3 per cent, amid continued disruptions in the Strait of Hormuz, analysts expect the immediate market reaction to remain “risk-off,” warning that a sustained rise in crude prices could pressure the rupee, inflation, corporate margins and market valuations. Brent crude surged to around USD 108 a barrel on Monday as persistent disruption to shipping through the Strait of Hormuz heightened concerns over global energy supplies, while US stock futures edged lower

Russia, Ukraine...

He did not elaborate on the reference to Iran. The social media post did not announce a broader ceasefire or indicate that fighting beyond attacks on energy targets would stop. Trump did not identify who negotiated the arrangement or describe any preceding talks. No statements from the Russian or Ukrainian governments accompanied the material provided for this report.

Mint, Delhi, 15/09/2026
Page No: 2, Size: 72.13cm × 54.82cm

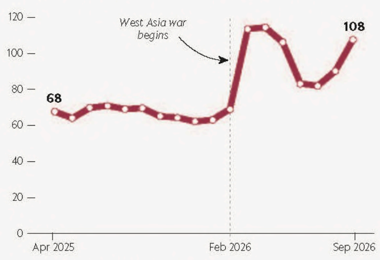
INDIA'S ENERGY PLAN AMID THE IRAN WAR

BY HOWINDIALIVES.COM

The end of August marked six months since the attack on Iran by the US and Israel. Since then, it's been a rollercoaster ride for global crude oil prices. Prices surged to above $110 per barrel between March and May, but saw a sharp slide as a fragile ceasefire took hold. However, hostilities between the two sides have flared up again, and crude oil is back above the $100 a barrel mark. High oil prices, coupled with serious disruptions to oil flows through West Asia, were never good news for the Indian economy, which remains heavily dependent on crude imports. While it has coped with the disruption so far, the economy has suffered on various fronts.

The average price of the Indian crude basket has again crossed $100 a barrel

Average price of Indian crude oil basket (in $ per barrel)



Data for September 2026 is until 11 September.

Source: Petroleum planning & analysis cell

mint

PRICE STRAIN

IN NORMAL times, the Indian crude basket comprises Brent crude oil (the global benchmark) and the lesser-known Dubai-Oman benchmark in roughly a 70:30 split. As the crisis wore on, and Iran's strikes on oil facilities in neighbouring countries such as Oman gathered pace, supplies to India were hit as well. India had to look elsewhere for crude supplies, changing this ratio to 78:22 in September so far. Beyond this mix, the cost of the Indian crude basket reflects broader trends in the oil market. It was $69 per barrel in February. With the resumption of hostilities, it has crossed $100 again this month.

Crude is not the only problem for India. A parallel surge in gold prices driven by global market uncertainty has hit the trade deficit (exports minus imports) on two fronts. As the import bill of both items increased, the trade deficit rose to $86.6 billion in April-June 2026, against $68.7 billion in April-June 2025.

COUNTRY MOVEMENTS

AS THE conflict unfolded, India's primary challenge was navigating disrupted trade routes and sourcing alternatives.

While West Asia historically supplied the bulk of India's crude, Russia's share has expanded significantly.

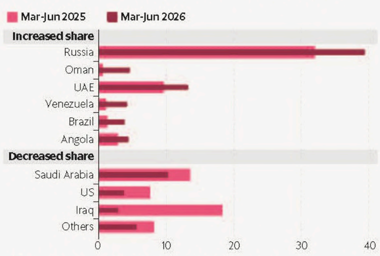
Between March and June 2026, the latest period for which detailed trade data is available, Russia accounted for 39% of India's crude imports, up from 32% in the year-ago period.

Supplies from Saudi Arabia were disrupted as the key shipping route from the Gulf, the Strait of Hormuz, was blockaded.

Further, the share of Iraq, a key supplier to India, declined sharply from 18% to 3%. Meanwhile, several countries' share in India's crude import basket increased, notably Iran and Venezuela, both of which involved a tacit nod from the US for India to increase crude purchases.

India bought more oil from Russia since the US-Iran war, while Iraq's share fell sharply

Country-wise volume share in India's crude oil imports (in %)



Countries are arranged in respective sets in descending order of Mar-Jun 2026 share.

Source: Commerce ministry

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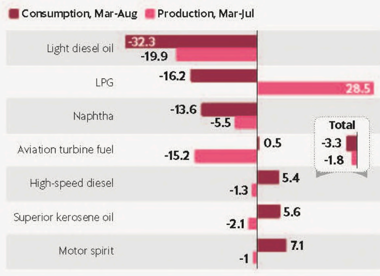
Both consumption and output of some petroleum products have fallen since March

Change between 2025 and 2026 (in %)



Source: Petroleum planning & analysis cell

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DEMAND DESTRUCTION

THE SUPPLY disruptions caused by the closure of the Strait of Hormuz have led to predictions that crude oil prices could rise well beyond $200 per barrel. It was expected to cause what economists call 'demand destruction' — sharp declines in demand for fuel because consumers are unable, beyond a point, to pay.

However, analysts were surprised at the extent to which demand fell. In a July report, JP Morgan analysts said the pullback in fuel consumption "[appeared] to have been substantially larger than first thought." In India too, consumption fell sharply, with government data showing that demand fell at a faster pace than the decline in petroleum product supplies.

Overall production of petroleum products fell by 2% in the four months from March to July 2026 compared to the corresponding period last year. In contrast, the consumption of petroleum products fell about 3.3%. The case of LPG is fascinating—production increased 29% even as consumption fell 16%.

HOUSEHOLD MATTERS

FUEL PRICE hikes are inherently politically sensitive—even more so as the US-Iran conflict and West Asian supply disruptions coincided with upcoming assembly elections in key states like West Bengal, Tamil Nadu, Assam, and Kerala.

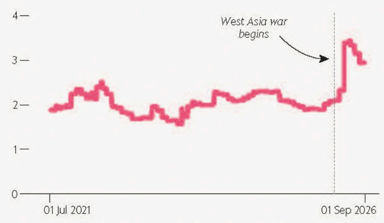
Facing acute shortages of LPG, the primary household cooking fuel, the government shifted the supply burden onto commercial users to protect domestic consumers.

Indian Oil Corporation (IOC) provides data on prices of 14.2 kg LPG cylinders (mainly for home use) and 19 kg cylinders (for use in hotels and restaurants). In general, the cylinder intended for commercial use is priced higher.

