

(This document comprises news clips from various media in which Balmer Lawrie is mentioned, news related to GOI and PSEs, and news from the verticals that we do business in. This will be uploaded on intranet and website every Monday.)

Balmer Lawrie in News

Balmer Lawrie

■ **CALCUTTA:** Diversified PSU Balmer Lawrie & Co Ltd is eyeing organic growth across all its six strategic business units (SBUs), a top company official said. "We are looking at organic growth in all SBUs as inorganic growth was not possible as the funds available for buy-outs were limited," chairman and managing director Prabal Basu said. PTI

The Telegraph –
16.04.2018

বামার লরি-র লগ্নি ভাবনা

এই সময়: তাদের ছয়টি ব্যবসায়িক ইউনিটে ব্যবসা বৃদ্ধির লক্ষ্য নিয়েছে কেন্দ্রীয় রাষ্ট্রায়ত্ত্ব সংস্থা বামার লরি অ্যান্ড কোম্পানি লিমিটেড। কলকাতার সংস্থাটির চেয়ারম্যান ও ম্যানেজিং ডিরেক্টর প্রবাল বসু বলেন, 'অধিগ্রহণের জন্য আমাদের হাতে তহবিল বঞ্চিত নেই। সেই কারণে আমাদের অন্য সংস্থা কেনার পথ সীমাবদ্ধ। তাই আমরা আমাদের ছ'টি কৌশলগত ব্যবসায়িক ইউনিটে নিজেসই ব্যবসা বৃদ্ধির লক্ষ্য নিয়েছি।'

গুজরাটে প্যাকেজিং শাখা

কলকাতায় শিল্পের প্যাকেজিং-এর যে ইউনিটটি সংস্থার রয়েছে, সেটিতে বরাত মিলতে বামার লরি-র সমস্যা হচ্ছে। কারণ, বেসরকারি স্কেলের চাহিদা যেমন কমেছে, তেমনই সরকারি নির্দেশিকা অনুযায়ী, সরকারের যাবতীয় বরাত পাচ্ছে এমএসএমই সংস্থাগুলি, রাষ্ট্রায়ত্ত্ব সংস্থাগুলি নয়।

বসু জানিয়েছেন, সংস্থার নিট সম্পত্তির পরিমাণ ১,০০০ কোটি টাকা এবং তার মাত্র ১৫ শতাংশ অধিগ্রহণের কাজে ব্যবহার করা

যেতে পারে। তাঁর কথায়, 'অধিগ্রহণের জন্য ১৫০ কোটি টাকা তহবিল খুবই কম।' প্রসঙ্গত, এই কেন্দ্রীয় রাষ্ট্রায়ত্ত্ব সংস্থাটি কোনও ঋণ নেই বললেই চলে।

চেয়ারম্যান বলেন, 'বর্তমানে আমাদের সমস্ত ব্যবসায়িক ইউনিটগুলি বৃদ্ধির পথে রয়েছে। আমরা গুজরাটে শীঘ্র একটি প্যাকেজিং ইউনিট চালু করব। এতে খরচ হচ্ছে ২৫ থেকে ৩০ কোটি টাকা।'

তবে কলকাতায় তাদের ইউনিটগুলির বরাত পেতে সমস্যার একটা অন্যতম কারণ পশ্চিমবঙ্গে শিল্পায়নের অভাব বলে তিনি মনে করেন। বেসরকারি সংস্থার থেকে বরাত প্রায় পাওয়াই যাচ্ছে না বলে জানিয়ে তাঁর মন্তব্য, 'আমরা কারখানায় নতুন প্রোডাক্ট লাইন বসানোর পরিকল্পনা করেছি।'

সরকারের এক নির্দেশিকার ফলে সংস্থার কন্টেনার ফ্রেইট স্টেশন ব্যবসাও প্রায় ৪০ শতাংশ কমে যাওয়ায় ১৪ থেকে ১৫ কোটি টাকা আর্থিক ক্ষতি হয়েছে। অন্য দিকে, বামার লরি তাদের তাপমাত্রা-নিয়ন্ত্রিত ওয়ারহাউস চালু করেছে। এটা সফল হলে, এ ধরনের আরও ওয়ারহাউস সংস্থা তৈরি করবে বলে বসু জানিয়েছেন।

