

(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

The Telegraph – 09.01.2020

Balmer Lawrie forays into Finishing Chemicals

Balmer Lawrie & Co. Ltd., a Public Sector Enterprise under Ministry of Petroleum & Natural Gas, Government of India, has a presence in diverse businesses both in the manufacturing and service sectors. Balmer Lawrie's Leather Chemicals Business Unit in Chennai forayed into the Finishing Chemical segment to cater to all the needs of customers from Beamhouse to Finishing. A new state-of-the-art Finishing Chemical plant with cutting-edge technology was commissioned by Mr. Prabal Basu, C&MD of the Company on 10th December 2019 in the presence of Directors and COO [Leather Chemicals]. This plant will produce major finishing ranges as per customer requirements. Balmer Lawrie now has a complete product basket in this domain and this would further enhance its market leadership position.



Balmer Lawrie & Co. Ltd., a Public Sector Enterprise under Ministry of Petroleum & Natural Gas, Government of India, has a presence in diverse businesses both in the manufacturing and service sectors. Balmer Lawrie's Leather Chemicals Business Unit in Chennai forayed into the Finishing Chemical segment to cater to all the needs of customers from Beamhouse to Finishing. A new state-of-the-art Finishing Chemical plant with cutting-edge technology was commissioned by Mr. Prabal Basu, C&MD of the Company on 10th December 2019 in the presence of Directors and COO [Leather Chemicals]. This plant will produce major finishing ranges as per customer requirements. Balmer Lawrie now has a complete product basket in this domain and this would further enhance its market leadership position.

बाल्मर लॉरी एंड का फिनिशिंग केमिकल सेगमेंट में कदम

कोलकाता. भारत सरकार के पेट्रोलियम और प्राकृतिक गैस मंत्रालय के तहत सार्वजनिक क्षेत्र के उद्यम बाल्मर लॉरी एंड कंपनी लिमिटेड के विनिर्माण और सेवा दोनों क्षेत्रों में विविध व्यवसायों में उपस्थिति है। चेन्नई में बाल्मर लॉरी की लेंडर केमिकल्स बिजनेस यूनिट ने बीइंगहाउस से फिनिशिंग तक ग्राहकों की सभी जरूरतों को पूरा करने के लिए फिनिशिंग केमिकल सेगमेंट में कदम रखा है। अत्याधुनिक तकनीक के साथ एक नया अत्याधुनिक फिनिशिंग केमिकल प्लांट कंपनी के सी एंड एमडी प्रबल बसु की ओर से निदेशकों और सीओओ (लेडर केमिकल्स) की उपस्थिति में चालू किया गया। यह संयंत्र ग्राहकों की आवश्यकताओं के अनुसार प्रमुख परिष्करण रेंज का उत्पादन करेगा। बाल्मर लॉरी के पास अब इस डोमेन में एक पूर्ण उत्पाद है और यह इसके बाजार नेतृत्व की स्थिति को और बढ़ाएगा।

Rajasthan Patrika
– 06.01.2020

The Indian Express
- 09.01.2020



NEW PLANT- BALMER LAWRIE & CO. LTD.

Recently, Balmer Lawrie's Leather Chemicals Business Unit in Chennai forayed into the Finishing Chemical segment with a new state-of-the-art plant commissioned by Prabal Basu, CMD of the Company in presence of Directors & COO [Leather Chemicals].

WB Cuts India's Growth Outlook to 5%

The World Bank has sharply slashed growth forecast for India to 5% for FY20 from 6% forecast earlier, a day after the country's statistics office pegged growth in current financial year at lowest

Indian economy likely to grow at 6% in 2020, says Blackstone report

The latest annual global markets report by private equity player Blackstone's top executives — Vice-Chairman Byron Wien and

in 11 years to 5%. It expects the country's growth to recover to 5.8% in next the fiscal. A report released on Wednesday cited a lingering weakness in credit from non-banking financial companies (NBFCs) as the main cause of the downgrade. The bank had slashed its previous estimates to 6% for this fiscal year and forecast a recovery to 6.9% in FY21 in its October South Asia Economic Focus report, stating that "India's cyclical slowdown is severe". The report titled, Global Economic Prospects, comes a day after the National Statistical Office (NSO) released its first advance economic estimates on Tuesday which forecast the country's growth to slow down to a 11-year low of 5%. The previous low being 3.1% in 2009 following the financial crisis of 2008.