Since 2021, the average commercial-to-domestic price ratio has ranged from 1.5 to 2.5, meaning the 19 kg cylinder costs 1.5-2.5 times the 14.2 kg one. Over the past six months, however, this ratio spiked as high 3.44 before easing to 2.95 at present.

The price markup in commercial LPG over household LPG rose sharply

Average price of commercial LPG in multiples* of domestic LPG across metros (in times)



**Ratio of the average price of a 19 kg cylinder (used mainly in commercial establishments) to the price of a 14.2 kg cylinder (used by households) across the four metros.*

Source: Indian Oil Corporation

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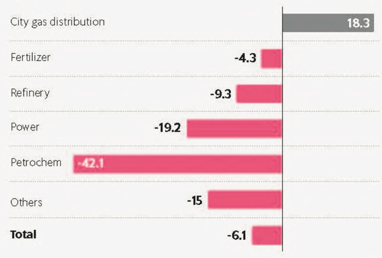
Offtake of natural gas has dropped across sectors, other than city gas distribution

Year-on-year change in consumption of natural gas (in %), Mar-Jul 2026



Source: Petroleum planning & analysis cell

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CHAIN REACTION

BEYOND CRUDE, natural gas suffered severe supply shocks after strikes on Qatar's key processing facilities crippled global output. For India, which imports about half its natural gas, this was a major challenge. Again, demand had to adjust, but where would the burden of adjustment fall? The biggest consumers of natural gas in India are fertilizer plants, followed by city gas distribution networks and power plants. For the five months from March to July, five of the six categories of consumers saw consumption fall. The exception was city gas networks, which saw consumption rise 18%. To compensate, consumption by the fertiliser sector dropped 4% and the power sector 19%. In other words, the government went to great lengths to protect supplies of cooking fuel to consumers, while trying to hold prices stable. Other stakeholders paid for it, absorbing rising prices of a key input, which also had an effect on prices down the line.

www.howindialives.com is a database and search engine for public data.

Economic Times, Delhi, 15/09/2026

Page No: 5, Size: 33.58cm × 14.42cm

Natural Gas Imports Rise Despite Price Surge

Sanjeev Choudhary

New Delhi: India's natural gas imports continued to grow despite a sharp rise in prices this fiscal year. Demand got a boost from a subsidised fertiliser sector, growing CNG vehicle sales, limited supply of alternative fuels such as LPG and falling domestic gas production.

However, a recent surge in spot liquefied natural gas (LNG) prices to $25 per mmbtu may partly dent demand or push consumers towards alternative fuels, said industry executives. With Gulf gas supplies disrupted due to the Iran war, India is currently sourcing about 35-40% of its imports from the spot market. Asian spot benchmark JKM averaged $19 per mmbtu in the April-August period, up from $12 in the same period last year. Spot LNG has been pricier than those procured under long-term contracts where rates are linked to crude oil or the US gas benchmark and have risen far less. At an April-August Brent average of $90 per barrel, LNG could have cost $11-12 per mmbtu, while the US gas benchmark has remained largely unchanged from last year.

Some local suppliers have been blending volumes from expensive spots and cheaper long-term contracts to keep LNG rates acceptable to customers. LNG imports rose 5% year-on-year by volume and 25% by value to $5.6 billion during April-July, according to oil ministry data. August imports rose 5% over July, according to Kpler.

Overall domestic gas consumption has also held up, rising about 0.5% year-on-year to 22.9 billion cubic meters (bcm). "The resilience in India's LNG imports is being driven primarily by continued growth in city-gas demand and broadly stable fertiliser consumption," said Sonal Ranjan, analyst at analytics firm Kpler. "These are relatively price-insulated parts of India's gas market: city gas benefits from priority domestic gas allocation, while fertiliser is heavily supported through government subsidies."

The fertiliser sector was the largest driver of imports, accounting for a quarter of total LNG imports in the April-July period.

Its imported gas consumption was 5% more than last year, which, at this year's higher prices, would inflate the government's fertiliser subsidy bill.

GAIL

Free Press Journal, Mumbai, 15/09/2026

Page No: 3, Size: 13.97cm × 19.53cm

Ethanol policy threatens Maha distilleries: Tope

Restrictions on producing ethanol directly from sugarcane juice and B-heavy molasses could strain Maharashtra's sugar-based distilleries, threatening investments worth up to ₹20,000 crore, former state minister Rajesh Tope warned on Monday.

Tope said sugar factories had invested heavily in ethanol capacity following the Centre's E20 blending push. Any feedstock restrictions could reduce production while leaving operators with bank repayments and fixed expenses.

₹20K CREXPOSURE

Maharashtra has about 179 operational distilleries, including 143 sugar or molasses-based plants and 36 grain-based units, according to Tope. Sugar-based distilleries have an annual ethanol capacity of about 3.8 billion litres, compared with 1.04 billion litres for grain-based facilities. He warned that greater dependence on C-heavy molasses could lower output without reducing salaries, maintenance, insurance or environmental-compliance expenses, squeezing cash flows at indebted sugar cooperatives.

Tope proposed converting existing plants into dual-feed facilities capable of processing both sugar-based feedstocks and grain.

He said Maharashtra must balance sugar availability, E20 ethanol requirements and the financial viability of distilleries during the 2026-27 season.

The debate now shifts to how policymakers can sustain cleaner fuel ambitions without weakening the economics underpinning capacity expansion nationwide. —**PTI**

Free Press Journal, Mumbai, 15/09/2026
Page No: 3, Size: 8.65cm × 24.42cm

Crude oil above $108 darkens corporate outlook

Oil prices above $108 a barrel have raised concerns over the rupee, price pressures and corporate profitability, with analysts expecting Indian equities to open Tuesday with a risk-off bias.

Brent climbed more than 3% as continuing disruption through the Strait of Hormuz heightened fears over global energy supplies. Analysts warned that the bigger threat is crude remaining above $100 for an extended period, potentially increasing India's import bill and squeezing margins.

Airlines, paints, chemicals, logistics, cement and consumer businesses could face greater pressure, while energy shares may prove relatively resilient. India imported 88.6% of its crude requirement during April-January FY26. —**ANI**

Free Press Journal, Mumbai, 15/09/2026
Page No: 3, Size: 13.86cm × 16.38cm

AI fears hammer US futures, oil prices soar

US stock futures fell sharply on Monday as mounting concerns over artificial intelligence hit technology shares, while escalating Middle East tensions sent oil prices surging above $100 a barrel.