Ei Samay – 16.04.2018

Balmer Lawrie looking at organic growth across businesses

Diversified PSU Balmer Lawrie & Co Ltd is eyeing organic growth across all its six strategic business units (SBUs), a top company official said. "We are looking at organic growth in all SBUs since inorganic growth was not possible as the funds available for buy-outs were limited," Chairman and Managing Director Prabal Basu said. The company was facing challenges at the Kolkata plant of industrial packaging (IP), owing to lack of demand from the private sector as government orders were restricted only to the MSMEs, and not the PSUs. Basu told PTI that the net worth of the company was ₹1,000 crore and only 15 per cent of that could be used for funding acquisitions. "This amount of ₹150 crore was little for buy-outs," he said. Almost a debt-free company, Balmer Lawrie was also not too keen on leveraging, Basu said. "At present, all the SBUs were on growth path. We are shortly going to commission one IP plant (steel drums) at Gujarat at a cost of ₹25 crore to ₹ 30 crore," he said.

The Hindu Business Line - 15.04.2018

- <https://www.thehindubusinessline.com/companies/balmer-lawrie-looking-at-organic-growth-across-businesses/article23549234.ece>
- http://www.business-standard.com/article/pti-stories/balmer-lawrie-looking-at-organic-growth-across-businesses-118041500290_1.html
- <https://timesofindia.indiatimes.com/business/india-business/balmer-lawrie-looking-at-organic-growth-across-businesses/articleshow/63770118.cms>
- <http://businessworld.in/article/Balmer-Lawrie-looking-at-organic-growth-across-businesses/15-04-2018-146448/>

ADB expects India to clock 7.3% GDP growth this fiscal

India is expected to be the fastest growing economy in Asia and will reverse two years of declining growth to clock 7.3% rise in GDP in the current fiscal and further accelerate to 7.6% in FY20, the Asian Development Bank said in its forecast for the region. The dip in growth to 6.6% in FY17 was in part due to the lingering effects of demonetisation that impacted the informal sector in the first half of FY17 and teething issues related to implementation of the goods and services tax (GST), the ADB said in the latest Asian Development Outlook (ADO) 2018 report. It expects various reforms measures to lift growth. According to India's official estimates, the economy picked up pace to 7.2% in October-December 2017 quarter from 6.5% in July-September quarter and 5.7% in April-June quarter. For the entire FY18, the economy is expected to grow 6.6%. The Reserve Bank of India expects 7.4% growth in FY19. "Despite the short-term costs, the benefits of reform—such as the recently implemented GST—will propel India's future growth," said Yasuyuki Sawada, ADB's chief economist, in a statement.

The Economic Times - 12.04.2018

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F04%2F12&entity=Ar01307&sk=D13813D5&mode=text>

WTO forecasts 4.4% growth in global trade volume this year

The World Trade Organization (WTO) has forecast a strong growth in global trade in 2018 but warned

IIP, inflation data offer comfort cues

The country's growth engine remained on track in February with industrial production growing at 7.1 per cent against 7.4 per cent in January. Factory output, measured in terms of the index of industrial production (IIP), had grown 1.2 per cent in February 2017. Retail inflation, too, eased to a five-month low of 4.28 per cent in March, but remained above the RBI's medium-term target of 4 per cent, supporting views that the monetary policy is likely to remain unchanged at the next review in early June. Retail inflation, based on the consumer price index (CPI), was 4.44 per cent in February, while it was 3.89 per cent in March last year. Industrial production has picked up since October, when it had slowed to 2.2 per cent, as the effect of demonetisation and a hastily implemented goods and services tax started fading out. "While IIP growth charted an expected dip in February 2018 relative to the previous month, the pace of expansion was modestly higher-than-anticipated," Aditi Nayar, principal economist with Ica, said.

The Telegraph - 13.04.2018

<https://epaper.telegraphindia.com/detail/181887-152946646.html>

Exports grow at 9.8% in FY18, fastest in six years

India's exports rose 9.8% during 2017-18, the highest growth rate in six years, while imports

protectionist measures could undermine flows. The WTO sees a 4.4% volume growth in global trade in 2018 followed by a 4% rise in 2019 as it said uncertainties were on the rise. Trade growth was 4.7% in 2017. "However, this important progress could be quickly undermined if governments resort to restrictive trade policies, especially in a tit-for-tat process that could lead to an unmanageable escalation," WTO's director-general Roberto Azevedo said in a statement. "A cycle of retaliation is the last thing the world economy needs." The US and China have announced tit-for-tat tariffs in fast escalating trade dispute that is feared could spiral into a global trade war. The US imposed tariffs on steel and aluminium and also imposed additional 25% duties on nearly \$50 Chinese imports citing US intellectual property theft. China has responded with its own duties on US imports.