The Economic Times - 09.01.2020

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2020%2F01%2F09&entity=Ar01515&sk=4DDE64B8&mode=text>

At 5%, GDP growth to hit 11-year low in FY20

CSO's first advance estimate projects all three sectors growing at lower rate; industry worst hit. The Central Statistics Office has projected the economy's growth rate for 2019-20 at 5 per cent, the lowest in the current series with 2011-12 as the base year. This projection is a 11-year low. This first advance estimate is much lower than the 7 per cent growth rate projected in the Economic Survey as also the average forecast of 5.5 per cent by major agencies, but on a par with RBI's latest estimate of 5 per cent. The government estimated that the gross value added (GVA) — a more realistic guide to measure changes in the aggregate value of goods and services produced — will grow at 4.9 per cent in 2019-20. All the three sectors of the economy — agriculture, industry and services — are projected to grow at a lower rate than the previous year. However, industry is the worst hit, with the growth rate at just a third of the previous year. Most worrying is the performance of the manufacturing sector, projected to grow at just 2 per cent against 6.9 per cent in the previous fiscal.

The Hindu Business Line - 07.01.2020

<https://www.thehindubusinessline.com/economy/gdp-growth-seen-slipping-to-11-yr-low-of-5-per-cent-this-fiscal-government-data/article30505134.ece>

Chief Investment Strategist Joe Zidle — mention India in it for the first time in more than three decades that the report is being published. Titled Ten Surprises for 2020, the report is a list unexpected events that could influence and shape the socio-political landscapes worldwide for this year. In a pointer to India, the single closest 'also-ran' surprise that didn't make the top 10 projections has to do with the subcontinent. Specifically, the recently published report says, "Fears of an economic crisis in India are allayed. The emerging markets continue to have uneven performance but India recovers from decelerating growth. The Narendra Modi government continues business-friendly growth reforms, the economy grows at 6 per cent and the market rises 20 per cent."

Business Standard - 08.01.2020

https://www.business-standard.com/article/economy-policy/indian-economy-likely-to-grow-at-6-in-2020-says-blackstone-report-120010800053_1.html

India official sees Budget gap widening to 3.8%, over target

India's budget deficit could widen to 3.8% of gross domestic product in the current fiscal year, breaching a target of 3.3%, according to a senior official. The law allows the government to exceed the target by as much as half a percentage point, the official told reporters, asking not to be identified in line with rules. The government can also miss its target if it faces acts of war, a collapse in farm output, or the economy is undergoing structural reforms with unanticipated fiscal implications. The government is facing a revenue crunch as economic growth slows, putting pressure on the budget. An official GDP estimate published Tuesday showed India's economy will probably grow 5% in the fiscal year to March and post nominal growth of 7.5%. That's lower than the 11.5% nominal growth the government forecast in its budget in July. The reduction in nominal GDP estimates will push the government's fiscal deficit higher by 12 basis points, or upwards of 3.4%, said Soumya Kanti Ghosh, chief economist at State Bank of India in Mumbai. Prime Minister Narendra Modi's government has already breached its deficit goals in the previous two years. The shortfall exceeded the target by 1 percentage point in the last fiscal year and by 3 percentage points the year before.