Nasdaq futures dropped 1.6%, S&P 500 futures fell 0.7%, while Dow futures slipped 0.2%. Nvidia declined 2.7%, with Intel tumbling nearly 6% as calls intensified for slower AI development.

OIL SHOCK DEEPENS

Energy markets jumped after Saudi Arabia shut a major pipeline following an attack, while Houthi advances around the Bab el-Mandeb Strait heightened fears over critical oil-shipping routes. Brent crude climbed 2.6% to $107.37 a barrel, while US crude gained 2.3% to $102.39.

Investors are also bracing for the Federal Reserve meeting as elevated inflation and soaring energy costs revive interest-rate concerns. US Treasury markets remained under pressure, with the benchmark 10-year yield rising to 4.97%, adding another headwind for equities.

The combination leaves global markets facing a tougher test of investor confidence as geopolitical uncertainty collides with technological caution worldwide. —**AP**

Hindustan Times, Delhi, 15/09/2026
Page No: 1, Size: 27.49cm × 20.32cm

Strike on key Saudi pipeline sparks turmoil in oil market

Reuters
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NEW YORK: Oil prices climbed over 2% on Monday as worries about energy supplies mounted following new strikes on Saudi Arabian energy infrastructure and attacks on ships in the Middle East.

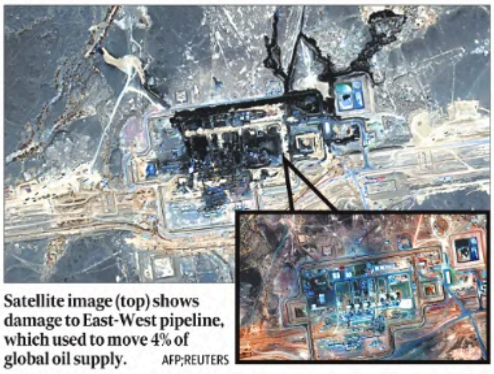
Brent futures rose $2.72, or 2.6%, to $107.33 per barrel at 11:39 a.m. EDT (1539 GMT). U.S. West Texas Intermediate (WTI) crude rose $2.51, or 2.5%, to $102.56.

Both benchmarks have been technically overbought for more than a week and WTI was on track for its highest closes since May 19.

Saudi Arabia's East-West Pipeline, which transports oil across the country to the Red Sea, was hit last week even as Yemen's Houthis gained control of a vital strait in the region.

Repairing the damage, including at a major pumping facility, could take three to five weeks, the officials, who have been briefed on the matter, told The Associated Press. The pipe-

continued on →5



Satellite image (top) shows damage to East-West pipeline, which used to move 4% of global oil supply. AFP;REUTERS

OIL TURMOIL

line may work partially during the repairs, one of the officials said, but they could not say how much oil might get through.

Futures jumped as much as 4%, then pared gains after U.S. President Donald Trump said Ukraine and Russia had agreed not to hit each other's energy targets. Last week, Ukraine hits on Russian energy infrastructure helped push average U.S. diesel prices to record highs.

Russia, an OPEC+ member, was the world's third-biggest crude oil producer behind the US and Saudi Arabia in 2025, according to US energy data.

Trump also said Iran wants to make a deal quickly and badly, which cut further into crude's gains.

Arab states in the Gulf called off a meeting with Iran planned for Monday, while Yemen's Iran-backed Houthis launched a new attack on Saudi Arabia after fighting that has extended the Middle East war to another theater and further jeopardised global oil supplies.

The Houthis said they fired dozens of missiles and drones at a Saudi military airbase in Khamis Mushait, near the border, hitting aircraft hangars, radar systems, runways and ammunition depots.

On Friday, an attack, which Riyadh blamed on Iran-backed fighters in Iraq, knocked out Saudi Arabia's east-west pipeline, re-routing oil shipments to the Red Sea instead of the Strait of Hormuz. The strike threatened up to 4% of global oil supply.

Commodity vessel transits through the Strait of Hormuz fell to a single digit per day at the weekend, preliminary ship tracking data showed on Monday, well below a 10-day average of 14.

Before the US and Israel attacked Iran in late February, about a fifth of the world's oil supplies passed through the Strait of Hormuz.

With the Saudi east-west pipeline out of service, the Red Sea port of Yanbu must draw on storage, which is estimated to cover five to seven days of exports, according to three industry sources.

"The relatively contained price reaction suggests the market still expects Saudi inventories to cushion exports in the near term, but if the disruption extends beyond the five-to-seven-day inventory cushion, that could change quickly," said Janiv Shah, oil markets analyst at Rystad.

West Asia war sends Brent to $110 a barrel

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NEW DELHI

Crude prices extended their rally on Monday as talks between Iran and other West Asian countries on Strait of Hormuz operations were postponed, while Houthi attacks on a Saudi airbase added to concerns about further conflict in the Red Sea region.

The November contract of Brent on the Intercontinental Exchange was at $109 a barrel at around 6.40 pm, up 4.20% from previous close. The October contract of West Texas Intermediate rose 4.42% to $104.47 a barrel on the New York Mercantile Exchange.

Al Jazeera reported that Houthis had taken control of Yemen's Red Sea coastline, consolidating their hold over the Bab al-Mandeb Strait, a key chokepoint for maritime traffic in the region. The waterway handles about 12% of global trade, including 11% of maritime oil trade. The Houthis said they launched a large-scale ballistic missile and drone attack on Saudi Arabia's King Khalid Air Base in Khamis Mushait, according to *Al Jazeera*. Last week, the militia captured the Red Sea city of Mocha, widening its hold over the strategic Bab al-Mandeb Strait. Separately, negotiations in Oman between Iran and Gulf Arab states were postponed at the request of some regional countries, according to Iranian media. The postponement followed an attack on an Iranian commercial cargo vessel that killed one person in the Strait of Hormuz.

West Asia hostilities are raising supply disruption risk, threatening to increase India's crude import bill

Escalating West Asia hostilities are raising the risk of supply disruptions, threatening to push up India's crude import bill while fuelling inflationary and fiscal pressures.

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

Free Press Journal, Mumbai, 15/09/2026
Page No: 11, Size: 14.42cm × 31.96cm

Yemen's Houthi rebels seize more key islands in Red Sea

Cairo
AP

Yemen's Iran-backed Houthi rebels captured more strategic islands in the southern Red Sea, government and Houthi officials said Monday, strengthening their control of a major maritime shipping route.