The Economic Times - 13.04.2018

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F04%2F13&entity=Ar01409&sk=4C320FA2&mode=text>

PM Modi ask PSUs to come up with development roadmap in 100 days

Prime Minister Narendra Modi today gave a 100-day deadline to the heads of central public sector enterprises (CPSEs) to come out with a roadmap with "measurable targets" for strengthening state-owned companies and promoting development activities. Addressing a CPSE conclave here, Modi also suggested that their CSR spend should be focused largely on one specific theme each year. In this context, he appreciated the success that was achieved when this CSR spend was utilised for toilet construction in schools. He said one good theme could be the development of 115 aspirational districts identified by Niti Aayog for special focus. He said CPSEs can also take up skill development programmes, as part of CSR. Thematic presentations were made to the Prime Minister on subjects such as corporate governance, human resource management, financial re-engineering, innovations and technology, and Vision 2022 for New India. Appreciating the presentations, Modi said that the government has given operational freedom to the CPSEs, so that they can improve their performance.

The Economic Times - 10.04.2018

<https://energy.economictimes.indiatimes.com/news/power/pm-modi-ask-psus-to-come-up-with-development-roadmap-in-100-days/63684711>

went up nearly 20% as commodity prices pushed up the value of shipments in and out of the country along with a pick-up in global trade. But, exports dipped 0.7% in March to \$29.1 billion, led by a decline in shipments of gems and jewellery and petroleum products from the country, latest data released by the commerce department on Friday showed. This was the first decline in four months as oil exports dropped 13%, while gems and jewellery exports fell nearly 17%. During March, import growth too slowed down, rising 7% to \$42.8 billion, leaving a trade deficit of \$13.7 billion. In 2017-18, trade deficit was estimated to have widened to \$157 billion, compared to \$109 billion in 2016-17. "With the expansion in imports nearly twice as high as export growth in FY2018, the merchandise trade deficit widened by 44% in the just-concluded fiscal.

The Times of India - 14.04.2018

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2018%2F04%2F14&entity=Ar02101&sk=C2858875&mode=text>

Companies to see dip in revenue growth, low margins in Q4

India Inc's revenue growth will slow down to 9 per cent in the January to March period on base effects, while the profit margins will shrink to a 12-quarter low of 18.6 per cent, a report said on Monday. The pre-tax profit margins will contract by up to 0.70 per cent, but the pace of contraction is now reducing, the research wing of rating agency Crisil said in a report. The revenue growth for the fourth quarter of the just concluded fiscal year, 2017-18, will be "slightly slow" at 9 per cent as compared to last year, where waning impact of the demonetisation had helped the consumption sector deliver a faster growth. The 9 per cent revenue growth will be driven by consumption sector itself, excluding telecom which is witnessing the aggressive play by Reliance Jio, it said. "Second half of fiscal 2018 will end at a double digit mark, mainly led by consumption and commodity linked sectors," its senior director Prasad Koparkar said. He said while margin pressure continues with higher commodity prices, operating leverage benefits would help cushion the impact to some extent.

The Times of India - 10.04.2018

<https://timesofindia.indiatimes.com/business/india-business/companies-to-see-dip-in-revenue-growth-low-margins-in-q4/articleshow/63678358.cms>

CSR spend up 9% to Rs 8,897 crore in FY17

A total of 1,522 BSE-listed companies spent Rs 8,897 crore, or 92 per cent of the budgeted Rs 9,680 crore on corporate social responsibility activities in 2016-17, an increase of about 9 per cent from the previous year, according to a report. The Annual CSR Tracker compiled by CII revealed that the number of BSE-listed companies required to fulfil the mandate has also increased to 1,522 in FY17 from 1,270 in FY16 and 1,181 in FY15. Under the Companies Act, 2013, certain class of profitable entities are required to shell out at least 2 per cent of their three-year annual average net profit towards corporate social responsibility (CSR) activities. The survey suggests a substantial increase in CSR spends as against FY16 in the areas of environment and ecology (66 per cent), gender equality (115 per cent), national heritage (153 per cent) and sports development (192 per cent). However, there was no CSR spend in the areas of technology incubation or slum development by a single public sector enterprise (PSE) in FY17. Moreover, slum development did not receive any funds from state-owned enterprises in the previous year either.