The Economic Times - 08.01.2020

<https://economictimes.indiatimes.com/news/economy/indicators/india-official-sees-budget-gap-widening-to-3-8-over-target/articleshow/73152157.cms>

Modi on frontline to fight slump

Prime Minister Narendra Modi on Thursday said the fundamentals of the Indian economy were strong and it had the capacity to bounce back. Modi, who seems to have taken charge of the efforts to revive the economy, has over the past few days held multiple brainstorming meetings with different stakeholders over various issues affecting the economy and to thrash out appropriate policy interventions in the upcoming budget. The Prime Minister met economists, private equity and venture capitalists, business leaders and agri experts on Thursday at the Niti Aayog, and called for focussed efforts from all stakeholders at a time GDP growth in this fiscal is projected at 5 per cent, which will be an 11-year low, making it difficult to reach Modi's much vaunted goal to turn India into a \$5 trillion economy by 2024. The high-profile meeting — where finance minister Nirmala Sitharaman was conspicuous by her absence — was attended by home minister Amit Shah, road transport and highways minister Nitin Gadkari, commerce and industry minister Piyush Goyal besides Niti Aayog vice-chairman Rajiv Kumar, CEO Amitabh Kant and other senior officials of the think-tank.

The Telegraph - 10.01.2020

<https://www.telegraphindia.com/business/modi-on-frontline-to-fight-slump/cid/1734423>

Factory output makes modest recovery in November, driven by manufacturing

India's industrial production recovered from three months of contraction to expand by 1.8% in November, signalling an early but weak improvement in the economy. The recovery, which comes against the backdrop of near-flat output growth seen in the same month a year ago, was driven by a 2.7% expansion in manufacturing output, official data from the Central Statistics Office showed on Friday. Manufacturing output had been shrinking for the past three months with a 2.1% contraction in October. It had seen a 0.7% contraction last November. The factory output recovery was also aided by expansion in mining, which grew by 1.7% in November, after two months of contraction and no growth in the month before. Electricity generation, however, continued to contract for the fourth month with supply shrinking 5% in November.

Mint - 11.01.2020

<https://www.livemint.com/news/india/industrial-production-recovers-with-1-8-growth-in-november-11578658580364.html>

No duty cuts to soften fuel spike

New Services Biz Growth Hits 3-year High

India's service sector activity expanded to a five-month high in December on the back of a sharp jump in new business growth, raising hopes of sustained economic recovery, a survey released on Monday showed. The IHS Markit India Services Business Activity Index stood at 53.3 in December, up from 52.7 in November. This is the second-strongest rate of increase in output in more than a year behind 53.8 in July. A reading below 50 on the index shows contraction while above that threshold indicates expansion. "Survey members linked the rise to better market conditions and new business growth," IHS Markit said in a report. New business growth hit a 38-month high, growing at the quickest pace since October 2016, while total sales expanded for the third consecutive month in December, the survey showed. "It's encouraging to see the Indian service sector continuing to recover from the subdued performances noted in September and October," said Pollyanna de Lima, principal economist at IHS Markit.

The Economic Times - 07.01.2020

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2020%2F01%2F07&entity=Ar01109&sk=28424EA1&mode=text>

PSUs not allowed to bid for BPCL

PSUs such as ONGC and IOC will not be allowed to bid for Bharat Petroleum Corporation Ltd (BPCL), a senior government official has said. "The Cabinet has cleared it, questions have been answered in Parliament. It's a move towards privatisation. There is no question of public sector companies to be allowed," the official said. Such a move would be against the rules and go against the plan of privatising, the official said.

The Economic Times - 08.01.2020

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/psus-not-allowed-to-bid-for-bpcl/73147937>

India's oil demand growth set to overtake China by mid-2020s – IEA

The government has ruled out an immediate cut in taxes on petrol and diesel to soften the impact of the geo-political tensions, which have triggered a spike in global crude oil prices. Brent prices crossed the \$71-a-barrel mark early Wednesday morning after Iran launched a missile attack, but softened later in the day. Since last year, Brent prices have jumped nearly 15% and were trading around \$68 a barrel. Over the past year, the increase in pump prices of diesel and petrol has been around 10%. "There is no need to panic," said a high-ranking government source, adding that prices had softened a little after a spike due to Qassem Suleimani's killing last week but rose again after Iran fired missiles at American bases in Iraq on Wednesday. Petroleum minister Dharmendra Pradhan told reporters that the government is keeping a close watch on the developing geo-political situation, while also preparing itself to face any eventuality arising out of the crisis. Pradhan has had detailed discussions with external affairs minister S Jaishankar, who has spoken to his counterparts in oil-producing countries stating India's concerns.