The capture of the islands of Greater and Lesser Hanish is the latest in the rebels' swift advance around the Bab el-Mandeb Strait, a key passage for Saudi oil shipments that has only become more crucial during the Iran war since it serves as an alternative to the Strait of Hormuz.

Like Hormuz, which is located at the mouth of the Persian Gulf, the Bab el-Mandeb Strait -- on the opposite side of the Arabian Peninsula -- is a chokepoint that connects the Red Sea to the open ocean and Saudi Arabia's key Asian markets.

Ttighten grip on shipping routes

For more than a month, the Houthis have been striking Saudi oil infrastructure and shipping in the Red Sea, stepping up pressure on global oil prices and boosting Iran's leverage in its war with the United States.

Saudi-backed Yemeni government forces have been attempting to rally and fight back. But the Houthi gains have seemingly come with little resistance.

The rebels deployed on the Hanish islands, 160 kilometres north of Bab el-Mandeb, after hundreds of government-allied forces withdrew from the archipelago, according to two government officials and a Houthi official. The officials spoke on condition of anonymity because they were not authorised to talk to journalists.

Assam Tribune, Guwahati, 15/09/2026
Page No: 11, Size: 21.03cm × 16.67cm

Brent Crude hits $110 following Saudi pipeline shutdown

NEW DELHI, Sept 14: Brent crude prices surged to around $110 a barrel on Monday, rising nearly 5 per cent after reports that Saudi Arabia's East-West pipeline could remain out of service for several weeks, intensifying concerns over global oil supplies amid the Iran war.

The immediate trigger for the rally was Saudi Arabia's decision to shut its 1,200-km East-West pipeline after drone strikes launched from Iraqi territory damaged the critical oil route. The pipeline has the capacity to transport up to 7 million barrels of crude per day and provides Saudi Arabia with an alternative route to the Red Sea, allowing shipments to bypass the strategically important Strait of Hormuz.

The outage is expected to continue for several weeks, with the Associated Press reporting that repairs could take between three and five weeks, although partial operations may resume earlier. The prolonged disruption has added to an already strained

oil market, with tanker traffic through the Strait of Hormuz remaining well below normal levels because of the ongoing conflict.

The latest supply shock has also come as diplomatic efforts to ease disruption to oil shipments suffered a setback. A planned meeting between Iran and Gulf states in Oman on Monday was postponed, weakening hopes of an immediate agreement that could help restore smoother shipping through the Strait of Hormuz.

Saudi Arabia's own crude production has already declined sharply. OPEC data showed that the country's output fell by 1.9 million barrels per day in August to 6.238 million bpd, its lowest reported level since 1990, further tightening the supply outlook.

At the same time, demand-side pressures are adding to the strain on the market. China stepped up crude purchases in August as its inventories declined, while the US Strategic Petroleum Reserve remains close to historically low levels, limiting the cushion available to absorb a prolonged supply disruption.

With both major routes for Gulf oil exports facing disruptions, traders are increasingly focused on the ability of existing inventories to absorb the shock. A prolonged shutdown of the Saudi pipeline combined with continued restrictions on tanker traffic through the Strait of Hormuz could leave global markets increasingly exposed to further supply shortages. – IANS

Free Press Journal, Mumbai, 15/09/2026
Page No: 3, Size: 14.02cm × 44.74cm

Essar to acquire UK forecourt operator SGN for £400 mn

Essar is set to nearly double its UK petrol-station network through the £400 million acquisition of SGN Retail, a deal that significantly expands the Indian group's downstream presence and strengthens its control over fuel distribution from refinery to forecourt.

EET Retail, part of Essar Energy Transition, has agreed to acquire 100% of SGN Retail, adding 118 sites to its existing 117 and creating a 235-site network with annual fuel throughput exceeding 650 million litres.

The transaction represents a significant step in Essar's attempt to build a vertically integrated UK fuel business, connecting production at its Stanlow refinery in Cheshire directly with a growing nationwide retail network.

EET did not disclose the consideration, but people familiar with the transaction valued the deal at about £400 million.

Essar deepens its UK energy push, linking Stanlow's refining muscle with a wider retail network and greater control over distribution

REFINERY-TO-PUMP ECONOMICS

The strategic prize for Essar extends beyond adding forecourts. Stanlow produces about 18% of Britain's transport fuels, according to the company, giving EET the ability to channel a greater proportion of refinery output through its own retail estate.

That model could reduce dependence on imports and intermediaries while allowing Essar to capture more of the value between refining and the final sale of fuel.

EET Retail intends to expand to about 800 sites by 2031, equivalent to roughly 9% of the UK market.

"Building a scaled, vertically integrated retail forecourt platform is a critical pillar of our long-term UK strategy," said Arvan Ruia, chief executive of EET Retail.

BANKS BACK EXPANSION

The acquisition will be financed through cash and a new £250 million senior debt facility backed by an international group of lenders including First Abu Dhabi Bank, Macquarie Bank, Natixis, OakNorth Bank, Royal Bank of Canada and SMBC Bank International.

SGN Retail, founded in 2016 by Graham Peacock and Susan Tobbell, operates 118 roadside locations alongside convenience and food-to-go businesses.

Essar also plans to broaden revenues beyond conventional fuel sales by expanding convenience retail, hot food, vehicle valeting and electric-vehicle charging.

The acquisition sits within EET's £4.3 billion UK investment programme through 2035.

For Essar, SGN provides both immediate scale and a larger captive outlet for Stanlow's production, tightening its grip on the fuel value chain from refinery gate to British motorists.

—**FPJ News Service**

Free Press Journal, Mumbai, 15/09/2026
Page No: 3, Size: 17.65cm × 24.71cm

Saudi Arabia could run out of exportable oil!

Saudi Arabia could run out of oil available for export within days unless a crucial pipeline to the Red Sea resumes operations, potentially putting supplies equivalent to about 4% of global demand at risk, according to a report on Monday.

Drone attacks forced Riyadh to shut its main east-west oil pipeline on Friday. The route has allowed Saudi Arabia to bypass disruptions in the Strait of Hormuz and redirect about 4 million barrels per day to Yanbu on the Red Sea.

STOCKS PROVIDE LIMITED CUSHION

Yanbu currently has enough oil stocks to maintain exports for only five to seven days, the report said, citing industry sources.

Saudi Arabia also has supplies available through Egypt's Ain Sukhna and Sidi Kerir ports.However, those inventories could eventually be depleted unless pipeline operations resume.