Millennium Post - 15.04.2018

<http://www.millenniumpost.in/business/csr-spend-up-9-to-rs-8897-crore-in-fy17-294494>

India will be key driver of global energy demands in next 25 years: PM Modi

Prime Minister Narendra Modi inaugurated the 16th edition of International Energy Forum (IEF) Ministerial on Wednesday, which is being hosted by India and co-hosted by China and South Korea. In his opening address, the Prime Minister observed the increasing energy demands of the world and the economies' gradual shift to green energy and energy efficiency in accordance with the climate change agenda based on the COP21 agreement. The Prime Minister also observed India's growing energy needs due to the rapid economic growth, "I came across an energy forecast prepared by an agency according to which India will be the key driver of the global energy demands in the next 25 years. India's energy consumption will grow by 4.2 percent a year for the next 25 years." "Currently India is the fastest growing large economy in the world. All leading agencies are estimating India to grow at 7 to 8 percent in the future," he said, adding, "Our govt is boosting local manufacturing through Make in India and filling of youth in industries such as textile, petrochemical, engineering, etc.

AIN News - 11.04.2018

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AIN News - 11.04.2018

<https://www.aninews.in/news/energy/power/india-will-be-key-driver-of-global-energy-demands-in-next-25-years-pm-modi201804111227200002/>

Petrol, diesel rate hikes may be put on hold despite rise in global crude oil price

The government has asked state-run oil marketing companies not to increase retail prices of petrol and diesel and to absorb a part of losses due to spurt in global crude oil prices, reports said. Shares of oil marketing companies plummeted following reports that the government is asking these firms to absorb price hikes. Both Hindustan Petroleum Corporation and Bharat Petroleum Corporation plunged almost 8 per cent, while Indian Oil dropped over 6 per cent. Global crude oil prices have been on an upward trend, rising over USD 70 a barrel, the highest level since 2014. India imports about 80 per cent of its annual crude oil requirement. Rising global crude prices have sent domestic petrol and diesel prices to multi-year highs. Petrol was retailing at Rs 73.98 a litre in Delhi and Rs 81.83 a litre in Mumbai, according to Indian Oil website, while diesel was being sold at Rs 64.96 per litre in the national capital while it fetched 69.17 a litre in Mumbai.

Deccan Chronicle - 11.04.2018

<https://www.aninews.in/news/energy/power/india-will-be-key-driver-of-global-energy-demands-in-next-25-years-pm-modi201804111227200002/>

'Oil has been on a roller coaster, need to move to responsible pricing'

Efforts at artificially distorting prices are self-defeating, and cause undue hardships to the poor people in developing countries, Prime Minister Narendra Modi said while giving a call to build a global consensus on 'responsible pricing'. "The world has for too long seen prices on a roller coaster. We need to move to responsible pricing, which balances the interests of both the producer and consumer," said Modi at the inaugural of the 16th International Energy Forum Ministerial in Delhi. Crude oil prices have often been volatile, touching a high of \$147 a barrel in 2009, and falling to \$28 in early 2016. Crude prices are around \$70 currently following healthy global demand and strong compliance by oil producers, led by OPEC and Russia, on cutting production to clear a supply glut facing the sector for four years. Cartelisation by key producers has pushed up prices by about 45% since the middle of last year. "I believe, in this situation, around \$60 is a good price," said Iran's oil minister Bijan Namdar Zangeneh.

The Economic Times - 12.04.2018

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F04%2F12&entity=Ar01902&sk=E35DD4F7&mode=text>

Holding back price hike to hit margins of OMCs

Margins of oil marketing companies (OMCs) could be hurt if they refrain from passing on costs of the increase in the price of Brent crude oil, which has risen to a four-year-high of \$71 per barrel, to the full extent. Bloomberg reported on Wednesday the government has asked OMCs to prepare to absorb some impact of the rising oil prices. "Companies including Indian Oil Corp, Bharat Petroleum Corp and Hindustan Petroleum Corp will have (to) bear a loss of up to Rs. 1 per litre on sale of diesel and gasoline, sources said, asking not to be identified as the matter is private," Bloomberg said in its report. However, PTI, later in the day, reported that the heads of IOC and HPCL denied that the government had asked them to avoid raising retail prices of petrol and diesel. Oil minister Dharmendra Pradhan refused to take questions on such a diktat that essentially would mean a reversal of reforms, the PTI report said.