The Times of India - 09.01.2020

<https://epaper.timesgroup.com/olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2020%2F01%2F09&entity=Ar01508&sk=DB109479&mode=text>

India's petroleum products demand falls marginally in December 2019

India's petroleum product demand in December fell by a marginal 0.12 per cent to 18,787 Thousand Tonne (TMT) as compared to the demand in the same month last year, fresh data published by Petroleum Planning and Analysis Cell (PPAC), the oil ministry's statistical arm, showed. The demand in December fell after recovering in the previous month. Overall, in the first nine months of the current financial year, the demand rose 1.84 per cent to 160,603 thousand tonne. Overall slowdown in the economic activity coupled with an erratic rainfall have dented the petroleum products' demand which is expected to remain below 3 per cent in the current financial year, according to rating agency ICRA. Within petroleum products, the demand for diesel fell 0.70 per cent in December to 7,337 TMT as compared to 7,389 TMT recorded in the same month a year ago. Overall, in the first nine months of the current fiscal, diesel demand rose 0.76 per cent to 62,737 TMT. Demand for petrol increased 3.21 per cent to 2,472 TMT in December and 8.42 per cent to 22,850 TMT in the April-December 2019 period.

The Economic Times - 13.01.2020

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/indias-petroleum-products->

India's oil demand growth is set to overtake China by mid-2020s, priming the country for more refinery investment but making it more vulnerable to supply disruption in the Middle East, the International Energy Agency (IEA) said on Friday. India's oil demand is expected to reach 6 million barrels per day (bpd) by 2024 from 4.4 million bpd in 2017, but its domestic production is expected to rise only marginally, making it more reliant on crude imports and more vulnerable to supply disruption in the Middle East, the agency said. "We see India definitely as a key driver for oil demand growth," IEA Executive Director Fatih Birol told Reuters, but added that the country's oil demand growth may slow down slightly, in line with slowing global economic growth. China's demand growth is likely to be slightly lower than that of India by the mid-2020s, as per IEA's China estimates given in November, but the gap would slowly become bigger thereafter. "Indian economy is and will become even more exposed to risks of supply disruptions, geopolitical uncertainties and the volatility of oil prices," the IEA said in a report on India's energy policies.

The Economic Times - 10.01.2020

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/indias-oil-demand-growth-set-to-overtake-china-by-mid-2020s-ia/73184574>

No dearth of crude oil in global market, says Union Minister Dharmendra Pradhan

Minister of Petroleum and Natural Gas Dharmendra Pradhan on Saturday said that there was no dearth of crude oil in global market and government was keeping a sharp eye on the global developments. Speaking to reporters on the sidelines of an event, Pradhan said, "Due to geopolitical situation, conflict in the Middle East there was a spike in the price of crude oil. It is subdued in the last two weeks. Let us wait and watch, let's not create panic. Things are under control. Government of India (GoI) has kept a sharp eye on global development." He also appealed to oil-producing countries and their leadership for peace and stability in the global economy. "There is no dearth of crude oil in the global market. We are taking it from OPEC, OPEC+, non-OPEC countries. Issue is - price. We are appealing to oil-producing countries and responsible leaderships that there should be peace and stability in the global economy", he added. Earlier in the day, Pradhan had launched PURVODAYA: Accelerated development of eastern India through integrated steel hub in Kolkata.