Repair estimates vary, with one industry source suggesting five to six weeks, while another expects partial pumping to restart sooner. The disruption comes as Saudi oil production has already fallen sharply. The kingdom informed OPEC that output dropped to 6.2 million barrels per day in August from 10.9 million in February.

The IEA expects global oil supply to decline by 5.7 million barrels per day, or about 6%, this year, adding pressure to an already strained global energy market.

The disruption leaves energy markets increasingly exposed to geopolitical shocks, with diminishing supply buffers raising the stakes for consumers worldwide.

—**Business Desk**

CNPC CHAIRMAN DAI HOULIANG MET WITH PURI IN NEW DELHI

India, China discuss energy co-op as Chinese oil executive meets Puri

PRESS TRUST OF INDIA
Beijing, September 14

India and China discussed deepening energy cooperation as a senior Chinese oil corporation executive met Petroleum and Natural Gas Minister Hardeep Singh Puri in New Delhi on Monday.

China National Petroleum Corporation (CNPC) Chairman Dai Houliang met with Puri in New Delhi, with the two sides exchanging views on deepening energy cooperation, official media here reported, citing CNPC.

The meeting comes after last Saturday's meeting between Prime Minister Narendra Modi and Chinese President Xi Jinping.

It also comes in the middle of a deepening West Asia crisis and Houthi rebels stepping up attacks on Saudi Arabian oil facilities.

China and India are the top two importers of crude oil.

Speaking at the meeting, Dai said that in recent years, the leaders of China and India have met on multiple occasions and reached important consensus on viewing each other as partners and development opportunities, providing direction for bilateral relations and laying a solid foundation for deeper practical cooperation in the energy sector.

CNPC is willing to work with the Indian side to implement the important consensus reached by the two countries' leaders, strengthen communication and coordination, and explore more opportunities for cooperation in oil and gas, new energy, and green and low-carbon development, state-run Global Times quoted Dai as saying.

The two sides could also work together to increase their voice and influence in global energy governance and contribute to the stability and sustainable development of the global energy market, Dai said.

The head of the Chinese oil and gas giant also expressed willingness to strengthen communication and coordination with the Indian side and explore more cooperation opportunities in oil and gas, new energy, and green and low-carbon development.

He also said the two sides could work together to enhance their voice and influence in international energy governance and contribute to the stability and sustainable development of the global energy market.

Officials and executives from India's Ministry of Petroleum and Natural Gas, Oil and Natural Gas Corporation and Indian Oil Corporation also attended the meeting.

The meeting came as energy cooperation has become an increasingly important part of the BRICS agenda.

At the just concluded 18th BRICS Summit in New Delhi over the weekend, leaders adopted a joint declaration that recognised energy security as an important foundation for social and economic development, national security and the well-being of all countries, and called for ensuring the smooth flow of global trade, supply chains and energy in accordance with relevant international law, China's state-run Xinhua News Agency reported.

THE TWO SIDES EXCHANGED VIEWS ON DEEPENING ENERGY COOPERATION, OFFICIAL MEDIA HERE REPORTED, CITING CNPC. THE MEETING COMES AFTER LAST SATURDAY'S MEETING BETWEEN PM MODI & CHINESE PRESIDENT JINPING

KEY POINTS

- The meeting also comes in the middle of a deepening West Asia crisis and Houthi rebels stepping up attacks on Saudi Arabian oil facilities
- CNPC is willing to work with the Indian side to implement the important consensus reached by the two countries' leaders
- The head of the Chinese oil and gas giant also expressed willingness to strengthen communication and coordination with the Indian side and explore more cooperation opportunities in oil and gas, new energy, and green and low-carbon development

Free Press Journal, Mumbai, 15/09/2026
Page No: 11, Size: 21.40cm × 10.87cm

Oil disruption: Key Saudi pipeline faces weeks of repairs after strike

Cairo
AP

A crucial Saudi oil pipeline that was struck in an attack last week will mostly be out of service for weeks as the damage is repaired, two regional officials told The Associated Press.

The East-West Pipeline, which runs across the kingdom, is key to Saudi Arabia's strategy of shifting its oil exports to the Red Sea to avoid the Persian Gulf's Strait of Hormuz, where Iranian attacks have stifled shipping. The 1,200-kilometre pipeline can carry up to 7 million barrels of oil a day An attack that Saudi Arabia blamed on drones from Iranian-backed militias in Iraq forced the shutdown of the pipeline on Thursday.

The officials, who have been briefed on the matter, said repairing the damage could take three to five weeks, including at a major pumping facility. One of the officials said the line may work partially while teams carry out the repairs. The officials spoke on condition of anonymity because they weren't authorised to brief the media.

Times of India, Delhi, 15/09/2026
Page No: 14, Size: 20.72cm × 18.52cm

BP looks for bigger play in oil exploration

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New Delhi: BP is looking to widen participation in India's oil and gas exploration sector and is planning to work with partners on new exploration opportunities as govt opens up a larger part of the country's offshore acreage for drilling.

BP India chairman Kartikeya Dube told **TOI** that the company was working with partners to participate in upcoming Open Acreage Licencing Policy (OALP) and Discovered Small Field (DSF) rounds. "I can't answer questions exactly about the future because they are subject to listed company confidentiality. What I can tell you is… we are working with our partners to participate in both of them," Dube said, while declining to give details of future bids.

BP has participated with Reliance Industries in DSF round and OALP-10 shallow-water opportunities. It has a partnership with Reliance on east coast and offers technical advisory to ONGC on Mumbai High and Western Offshore.

BP's exploration push is alongside its work with ONGC to increase production from mature offshore fields. Dube said the company expects about 60% upside in production at Mumbai High and around 25% at Western Offshore as it works to arrest the decline in output from the fields. BP's technical advisory at the Mumbai High project began in early 2025, while the Western Offshore engagement went live in Aug this year.

"The way the contracts are organised is (that) every giant field in Mumbai High is about 50 years old. They have a decline and our bit is to basically arrest that decline... to lower the rate of decline," Dube said. "What we have brought is not only technology, which everybody brings, right. But, you have to bring people with the right technical experience. That's what makes a difference."