The Financial Express - 12.04.2018

<https://www.deccanchronicle.com/nation/current-affairs/110418/crude-oil-price-impact-petrol-diesel-rate-hikes-may-be-put-on-hold.html>

Crude price spike poses a dilemma

The rising prices of crude oil have thrown up three unpalatable options before the Narendra Modi government — ask oil PSUs to absorb losses or cut excise duties, both to keep price stable; or allow prices to rise ahead of the crucial elections to the Karnataka state assembly. Already, the stocks of PSU trio Indian Oil, HPCL and BPCL have been hammered over rumours of the government asking them to bear part of the increase in crude price, which forced oil minister Dharmendra Pradhan to issue a denial. "There is no such direction (to hold price hike)," Pradhan said on Thursday. However, analysts cite the instance when PSUs were not allowed to raise prices before the Gujarat elections, resulting in a notional loss of approximately Rs 500 crore to them in the last fiscal. "There is no reason for the government not to continue with this trend in the future," said Biswajit Dhar of the Jawahar Lal Nehru University. Finance ministry officials had earlier ruled out cutting excise duty on petroleum products to mitigate the effect of a rise in crude oil. In the last one year, crude prices have risen from \$ 45 a barrel to \$ 72 a barrel.

The Telegraph - 13.04.2018

<https://epaper.telegraphindia.com/detail/181887-15307454.html>

India & China plan to jointly influence oil pricing: Pradhan

India and China, the traditional rivals, plan to jointly leverage their buying power to influence the crude oil pricing, oil minister Dharmendra Pradhan has said. "We are competitors. They have their own ambition, we have our own ambition. But we have some mutual interests," Pradhan said of China and the need for collaboration between the two countries. China and India are the world's second- and third-largest oil consumers and heavily dependent on import. "Consumers can dictate, influence, rationalise the future price of oil," Pradhan said after meeting the chairman of Chinese National Petroleum Corp (CNPC) in Delhi on the sidelines of International Energy Forum (IEF) Ministerial. IEF is a group of oil producing and consuming countries. "CNPC chairman is also equally concerned about the so-called Asian premium," Pradhan said

The Economic Times - 13.04.2018

<http://www.financialexpress.com/industry/holding-back-price-hike-to-hit-margins-of-omcs/1130087/>

India will work with China on OPEC's 'Asian Premium' issue: Dharmendra Pradhan

Union Petroleum Minister Dharmendra Pradhan has said India will coordinate with China and other Asian countries to voice against the "Asian Premium" being charged by the Organisation of the Petroleum Exporting Countries (OPEC). Taking the initiative forward, the minister said, Indian Oil Corporation chairman Sanjiv Singh will coordinate with the head of China National Petroleum Corporation (CNPC) to chalk out the strategy that would result in getting better price from OPEC countries. "India or China, Japan and Korea- Asian countries are the primary consumers of the energy market today." "Why we have to give Asian premium? That is the issue we are raising and when we met on the sidelines of International Energy Forum with CNPC chairman, I proposed to coordinate with China and all these consuming countries in a bigger way," Pradhan told yesterday. "We have nominated our IOC chairman Sanjiv Singh to coordinate on behalf of Indian energy industry with other major players and specifically with his Chinese counterpart CNPC Chairman Wang Yalin.

The Economic Times - 15.04.2018

<https://economictimes.indiatimes.com/industry/energy/oil-gas/india-will-work-with-china-on-opecs-asian-premium-issue-dhamendra-pradhan/articleshow/63769832.cms>

Saudi Aramco partners Indian Oil, others to set up world's largest refinery in Ratnagiri

The world's biggest oil producer, Saudi Arabian Oil Co., or Saudi Aramco, will partner with a consortium of Indian state-run companies to set up the largest global refinery and petrochemical complex at Ratnagiri in Maharashtra at an investment of \$44 billion. Saudi Aramco will also enter fuel retailing in India, where energy demand is expected to grow at 4.2% over the next 25 years. The equal joint venture between the Indian firms and Saudi Aramco will process 1.2 million barrels of crude oil per day and 18 mtpa of petrochemical products. The Indian consortium comprises of Indian Oil Corp. Ltd, Hindustan Petroleum Corp. Ltd (HPCL) and Bharat Petroleum Corp. Ltd (BPCL) and will hold a 50% equity stake in the joint venture. Of this, the Indian Oil's share will be half, with the rest equally shared by HPCL

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F04%2F13&entity=Ar01806&sk=B55BD587&mode=text>