The Economic Times - 13.01.2020

[demand-falls-marginally-in-december-2019/73220984](https://energy.economictimes.indiatimes.com/news/oil-and-gas/global-oil-market-well-supplied-see-no-reason-for-spike-in-prices-iaea/73197964)

Global oil market well supplied; see no reason for spike in prices: IEA

The global oil market is well supplied with about 1 million barrel per day of excess supply which will help keep a lid on prices, the head of the International Energy Agency said on Friday. IEA Executive Director Fatih Birol said oil prices had temporarily gone up due to geopolitical events but have come down. Oil prices in 2019 remained around USD 60 per barrel despite attack on Saudi Aramco's oil facilities, Iran oil going out of market and collapse of major oil producer Venezuela, he said. "We did not see a major increase mainly because there is an abundance of oil production around the world coming from the US, Brazil, Canada, Norway and Guyana. There is a huge amount of oil," he told reporters after the release of IEA's 'India 2020 Energy Policy Review' here. "When we look at the coming year (2020), looking at demand and supply of oil, we see a well-supplied oil market with more than one million barrels per day of a surplus of oil in the market. So, there is no reason to worry for time being," he said.

The Economic Times - 11.01.2020

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/global-oil-market-well-supplied-see-no-reason-for-spike-in-prices-iaea/73197964>

Asia most dependent on Middle East crude oil, LNG supplies

Asia, the epicentre of growth for oil and gas demand globally, is the region most vulnerable to any disruption in supply from the Gulf in the event of further escalation in the war of words between Iran and the United States in Iraq. Most of Iraq's crude oil exports from its southern Basra ports head to Asia, according to Refinitiv data. And an estimated 76 per cent of the 17.3 million barrels per day (bpd) of crude and condensate that flowed through the Strait of Hormuz in 2018 went to Asia, according to the U.S. Energy Information Administration (EIA). Asian refiners prefer to process Middle East crude grades as they are generally cheaper than oil from other regions due to relatively higher sulphur levels. Middle East oils also tend to be heavier grades, allowing refiners to further process residue fuel into higher-value products to boost revenue. The United States used to be a major importer of oil from the Middle East but its share has steadily declined in recent years on the back of its own shale oil boom.

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/no-dearth-of-crude-oil-in-global-market-says-union-minister-dharmendra-pradhan/73220666>

No need to panic about oil prices, says Dharmendra Pradhan

Union Petroleum, Natural Gas and Steel Minister Dharmendra Pradhan said on Saturday that there is no need for panic on the oil prices and the government has adopted a "wait and watch policy". Oil prices had been volatile over the last few days following tension in the Middle East; especially because of tension between Iran and US. Speaking to reporters on the sidelines of a manufacturing conclave organised by the Confederation of Indian Industry (CII), the Union Minister said: "The government has taken a position to wait and watch. However, there is no need to panic. Prices are stabilising now." Pradhan attributed the price fluctuations to "geo-political tensions in the Persian Gulf". But assured that "there was no dearth of oil". "There is no dearth of crude oil in the global market. Yes, there has been some spike on oil prices due to this, but for the last two days, this is subdued," he said. India incidentally has not been sourcing crude from Iran following sanctions. However, it does source from other OPEC and non-OPEC nations.

The Hindu Business Line - 11.01.2020

<https://www.thehindubusinessline.com/news/o-no-need-for-panic-on-oil-prices-says-dharmendra-pradhan/article30543698.ece>

India on alert as oil, gold touch new highs, stocks fall

India is keeping a close watch on the developing US-Iran geopolitical tensions and its consequential impact on the oil prices and inflationary pressure. According to Petroleum Minister Dharmendra Pradhan, India as a major consumer of crude oil is keeping a tab on the situation which has developed as the US-Iran crisis deepened on Wednesday. Answering a question during a Cabinet briefing here, the minister said that while the government is keeping a close watch on the developing situation, it is also preparing itself to face any eventualities arising out of the crisis. Further, Pradhan said that Foreign Ministry is in constant touch with countries in the region. The geopolitical tensions pushed Brent prices to a high of \$71.75 per barrel earlier in the day, it traded at over \$68 per barrel mark. At present, India imports over 80 per cent of all its crude oil needs, thereby any surge in global prices has a cascading impact in the country's inflation.