Pioneer, Delhi, 15/09/2026
Page No: 1, Size: 4.42cm × 11.11cm

OIL PRICES RISE AFTER SAUDI PIPELINE HIT

A key Saudi oil pipeline is expected to remain largely out of service for three to five weeks after an attack, threatening to disrupt crude exports and further tighten global petroleum supplies, two regional officials briefed on the repairs said. The East-West Pipeline, which can carry up to 7 million barrels of crude a day from the Persian Gulf to Red Sea ports, was shut after Thursday's attack. It appeared to be carrying about 4 million barrels a day, roughly 4% of global oil supplies, based on exports through Yanbu, according to an Atlantic Council analysis. Oil prices rose more than 2% Monday as the disruption compounded shipping problems caused by attacks on vessels in and around the Strait of Hormuz. Meanwhile, Yemen's Iran-backed Houthi rebels seized the Greater and Lesser Hanish islands in the Red Sea, expanding their reach near the Bab el-Mandeb Strait. The rebels also recently captured Mokha and Mayun. The renewed fighting has displaced more than 80,000 people in two week.

Virat Vaibhav, Delhi, 15/09/2026
Page No: 9, Size: 4.42cm × 10.27cm

कच्चे तेल में उछाल फिलहाल भारत के लिए संकट नहीं

नई दिल्ली। पश्चिम एशिया में बढ़ते भू-राजनीतिक तनाव के कारण अंतरराष्ट्रीय बाजार में कच्चे तेल की कीमतों में तेज उछाल आया है और ब्रेंट क्रूड 107-108 डॉलर प्रति बैरल के स्तर तक पहुंच गया है। हालांकि विशेषज्ञों का मानना है कि मौजूदा स्थिति भारत के लिए चिंता का विषय जरूर है, लेकिन इसे फिलहाल व्यापक आर्थिक संकट नहीं कहा जा सकता।

Business Standard Hindi, Delhi, 15/09/2026
Page No: 8, Size: 26.59cm × 34.29cm

कच्चे तेल के आयात की लागत बढ़ने की आशंका

शुभांगी माथुर

विशेषज्ञों के अनुसार सऊदी अरब की पूर्व-पश्चिम तेल पाइपलाइन बंद होने से भारतीय रिफाइनरियों के लिए कच्चे तेल के आयात की लागत बढ़ने की आशंका है।

यह घटनाक्रम अमेरिका और ईरान के बीच बढ़ते तनाव के बीच आया है, जिससे प्रमुख एशियाई आयातकों के लिए कच्चे तेल की उपलब्धता और डिलिवरी लागत दोनों को लेकर चिंता बढ़ गई है। समुद्री खुफिया फर्म केप्लर के प्रमुख विश्लेषक सुमित रितोलिया ने कहा, 'सऊदी पूर्व-पश्चिम पाइपलाइन बंद होने से भारतीय रिफाइनरियों के लिए तेल मार्ग और कम हो गए हैं, जबकि कई प्रमुख तेल मार्ग पहले से ही दबाव में हैं।' रिटोलिया ने कहा कि रिफाइनरियां किसी एक आपूर्ति गलियारे पर अपनी निर्भरता कम करने की कोशिश कर रही हैं, इसलिए भारत रूस, अमेरिका, पश्चिम अफ्रीका, लैटिन अमेरिका और अन्य गैर-मध्य पूर्व स्रोतों से कच्चे तेल पर अपनी निर्भरता बढ़ा सकता है। कई प्रमुख आपूर्ति मार्गों में व्यवधान के कारण रूसी कच्चा तेल विशेष रूप से महत्त्वपूर्ण हो सकता है। काला सागर और बाल्टिक सागर के रास्ते भेजे जाने वाले तेल का मूल्य आपूर्ति सुरक्षा के दृष्टिकोण से बढ़ सकता है, क्योंकि रिफाइनरियां पश्चिम एशिया से आपूर्ति के विकल्प तलाश रही हैं।

Business Standard Hindi, Delhi, 15/09/2026
Page No: 3, Size: 32.65cm × 56.12cm

सऊदी अरब में ऊर्जा क्षेत्र पर हमले से कच्चे तेल में बढ़त

रॉयटर्स
लंदन, 14 सितंबर

सोमवार को सऊदी अरब के ऊर्जा ढांचे और पश्चिम एशिया में जहाजों पर हमलों के कारण तेल आपूर्ति को लेकर चिंता बढ़ गईं। इसके चलते तेल कीमतों में 3 फीसदी से ज्यादा की बढ़ोतरी हुई। ब्रेंट क्रूड वायदा 3.21 डॉलर यानी 3.1 फीसदी बढ़कर 107.82 डॉलर प्रति बैरल हो गया, जबकि यह सत्र के दौरान 108.65 डॉलर के उच्चतम स्तर पर पहुंच गया था। अमेरिकी डब्ल्यूटीआई वायदा 2.77 डॉलर यानी 2.8 फीसदी बढ़कर 102.82 डॉलर हो गया।

पिछले हफ्ते पश्चिम एशिया में हमले बढ़ने की वजह से तेल की कीमतें लगभग 9 फीसदी बढ़ गईं। ब्रेंट क्रूड की कीमत जुलाई के बाद पहली बार 100 डॉलर प्रति बैरल के पार चली गई और मई के बाद सबसे ऊंचे स्तर 110 डॉलर के करीब पहुंच गईं। इस तेजी के कारण अमेरिका में डीजल की कीमतें पहली बार 6 डॉलर प्रति गैलन से ऊपर चली गईं, जिसके बाद अमेरिकी राष्ट्रपति डॉनल्ड ट्रंप ने यूक्रेन से रूसी डीजल इन्फ्रास्ट्रक्चर पर हमले रोकने की अपील की।

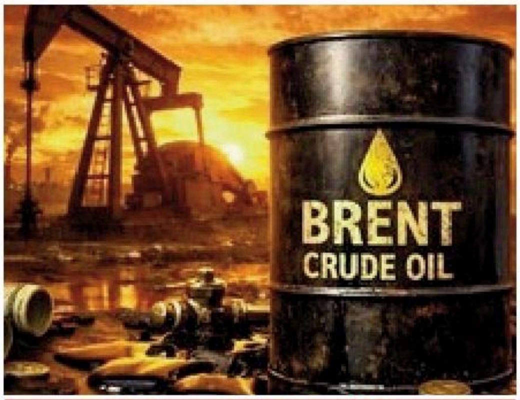
ऊर्जा की बढ़ती कीमतों से महंगाई और ब्याज दरों में बढ़ोतरी के कारण वैश्विक बॉन्ड बाजार पर दबाव बना हुआ है और बॉन्ड यील्ड बार-बार कई सालों के नए ऊंचे स्तर पर पहुंच रही है। सऊदी अधिकारियों के अनुसार ड्रोन हमले के बाद सऊदी अरब की ईस्ट-वेस्ट पाइपलाइन को कुछ समय के लिए बंद कर दिया गया था। यह पाइपलाइन सऊदी अरब को होर्मुज स्ट्रेट से बचने और तेल को लाल सागर के रास्ते भेजने में मदद करती है। इसके बंद होने से वैश्विक तेल आपूर्ति का 4 फीसदी हिस्सा प्रभावित हो सकता है।