Dharmendra Pradhan confident on reducing oil import dependency

In an exclusive interview to TIMES NOW, Union Oil and Gas Minister Dharmendra Pradhan said the government is trying its best to reduce dependency on oil imports. Saying that everyone wants to join India's growth story, Pradhan hinted that India is on the verge of striking deal with several oil-rich countries, which would help the country deal with increasing demand for oil, especially petrol and diesel. Explaining that the International Energy Forum 16 (IEF), hosted by India this year, was really fruitful, Pradhan said that the world is recognising the "revolution of a New India". He said, "The world energy committee, all the major energy producers of the world and all the major energy consumers of the world and all the experts of the energy vertical – they all came together at the IEF16 in New Delhi." "This is a big recognition for India's emerging capacity. If we go by any world expert's view, for the next 25 years...India's per year growth in terms of energy would be 4.2%. If I compare with another big consumer of the world i.e. China, for the next 25 years, it's per year growth would be 1.5%," he added.

The Economic Times - 14.04.2018

<http://www.timesnownews.com/business-economy/economy/article/exclusive-dharmendra-pradhan-confident-on-reducing-oil-import-dependency/217330>

'Unbundling' of gas ops in the works

The government is working on "unbundling" of marketing and transportation of gas in the country, petroleum and natural gas minister Dharmendra Pradhan said, in a move that will end up splitting GAIL, the owner of most of India's natural gas transportation network. India is aiming to build a gas-based economy, and beefing up policy frameworks and gas infrastructure to meet this objective. The government is hoping to raise the share of natural gas in the country's energy mix to 15% by 2030 from 6% now. It is also planning to double the country's gas pipeline network and gas import terminal capacity over the next few years. State-run GAIL, the biggest gas marketer and transporter in the country, has a few antitrust cases pending against it. "The ownership of both transportation and marketing network by an entity leads to conflict of interest.

and BPCL. The kingdom is fully committed to provide for the principles of energy access, sustainability and security as articulated by India, said Saudi Arabia's energy minister Khalid Al-Falih at the signing of a memorandum of understanding for the 60 million tonnes per annum (mtpa) Ratnagiri Refinery & Petrochemicals Ltd (RRPCL).

Mint - 12.04.2018

https://www.livemint.com/Industry/hggGYNtask_eDBtNRdQ4LAI/Saudi-Aramco-to-jointly-invest-in-worlds-largest-refinery-a.html

Petroleum, Fin Min can award oil blocks to cos

The Union Cabinet has empowered the ministers of petroleum and natural gas and finance ministries to approve the awarding of the blocks and contract areas to successful bidders under Hydrocarbon Exploration and Licensing Policy (HELP) and Open Acreage Licensing Policy (OALP), after International Competitive Bidding (ICB), to expedite the process and boost ease of doing business. The move may reduce the time taken to complete the process of awarding a block or area for exploration and production of oil and gas to companies since thus far, only the Cabinet headed by Prime Minister had powers to approve it. "In line with the government initiative of ease of doing business, the Union Cabinet chaired by Prime Minister Narendra Modi has given its approval for delegating the powers to Minister of Petroleum and Natural Gas and Finance Minister to award the Blocks/ Contract Areas to successful bidders under Hydrocarbon Exploration and Licensing Policy (HELP) after International Competitive Bidding (ICB) based on the recommendations of Empowered Committee of Secretaries (ECS)," an official statement said.

The Economic Times - 12.04.2018

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F04%2F12&entity=Ar01903&sk=14E05414&mode=text>

Oil hits \$70 a barrel as China offers soothing words on trade

Oil hit \$70 a barrel on Tuesday, in its biggest two-day rally in nearly a month, as investors grew more confident that a brewing trade dispute between the United States and China may be resolved without causing harm to the global economy. Brent crude futures were last up \$1.35 at \$70.00 a barrel by 1418 GMT, while West Texas Intermediate crude futures rose \$1.30 to \$64.72 a barrel. President Xi Jinping on Tuesday promised to open China's economy further and lower import tariffs, striking a conciliatory tone on the trade

This is not in the interest of consumers or suppliers. Which is why unbundling is needed," said DK Sarraf, chairman of Petroleum and Natural Gas Regulatory Board, which is preparing a plan to tweak regulations that can help enhance open access to gas pipelines.