The Economic Times - 09.01.2020

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/asia-is-region-most-dependent-on-middle-east-crude-oil-lng-supplies/73172834>

Govt reviews IEA report on India's energy policies

In in-depth review of a report on India's energy policies by the International Energy Agency (IEA) was launched in New Delhi on Friday. Dharmendra Pradhan, Minister of Petroleum and Natural Gas & Steel, Pralhad Joshi, Minister of Coal, Mines and Parliamentary Affairs, Raj Kumar Singh, Minister of State (I/C) for Power and New and Renewable Energy, Rajiv Kumar, Fatih Birol, Executive Director, International Energy Agency, and Amitabh Kant, CEO, Niti Aayog were present on the occasion. Thanking Birol and his IEA team for coming up with a comprehensive report covering India's energy sector in its entirety, Pradhan said that IEA's findings are a vindication of the significant advances made in realising the energy vision enunciated by Prime Minister Narendra Modi. Pradhan said that India is now the third largest energy consumer in the world. India is in the midst of a major transformative shift in its energy sector. The energy policies already put in place by the government and also those on the anvil, clearly demonstrate its determination to embrace this energy transition in a sustainable and responsible manner.

The Economic Times - 10.01.2020

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/govt-reviews-iea-report-on-indias-energy-policies/73188719>

Growing oil imports make India more vulnerable to supply disruption, price volatility: IEA

The International Energy Agency (IEA) has warned that India's growing dependence on oil imports will make the country even more vulnerable to supply shocks and price volatility, and that the third largest economy of Asia needs to diversify its energy sources and add alternate fuels. IEA said in its 'India energy policy review 2020', released here in the presence of ministers handling energy portfolios and officials of federal think tank Niti Aayog, that India's strong dependence on oil imports, already at 83%, is expected to increase further. The agency also estimated that India, which currently is the world's third-largest consumer of oil after China and the US, will surpass China in oil consumption in the mid-

The Economic Times - 09.01.2020

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/india-on-alert-as-oil-gold-touch-new-highs-stocks-fall/73170457>

IEA slams India's gas pricing policy, says it reduces incentives for producers to raise supply

The International Energy Agency (IEA) has slammed India's natural gas pricing policy, saying linking domestic production to very low global reference prices has reduced incentives for producers to raise supplies. In its first in-depth review of India's energy policies, IEA said for the share of environment-friendly fuel to rise, the government needs to ensure gas is treated on a level playing field with other fuels for taxation and is included under the Goods and Services Tax (GST). However, one challenge to raising share of natural gas in the energy basket to 15 per cent by 2030 from current 6 per cent is gas pricing, it said. "Linking domestic gas prices to a basket of (very low) international reference prices has reduced incentives for domestic producers to increase supply." The Narendra Modi government, after storming to power in 2014, had approved a formula to price domestically produced gas at the average rate prevailing in gas exporting countries such as the US, UK, Canada, and Russia. Price according to this formula currently is USD 3.23 per million British thermal unit, half of what India's pays for import of liquefied natural gas (LNG).

The Economic Times - 12.01.2020

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/iea-slams-indias-gas-pricing-policy-says-it-reduces-incentives-for-producers-to-raise-supply/73214682>

Oil & gas set for a re-rating: UBS

Oil marketing companies and upstream production companies are likely to re-rate in 2020 as the privatisation theme picks up and there is sustained strength in marketing business performance, said foreign brokerage UBS. Moreover, refining margins are likely to recover due to International Maritime Organization and Bharat Stage VI emission norms, it said. Gas transmission businesses could recover with higher availability of domestic gas and liquefied natural gas, said UBS. The brokerage has upgraded GAILNSE 2.83 % India to buy and downgraded Gujarat Gas and Mahanagar Gas to sell. It has retained buy ratings on Reliance Industries, state-owned oil marketing companies and ONGC. The brokerage said RIL, BPCL, ONGC, and GAIL are

2020s. "With an oil import bill of around 4% of gross domestic product today, and 65% of imports coming from the Middle East (West Asia) through the Strait of Hormuz, the Indian economy is and will become even more exposed to risks of supply disruptions, geopolitical uncertainties and the volatility of oil prices," IEA said.