उद्योग के तीन सूत्रों के अनुसार पाइपलाइन बंद होने से लाल सागर में स्थित यानबू बंदरगाह को अपने स्टोरेज से काम चलाना होगा। अनुमान है कि इसमें पांच से सात दिनों के निर्यात के लिए तेल का भंडार है। रिस्टैड में तेल बाजार के विश्लेषक जानिव शाह ने कहा, कीमतों में बहुत ज्यादा उतार-चढ़ाव न होने से पता चलता है कि बाजार को अभी भी उम्मीद है कि सऊदी का स्टॉक कुछ समय तक निर्यात को मदद देगा। लेकिन अगर यह रुकावट पांच-सात दिन के स्टॉक से ज्यादा चली तो हालात तेजी से बदल सकते हैं।

यमन के ईरान-समर्थक हूती विद्रोही शुक्रवार को पेरिम द्वीप पर पहुंच गए, जिससे लाल सागर के दक्षिणी छोर पर स्थित बाब अल-मंदेब स्ट्रेट पर उनका नियंत्रण और मजबूत हो गया। ब्रिटिश समुद्री सुरक्षा एजेंसी यूकेएमटीओ ने बताया कि रविवार को होर्मुज स्ट्रेट में एक जहाज पर किसी चीज से हमला हुआ, जिससे उसमें आग लग गई और चालक दल को जहाज छोड़ना पड़ा। ईरान ने कहा कि उसके तट के पास एक ईरानी वाणिज्यिक जहाज पर हमले में एक व्यक्ति की मौत हो गई और चार क्रू मेंबर घायल हो गए। ओमान के विदेश मंत्री ने बताया कि होर्मुज स्ट्रेट पर चर्चा के लिए खाड़ी देशों और ईरान के बीच सोमवार को होने वाली बैठक टाल दी गई है।

मध्य-पूर्व की आग से तेल उबला, ब्रेंट 107 डॉलर पार

- **सऊदी अरब ने ड्रोन हमले के बाद अहम ईस्ट-वेस्ट पाइपलाइन अस्थायी रूप से बंद की, वैश्विक आपूर्ति बाधित होने की आशंका**
- **होर्मुज में व्यापारी जहाज पर हमला, एक की मौत; ओमान ने ईरान-खाड़ी देशों की शांति वार्ता टाली**



नई दिल्ली, लोकसत्य। मध्य-पूर्व में बढ़ते सैन्य तनाव ने वैश्विक तेल बाजार को एक बार फिर झकझोर दिया है। सोमवार को कच्चे तेल की कीमतों में तेज उछाल आया और ब्रेंट क्रूड 107 डॉलर प्रति बैरल के पार निकल गया। नवंबर डिलीवरी वाला ब्रेंट 2.8 प्रतिशत चढ़कर 107.54 डॉलर प्रति बैरल पर पहुंच गया। अमेरिकी बेंचमार्क वेस्ट टेक्सास इंटरमीडिएट (डब्ल्यूटीआई) भी 2.3 प्रतिशत बढ़कर 102.34 डॉलर प्रति बैरल हो गया। तेल की कीमतों में इस उछाल से दुनिया की ऊर्जा आपूर्ति और महंगाई को लेकर चिंता फिर गहराने लगी है।

तेल बाजार में इस तेजी की सबसे बड़ी वजह मध्य-पूर्व के अहम उत्पादन और परिवहन मार्गों पर बढ़ता खतरा है। सऊदी अरब में ड्रोन हमले के बाद देश ने अपनी महत्वपूर्ण ईस्ट-वेस्ट पाइपलाइन को अस्थायी रूप से बंद कर दिया। इस पाइपलाइन के जरिए तेल को समुद्री मार्गों तक पहुंचाया जाता है। इसके बंद होने से बाजार में यह आशंका बढ़ गई कि यदि हमले और बढ़े तो तेल की नियमित आपूर्ति प्रभावित हो सकती है।

कूटनीतिक रास्ता भी हुआ मुश्किल : तनाव कम करने की उम्मीदों को उस समय झटका लगा जब ओमान ने ईरान और खाड़ी देशों के बीच प्रस्तावित महत्वपूर्ण बातचीत टाल दी। इस वार्ता से होर्मुज जलडमरूमध्य में सुरक्षित नौवहन और तनाव कम करने के रास्ते तलाशे जाने की उम्मीद थी। बातचीत टलने से बाजार में यह धारणा मजबूत हुई कि संकट तत्काल खत्म होने वाला नहीं है।

तेल बाजार पहले ही 100 डॉलर के स्तर के ऊपर जा चुका है। अब 107 डॉलर के पार पहुंची कीमतें दुनिया की अर्थव्यवस्थाओं के लिए नई चुनौती बन सकती हैं। लंबे समय तक महंगा तेल रहने पर पेट्रोल-डीजल से लेकर विमान ईंधन, परिवहन और औद्योगिक लागत तक बढ़ सकती है। यानी मध्य-पूर्व की आग की तपिश अब दुनिया की अर्थव्यवस्था तक पहुंचने लगी है।

होर्मुज पर हमले ने बढ़ाई चिंता

संकट केवल पाइपलाइन तक सीमित नहीं है। दुनिया के सबसे महत्वपूर्ण तेल परिवहन मार्गों में शामिल होर्मुज जलडमरूमध्य में भी तनाव चरम पर पहुंच गया है। रविवार को यहां एक व्यापारी जहाज को निशाना बनाया गया। ईरानी अधिकारियों के अनुसार हमले में एक व्यक्ति की मौत हुई और तीन अन्य घायल हुए। इस घटना ने समुद्री परिवहन कंपनियों और तेल कारोबारियों की चिंता बढ़ा दी है। होर्मुज से होकर बड़ी मात्रा में वैश्विक तेल और ऊर्जा उत्पादों का समुद्री व्यापार होता है। ऐसे में इस रास्ते पर किसी भी तरह की लंबी बाधा का असर सीधे अंतरराष्ट्रीय बाजार पर पड़ सकता है। जहाजों की आवाजाही बाधित होने पर बीमा, परिवहन और माल ढुलाई की लागत भी बढ़ सकती है।