The Economic Times - 12.04.2018

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F04%2F12&entity=Ar01904&sk=45CA37C3&mode=text>

Pro-poor move makes India 2nd largest LPG importer

India is the world's second largest importer of LPG (liquefied petroleum gas) after China and remains ahead of Japan as the Modi government's drive to provide clean cooking fuel to millions of poor families' boosted household demand by nearly 8% in 2017-18. The PM may flag the success of the Ujjwala scheme — one of his government's flagship programmes aimed at delivering "energy justice" to the poor — to emphasise the potential of India's energy market and need for an equitable global pricing regime when he addresses policymakers and oil industry captains at the 16th International Energy Forum ministerial here on Wednesday. The IEF is a 72-nation group accounting for 90% of global supply and demand for oil and gas. India beat Japan in 2016 to become the world's third-largest crude oil consumer after the US and China. Both International Energy Agency and Opec see India as the main driver of growth in global oil demand for the next decade. Data indicates India's imports of LPG in 2017-18 surpassing 11 million tonnes in 2016-17 on the back of Ujjwala adding volume to demand.

The Times of India - 11.04.2018

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2018%2F04%2F11&entity=Ar011108&sk=B1FF93F0&mode=text>

Shell launches fully synthetic Helix HX8 engine oil in India

Shell says Helix HX8 forms protective barriers around critical and high-risk engine parts, providing 40 percent better wear and 78 percent better corrosion protection as well as 58 percent better oxidation stability and high-temperature deposit control versus industry reference oil. Launching the new product in Mumbai today, Mansi Tripathy, country general manager, Shell Lubricants, India, said, "The engine is the heart of a vehicle and needs to be protected by the right engine oil for better

tensions between China and the United States. Equities and industrial commodities rose, while perceived safe-havens such as gold and US Treasuries came under pressure, reflecting confidence among traders and investors that a trade war is increasingly unlikely. The oil price has risen by 4.5 per cent in the last two trading days to reach its highest since March 29 and is only 1.2 per cent below the 2018 peak at \$71.05 from late January. "It's not so much 'risk on/risk off', as it is 'trade war on/trade war off' and, at the moment, we're 'trade-war off'," London Capital Group's Jasper Lawler said.

Business Standard - 12.04.2018

http://www.business-standard.com/article/international/oil-hits-70-a-barrel-as-china-offers-soothing-words-on-trade-118041100077_1.html

Crude steel output up 3.6% to 9 MT in March

India's crude steel output grew 3.6 per cent to 9.07 million tonne (MT) during March 2018, according to official data. The country had produced 8.76 MT crude steel during the same month a year ago. SAIL, RINL, TSL, Essar Steel, JSWL & JSPL together produced 5.46 MT and the rest came from other producers, Joint Plant Committee said in a report. The data shows state-run SAIL contribution to the country's overall output during March increased to 1.40 MT from 1.27 MT in the year-ago period. RINL's output rose 23.9 per cent to 0.472 MT as against 0.381 MT in March 2017. Tata Steel Ltd (TSL) registered a marginal fall of 0.7 per cent to 1.132 MT as against 1.140 MT in the year-ago month. Essar Steel Ltd, Jindal Steel(JSWL) and Jindal Steel and Power (JSPL) registered a rise of 6.2 per cent and together produced 2.45 MT as against 2.31 MT. Empowered by Ministry of Steel, Joint Plant Committee (JPC) is the only institution which collects data on the Indian iron and steel industry. According to World Steel Organisation (worldsteel), India outstripped Asian industrial giant Japan to become the second largest steel producer as its steel output grew 3.43 per cent to 8.43 MT in February against 8.29 MT of the latter.

The Economic Times - 15.04.2018

<https://economictimes.indiatimes.com/markets/commodities/news/crude-steel-output-up-3-6-to-9-mt-in-march/articleshow/63770588.cms>

Customs allows all freight stations at JNPT to handle uncleared DPD boxes

In a big relief to the beleaguered container freight station (CFS) operators servicing Jawaharlal Nehru Port Trust (JNPT), the Customs has allowed shifting of direct port delivery (DPD) containers

performance, longer life and above all, ensuring a smooth drive." "We have seen the trend that consumers are actively shifting to synthetic motor oils. India's automotive car segment is growing at about 9 percent per year whereas SUVs are growing at an astounding rate of more than 30 percent per year. Most SUVs are powered by turbocharged engines that provide higher power output for smaller capacity which means higher stress on vital engine parts. Therefore, we identified the need of engine oil which adapts to severe conditions and protects the engine in every drive.