Mint - 11.01.2020

<https://www.livemint.com/industry/energy/growing-oil-imports-make-india-more-vulnerable-to-supply-disruption-price-volatility-iea-11578646055214.html>

India is in talks with Mongolia and Russia for importing coking coal: Pradhan

Union Minister Dharmendra Pradhan has said India is in talks with Mongolia and Russia for importing coking coal to reduce dependence on few countries for supplies of the commodity. The minister said the Centre is looking to import coking coal, a raw material for making steel, at a reasonable price as the country has set a target to produce 300 million tonne of the metal by 2030-31. "India has been importing coal from Australia, which is good, but high-quality coking coal is also available in Mongolia. We are looking to bring that coal at a reasonable price. We are in talks with the Mongolian government," Pradhan said at a programme here on Saturday evening. In 2016, a delegation comprising senior officials of the Steel Ministry and state-run Steel Authority of India (SAIL) went to Mongolia's capital Ulaanbaatar for securing a deal with the east Asian country for importing of coking coal. The initial plan was to bring the fuel through Chinese ports but it could not be materialised, sources said, adding that the Centre is trying to bring coal through Russia's Vostochny Port which is known for handling the commodity.

The Economic Times - 12.01.2020

<https://economictimes.indiatimes.com/news/economy/foreign-trade/india-is-in-talks-with-mongolia-and-russia-for-importing-coking-coal-pradhan/articleshow/73214633.cms?from=mdr>

India's domestic air passenger traffic hits 11.3% growth in November: IATA

Indian airlines experienced a return to double-digit growth for the first time since January 2019, as traffic rose 11.3 per cent compared to November 2018, the International Air Transport Association said on Thursday. "However, economic growth in the third quarter was the weakest in around six years amid a broad-based slowdown that is affecting many sectors of the economy. This will present a more challenging environment for the

its most favoured stocks. Refining complex upgrades were completed ahead of schedule for IMO 2020, with the petcoke gasifier also under stabilisation, said UBS. Petrochemical margins face near-term headwinds; however, feedstock flexibility and integration are providing some respite, it said.

The Economic Times - 13.01.2020

<https://economictimes.indiatimes.com/markets/stocks/news/oil-gas-set-for-a-re-rating-ubs/articleshow/73220655.cms?from=mdr>

Steel hub to attract USD 70 billion investment into East India

The Union Ministry of Steel is eyeing a cumulative investment of \$70 billion into the eastern region's steel industry. Launching the Centre's Purvodaya programme, Union Minister Dharmendra Pradhan said that the mission is focused toward the accelerated development of eastern India by establishing an integrated steel hub in the region. "Whether it is pipelines, inland waterways, shipping, air or road, our Government is building infrastructure at an unprecedented pace. Eastern India holds special focus in our infrastructure development efforts," said Pradhan during the launch. The eastern states of India — Odisha, Jharkhand, Chhattisgarh West Bengal and the Northern part of Andhra Pradesh — collectively hold around 80 per cent of the country's iron ore, around 100 per cent of coking coal and a significant portion of chromite, bauxite and dolomite reserves. "There is a presence of major ports such as Paradip, Haldia, Vizag, Kolkata etc., with more than 30 per cent of India's major port capacity. In India's march towards a \$5 trillion economy, the 5 Eastern states can play a major role where the steel sector can become the catalyst," said the steel ministry.

New Indian Express - 12.01.2020

<https://www.newindianexpress.com/business/2020/jan/12/steel-hub-to-attract-usd-70-billion-investment-into-east-india-2088405.html>

Global air freight demand slips down 1.1 Pct in November: IATA

The latest data for global air freight markets released by International Air Transport Association (IATA) shows that demand measured in freight tonne kilometres (FTKs) decreased by 1.1 per cent in November 2019 compared to the same period in 2018. This marks the 13th consecutive month of year-on-year declines in freight volumes. Despite the decline in demand, November's performance

industry going forward," said IATA, which represents around 290 airlines comprising 82 per cent of global air traffic, measures passenger growth in revenue passenger kilometres (RPKs), which is calculated by multiplying the number of passengers to the distance travelled by them.