बाजार | **मॉर्गन स्टैनली के रणनीतिकार माइक विल्सन की चेतावनी ने बढ़ाई चिंता**

तेल की तपिश बढ़ी तो शेयर बाजार में मचेगी तबाही

- **कच्चा तेल 120-140 डॉलर पहुंचने पर बढ़ सकता है बाजार का संकट**
- **महंगी ऊर्जा से घटेगी लिक्विडिटी, कंपनियों के मुनाफे और निवेशकों की जेब पर पड़ेगा दोहरा असर**

मुम्बई, लोकसत्य। शेयर बाजार में निवेश करने वालों के लिए मॉर्गन स्टैनली के रणनीतिकार माइक विल्सन की चेतावनी ने चिंता बढ़ा दी है। उनका कहना है कि अगर कच्चे तेल की कीमत तेजी से बढ़कर 120, 130 या 140 डॉलर प्रति बैरल तक पहुंचती है तो अगले 30 दिनों में अमेरिकी शेयर बाजार पर भारी दबाव बन सकता है। हालांकि, इसे बाजार में 30 दिन के भीतर गिरावट की पक्की भविष्यवाणी नहीं माना जाना चाहिए। यह चेतावनी तेल की कीमतों के एक खास स्तर तक पहुंचने की स्थिति से जुड़ी है।

अमेरिकी बेंचमार्क कच्चा तेल पहले ही 100 डॉलर प्रति बैरल के ऊपर बना हुआ है और इस साल करीब 80 फीसदी चढ़ चुका है। तेल की कीमतों में यह उछाल दुनिया भर के शेयर बाजारों के लिए खतरे की घंटी बन सकता है। एक बैरल में करीब 159 लीटर तेल होता है।

तेल महंगा होने का असर केवल पेट्रोल-डीजल की कीमतों तक सीमित नहीं रहता। माल ढुलाई, विमानन, उत्पादन और रोजमर्रा के सामान की लागत बढ़ जाती है। कंपनियां बढ़ा हुआ खर्च ग्राहकों पर डालती हैं तो सामान महंगा होता है और मांग कमजोर पड़ सकती है। खर्च खुद उठाने पर कंपनियों के मुनाफे पर दबाव आता है।

विल्सन की दूसरी बड़ी चिंता लिक्विडिटी यानी कारोबार, खरीदारी और निवेश के लिए उपलब्ध धन को लेकर है। ऊर्जा का बिल बढ़ने पर लोगों और कंपनियों की आय का बड़ा हिस्सा जरूरी खर्च में चला जाता है। इससे निवेश और गैर-जरूरी खरीदारी के लिए पैसा कम बच सकता है। यही स्थिति शेयर बाजार में मांग और भरोसे को प्रभावित कर सकती है।

तीसरा खतरा कंपनियों की कमाई पर है। उत्पादन और परिवहन लागत बढ़ने से मुनाफा घट सकता है। कीमतें बढ़ाने पर ग्राहक खरीदारी कम कर सकते हैं। यानी कंपनियों को लागत और बिक्री, दोनों मोर्चों पर दबाव झेलना पड़ सकता है।

मॉर्गन स्टैनली निवेशकों को सभी शेयर बेचने की सलाह नहीं दे रहा है। बैंक ऐसी कंपनियों को प्राथमिकता देने की ओर संकेत कर रहा है, जो अपने कारोबार से मजबूत नकदी पैदा करती हैं। महंगे कर्ज और कम लिक्विडिटी के दौर में ऐसी कंपनियां अपेक्षाकृत मजबूत रह सकती हैं।

भारतीय निवेशकों के लिए भी यह चेतावनी महत्वपूर्ण है। कच्चा तेल महंगा होने से भारत का आयात बिल बढ़ सकता है, जिससे रुपये, महंगाई और कंपनियों की लागत पर असर पड़ सकता है। विदेशी निवेशकों की चाल भी बाजार की दिशा तय करने में अहम होगी। फिलहाल संदेश साफ है, तेल जितना ऊपर जाएगा, वैश्विक शेयर बाजारों पर उतना ही बड़ा दबाव बन सकता है, लेकिन तत्काल क्रैश को तय मानना सही नहीं होगा।

Veer Arjun, Delhi, 15/09/2026
Page No: 11, Size: 15.74cm × 19.84cm

चीन की पेट्रोलियम कंपनी के प्रमुख की हरदीप पुरी से मुलाकात, ऊर्जा सहयोग बढ़ाने पर चर्चा

नई दिल्ली, (भाषा)। चीन की सरकारी पेट्रोलियम कंपनी चाइना नेशनल पेट्रोलियम कॉरपोरेशन (सीएनपीसी) के चेयरमैन दाई होउलियांग ने सोमवार को नयी दिल्ली में पेट्रोलियम एवं प्राकृतिक गैस मंत्री हरदीप सिंह पुरी से मुलाकात की। इस दौरान दोनों देशों के बीच ऊर्जा क्षेत्र में सहयोग बढ़ाने के तरीकों पर चर्चा हुई।

चीनी सरकारी मीडिया ने सीएनपीसी के हवाले से बताया कि दोनों पक्षों ने ऊर्जा क्षेत्र में सहयोग को और गहरा करने के उपायों पर विचारों का आदान-प्रदान किया। यह बैठक प्रधानमंत्री नरेन्द्र मोदी और चीन के राष्ट्रपति शी चिनफिंग की गत शनिवार को हुई बैठक के बाद हुई है।

यह बैठक इसलिए भी महत्वपूर्ण है कि पश्चिम एशिया में संकट गहरा रहा है और हूती विद्रोहियों ने सऊदी अरब की तेल सुविधाओं पर हमले तेज कर दिए हैं। भारत और चीन दुनिया के दो सबसे बड़े कच्चे तेल आयातक हैं। दाई ने बैठक में कहा कि हाल के वर्षों में भारत और चीन के नेताओं ने कई बार मुलाकात की है और एक-दूसरे को साझेदार तथा विकास के अवसर के रूप में देखने को लेकर महत्वपूर्ण सहमति बनी है।

इससे द्विपक्षीय संबंधों को दिशा मिली है और ऊर्जा क्षेत्र में व्यावहारिक सहयोग को और बढ़ाने की मजबूत नींव तैयार हुई है।