Auto Car - 16.04.2018

<http://www.autocarpro.in/news-national/shell-launches-synthetic-helix-hx8-engine-oil-india-29083>

India to record 50 months of double-digit air passenger growth: IATA

India is on track to register 50 straight months of double-digit domestic air passenger growth in October 2018 as the near term outlook remains bright, global airlines' grouping IATA said on Wednesday. IATA also said that it continues to expect India to surpass the UK as the world's third largest origin-destination market by the mid-2020s. One of the fastest growing aviation markets in the world, India has been witnessing robust passenger growth for the past many months. "The near-term outlook for domestic India passenger demand remains bright, with the market on track to make it 50 consecutive months of double-digit annual RPK (Revenue Passenger Kilometre) growth in October 2018. "Moreover, ongoing potential for further catch-up growth in living standards is expected to continue to propel passenger demand growth well into the future," IATA said in a report today. RPK is a measure of passenger volumes. For the 42nd month in a row, the country's domestic aviation market recorded a double-digit growth at 22.9 per cent in February.

Deccan Chronicle - 12.04.2018

<https://www.deccanchronicle.com/business/other-news/110418/india-to-record-50-months-of-double-digit-air-passenger-growth-iata.html>

JNPT's direct-port-delivery service to have no impact on CFS businesses

Jawaharlal Nehru Port Trust (JNPT), which aims to bring 80 per cent of its cargo under the direct-port-delivery (DPD) system, does not see any impact on the businesses of 33 container

that are not cleared within 48 hours of landing in the port terminals to any of the 33 CFS. Earlier, such boxes had to be shifted only to Speedy Multimodes Ltd, the CFS owned by JNPT, but run by a private firm on an operation and management contract, inviting charges of favouritism. The CFS Association of India (CFSAI), an industry lobby, had urged the Customs to overturn the practice of shifting DPD containers that are uncleared for 48 hours after landing to a single designated CFS (Speedy Multimodes) and allow all CFSs to handle DPD containers. Mumbai-listed firms such as All cargo Logistics Ltd, Navkar Corporation Ltd, Gateway Distriparks Ltd, Container Corporation of India Ltd (Concor) and Balmer & Lawrie Co Ltd are among the 33 CFS operating near JNPT hurt by the government's decision to raise the quantum of DPD containers first to 40 per cent and later to 70 per cent of the overall imports through JNPT.

The Hindu Business Line - 14.04.2018

<https://www.thehindubusinessline.com/economy/logistics/customs-allows-all-freight-stations-at-jnpt-to-handle-uncleared-dpd-boxes/article23530692.ece>

freight station (CFS) housed within the port premises. "We are doubling port capacity to 10 million TEUs from 4.8 million at present by 2022-2023. Due to this, the CFSs will continue to have reasonable share of business for themselves as increased cargo volumes will need warehousing to some extent," JNPT chairman Neeraj Bansal told Business Standard. Currently, 40 per cent of JNPT's cargo is under the DPD system. DPD is increasingly being accepted as the optimal way of transporting cargo directly from the port to the importers leading to sizeable transaction cost savings as usage of CFS (container freight stations) is completely eliminated in this process. Last year, the DPD system, which featured in the World Bank ease of doing business report putting India 30 notches higher, was initiated at JNPT and Chennai ports where container congestion had been the highest.

Business Standard - 14.04.2018

http://www.business-standard.com/article/companies/jnpt-s-direct-port-delivery-service-to-have-no-impact-on-cfs-businesses-118041300329_1.html

Rakesh Bharti Mittal New CII President

Bharti Enterprises Vice-Chairman Rakesh Bharti Mittal on Monday became President of Confederation of Indian Industry (CII) for 2018-19 year. He takes over from Shobana Kamineni, Executive Vice Chairperson, Apollo Hospitals Enterprise Ltd. Uday Kotak, Founder and CEO of Kotak Mahindra Bank took over as President-Designate of CII for 2018-19, whereas Vikram Kirloskar is the new Vice-President of CII for the current year. Kirloskar is the Chairman and Managing Director of Kirloskar Systems Ltd. and Vice Chairman of Toyota Kirloskar Motor. CII's two-days annual session ended on Monday. Mittal is also chairman of Bharti AXA Life Insurance, Bharti AXA General Insurance, FieldFresh Foods and Centum Learning. He is also on the Board of Bharti Airtel and is Managing Director-Bharti Realty Holdings, CII said.

The Economic Times - 10.04.2018

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F04%2F10&entity=Ar01310&sk=D38DEA98&mode=text>