Business Standard - 10.01.2020

https://www.business-standard.com/article/companies/india-s-domestic-air-passenger-traffic-hits-11-3-growth-in-november-iata-120010901469_1.html

Cargo volume at 12 major ports marginally up at 524 MT in April-December

The country's 12 major ports recorded a marginal 0.98 per cent growth in cargo volumes at 524.02 million tonnes (MT) during the April-December period this year, according to the Indian Ports Association (IPA). The ports had handled 518.93 MT of cargo during the corresponding period of the last financial year. India has 12 major ports -- Deendayal (erstwhile Kandla), Mumbai, JNPT, Mormugao, New Mangalore, Cochin, Chennai, Kamarajar (earlier Ennore), V.O. Chidambaranar, Visakhapatnam, Paradip and Kolkata (including Haldia). While the handling of iron ore saw a 32.01 per cent jump to 39.36 MT during the period, thermal coal shipments declined by 17.08 per cent to 65.97 MT, the IPA data showed. The 12 ports had handled 29.82 MT of iron ore and 79.55 MT of coal during the April-December period of the previous fiscal. Handling of coking and other coal rose by 1.51 per cent to 42.39 MT during the nine months as compared to 41.76 MT in the corresponding period last fiscal. Finished fertiliser volumes jumped 20.17 per cent but raw fertiliser volumes remained stagnant during the period. Containers recorded a growth of 2.71 per cent in terms of TEUs (twenty-foot equivalent units).

Business Standard - 12.01.2020

https://www.business-standard.com/article/economy-policy/cargo-volume-at-12-major-ports-marginally-up-at-524-mt-in-april-december-120011200177_1.html

Bhanu Pratap Yadav, Joint Secy (MNRE), assumes additional charge of IREDA CMD

Bhanu Pratap Yadav, Joint Secretary, Ministry of New & Renewable Energy (MNRE) has assumed additional charge of CMD, Indian Renewable Energy Development Agency Ltd. (IREDA) on 6th January 2020. Yadav is an IA&AS Officer from 1992 batch. He is presently working as Joint Secretary, Ministry of New & Renewable Energy. He has done his B. Tech & M. Tech from IIT, Delhi and Executive MBA from ISB, Hyderabad.

Millennium Post - 09.01.2020

was the best in eight months with the slowest year-on-year rate of contraction recorded since March 2019. In part, November's outcome reflects the growing importance of large e-commerce events such as Singles Day in Asia and Black Friday. While international e-commerce continues to grow, overall air cargo demand continues to face headwinds from the effects of the trade war between the United States and China, the deterioration in world trade and a broad-based slowing in global economic growth.

Business World - 08.01.2020

<http://www.businessworld.in/article/Global-Air-Freight-Demand-Slips-Down-1-1-Pc-In-November-IATA/09-01-2020-181733/>

OVL MD appointment through search-cum-selection committee

After keeping the post vacant for nearly a year, the government has constituted a search-cum-selection committee to appoint the managing director of ONGC Videsh Ltd, India's flagship firm for acquisition of oil and gas assets abroad. Narendra K Verma, the previous managing director of OVL, retired on January 31, 2019, and the post has been lying vacant since then. In the absence of any full-time head, OVL did not make a single acquisition in 2019, records on the company website showed. The oil ministry has now invited applications for the post by February 6 which will be screened by the search-cum-selection committee, according to the notice inviting application. The panel includes Oil Secretary M M Kutty, former Indian Oil Corp (IOC) Chairman M A Pathan, and Public Enterprise Selection Board (PESB) Chairman K D Tripathi. PESB is the designated government head-hunter for selecting directors and heads of public sector companies. It routinely initiates the process of inviting applications at least six months prior to the post falling vacant but the same was not done in case of OVL in 2018.

The Economic Times - 05.01.2020

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/ovl-md-appointment-through-search-cum-selection-committee/73105647>

<http://www.millenniumpost.in/business/bhanu-pratap-yadav-joint-secy-mnre-assumes-additional-charge-of-ireda-cmd-394949>